To the President and Directors of the Provincial Insurance Company of Canada.

GENTLEMEN,

Your Auditors having now completed the investigation of the Company's Books, beg leave to present the usual yearly Statements, viz., Balance-sheets, Assets and Liabilities, and Receipts and Disbursements of the Proprietary and Mutual Branches.

The Books have been examined with precision and care; and the Statements now submitted, which your Auditors have certified, and to which their signatures are attached, they believe to be correct, making a reservation as to the different valuations estimated in the Statement of Assets and Liabilities, which, as was stated in the Report of the previous year, are principally made from data beyond the reach of your Auditors.

While testifying to the neatness and general accuracy with which the Company's Books are written up, your Auditors need scarcely allude to the readiness with which the Officers of the Company have always supplied any information required by them for the performance of their duties.

W. B. PHIPPS,
PATRICK DEWAR, } *Auditors.*

Toronto, 22nd August, 1859.