

# The Equity Fire Insurance Co'y

FOURTH ANNUAL MEETING HELD  
FEBRUARY 5th, 1902.

## DIRECTORS' REPORT.

The directors of the Equity Fire Insurance Company beg to herewith present to the shareholders of the company their financial statement for the fourth year of its business operations, ending 31st December, 1901, duly certified by the auditor.

In presenting this statement, the directors have pleasure in calling attention to the fact that the reference made in their last annual report as to the anticipated increase in the premium income of the company for the past year has been considerably exceeded, it amounting in all to the very handsome sum of \$2,562,942, being an increase over the previous year of \$2,142. To this we have to add to sum of \$2,562,942 of interest received and accrued, making our total income \$2,562,942 for the year.

Although the year 1900 was generally regarded by the fire underwriters throughout Canada and the United States as being exceptionally heavy in respect of fire losses, yet the year just closed was even more marked in that respect.

Under such circumstances it will be a source of particular gratification to our shareholders, and others interested, to learn, and especially to your directors in being able to report, that while our total income for the year has been \$2,562,942, our expenses, including fire losses and adjustments, cancellations and rebates, have only been \$109,975.43 which leaves a handsome balance of \$2,452,966.51 adding to this balance of \$1,353.19 brought forward from the previous year, we have a total surplus earnings upon the 31st December, 1901, of \$2,454,319.70.

In order to fully realize the company's present position, it is well to bear in mind that we have in addition to the foregoing, paid the entire cost and expenses of the organization of the company, out of the earnings of the business to the amount of a dividend of 8 per cent.

On July 1st the company secured a Dominion license, depositing with the government securities amounting to \$23,833. This was done, as you are aware, without any extra call upon the shareholders.

The cost of extending and organizing our business outside of the Province of Ontario, has kept our expense ratio higher than it would otherwise have been, and somewhat higher than we had hoped to show at the close of the year's business.

In March last, Mr. Taylor, one of the auditors, resigned, and the directors appointed Mr. Fred Hoper in his place.

Your directors are pleased to testify to the zeal and care of the officers, staff and agents of the company.

The term for which the directors were elected now expires. They are eligible for reelection.

All of which is respectfully submitted  
WM. GREENWOOD BROWN, Secretary. ARCH. CAMPBELL, President.

## THE EQUITY FIRE INSURANCE COMPANY.

Year Ending 31st December, 1901	Cr.
Premium Income.....	\$2,562,942.15
To interest.....	2,562,942.15
By fire losses and adjustments.....	109,975.43
By advertising, license fees, salaries, directors' fees, printing, advertising, license fees, etc.....	13,344.26
By fire losses and adjustment.....	3,272.68
By balance to profit and loss.....	28,548.29
	\$129,624.85
	\$129,624.85

Profit and Loss Account.	Cr.
Year ending 31st December, 1901	
To dividend No. 2 6 6 p. cent.....	\$ 3,000.00
To reserve fund.....	33,442.29
To net revenue balance for 1901.....	28,548.29
	\$36,948.29
	\$36,948.29

Assets	Liabilities
To capital stock liable to call.....	\$450,000.00
To first mortgage on real estate.....	20,185.00
To City of Toronto debentures.....	4,694.50
To Town of Woodstock debentures.....	4,694.50
To fire losses (paid in January).....	3,000.00
To fire losses (paid in January).....	2,430.30
To fire losses (unadjusted).....	1,500.00
To premiums outstanding.....	1,250.00
To insurance on claims.....	1,250.00
To bank and on hand.....	462,283.51
To sundry accounts.....	388.18
	\$642,638.62
	\$642,638.62

This is to certify that we have maintained a continuing audit of the books and examined all vouchers and securities of the Equity Fire Insurance Company for the year ending December, 1901, and find they have been correctly kept and are truly set forth in the above statement.

F. E. ARNOLD, CRED. HOPER, Auditors.

Toronto, January 1st, 1902.

## SECURITY TO POLICY HOLDERS

Capital stock, liable to call.....	\$450,000
Mortgages and debenture securities.....	73,352
Other assets.....	10,581
	\$533,933

WM. GREENWOOD BROWN, General Manager.

The retiring directors are again elected Arch. Campbell, M. P., President, Toronto Junction; Thomas Crawford, M. P., Vice-President, Toronto; C. C. Van Norman, Toronto, Vice-President the Harvey-Van Norman Co., Ltd.; Earl P. Smith, Toronto, (Judge County Court, County of York); David Carlyle, Toronto, (Barrister, Clerk of the Peace for County of York); W. H. Irwin, Toronto, (Vice-President and Manager Hendrie & Co., Ltd.); W. H. Higar, Toronto, (Bell & Higar, Solicitors (F.R.S.)); F. McEwen, Toronto, (Wholesale manufacturer and exporter); Stephen Nixon, Ingersoll, (ex-President of the "Horse Manufacturing Co., Ltd."); C. H. Elliott, London, (Elliott, Hart & Co. wholesale grocers).

WM. GREENWOOD BROWN, General Manager.

## FRED J. HOLLAND

General Agent, Manitoba and N.W.T.

Office over Alloway & Champion's Bank, Winnipeg

## LEADING COMMERCIAL HOTELS

- WINNIPEG  
**HOTEL LELAND.**  
Headquarters for commercial men.  
CITY HALL SQUARE
- DRYDEN, ONT.  
**DRYDEN HOTEL.**  
A. R. HUTCHINSON, Prop.  
Headquarters for commercial and mining men and the general public.
- RAPID CITY.  
**QUEEN'S HOTEL.**  
THOS. EVOY, Prop.  
Headquarters for commercial travellers. Free bus meets all trains.
- BIRTLB  
**ROSS HOUSE.**  
B. FENWICK, Prop.  
Good accommodation; telephone connection with city; ample rooms; inside closet. Livery in connection.
- TREHERNE  
**LELAND HOTEL.**  
W. F. LEE, Prop.  
First-class accommodation for commercial travellers.
- GLENBORG  
**QUEEN'S HOTEL.**  
M. E. NEVINS, Prop.  
Best hotel on the Glenborg branch. Three large and first-class sample rooms.
- NAPINKA  
**HOTEL LELAND.**  
B. HALLONQUIST, Prop.  
First-class in every department. Sample rooms. Every convenience for the travelling public. Opposite C. P. R. depot.
- DELORAIN  
**PALACE HOTEL.**  
LAIRD & MCGARVEY, Props.  
New building, new furnishings, furnace heating, acetylene gas. First-class large sample rooms.
- MACGREGOR, MAN.  
**THE STANLEY HOUSE.**  
E. WATSON, Prop.  
First-class accommodation for travellers. Commodious sample rooms. Livery and feed stable in connection. All kinds of feeding attended to.
- ELKHORN  
**HOTEL MANITOBA.**  
W. J. DIXON, Prop.  
New building, new furnishings, furnace heating, acetylene gas. First-class large sample rooms.
- FLEMING  
**WINDSOR HOTEL.**  
W. GEO. CLEVERLY, Prop.  
New management. Rates \$15. Renovated and re-furnished. Commodious sample rooms. Heated by hot air. Livery and feed stable in connection. Inside closet.
- ROSTERN  
**OCCIDENTAL HOTEL.**  
H. A. McEWEN, Prop.  
New house. Up-to-date appointments

- RED DEER, ALTA.  
**ALBERTA HOTEL.**  
BEATTY & BRINDLE, Props.  
C and E dining hall, good sample rooms and every accommodation for commercial travellers and the general public.
- WETASKIWIN, ALTA.  
**CRITERION HOTEL.**  
F. M. HAMILTON, Proprietor.  
New buildings, new furnishings, hot and cold baths, heated by furnace and lighted with gas; good sample rooms.
- STRATHCONA  
**STRATHCONA HOTEL.**  
W. H. SHEPPARD, Prop.  
First-class. Opposite depot.
- EDMONTON  
**ALBERTA HOTEL.**  
JACKSON & GRIERSON, Proprietors.  
Sample rooms. Free bus. Livery in connection.
- MACLEOD  
**MACLEOD HOTEL.**  
THOS. WILTON, Prop.  
Good sample rooms and every accommodation for commercial travellers and the general public. Rates \$2.00 per day. Bus to and from all trains.
- PINCHER CREEK  
**HOTEL ARLINGTON.**  
MITCHELL & DOBBIE, Props.  
New buildings, new and commodious bedrooms, parlors, bathrooms and sample rooms. Newly furnished. Heated throughout by hot air; lighted by gas. Electric bells in every room. Cuisine second to none; and the best stock of wines, liquors and cigars in Alberta. Miss Mitchell, Matron.
- NEW WESTMINSTER, B. C.  
**HOTEL COLONIAL.**  
J. E. INSLEY, Proprietor.  
Special attention given to commercial travellers. Charges moderate.
- VANCOUVER  
**HOTEL LELAND.**  
R. DOWSWELL, Proprietor  
Refurnished and remodelled. Rates \$1.50 to \$2.00 per day. Long distance phone. One block from C. P. R. depot and steamboat wharves. W. E. Grigor, Manager.
- VICTORIA  
**HOTEL VERNON.**  
JAS. PATTERSON, Mgr.  
Headquarters for commercial and business men. Free bus and sample rooms.
- KAMLOOPS  
**GRAND PACIFIC HOTEL.**  
F. A. BARNHART, Proprietor.  
The best hotel in Kamloops. Ample accommodation.
- GREENWOOD, B. C.  
**IMPERIAL HOTEL.**  
GRAHAM & PARRY, Proprietors.  
Headquarters for commercial travellers and all business men.
- PHOENIX, B. C.  
**THE VICTORIA HOTEL.**  
B. C. Hotel Co., Ltd., B. TOMKINS, Mgr.  
Electric bells, electric lighted, furnace heated, finest liquors and cigars. Sample rooms.