

Northern Assurance Company

LIMITED

ESTABLISHED 1836

The **Seventy-Fourth Annual General Meeting** of this Company was held within their house at Aberdeen on Wednesday, May 4, 1910, when the Director's Report was presented.

FIRE DEPARTMENT

The **PREMIUMS** received last year amounted to **\$6,143,570** showing a decrease of **\$2,725** in comparison with those of the previous year.

The **LOSSES** amounted to **\$3,068,225**, or 49.9 per cent. of the premiums.

The **EXPENSES OF MANAGEMENT** (including commission to agents and charges of every kind) came to **\$2,324,165**, or 37.8 per cent. of the premiums.

FIRE ACCOUNT.

Amount of fire fund at the beginning of the year	\$4,500,000	Losses by Fire paid and outstanding (after deduction of Re-insurances)	\$3,068,225
Amount transferred from Profit and Loss Account in terms of Resolution of General Meeting held May 5, 1909	500,000	Commission	967,315
Proportion of Premiums set aside to meet liability under Current Policies at 31st December, 1908	3,073,120	Expenses of Management	1,356,850
Premiums received (after deduction of Re-insurances)	6,143,510	Proportion of Premiums set aside to meet liability under Current Policies, being 50 per cent of the Revenue for 1907	3,071,755
		Profit transferred to Profit and Loss Account	752,485
		Amount of Fire Fund at the end of the year	5,000,000
	\$14,216,630		\$14,216,630

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	8,165,095
Endowment and Capital Redemption Fund	371,155
Life, Annuity and Endowment Funds	24,842,910
Employers Liability Fund	137,895
General Accident Fund	25,000
Staff Funds	611,760
Investment Reserve Fund	477,300
Profit and Loss Balance	1,108,945
	\$37,180,065

HEAD OFFICE FOR CANADA - - MONTREAL

ROBERT W. TYRE, Manager.