

## BRITISH AMERICA ASSURANCE COMPANY.

### 62ND ANNUAL MEETING.

The annual meeting of the shareholders of the British America Assurance Company was held at its head office, in Toronto, on Thursday, the 13th instant. The President, Mr. Geo. A. Cox, occupied the chair, and Mr. P. H. Sims, the Secretary of the Company, was appointed Secretary.

The directors' report showed that there had been a moderate gain in premium income in the fire branch over 1894, without any corresponding increase in losses, so that a very satisfactory profit was shown on the year's transactions. In the marine branch, in common with all others engaged in lake underwriting, the company had suffered from the unusually heavy losses of the past season, due in part to the unprecedented low water on our inland lakes and rivers which prevailed during the entire season, and partly to the exceptionally disastrous storms in the closing months of lake navigation. The earnings from interest show a slight gain over those of 1894.

The following is a summary of the financial statement:—

Premium receipts	\$1,506,963 96
Interest account	44,612 54
Total income	\$1,551,476 50
Losses incurred	\$ 981,073 13
Expenses, including commissions, taxes and all other charges	510,567 32
Dividends to shareholders	\$ 52,500 00
Total assets	\$1,450,537 45
Total liabilities (including capital stock)	930,425 40
Reserve Fund	\$ 520,112 05
Cash capital	750,000 00
Security to policy-holders	\$1,270,112 05

The Secretary, having read the directors' and auditors' reports the President said:—

I am pleased to avail myself of the opportunity to supplement the necessarily brief remarks contained in the report by a few words relative to what appear to me as the most noteworthy features of the business of the past year.

First, let me say in regard to the largest and most important department of the company, the fire branch, that it is seldom that companies in Canada have been called upon to face a more unpropitious opening to a year's business than that of the one under review. The two large fires in Toronto in January, which were referred to at the shareholders' meeting in February last, were followed by a third and equally serious one early in March. The aggregate loss by these fires was close upon two and a quarter million dollars, and the amount paid by insurance companies was, in round figures, one million six hundred thousand dollars, or nearly one-fourth the entire year's Canadian premiums received by all the companies doing business in the Dominion. While our losses, considering the magnitude of these disasters, were not excessive, their effect, nevertheless, combined with rather heavy losses from other quarters during the same period, was to create a very considerable adverse balance on the first three months' operations of 1895, and to present at the end of that term a very doubtful prospect of any profit being realized from the fire business for the year. The experience of each succeeding month, however, was more favorable than might have been anticipated, and the directors had the satisfaction of seeing, as the year progressed, a steady gain of income over expenditure, and an ultimate profit balance of some seventy thousand dollars upon the business of this department at the closing of the books. This result, as intimated in the report, is largely attributable to the favorable experience of the company in the United States, and it affords a forcible illustration of the advantages which a company derives from a widely distributed business in providing for exceptional losses, such as are liable to occur in any of our large business centres.

Passing to the marine branch, the business of which is confined chiefly to the insuring of hulls and cargoes on the great lakes, it will be unnecessary to say to anyone who has been sufficiently interested in the lake carrying trade to have noted the casualties recorded during the past season that we have just passed through a year which has been unprecedented, both in the number and magnitude of its losses. From the opening of navigation till its close vessels had to contend with the dangers arising from the lowest water ever experienced on our lakes, resulting in almost daily strandings in the river channels; while the fall months were more than usually prolific in storms, which brought disaster upon many of what were regarded as thoroughly seaworthy craft. When I add that within one single period of ten days in the month of November underwriters in Canada were called upon to pay \$95,000 for losses on Manitoba grain cargoes (independently of the value of the vessels carrying them) it will be readily appreciated that the premiums received in this branch were not sufficient to meet the losses, and that as a consequence we, in common with all others engaged in this line of business, have transacted it at a loss. While this has materially affected the outcome of the

past year's business of the company, its effect will, it is believed, also be to place inland marine underwriting upon a more satisfactory basis as to rates for the coming season.

It will be interesting to shareholders to know that the fire business of the present year has opened favorably, but perhaps the most gratifying feature regarding our present position is the steady growth in our Canadian income—particularly when considered in connection with our loss ratio during the past two years as compared with the average results of all companies doing business in Canada—for the best recommendation a company can have abroad is evidence, such as this affords, of the public confidence it enjoys in its own home field. The security which the "British America" offers to policy-holders, namely, The sum of its reserve fund (\$520,112.05) and its paid-up capital (\$750,000), making in all \$1,270,112.05 in assets of unquestionable character, is, I feel assured, such as to continue to command for it an increasing share of public patronage.

In conclusion, I must express the directors' appreciation of the work of our officers and field force during the past year as well as of the services of our local representatives throughout Canada and the United States, who are so heartily seconding the efforts of the management in building up the business of the company.

The Vice-President seconded the adoption of the report, which was carried unanimously, and a vote of thanks was passed to the President, Vice-President and directors for their services during the past year.

The following gentlemen were elected to serve as directors for the ensuing year:—Geo. A. Cox, J. J. Kenny, Hon. S. C. Wood, S. F. McKinnon, Thomas Long, John Hoskin, Q. C., LL. D., H. M. Pellatt, R. Jaffray, A. Myers.

At a meeting held subsequently Mr. Geo. A. Cox was elected President and Mr. J. J. Kenny Vice-President.

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## HEALTH AND HOUSEHOLD HINTS

**Whipped Cream Sauce.**—Whip a pint of thick, sweet cream, add the beaten whites of two eggs, sweeten to taste; place pudding in centre of dish, and surround with the sauce, or pile up in centre and surround with moulded blanc-mange or stewed whole fruits.

Remember that when sheets have become worn in the middle they may be given a new lease of existence by sewing the outside selvages together. This will bring the outside to the middle, where it will get the most wear and the thin portions will be on the outside.

Remember that there should be plenty of stout drilling and other bags in the house. They are so useful, large and small, for such a variety of purposes, and they help to keep the rooms tidy by holding articles that might otherwise be scattered here and there. It systematizes things wonderfully to keep each article in the closets in its own particular place and bag.

Remember that if glass globes are much stained by smoke they should be soaked in hot water with a little soda dissolved in it. Then put a teaspoonful of ammonia into a pan of lukewarm water, and with a tolerably hard brush rub the globes till the smoke stains disappear. Rinse in cold water and let them drain until quite dry, when they will be quite as white and clean as new globes.

The following, it is said, is an admirable cure for damp cellar walls: Boil two ounces of grease with two quarts of tar for nearly twenty minutes in an iron vessel, having pounded glass, 1 pound, and slaked lime, 2 pounds, well dried in an iron pot and sifted through a flour sieve. Add some of the lime to the tar and glass to form a thin paste, only sufficient to cover a square foot at a time about an eighth of an inch thick.

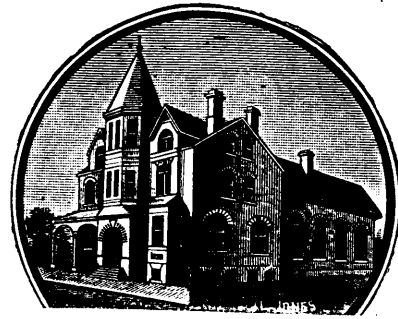
Remember that windows and mirrors may be easily cleaned as follows: Tie up some finely powdered whiting in a small piece of muslin, dab it over the glass thoroughly; the dirtier the glass the more whiting will adhere to it. Next smear the whiting evenly with a damp cloth and let it remain until perfectly dry, then rub off with soft leather or chamois. The white powder should be thoroughly cleaned from the corners. If alcohol is used instead of water the polish will be finer.

Remember to wash flannels and other woolen articles intelligently by the following process: Boil up some good white soap in soft water, but do not use the suds while boiling hot. When it has become cool enough to bear the hand in it, the articles should be put in. The flannels should not be rubbed with soap, nor should the material itself be rubbed at all, as rubbing knots the fibres of the wool together; hence the thickening of the fabric and shrinkage of the garment. Shake the articles up and down in plenty of suds, rinse in warm water in the same manner, then squeeze, but do not wring them out.

**Venison in a Obafing Dish.**—Put a piece of butter the size of a walnut in your chafing dish, and, when hot, put in the steak. When brown on one side turn and brown on the other, and add a quarter teaspoonful of salt, a tablespoonful of currant jelly, two tablespoonfuls of sherry and a little black pepper. Cover the dish; let all heat together about two minutes and serve.

**Potato Souffle.**—Steam six potatoes without removing the skins, then peel and mash them, adding while hot one tablespoonful of butter, half a pint of milk, one teaspoonful of salt, and a tiny pinch of cayenne pepper. Beat till smooth and light. Beat the whites of four eggs to a stiff froth, stir gently into the potatoes. Heap them on a baking dish or drop by spoonfuls on a greased paper. Dust with grated cheese, and put in a quick oven till a golden brown. Serve hot.

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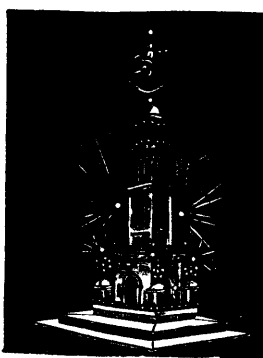
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