

# SIXTH ANNUAL REPORT

OF THE

## Agricultural Mutual Assurance Association of Canada.

At a General Meeting of the Members of the above Company, held for the election of Directors, at the City Hall, London, C. W., on the 15th day of February, 1866, the President in the chair, and D. C. McDonald, one of the Secretaries, acting as Secretary, the following Report was presented:

*To the Members of the Agricultural Mutual Assurance Association of Canada:*

The Board of Directors report as follows:

This Report, for 1865, is the sixth annual one of the Company, and in presenting it, the Directors feel some regret that it is not as favorable, in one respect, as could be wished. Last year has been another of heavy losses—but this Company is not the only one that has suffered. Probably its losses have been smaller, in proportion, than those of any other Company, approaching to an average magnitude, in the Province. A fire epidemic has raged all over for better than two years. It seems to be abating now, however.\* It is to be hoped the improvement may continue.

During the past year there were, so far as reported, 108 fires affecting property insured by this Company. Of these, 99 have been paid for, amounting to \$33,209 22. As regards the others, three are still under investigation, and six were refused payment of.

The whole amount paid for losses the past year is \$36,365 96; of that sum, \$3,156 74 was for losses that occurred previously, but had not been paid for.

Appended will be found, in tabular form, full statements of the pecuniary affairs of the Company. They have been examined thoroughly by the auditors, and their correctness certified to. It will be seen that the Institution is in a highly flourishing condition. Everything has worked well, except that the losses, as has been stated, have been heavy.

The Directors some months ago saw that if losses continued in the same ratio as for the foregoing two years, 75 cents would not suffice to cover a three years' risk on \$100 over ordinary farm property; so, after much anxious deliberation, they decided on preparing for the worst, and accordingly raised the rate to 90 cents for

\*Up to the date of going to press, (28th February,) the losses reported for this year (1866) are 12 against 23 for same time last year. The amounts claimed, too, are smaller. D. C. McD.