THE YORKSHIRE INSU

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REPORT OF THE DIRECTORS FOR

PRESENTED AT THE 96th ANNUAL MEETING OF THE SHAREHOLDERS AT TH Y'S

IN THE FIRE DEPARTMENT

The Net Premium Income, after deduction of Re-insurances, amounted to $3,704,010, as against $3,468,540 in th previous account.

The Losses were $1,669,950, the ratio being 45.1 per cent., as against 50.9 per cent. for the previous year.

From the balance at credit of this account $505,495 has been carried to Profit and Loss, and the Reserve for un expired liability is $1,481,605.

The Directors have considered it advisable to increase the Reserves of this Account and also make it unifor with other Departments. They have therefore transferred a sum of $1,250,000 from the General Reserve Fu raising the Fire Funds to $2,756,605.

IN THE EMPLOYERS' LIABILITY ACCOUNT

The Premium Income for the year amounted to $838,845, the claims incurred being $344,370 after full provisi for those outstanding. The reserve for unexpired liability is increased to $335,540; provision for outstanding clai $333,540, $125,000 is carried to profit and loss; and the balance carried forward is increased to $382,795.

Revenue Accounts for th

FIRE INSURANCE ACCOUNT

Reserve for unexpired risks brought from last year		1,387,425
Premiums		3,704,010
Interest, Dividends and Rents	$79,050	
Less Income Tax thereon	20,860	
		58,490
From General Reserve Fund		1,250,000
		$6,399,925

Claims under policies, paid and outstanding		$1,669,950
Commission		455,730
Expenses of Management		986,505
Contributions to Fire Brigades		24,615
Bad Debts		1,030
Carried to Profit and Loss Account		505,500
Reserve for unexpired risks, being 40% of Premium Income for the year	$1,481,605	
Balance carried forward	1,275,000	
		2,756,605
		$6,399,925

EMPLOYERS' LIABILITY INSURANCE

Balance brought forward		$343,465
Amount of Employers' Liability Insurance Fund at the beginning of the year:—		
Reserve for unexpired risks	$263,900	
Total estimated liability in respect of outstanding claims	282,240	
		546,140
Premiums		838,845
Interest, Dividends and Rents	$48,235	
Less Income Tax thereon	12,680	
		35,555
		$1,764,005

Payments under Policies, including medical and legal expenses in connection therewith		$293,070
Commission		96,400
Expenses of Management		189,195
Bad Debts		468
Carried to Profit and Loss Account		125,000
Amount of Employers' Liability Insurance Fund at the end of the year:—		
Reserve for unexpired Risks, being 40% of premium income for the year	$335,540	
Total estimated liability in respect of outstanding claims	333,540	
		669,080
Balance carried forward		382,800
		$1,764,005

Head Office for Canada:
MONTREAL

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Life and Annuity Account
Sinking Fund
Fire
Accident
Employers' Liability
General Insurance
Marine
Profit and Loss
General Reserve
Investment Reserve
Dividend Reserve
Superanuation and Guarantee Fund

TOTAL INCOM
TOTAL ASSET