

The Scottish Provincial Assurance Company.

ESTABLISHED 1825.

INCORPORATED BY ACT OF PARLIAMENT.

CAPITAL,—ONE MILLION STERLING.

The following particulars, derived from Balance Sheet, show the result of the operations of the Company, for the Year 1867:—

Amount proposed for Life Assurance during the year contained in 1,053 Proposals.....	£404,380	0	0	Stg.
Amount of Proposals accepted, and for which 865 Policies were issued.....	327,488	0	0	"
New Annual Premiums thereon	10,077	19	8	"
Claims by Death, including Bonuses on Participation Policies	42,357	18	4	"
Sum Assured under Current Life Policies	3,450,000	00	0	"
Life Revenue	{ Premiums.....	£103,340	0	7
	{ Interest on Life Funds,	17,214	14	5
				120,554, 15 0
Accumulated Fund.....				603,534 19 4

CANADA.

HEAD OFFICE, - - - - 12 PLACE d'ARMES, - - - - MONTREAL.

STATEMENT, showing the progress of the Company's Business, as exhibited by a comparison of its Operations during the Five Years terminating 31st January last, with the Five Years immediately preceding.

YEARS INCLUSIVE.	AMOUNT PROPOSED FOR LIFE ASSURANCE.	AMOUNT OF NEW POLICIES ISSUED.	No. of		NEW ANNUAL PREMIUMS.	TOTAL REVENUE IN EACH PERIOD.
			NEW PROPOSALS.	POLICIES ISSUED.		
1859 to 1863	£1,813,771	£1,462,234	4,529	3,788	£44,264 15 1	£435,646 3 8
1864 to 1868.	2,462,368	2,041,744	5,639	4,755	61,676 4 7	704,863 12 4

Manager for Canada:—A. DAVIDSON PARKER, - - - - - Inspector of Agencies:—T. W. MEDLEY.

Agent for Toronto,—G. L. MADDISON.

The *London Scotsman* says of Scottish Companies:—

"We have on several occasions directed attention to the highly creditable manner in which the Insurance principle is carried out by Scottish Associations. Scotland has been happily free from Insurance Company failures, and there is not an unsound Company in the Country. The innate shrewdness of the national character has not afforded much inducement to mere adventurers and speculators. A great deal of the success obtained by the Scottish Associations is, we believe, due to the fact that those who give the sanction of their names to them, feel that by so doing, they take upon themselves the responsibility of seeing that the affairs of the Companies are properly conducted. Directors in fact are not considered mere necessary and honorary appendages to a Company, but the machinery of management. We have been led to these observations by a perusal of the report of the Scottish Provincial Assurance Company. We do not refer to it as the leading example of its kind, but as a fair type of the Scottish Assurance Corporations. It was established in the "granite city" rather more than Forty years since, and it has extended its influence widely. The progress of its business will bear successful comparison with any of the other Companies in the Country."

Referring to the "SCOTTISH PROVINCIAL" we observe in the *Post Magazine* and *Insurance Monitor* of London, of a late date, the following remarks, with reference to the enormous Reserve Fund acquired by the Company:—

"Suppose that the Scottish Provincial were to decline all new business and were to rely upon the present accumulated fund and future premium accumulations, for meeting the Company's obligations; it will be seen that the fund alone, at the last years rate of claims, would cover the whole of them for very nearly fifteen years to come: while in the interval a new Fund of much larger amount would be created out of the resulting premiums from the unexpired policies, with considerably diminished claims to be provided for. Our readers can determine for themselves what are the prospects of a Company whose annual premiums with interest therefrom, produce a surplus income of £78,000 acquired during the past year, to be added to an existing fund of upwards of Six Hundred Thousand Pounds Sterling."