

Atlas Assurance Company, Limited

OF LONDON, ENGLAND

(ESTABLISHED 1808.)

Extracts from the Report for the Year ending 31st December, 1915.

FIRE DEPARTMENT

The NET PREMIUMS were \$5,467,971, and the LOSSES \$2,596,442, being 47.4 per cent. of the premiums. The underwriting surplus of the account is \$836,177, and after adding \$107,286 to the reserve for unexpired risks, there remains a profit of \$718,897, which has been transferred to Profit and Loss Account. From this Account a sum of \$392,720 has been carried back to the Fire Insurance Fund making it \$6,585,320.

FIRE INSURANCE ACCOUNT

Amount of Fire Insurance Fund at the beginning of the year:—

Reserve for unexpired risks, being 40% of premium income for the year 1914	\$2,079,908
Additional reserve	4,015,412
Premiums	\$6,095,320
Interest, dividends and rents	5,467,971
Less income tax thereon	17,291
Transfer from Profit and Loss Account	193,661
	392,720

\$12,149,672

Claims under policies paid and outstanding \$2,596,346

Contributions to Fire Brigades	27,096
Commission	2,596,442
Expenses of management	1,063,406
State and municipal Taxes (Foreign)	896,192
Transfers to Profit and Loss Account, viz.:—	85,753
Profit	\$718,897
Interest	193,662
	912,559

Amount of Fire Insurance Fund at the end of the year:—

Reserve for unexpired risks, being 40% of premium income for the year 1915	\$2,187,188
Additional reserve	4,408,132
	6,585,320

\$12,149,672

BALANCE SHEET, 31st DECEMBER, 1915.

LIABILITIES

TOTAL

CAPITAL SUBSCRIBED:—\$11,000,000, in 220,000 Shares of \$50 each, \$6 paid	\$ 1,320,000
"Essex & Suffolk" 4% Debenture Stock	486,380
Life Assurance and Annuity Funds	10,612,586
Investment Reserve Funds	1,132,375
Fire Insurance Fund	6,585,321
Employers' Liability, Accident and General Insurance Funds	345,058
Sinking Fund and Capital Redemption Insurance Fund	660,911
Contingency Fund	109,251
Provision for completion of Dividend for the year (1915) payable 29th April, 1916	238,333
Profit and Loss Balance	259,314
	<u>\$21,759,529</u>

CLAIMS ADMITTED OR INTENDED BUT NOT PAID:—

Life Assurance	262,139
Fire Insurance	566,505
Due to other Offices for reinsurances	1,035,686
Sundry unclaimed Dividends and Debenture Stock Interest	6,945
Outstanding commission and other accounts	145,920
Bills payable	8,735

(\$5 taken as equivalent of £1 stg.)

\$23,785,459

ASSETS

TOTAL

Mortgages on property within the United Kingdom	\$1,771,259
out of the United Kingdom	155,000
Loans on parochial and other public rates	610,827
Life interests	336,750
Reversions	44,500
Company's policies within their surrender values	874,915
Policies in other Offices	23,050

INVESTMENTS:—

Deposit with the High Court, viz.:—	
London County Council 3 per cent. stock	100,000
British Government securities	1,269,303
Municipal and county securities, United Kingdom	121,035
Indian and Colonial Government securities	2,297,781
provincial securities	465,358
municipal securities	674,427
Foreign Government securities	1,896,972
provincial securities	615,146
municipal securities	1,078,294
Railway and other debentures and debenture stocks—	
Home and Foreign	4,511,681
Railway and other preference and guaranteed stocks	1,087,728
ordinary stocks	465,169
Stocks and Shares (other than railway stocks)	1,082,374
Copyhold ground rents	53,382
House and Landed property	1,227,084
Life interests	27,795
Reversions	10,601

20,890,411

Branch and Agents' balances	1,650,017
Due by other Offices for reinsurances	152,928
Outstanding premiums	127,374
commission and other accounts	101,297
interest, dividends, and rents	16,686
Interest, dividends, and rents accrued but not payable	218,609
Bills receivable	3,607

CASH:—

On deposit	333,993
In hand and on current account	360,357

\$23,785,459

MATTHEW C. HINSHAW, Montreal, Manager for Canada.