

# THE NORTHERN ASSURANCE COMPANY

ESTABLISHED 1836 LIMITED

The Seventy-Ninth Annual General Meeting of The Northern Assurance Company, Limited, was held in the Offices of the Company, at Aberdeen, on Wednesday, May 5th, 1915, when the Directors' report was presented.

## FIRE DEPARTMENT

The PREMIUMS received last year amounted to \$6,591,690, showing, in comparison with the premiums of the previous year, an increase of \$291,505. The LOSSES incurred amounted to \$3,829,695, or 58.1 per cent. of the premiums.

The EXPENSES OF MANAGEMENT (including Commission to Agents and Charges of every kind) came to \$2,479,500, or 37.6 per cent. of the premiums.

## FIRE REVENUE ACCOUNT

Amount of Fire Insurance Fund at the beginning of the year:—	
Reserve for unexpired risks .....	\$3 150,092
Additional Reserve .....	6,000,000
	<u>\$9,150,092</u>
Premiums .....	6,591,691
Interest, Dividends and Rents .....	\$362,614
Less Income Tax thereon .....	22,273
	<u>340,341</u>

Claims under Policies paid and outstanding.....	\$3,829,695
Commission .....	959,533
Expenses of Management .....	1,504,368
Contributions to Fire Brigades .....	15,602
Transferred to Profit and Loss Account:—	

Profit for the year .....	136,740
Interest .....	<u>340,341</u>
	477,081

Amount of Fire Insurance Fund at the end of the year, as per Balance Sheet:—

Reserve for unexpired risks, being 50% of Premium Income for the year.....	3,295,845
Additional Reserve.....	<u>6,000,000</u>
	9,295,845

\$16,082,124

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## TOTAL FUNDS OF COMPANY

After carrying out the proposals of the Directors, the Funds of the Company, as at 31st December last, will stand as follows:—

Capital (Subscribed \$15 000,000) Paid-up.....	\$1,500,000
Fire Reserve Fund and Unearned Premium Reserve .....	9,295,845
Life and Annuity Funds .....	26,920,014
Endowment and Capital Redemption Fund .....	552,860
Employers' Liability and Accident Funds.....	502,775
Staff Funds .....	899,830
Investment Reserve Fund .....	243,785
Profit and Loss Balance.....	<u>1,293,164</u>

\$5 taken as equivalent of £1 sterling.

\$41,207,273

## HEAD OFFICE FOR CANADA

ROBERT W. TYRE, Manager.

## MONTREAL

## RAILROAD EARNINGS

The following are the railway earnings for June:—

### Canadian Pacific Railway.

	1915.	1914.	Inc. or Dec.
June 7 . . . . .	\$1,585,000	\$2,171,000	— \$586,000
June 14 . . . . .	1,623,000	2,158,000	— 535,000
June 21 . . . . .	1,619,000	2,185,000	— 566,000
June 30 . . . . .	2,163,000	3,047,000	— 884,000

### Grand Trunk Railway.

June 7 . . . . .	\$ 958,977	\$ 996,040	— \$ 37,063
June 14 . . . . .	949,313	1,000,639	— 51,326
June 21 . . . . .	989,072	1,042,646	— 53,574
June 30 . . . . .	1,256,251	.....	+ 1,890

### Canadian Northern Railway.

June 7 . . . . .	\$ 247,500	\$ 383,800	— \$109,300
June 14 . . . . .	268,600	353,100	— 84,500
June 21 . . . . .	278,900	406,100	— 127,200
June 30 . . . . .	379,300	512,300	— 133,000

The Canadian Pacific Railway earnings for the fiscal year, month by month, with decrease and percentage, has been as follows:—

	1914-15.	Decrease.	P.C.
July . . . . .	\$10,481,970	\$1,511,091	13.1
August . . . . .	9,917,767	1,516,795	13.3
September . . . . .	10,754,139	1,402,843	11.5
October . . . . .	9,283,928	5,197,288	35.8
November . . . . .	8,057,358	5,349,647	40.0
December . . . . .	7,443,962	4,370,363	73.1
January . . . . .	6,109,026	1,807,190	23.0
February . . . . .	6,735,678	858,454	11.3
March . . . . .	7,852,990	1,594,472	16.9
April . . . . .	7,455,859	2,264,602	23.3
May . . . . .	6,996,000	2,537,000	26.6
June . . . . .	7,483,000	2,571,000	25.7
Total . . . . .	\$99,570,680	\$30,980,845	23.7

The Canadian Northern Railway gross earnings for the fiscal year ended June 30th were \$17,225,600 as compared with \$22,700,600 in 1914, a decrease of \$5,475,000.

## OSLER & HAMMOND, STOCK BROKERS & FINANCIAL AGENTS

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## THE SASKATCHEWAN MORTGAGE CORPORATION

Head Office, REGINA, Canada

Authorized Capital ..... \$2,000,000

Subscribed Capital ..... 1,150,000

Capital Paid up and Reserve ..... 800,000

J. F. Bole, President. Robert Sinton, Vice-President. Hon. A. P. McNab, J. A. Allan, F. J. James, G. E. Taylor, F. N. Darke, A. E. Whitmore, W. C. Thorburn, C. V. Smith, Managing Director.