

Guardian Assurance Company

LIMITED

Established 1821

THE ANNUAL GENERAL MEETING of this Company was held in London on May 28th, 1919, when the Directors' Report was presented.

FIRE DEPARTMENT

THE FIRE PREMIUMS, after deducting Re-insurances, amounted to **\$3,962,350** as against **\$3818,905** in 1917, showing an increase of **\$143,445**, and the Net Losses to **\$1,701,390** (42.94 per cent. of the premiums), as against **\$1,658,040** in 1917 (43.41 of the premiums).

THE EXPRESS OF MANAGEMENT (including Fire Brigade Charges and Commission) amounted to **\$1,357,110** being 34.25 per cent. of the premiums.

FIRE ACCOUNT

Amount of Fire Insurance Fund at the beginning of the year, viz.:			Claims under Policies paid and outstanding..	\$1,701,390
Reserve for unexpired Risks.....	\$1,905,750		Commission.....	628,565
General Reserve Fund.....	2,700,730		Expenses of Management.....	697,065
		\$4,606,480	Contribution to Fire Brigades.....	31,485
Premiums.....		3,962,350	Agents' bad debts and debts irrecoverable owing to the War.....	85,315
Interest and Dividends.....	\$272,145		Depreciation in Securities written off.....	49,010
Less Income Tax.....	95,850		Transfer to Profit and Loss Account.....	825,060
		176,295	Amount of Fire Insurance Fund at the end of the year, viz.:-	
			Reserve for unexpired Risks.....	\$1,981,730
			General Reserve Fund.....	2,745,505
				4,727,235
				<u>\$8,745,125</u>
		<u>\$8,745,125</u>		

FUNDS OF THE COMPANY AS AT 31st DECEMBER, 1918

Capital paid up.....	\$5,000,000
Life Assurance Fund.....	21,595,485
Fire Insurance Fund.....	4,727,240
Accident, Burglary and General Assurance Fund.....	1,311,790
Marine Insurance Fund.....	1,990,950
Redemption Assurances Fund.....	332,255
Staff Pension Fund.....	50,000
Officials' Fidelity Guarantee Fund.....	20,800
Investment Reserve Fund.....	1,385,000
Profit and Loss Account.....	1,379,760
	<u>\$37,793,280</u>

(\$5 equivalent of £1 stg.)

Head Office for Canada, GUARDIAN BUILDING, MONTREAL
B. E. HARDS, Assistant Manager **H. M. LAMBERT, Manager.**