

# COMMERCIAL UNION ASSURANCE COMPANY,

## 19 AND 20 CORNHILL, LONDON, E.C.

The Directors have much pleasure in presenting their Eighth Annual Report.

### FIRE BRANCH.

The results of this Department for the past year are satisfactory. Notwithstanding the general depression in trade and the discontinuance of business which had not proved remunerative, the premium income has been maintained, while the losses paid have been under the average.

The balance in hand is now £54,553 5s. 3d., as against £16,634 14s. 8d. on the 1st January, 1869, and from this amount the Directors have carried £10,000, being part of the profit, to Profit and Loss, the balance being carried forward to 1870.

### LIFE BRANCH.

The Directors have to state that the business of the year 1869 was as follows:—444 Policies were effected, assuring £343,900, and yielding £9,680 in new premiums, the net income being £59,827 6s. 11d. The claims were 26 in number, and the net amount paid in respect of them by the Company was £23,016. Of this sum, £2,150 had accrued in 1868, as mentioned in the Report of that year, and at the close of 1869 there were outstanding six claims for £3,400.

Circumstances have occurred during the past year creating considerable distrust in the stability of Life Assurance Institutions, but the statement of new business, showing the sums assured to be £37,230 in excess of those of the preceding year, proves that this uneasy feeling has in no way affected the position of the Life Branch.

### MARINE BRANCH.

The profit on the 1867 account, including the Foreign Agencies account for 1868, both of which are now closed, amount to.....£86,608 14s. 10d.  
Less proportion of Dividend and General Expenses of 1867, and balance of loss on 1866 account.....£20,125 18s. 6d.

Leaving a balance of.....£66,482 16s. 4d.  
The settlements on the 1868 account amount to 69 per cent.; on 1869 account to 48½ per cent.

### PROFIT AND LOSS.

The Directors recommend that the balance of this account be apportioned as follows:—

To payment of Dividend at 10 per cent., free of Income-tax.....	£25,000 0 0
To Reserve Fund.....	30,000 0 0
To Balance carried forward to 1870.....	9,296 5 5
	£64,296 5 5

### BALANCE SHEET.

Dr.	Cr.
To Share Capital.....	£250,000 0 0
“ Life Fund.....	£189,474 1 10
“ Life Investment Reserve Fund.....	85 6 5
“ Fire Account.....	189,559 8 3
“ Marine Account.....	44,553 5 3
“ Investment Reserve Fund.....	168,921 17 7
“ Bills payable.....	314 15 1
“ Unclaimed Dividends.....	1,807 12 6
“ Profit and Loss Account.....	12 15 0
	64,296 5 5
	£719,465 19 1
By Investments—	
Consols and New and Reduced 3 per cents.....	£154,684 4 6
Colonial Government Securities.....	15,417 10 0
Indian Railway Stock (guaranteed)....	41,358 1 9
English Railway Debenture Stock.....	13,343 17 6
Railway and other Debentures.....	15,000 0 0
Advances on Mortgage, &c.....	87,147 19 11
	£326,951 13 8
By Life Funds—	
Colonial Government Securities.....	20,618 11 4
Indian Railway Stock (guaranteed)....	21,510 19 7
Advances on Mortgage.....	111,125 7 2
Do. on Life Policies.....	8,028 13 8
Deposits at Interest.....	18,000 0 0
Balance at London and County Bank.....	360 5 11
Petty Cash.....	99 10 8
Agents' Balances.....	9,824 19 11
	189,559 8 3
By Freehold Offices, Fittings and Furniture, London and Branches.....	65,000 0 0
“ Deposits at Interest.....	60,000 0 0
“ Balance at London and County Bank.....	£9,282 0 1
“ Marine Account—	
Balance at London Joint Stock Bank.....	£3,903 19 5
Do. Bank of Liverpool.....	6,130 6 1
Do. National Prov. Bank of England, Manchester.....	5,242 15 10
	15,277 1 4
“ Petty Cash.....	48 1 10
	24,607 3 3
“ Bankers' and other Drafts not matured.....	9,093 15 10
“ Stamps in hand.....	844 13 8
“ Agents' Balances—	
Fire.....	£21,228 15 10
Marine.....	5,354 4 6
	26,583 0 4
“ Marine Premiums due 8th January.....	16,826 4 1
	£719,465 19 1

WILLIAM MILNES,  
ROBERT PORTER,  
JOHN P. TATE,

Auditors.

FRED. COLE, Secretary.

ALEX. SIM, Chairman,  
JEREMIAH COLMAN, Deputy-Chairman.  
ALEX. SUTHERLAND, Secretary.

MORLAND, WATSON & Co., Agents for Canada, Montreal.