

# REPORT

OF THE

## PRESIDENT AND DIRECTORS

OF THE

### PROVINCIAL MUTUAL AND GENERAL INSURANCE COMPANY,

OF THE

Business and Proceedings of the Company, for the Year ending June 30th, 1851.

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The President and Directors of the Provincial Mutual and General Insurance Company, submit to the Members of the Company, pursuant to the Act of Incorporation, at its second Annual General Meeting, the following report of the business and proceedings of the Company for the past year :—

In the Mutual Branch, in which Policies were commenced issuing on the 13th August, 1849, the business of the Company has steadily and satisfactorily increased, as will be seen from the following statement :—

Number of Policies issued in the year 1290, covering property to the amount of £285,592. During the same period the Premium Note Fund has increased by £3444 3s. 5d., and the Cash Fund by £554 17s. 5d., making on the 30th June, 1851, deducting those cancelled or expired, the number of the total existing Policies 2498; covering property to amount of £595,078, yielding provision for payment of losses—a fund secured on Premium Notes amounting to £7530 7s. 5d., and a Cash Fund, after paying all losses, expenses, and claims against the Company to the same period, amounting to £1292 9s. 4d. The amount of losses reported and remaining for adjustment, being £7 10s. 0d., a general statement of which, with detailed accounts, are herewith submitted.