

Blanshard Mutual F. I. Co.

Directors' Report for 1888.

To the Members of the Blanshard Mutual Fire Insurance Company:—

GENTLEMEN,—The Board of Directors beg leave to submit for your consideration the Annual Report for the year 1888, feeling thankful that they can again congratulate the members on the standing of the Company which has never in its history been numerically or financially so strong as at the present time.

During the year there has been taken 127 risks amounting to \$158,600.00, and premium notes connected therewith amounting to \$5,134.90, out of this number 78 were new risks, that is not renewals, and 50 were absolutely from new members.

During the year thirty policies have been retired. Some of the holders of these policies are still members, having had more than one policy in the Company, others have been removed or taken down, while others have doubtless gone into other Companies.

The losses of the year amounted to \$1,485.00 and are as follows:—

James Brooks, barn and contents destroyed by fire, caused by the overturning of a lantern. Loss, \$1,400.00.

James Kemp, horse killed by lightning. Loss, \$80.00.

Mrs. R. Switzer, damage to barn by lightning. Loss, \$5.00.

These losses were all promptly paid in full.

During the year some changes have been made in our mode of assessment which seem to be giving entire satisfaction. It will be remembered that in the past, complaints were very general on the part of those claiming to have been assessed for losses incurred prior to their membership. The injustice of such an act was very apparent but to remedy it under the then existing mode of assessment was difficult indeed. For then it was not unusual to allow the greater portion a year and sometimes even more than a year to elapse after a loss before an assessment for such loss was made. Such delay could not possibly result in anything but confusion. The mode we have now adopted is in case of loss to make an assessment forthwith to cover such a loss though not necessarily to have it collected at the time. So that a member joining the Company a day after a loss is not made responsible for any assessment only during the period of his policy. Under this system we can make our notices of assessment conform with the requirements of the act which distinctly states they shall show the period covered by such assessment.

A financial statement of the year will be submitted to you by the auditors and we would strongly recommend that a detailed statement of the same be published in pamphlet form for distribution among the members of the Company.

The retiring Directors for the year are Messrs. Switzer, Evans and Hutchins.

They are eligible for re election.

All of which is respectfully submitted.

GEO. MOIR,
SECY.

~~W. F. SANDERSON~~
~~PRESIDENT~~
W. F. SANDERSON,
PRESIDENT.