

Cash profits on policies remaining unpaid at 20th April, 1868.....	203 19
Re-assurance premiums of 21st year, unpaid at 30th April, 1868.....	24 65
Value of assurances of \$4,013,268 93, and annuities of \$851 83, as at 30th April, 1865, that being the date of the last investigation.....	1,172,014 64
	\$1,326,058 55
Balance, taking into account the value of the premium income on the one side, and the assurance liabilities on the other, both as at 30th April, 1865, that being the date of the last investigation; and including in it the value of certain lapsed policies which might then have been revived within 13 months	*703,405 25

\$2,029,473 80

NOTE.—In the valuations upon which the divisions of profits are based, only the net or pure premiums are taken into account.

Mr. John H. Young, President, moved the adoption of the report. He was sure that the steady progress which it indicated would be satisfactory to the meeting. This year the business of the company was larger than during any previous year of its existence. As compared with 1865, the number of policies issued shewed an increase of 97 per cent.; the amount of the policies an increase of one hundred and ten per cent. and the premiums received an increase of one hundred and ninety-four per cent. The claims by death during the last year, were under the estimated mortality. During the last four years, those claims had amounted to the large sum of \$60,000 under the estimated average. The company had made some transfers of securities during the year, increasing the mortgage securities by the sum of \$40,000, thus obtaining a larger rate of interest. The prospects for the current year, judging by the results so far were exceedingly favorable. To this time only four deaths had occurred, representing claims of \$5,000, against ten deaths of the corresponding period of last year, representing \$16,300. Thus far, too, 81 new policies had been issued, amounting in all to \$96,876, against for the same period last year 37 policies, amounting to \$42,190. So that the present year opens with a most favorable prospect; and with every probability of largely increased business for the company. He referred to the new Insurance Act. The Canada Life had been the second to deposit the amount required, and he believed now there were thirteen companies licensed and three temporarily licensed. He believed this Act would have the effect of affording increased security to the public, and of preventing foreign companies with small capital from doing so much in the country. In connection with this he alluded to the services rendered to the company by his co-director, the Hon. J. Hillyard Cameron, in securing such amendments to the Act as were necessary in the interest of the company. He moved the adoption of the report.

Mr. Sheriff Thomas seconded the motion.

Dr. Billings asked some question in relation to the chances of a larger dividend, and other matters.

The chairman replied most satisfactorily, explaining that there was a certain prospect of a larger dividend after 1870.

The resolution was then carried unanimously.

The Rev. Mr. Grasset, Dean of Toronto, moved, seconded by Dr. Billings, that a vote of thanks be given to the Directors, and that the sum of \$1,600 be placed at their disposal as attendance fees. Carried.

Mr. John Ferrie moved, seconded by Dr. Hamilton, that a vote of thanks be given to the local and general agents, throughout the country, for their assistance in promoting the interests of the company. Carried.

Mr. Sheriff Thomas, moved, seconded by Mr. James Osborne, and it was

Resolved.—That the shareholders cordially respond to the feelings of deep regret which the Board has expressed at the death of Messrs. Spence and Archibald Kerr; they recognize

the services of those gentlemen to the Company in earlier times, and feel that, in their death they have lost valuable coadjutors. The records of the Company exhibit in Mr. Kerr, not only one of the oldest and largest stockholders, but an active and useful member of the Board, and his memory will be especially endeared to us in the remembrance of the close personal intercourse which many of us have enjoyed with him.

Mr. Sheriff Thomas moved, seconded by Dr. Hamilton and the Hon. J. H. Cameron,—That the thanks of the shareholders are due and are hereby tendered to the manager, Mr. Ramsay, for his untiring zeal in promoting the interests of the Company.—Carried.

Mr. Ramsay briefly acknowledged the compliment.

Mr. T. C. Kerr moved, seconded by Mr. Gillespie,—That Messrs. J. Bickle and N. Merritt be named as scrutineers of votes for the election of directors.—Carried.

The election then proceeded and resulted as following:

Messrs. R. J. Cartwright, M.P., James Osborne, Richard Jason, T. C. Kerr, Andrew Allen and F. W. Gates.

On motion of the Hon. John H. Cameron, the chairman left the chair, and Mr. John Ferrie took it.

Hon. Mr. Cameron then moved, seconded by Mr. Sheriff Thomas,—That the thanks of the meeting be given to the chairman for his conduct in the chair.—Carried.

The meeting then adjourned.

At the meeting of the directors subsequently held, Mr. John Young was re-elected President, and Mr. John Ferrie, Vice-President.

Insurance.

INSURANCE DEPOSITS.—The following Insurance Companies, having deposited with the Receiver General cash or securities as required by the Act respecting insurance companies, 31 Vic., Cap. 48, are licensed to transact the business of insurance in Canada of the kind hereunder specified:

The British America Assurance Company, of Toronto.—Fire and Inland Marine.—Deposit in cash \$16,666.66.

The Canada Life Assurance Company, of Hamilton.—Life.—Deposit in cash \$17,000.

The Agricultural Mutual Assurance Association of Canada, London, Ontario.—Fire.—Deposit in cash \$12,000.

The Home Insurance Company, of New Haven, Conn.—Fire and Inland Marine.—Deposit in United States five-twenty bonds \$70,000.

The North British and Mercantile Insurance Company.—Fire and Life.—Deposit in cash under the Act, \$50,000; Canada 5 per cent. consols held under the Insurance Act of the late Province of Canada, \$100,253; total, \$150,253.

The Western Assurance Company, of Toronto.—Fire and Marine.—Deposit in cash, \$17,000.

The Liverpool and London and Globe Insurance Company.—Fire and Life.—Deposit in cash, \$50,000; Canadian 5 per cents, held under the Insurance Act of the late Province of Canada, \$62,293; Canadian 6 per cents, \$38,400, total, \$150,693.

The Royal Insurance Company.—Deposit in cash, \$96,982; Canadian 5 per cents, held under Insurance Act of late Province of Canada, \$53,533; total, \$150,515.

The Aetna Insurance Company.—Fire and Inland Marine.—Deposit in cash, \$1,400; stock in the following banks, held under the Insurance Act of the late Province of Canada, viz: Bank of Montreal, \$2,000; Molson's bank, \$6,500; City bank, \$10,800; Banque Du Peuple, \$1,650; Banque Jacques Cartier, \$5,000; Gore Bank, \$2,000; Ontario bank, \$10,500; Merchants' bank, \$8,000; Union bank, \$2,000; total, \$50,000.

The Reliance Mutual Life Assurance Society, London, England.—Life.—Deposit in cash, \$50,000.

The Imperial Insurance Company, London, England.—Fire.—Deposit under the Insurance

Act of the late Province of Canada: British 3 per cent. consols, \$54,993; Canadian 6 per cents, \$1,400; Canadian 5 per cents, \$48,667; total, \$105,060.

The Hartford Insurance Company of Hartford, Connecticut.—Fire.—Deposit in registered U. S. 5-20 bonds, \$130,000.

The Northern Assurance Company of London and Aberdeen.—Fire.—Deposit in cash, \$35,833.34; Deposit under the Insurance Act of the late Province of Canada: Canadian 5 per cents, \$12,166.66; do. 6 per cents, \$2,000; total, \$50,000.

The Phoenix Mutual Life Insurance Company of Hartford, Connecticut.—Life.—Deposit, U. S. 5-20 bonds, \$70,000.

The Connecticut Mutual Life Insurance Company of Hartford, Connecticut.—Life.—Deposit in U. S. 5-20 bonds, \$140,000.

The Lancashire Insurance Company.—Fire.—Deposit in cash, \$1,333.33; Canada 5 per cents, under the old Act; \$48,666.67; total, \$50,000.

The Phoenix Fire Insurance Company of London, England.—Fire.—Deposit in cash, \$50,171.83; Canada 5 per cents, \$50,126; total, \$100,297.83.

The Commercial Union Assurance Company of London, England.—Fire and Life.—Deposit in cash, \$50,000; Canada 5 per cents, \$50,631.36; total, 100,631.36.

The Travelers Insurance Company of Hartford, Connecticut.—Life and Accident.—Deposit, U. States registered 5-20 bonds, \$140,000.

The Aetna Life Insurance Company of Hartford, Connecticut.—Life.—Deposit, in United States five-twenty registered bonds, \$140,000.

The Provincial Insurance Company of Canada.—Fire and Inland Marine.—Deposit in cash, \$16,666.67.

The Life Association of Scotland.—Life.—Deposit in cash, \$150,000.

The Standard Life Assurance Company.—Life.—Deposit in cash, \$150,000.

The Queen Fire and Life Insurance Company.—Fire and Life.—Deposit in cash, \$50,000; Canada five per cent. debentures, \$51,000, total, \$101,000.

ANNUAL RETURNS—Ottawa, 1st Aug., 1868. —By the Twentieth Section of the Act respecting Insurance Companies "Mutual Fire Insurance Companies having their head office "in any part of Canada, shall register their "names with the Minister of Finance, and "shall make annual returns in such form as "may be prescribed by him."

The form prescribed is given in the Schedule hereto attached, and Mutual Insurance Companies are requested to make these returns forthwith for the year ending at the balancing of their books between June 30th, 1867, and 1st July, 1868.

Schedule.

Statement of the affairs of the — Mutual Fire Insurance Company.

Assets.

Deposits in the hands of the Receiver General; Cash in bank, or in hand of officers or agents; Premium notes liable to assessment, less amounts already assessed thereon; Unpaid assessments on notes; Guarantee stock and bills receivable; Short dated notes taken for cash premiums; All other property of the Company; Total assets.

Liabilities.

Claims reported, not adjusted; Claims adjusted, not payable; Claims payable, not paid; Amount required to re-insure all outstanding risks (stating the rate assumed); Money borrowed; All other claims against the Company; Acknowledged liabilities; Claims resisted; Total liabilities.

Income.

Assessments on notes paid; Cash premiums received; Other receipts; Total income.

Expenditure.

Claims paid on losses incurred in previous years; Claims paid on losses incurred during the year; Rents and taxes; Salaries; Commissions; Other payments; Total Expenditure.

Miscellaneous.

Risks outstanding: No.; amount; Risks expired during the year: No.; amount; Risks