

SCOTTISH FIRE INSURANCE COMPANY.

(LIMITED.)

CAPITAL, £1,000,000 Stg.

Annual Report for the Year ended 31st July, 1870,

SUBMITTED BY THE DIRECTORS TO THE SHAREHOLDERS AT THE SEVENTH ANNUAL GENERAL MEETING, HELD WITHIN THE HEAD OFFICE, EDINBURGH, ON WEDNESDAY, THE 23RD DAY OF NOVEMBER, 1870, AT THREE O'CLOCK.

THE DIRECTORS have the pleasure of laying before the Shareholders of THE SCOTTISH FIRE INSURANCE COMPANY a report of the business of the Company for the year ending 30th July last.

The Premiums received during the year, after deducting re-insurance, amounted to the sum of £40,599 7s. 6d., and the claims paid amounted to £24,902 18s. 11d.

The premiums received during the year are very considerably in excess of those received during the previous one.

The balance at the credit of Profit and Loss, at 31st July last, after paying all claims and expenses, amounts to £3,613 13s. 6d. The Directors recommend that this sum should be applied, to the extent of £3,000, in continuation of the payment of a dividend of Seven and a half per cent. (free of Income Tax), on the paid up capital, and that the balance be carried forward to next account.

The Directors, while desirous to conduct the business within moderate limits, are, at the same time, anxious to avail themselves of every suitable opportunity of extending their connections. They have, during the year, considerably augmented the staff of agents in this country, and they have recently, in conjunction with a Scotch Life Office of first-rate standing, opened a Branch at Montreal, with a small local board. They trust and expect that, when these arrangements have been developed, the result will be very beneficial to the Company.

ALLAN A. MACONOCHE WELWOOD, CHAIRMAN.
JAMES RHIND-CARPHIN, MANAGER.

EXTRACT FROM REMARKS ON THE ABOVE REPORT.

"From the Company's commencement it has steadily increased in business, and the increase on the present occasion would have been much larger but for the extreme caution observed by the management, and the rejection of business which has been found by experience incommensurate with security. We have every confidence in the soundness of the Institution, and the ever-increasing success of the undertaking, from the sagacity with which its affairs are administered."—*Post Magazine and Insurance Monitor.*

CANADA BRANCH.

MONTREAL DIRECTORS.

ALEXANDER MITCHELL, Esq.
JOSEPH MACKAY, Esq.

JAS. FERRIER, JUN., Esq.
DUNCAN COULSON, Esq.

OSWALD BROS., General Managers.

TORONTO DIRECTORS.

JOHN ROBERTSON, Esq.
ROBERT HAY, Esq.

DONALD MACKAY, Esq.
GEORGE HAGUE, Esq.

JOHN SHAW, Agent.