

THE RIMOUSKI FIRE INSURANCE COMPANY

ESTABLISHED 1876.

Re-Incorporated 1906 by Special Act of Parliament of Canada.

Home Office - - - Rimouski, Quebec

WESTERN DEPARTMENT, TORONTO

McLEAN STINSON & CO., LTD., General Agents for the Provinces of Ontario, Manitoba, Saskatchewan, Alberta, British Columbia, New Brunswick, Nova Scotia, Prince Edward Island and Colony of Newfoundland.

MONTREAL DEPARTMENT, 62 St. James Street

LUCIEN C. VALLEE, General Agent.

THIRTY-THIRD ANNUAL STATEMENT, December 31, 1909

SECURITIES DEPOSITED WITH THE FEDERAL GOVERNMENT AT OTTAWA \$55,000.00

OFFICERS:

C. E. L. DIONNE, President. H. G. LEPAGE, Vice-President.
 N. BERNIER, Manager and Secretary. A. AUDET, Assistant Manager and Superintendent.

DIRECTORS:

C. E. L. Dionne, Edouard Letendre, Paul Raymond, Ambroise Voyer,	J. A. Talbot, C. McLean Stinson, Paschal Martin,	J. A. Theberge, H. G. Lepage, A. M. Tessier.
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INCOME.

Premiums for the year after deducting rebates and cancellations... \$496,090.64
 Interest and rents paid and accrued... 6,972.14

\$503,062.78

ASSETS.

Cash on deposit in the following banks:—
 La Banque Nationale, Rimouski... \$66,724.55
 Eastern Townships Bank, Rimouski. 40,867.61
 Standard Bank, Bay St., Toronto... 32,356.24
 Bank of Nova Scotia, Toronto... 8,797.76
 ————— \$148,656.16
 Agents' current balances... 39,867.68
 Bonds, stocks, debentures, mortgages and other securities... 141,509.63
 Company's Home Office building and plant.. 37,157.07
 Interest and rents accrued... 1,801.52
 Due and accrued by reinsurance companies. 24,539.83
 Sundry amounts receivable... 273.95
 Shareholders' capital stock uncalled... 97,493.50

\$491,299.34

EXPENDITURES.

Losses paid and incurred during the year, including loss expenses, together with full provision for all adjusted and unadjusted losses as at December 31, 1909... \$211,872.42
 Agents' commissions... 74,953.96
 Salaries, directors' fees and general office expenses... 29,435.87
Actual surplus on year's operations... 186,800.53

\$503,062.78

LIABILITIES.

Reinsurance reserve... \$171,792.08
 Reserve for losses unadjusted as at December 31 (already included in expenditure)... 18,537.57
 Reinsurance premiums and accounts payable. 15,611.62
Surplus to policyholders... 285,358.07

\$491,299.34

SHAREHOLDERS' CAPITAL STOCK, \$150,000.00

NOTE:—The above statement sets forth fully the complete operations of the Company for the year 1909. The premium income shown is the gross premiums written, less rebates and cancellations. The losses paid and accrued are the actual gross losses, without considering the amounts collected from reinsurance companies. \$146,215.06 of the premium income was paid for reinsurance, and \$47,891.65 of the losses and the loss expenses paid and accrued were recovered from reinsurance companies. The actual net surplus on the year's operations of "The Rimouski Fire Insurance Company," therefore, amounts to \$88,477.12. The income and expenditure are shown gross in this statement in order to faithfully represent to the public the operations of the company for the year, and for the object of comparison with foreign companies' Canadian statements, whose figures are all published gross in the Government Blue Book, whereas Canadian companies' figures in the Blue Book are upon the net premium and net loss basis only. The income and expenditure items of this statement will, therefore, differ slightly from the Government figures when published, as the Government, on the one hand, will deduct premiums outstanding, as at December 31st, from the income, and will carry down in the expenditure the losses unpaid on previous year, already disposed of in our last annual statement, without including the adjusted and unadjusted losses incurred during 1909, which the Company has already provided for, and shown in its expenditure in this statement.