

GUARDIAN ASSURANCE COMPANY

LIMITED

ESTABLISHED 1821

THE ANNUAL GENERAL MEETING of this Company was held at London on May 17th, 1912, when the Directors' Report was presented.

FIRE DEPARTMENT

THE PREMIUMS, after deducting Re-insurances, amounted to **\$2,970,565** showing an increase of **\$75,990** in comparison with those of the previous year.

THE LOSSES, after making the same deduction, amounted to **\$1,770,245** or 59.59 per cent. of the premiums.

THE EXPENSES OF MANAGEMENT (including Fire Brigade Charges and Commission) amounted to **\$1,087,150** or 36.6 per cent. of the premiums.

FIRE ACCOUNT

Amount of Fire Insurance Fund at the beginning of the year, viz.:—Reserve for unexpired Risks . . . \$1,284,500
General Reserve Fund . . . 2,700,000

\$3,984,500

Premiums received after deduction of Re-insurance Premiums 2,970,570
Interest and Dividends (less Income Tax) 152,450
Agents' Bad Debts recovered 1,165

\$7,108,685

Claims under Policies paid and outstanding \$1,770,245
Expenses of Management 709,245
Commission 356,335
Contributions to Fire Brigades 21,510
Transfer to Profit and Loss Account 229,790
Amount of Fire Insurance Fund at the end of the year, viz.:—
Reserve for unexpired Risks being 44.48 per cent. of Fire Premium Income for the year 1,321,500
General Reserve Fund 2,700,000

4,021,500

\$7,108,685

FUNDS OF THE COMPANY AS AT 31st DECEMBER, 1911

Capital paid up \$5,000,000
Fire Insurance Fund 4,021,500
Life Assurance Fund 21,076,225
Redemption Assurances Fund 62,700
Accident, Burglary and General Assurance Fund 752,410
Officials' Fidelity Guarantee Fund 10,625
Investment Reserve Fund 225,000
Profit and Loss Balance 769,980

\$31,918,440

Head Office for Canada - Guardian Building, Montreal
B. E. HARDS, Asst. Manager. H. M. LAMBERT, Manager.