

NORTHERN ASSURANCE COMPANY

LIMITED

ESTABLISHED 1836

The **Seventy-Fifth Annual General Meeting** of this Company was held within their house at Aberdeen on Wednesday, May 3, 1911, when the Directors' Report was presented.

FIRE DEPARTMENT

The **PREMIUMS** received last year amounted to **\$6,368,655** showing an increase of **\$225,145** in comparison with those of the previous year.

The **LOSSES** amounted to **\$3,009,560**, or 47.3 per cent. of the premiums.

The **EXPENSES OF MANAGEMENT** (including commission to agents and charges of every kind) came to **\$2,370,385**, or 37.2 per cent. of the premiums.

FIRE REVENUE ACCOUNT

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Amount of fire insurance fund at the beginning of the year—			Claims under policies paid and outstanding	\$3,009,560
Reserve for unexpired risks	\$3,071,755		Commission	999,250
Additional Reserve	5,000,000		Expenses of management	1,353,845
Premiums	6,368,655		Contributions to fire brigades	17,290
Interest, dividends, and rents	\$335,790		Transferred to profit and loss account—	
Less income tax thereon	14,070		Profit for the year	876,135
		321,720	Interest	321,720
			Amount of fire insurance fund at the end of the year—	
			Reserve for unexpired risks, being 50 per cent. of premium income for the year	3,184,330
			Additional reserve	5,000,000
				\$14,762,130
		\$14,762,130		

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	8,184,330
Endowment and Capital Redemption Fund	425,685
Life, Annuity and Endowment Funds	25,202,775
Employers' Liability Insurance Fund	153,455
Accident Insurance Fund	14,315
Staff Pension Fund	638,165
General Insurance Fund	62,980
Fletcher Trust Fund	49,625
Investment Reserve Fund	168,350
Profit and Loss Account	1,435,980
	\$37,835,660

HEAD OFFICE FOR CANADA - - MONTREAL
ROBERT W. TYRE, Manager.