

ROYAL INSURANCE COMPANY

REPORT FOR THE YEAR 1906.

The Directors beg to report the results of the Company's operations for the year 1906.

FIRE DEPARTMENT.

The Fire Premiums after deduction of Reinsurances, amounted to **\$17,157,080** and the net losses, including **\$6,254,270** by the San Francisco conflagration, to **\$13,506,625**. After charging Agents' Commission, and all Management Expenses, the balance carried to the debit of Profit and Loss amounts to **\$2,065,000**.

FUNDS.

After providing for payment of the Dividend, the Funds of the Company will stand as follows, viz:—

Capital paid up	\$ 1,959,435
Life Funds	46,868,175
Superannuation Fund	422,980
Fire Fund	\$7,000,000
Reserve Fund	8,000,000
Balance of Profit and Loss	3,313,445
	\$18,313,445

\$67,564,035

FIRE ACCOUNT.

1906	1906
Amount of Fire Fund at the beginning of the year	Losses by Fire after deduction of reinsurances
\$ 7,000,000	\$13,506,625
Premiums after deduction of Reinsurances	Commission
17,157,080	2,507,600
Carried to Profit and Loss	Expenses of Management
2,065,000	3,207,855
	Amount of Fire Fund at the end of the year ..
\$26,222,080	7,000,000
	\$26,222,080

PROFIT AND LOSS ACCOUNT.

1906.	1906.
Balance of last year's Account	Interim Dividend for 1906
\$ 6,629,515	\$ 653,145
Less Balance of Dividend for 1905	Carried from Fire Account
653,145	2,065,000
\$5,976,370	Amount transferred to Superannuation Fund ..
Interest and Dividends not carried to other Accounts	75,000
782,985	Balance carried forward
Transfer Fees	3,966,585
\$6,759,730	
	\$6,759,730

LIFE DEPARTMENT.

During the year 3,110 new Policies were issued for **\$6,737,660**, the corresponding Premiums being **\$263,975**. Of the sum assured **\$501,750** was reassured with other Offices at premiums amounting to **\$14,385**. The Proposals declined during the period amounted to **\$673,645**. The total income from Premiums, after deducting Reassurances, amounted to **\$3,435,630**, and the Interest received from Investments, exclusive of that on the Annuity Fund, was **\$1,568,535**.

In the Annuity Branch the Purchase-money received for new Annuities, together with the Premiums on contingent Annuities, amounted to **\$244,290** and the interest to **\$123,655**. Sixty-four Annuities expired during the year, the annual payments on which amounted to **\$13,660**.