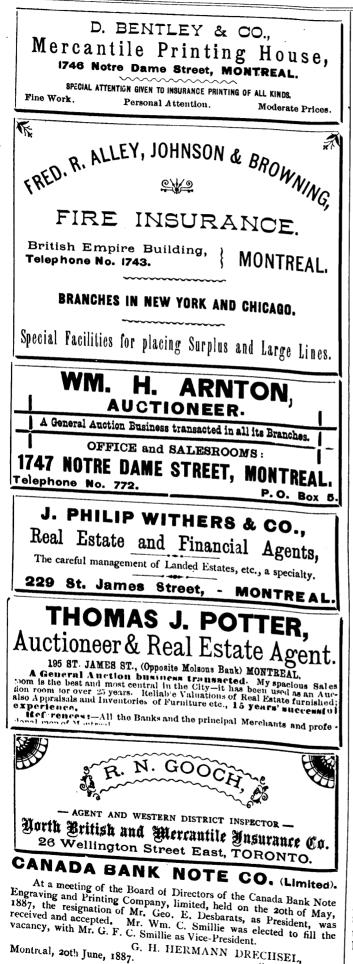
JULY, 1887



GUARDIAN ASSURANCE COMPANY.

The annual general meeting of the proprietors was held the offices of the communication of the proprietors was held at the offices of the company, 11 Lombard street, E.C., of Wednesday 1st lune ultime Wednesday 1st June ultimo. Beaumont M. Lubbock, Esq. in the chair.

Mr. T. G. C. Browne (the Actuary and Secretary) read e notice convening the copy the notice convening the meeting. The following is a copy of the report of the report :-

The directors beg to submit the following report on the siness of the compared business of the company for the year ending 31st December, 1886, together with the 1886, together with the annual accounts in the statutory form.

LIFE DEPARTMENT.

The number of proposals received and disposed of during e year was one for any statement the year was 910 for \$3,229,797. The following statement shows the new husiness and the following statement. shows the new business actually completed in 1886 - Number of policies. 786 - output ber of policies, 786; sums assured, \$2,515,067; annual pre-miums, \$73,156; single assured, \$2,515,067; annual pre-

miums, \$73,156; single premiums \$12,532. Re-assurances were effected with other offices during the ar for \$396.020, thus roduct year for \$396,920, thus reducing the company's risk under the new policies issued to a the new policies issued to \$2,118,147 as against \$1,390,360 in the year 1885 in the year 1885.

Twenty-one annuity bonds were issued securing \$14,150 r annum, for which the per annum, for which the company received \$85,322 in sin gle premiums, and \$255 gle premiums, and \$592 in annual premiums.

The deaths of the year numbered 129, and gave rise to tims under 165 policies carried 129, and gave rise agaz, 893. claims under 165 policies assuring, with bonuses, \$823,893 Both the number of death Both the number of deaths and the amount of the claims have been below the owned. have been below the expectation. Four endowment assurance policies matured during the year for \$4,025.

The total number of policies in force on 31st December st was 7,602. assuring mid t last was 7,692, assuring, with bonuses, \$37,502,451. sum \$4.001,798 was re-assured with other offices, ducing the ultimate liability of the second se ducing the ultimate liability of the company to \$33,500,652. The amount of the life of the company to \$33,500,653.

The amount of the life fund at the same date was \$15,834. 265,834.

\$124,779, being \$13.80 per cent. on the premium income.

The fire premiums, after deducting re-insurances, amounted \$2,252,358, being an insurances, last year, to \$2,252,358, being an increase of \$67,295 over last year, and the losses to \$1,296 increase of \$67,295 over last year, and the losses to \$1,286,416, being slightly in excess of per cent. of the premiums. After adding \$30,000 to the premium reserve fund as the p premium reserve fund as the proper increase due for unex-pired policies, the fire account of the proper increase due for unexpired policies, the fire account shows a profit, from premiums, of \$244,765, and including of \$244,765, and, including interest and profit on investments realised, of \$242,200 July and the second se realised, of \$343,222. The directors have again deemed it necessary to make a further addition to the fire general reserve fund, namely \$2000 reserve fund, namely \$200,000, and recommend that the balance of \$143.222 be tree, and recommend that balance of \$143,222 be transferred to the proprietors

The premium reserve fund to cover unexpired policies If then stand at & cover unexpired policies will then stand at \$1,012,500, and the fire general reserve fund at \$1,800,000. The stand the fire general reserve fund at \$1,800,000, There will be therefore an aggregate fund (apart from the preserved) fund (apart from the proprietors' capital) of \$2,812,500 meet fire claims.

PROPRIETORS' CAPITAL ACCOUNT AND DIVIDEND. The balance on this account, after paying the dividends last year, amounted to \$75.50 of last year, amounted to \$53.984, and with the interest on the paid-up capital and the state which the paid-up capital and transfer fees, to \$264,690, makes added to the sum of \$143,222 from the fire account, makes up \$407,913. After namina, 222 from the fire account, capital, up \$407.913. After paying 7 per cent. on the paid up capital, free of income tax, there will be the paid up capital of the paid up capita free of income tax, there would be a balance to carry forward to 1887 of \$57.012 but the to 1887 of \$57,913; but the directors have thought it right out of this balance to make out of this balance to make a special grant by way of gra-tuity to the company's staff, including the sitting director, amounting to \$11.672 thousands amounting to \$11,673, thereby reducing the balance to \$46,239, and they feel sure that their action in charging to this account the grant which the this account the grant which they have made will be approved by the proprietors.

The directors recommend to the proprietors that a divinant addition capital dead Le declared on each share of the subscription capital

Secretary Treas.