

Norske Lloyd Insurance Company

Annual Statement, 31st December, 1919

INCOME

Premiums (Fire Marine and Accident) ..	\$4,217,919.14
Interest on Investments	\$87,635.54

\$4,505,554.68

OUTGO

Claims,	\$1,181,762.21
Commission and Management Expenses.	1,009,819.86
Taxes, Excess Profits, Rent, etc.	314,100.01
Depreciation of Investments and Loss on Exchange.	267,415.02
	2,773,097.16
Balance to Insurance Fund.	1,732,457.52

\$4,505,554.68

Closing Accounts for 1918

Insurance Fund as at 31st December 1918	\$3,909,011.65
Of which was paid for Claims—Marine, Fire and Accident	1,584,225.42
Balance	2,324,786.23
Carried to Insurance Fund for 1920	1,888,616.19
Profit	\$436,170.04

Appropriation Account

Dividend of 12½ per cent.	337,328.76
Dividend Reserve Fund.	68,493.15
Directors Fees, etc.	28,972.59
Amount written off Furniture account.	1,375.54

\$436,170.04

Balance Sheet as at 31st December, 1919

LIABILITIES

LIABILITIES	
Capital paid up	\$2,721,684.93
General Reserve Fund.....	1,931,506.85
Insurance Fund.....	3,621,073.75
Sundry Creditors.....	2,538,160.35
Mortgages.....	33,616.44
Directors' Fees, etc.	28,972.68
Unclaimed Dividends.....	13,535.06
Dividend for 1919.....	337,328.77
Staff Pension and Benevolent Fund	27,327.25
Dividend Reserve Fund	136,986.31

Life Reassurance Department.

Life Assurance Fund..	140,959.81
Reserve for Claims..	814.98
Carried forward..	6,673.06

85 taken as equivalent of £1 Sterling.

\$11,540,767.12

ASSETS

ASSETS	
Government Securities.....	\$1,815,504.06
Municipal and Industrial Debentures and Securities.....	1,041,145.63
Railway and other guaranteed Stocks ..	1,581,232.04
Preference and Ordinary Stocks and Shares	654,862.61
Cash on Deposit at Banks.....	2,301,245.26
Cash in hand.....	4,079.15
Company's Head Office Building, 7 and 9 Prinsengade, Christiania.....	254,794.51

\$7,742,863.14

Due from Insurance Companies & others	1,173,054.08
Agency Balances and Sundry Debtors..	2,462,727.75
Payments in advance on Claims.	13,677.66
Furniture and Fittings at Head Office and Branches written off, except a nominal sum of	26

Life Reassurance Department

Cash on Deposit in Bank	16,389.42
Due from Reassurance Companies	703,148.25
Reassurance Companies share of Life Fund	28,750.94
Reassurance Companies' share of Reserve for Claims	156.21

\$11,540,767.12