

THE OLDEST SCOTTISH INSURANCE OFFICE

FOUNDED 1805

CALEDONIAN INSURANCE COMPANY

Extracts from the One Hundred and Thirteenth Annual Report

FIRE DEPARTMENT

Net Premiums for 1917 (an increase of \$234,620)	\$2,735,750
Interest on Fire Funds	65,385
	<u>\$2,801,135</u>
Deduct—Losses—53.62 per cent	\$1,446,860
Commission, Expenses and Taxes—35.72 per cent	977,140
	<u>\$2,444,000</u>
Increase in Reserve for Unexpired Risk, being 34 per cent. of above \$234,620	\$ 357,135
	<u>79,770</u>
Surplus on Year's Trading carried to Profit and Loss Account	\$ 277,365
The Balance at credit of Profit and Loss Account carried forward from last year after providing for Dividend was	\$ 551,685
To which has been added:—	
Surplus on Year's Trading as above	\$ 277,365
Transferred from:—Accident Insurance Account	5,000
Employers' Liability Insurance Account	17,500
General Insurance Account	10,000
Balance of General Interest, etc., and Shareholders' proportion of Life Profits for Quinquennium	83,675
	<u>393,540</u>
	<u>\$ 945,220</u>
Less—Written off Investments	227,740
At credit of Profit and Loss Account 31st December, 1917	<u>\$ 717,480</u>

FIRE INSURANCE ACCOUNT 1917

Amount of Fire Insurance Fund at the beginning of the year:—		Claims under Policies paid and outstanding	\$1,466,860
Reserve for Unexpired Risks	\$ 850,385	Commission	521,035
Additional Reserve	1,000,000	Expenses of Management	376,980
	<u>\$1,850,385</u>	Foreign and Colonial Taxes	66,370
Premiums	\$3,903,400	Contributions to Fire Brigades	12,755
Less Re-insurance Premiums	1,167,650		<u>\$2,444,000</u>
	<u>2,735,750</u>	Carried to Profit and Loss Account	277,365
Interest, Dividends and Rents (less Income Tax)	65,385	Amount of Fire Insurance Fund at the end of the Year, as per General Balance Sheet:	
	<u>\$4,651,520</u>	Reserve for Unexpired Risks, being 34 per cent. of Premium Income for the year	\$ 930,155
		Additional Reserve	1,000,000
			<u>1,930,155</u>
			<u>\$4,651,520</u>

FUNDS

Capital Paid Up	\$537,500
Fire Insurance Fund	1,930,155
Accident Insurance Fund	25,165
Employer's Liability Insurance Fund	171,460
Annuities Certain and Leasehold Redemption Fund	111,320
General Insurance Fund	72,800
Balance Profit and Loss Account	717,480
Life and Annuity Fund	17,384,695
Heritable Property Reserve Account	150,000

Funds 31st December, 1917 - - - - - \$21,100,575

(\$5 taken as equivalent of £1 Sterling).

Canadian Branch Office: Dominion Express Building, Montreal.

JOHN G. BORTHWICK, Manager for Canada.