

tive, inasmuch as they open wide the door for the wrong-doer, while not in the least protecting the honest claimant, and the question of materiality being left in the hands of a jury as sole arbiters is too absurd, yet the judges so construe the law as it now exists. This does not imply that juries are dishonest *per se*, but they allow a sympathy—a false one—to control them in favor of individuals as against corporations.

Agents—Our agents, as a whole, have been satisfactory, and are deserving of your thanks.

Three directors now retire by rotation. They are Capt. T. E. Robson, Mr. Sheriff Brown and John Geary, Esq., who are eligible for re-election. All of which is respectfully submitted.

(Signed) D. C. MACDONALD.

Secretary.

FINANCIAL STATEMENT—CASH ACCOUNT.

Receipts, 1895.

Cash balance from 1894	\$ 701 95
Molsons Bank	2,297 97
Received from agents	95 699 74
Assessments	95,129 24
Bills payable	11,000 00
Interest	2,989 71
Transfer fees	413 78
Rents	390 00
Assessments in advance	339 33
Old assessments	106 39
Extra premium	79 85
Cancelled policies	78 14
Bills receivable	24 00
Re-insurance	20 00
Steam thresher license	14 00

\$209,284 10

Disbursements, 1895.

Adjusted losses of 1894	\$ 3,801 15
Losses	114,158 93
Bonus to agents	9,224 67
Bills payable	18,000 00
Commission to agents	28,524 93
Salaries—officials, clerks and auditors	9,533 12
Paid agents in settlement of accounts	5,799 18
Loss inspection and inspectors' salaries	4,002 40
Printing, advertising and stationery	2,087 74
Law expenses	2,332 74

Interest	\$1,773 10
Directors' fees	1,292 55
General postage	1,232 20
Agents' postage	640 56
Agency inspection	793 75
Reinsurance premium on large risks	715 73
Taxes	469 99
Water rate, fuel and light	178 89
Dominion Government inspection	83 80
Ontario Government license fee	100 00
Insurance premium on office building	56 00
Discount on stamps sold	51 58
Expense Underwriters' Association	98 17
Incidental expenses—telegrams, telephone	504 77
Returned premium on cancelled policies	399 16
Goads' plans	303 40
Bank commission	48 49

Molsons Bank	8,651 94
Cash balance	2 582 95
	494 15

\$209,284 10

CAPITAL ACCOUNT.

Assets.

Amount available of premium notes	\$233,165 69
Amount due on assessment No. 33	3,801 59
Amount due on assessment No. 34	26,050 60
Amount due on assessment No. 35	18,218 77
Balance due by agents	9,097 70
Office furniture	1,489 41
Bills receivable	995 45
City of St. Thomas debentures, par value	
\$22,600, market value	\$24,634 00
Town of Tilsonburg debentures, par value	
\$6,500, market value	7,085 00
Ontario Loan and Debenture Co.	13,260 00
Huron and Erie Loan and Savings Co.	13,260 00

58,239 00

Accrued interest on debentures	402 67
Office building and real estate	14,110 81
Cash balance	494 15
	\$366,067 84

Liabilities.

Losses adjusted, but not paid	\$ 5,670 77
Bills payable	11,000 00
Due Molsons Bank	2,297 97
	18,968 74
Net surplus of assets	347,099 10

\$366,067 84

Audited, compared with books and found correct, as above set forth.

(Signed)

JOHN OVERELL,
Auditor.

London, 3rd February, 1896.

The reports were adopted, on motion of the president, seconded by Vice-President Campbell.

James Allen, of Dereham, brought the question of his insurance before the meeting. His barns and contents, insured for \$1,750, were destroyed, owing, it was alleged, to the presence of a furnace near one of the buildings used for boiling feed. The furnace was placed without permission from the agent, but a year after the policy had been taken out. Allen told the meeting he believed the buildings had been set on fire. He would have saved his horses, only the hired man did not come to his assistance until he had dressed himself, even to his mits. The claim was referred to the board for adjustment.

Mr. George H. Maurer, Canadian manager of the Agricultural Fire Insurance Company, addressed the meeting on the subject of fire insurance methods. A hearty vote of thanks was tendered Mr. Maurer.

The election of directors to fill the places of those retiring—Messrs. Robson, Geary and Brown—resulted in the re-election of these gentlemen.

At a meeting of the board of directors subsequently, the officers were re-elected.

A Great Wholesale Millinery House



Spring Opening

Tuesday, February 25th
and following days.

An invitation is extended to all interested in the Millinery and Fancy Dry Goods trade to visit our warehouse when in the market.

FLOWERS

Our Trimmed Goods have always been the most admired for styles and prices. This season will excel any previous effort and no milliner should miss inspection.

FEATHERS

SPRING MANTLES AND CAPES IN GREAT VARIETY

We will show the largest and best selected stock of Straw Goods, Silks, Ribbons, Laces, Flowers, Feathers, and everything required for a first-class establishment.

D. McCall & Company

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