Northern Assurance Company.

ESTABLISHED 1836.

The **Seventy-First Annual General Meeting** of this Company was held within their house at Aberdeen on Wednesday, May 1, 1907, when the Directors' Report was presented.

FIRE DEPARTMENT.

The **PREMIUMS** received last year amounted to **$6,139,790** showing an increase of **$576,830** in comparison with those of the previous year.

The **LOSSES** amounted to **$5,505,665,** or 89.7 per cent of the premiums, of which the San Francisco conflagration was responsible for **$2,413,775** (39.3 per cent.).

The **EXPENSES OF MANAGEMENT** (including commission to agents and charges of every kind) came to **$2,083,300,** or 33.9 per cent. of the premiums.

FIRE ACCOUNT.

Amount of Fire Fund at the beginning of the year	$5,500,000	Losses by Fire paid and outstanding (after deduction of Re-insurances)	$5,505,665
Proportion of Premiums set aside to meet liability under Current Policies at 31st December, 1905	2,781,480	Commission	964,940
Premiums received (after deduction of Re-Insurances)	6,139,790	Expenses of Management	1,118,360
Amount transferred from Profit and Loss Account, to meet Loss on year's operations	1,737,590	Proportion of Premiums set aside to meet liability under Current Policies, being 50 per cent. of the Revenue for 1906	3,069,895
		Amount transferred from Fire Reserve Fund to Profit and Loss Account	1,500,000
		Amount of Fire Fund at the end of the year, as per Balance Sheet (No. 8)	4,000,000
	$16,158,860		**$16,158,860**

TOTAL FUNDS OF COMPANY.

After providing for payment of the proposed Dividend, the Funds of the Company, as at 31st December last, will stand as follows:—

Capital paid up	$1,500,000
Fire Reserve Fund and Unearned Premium Reserve	7,069,895
Life, Annuity and Endowment Funds	23,418,855
Staff Funds	606,740
Investment Reserve Fund	391,645
Profit and Loss Balance	477,615
	$33,464,750

Head Office for Canada **MONTREAL.**

ROBERT W. TYRE, MANAGER.