

protection to the public, if in cases of arson so established the right to recover the amount lost were given, instead of against the Company insured with, against the Municipality, Township, or County, as the case might be. Such a law prevails in the mother country with beneficial effect, and would no doubt be equally so here.

FINANCIAL POSITION.

16. Your Directors now come to a general statement of the financial affairs of the Company, and the manner in which they have combatted with the many difficulties which beset them during the past year.

17. On the 30th June, 1856, the Marine claims then pending, according to the best information which your Directors had obtained, were stated to amount to the sum of £38,704 7s. 9d., which were valued at £23,397 16s. 4d.; but subsequently, as already stated, additional Marine claims to the extent of £14,513 17s. 7d. were found to be pending. This at once increased the liabilities on pending claims, exclusive of—

Subsisting Risks to the extent of	£53,218	5	4
To this add value put upon the			
pending fire claims in last Report	£11,683	12	6
And an omitted claim.....	397	14	7
	<u> </u>	12,081	7 1
Which increased the pending claims to	£65,299	12	5
There were also claims since made on Marine Risks			
previously written off, amounting to	11,504	3	7
The claims on the Marine Risks subsisting on 30th			
June, 1856, have given a loss of	3,733	10	8
And the subsisting Fire Risks have produced claims			
to the extent of.....	15,848	4	7
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Making the total claims on the old business.....	£96,385	11	3