

GUARDIAN ASSURANCE COMPANY LIMITED

Established 1821

THE ANNUAL GENERAL MEETING of this Company was held in London on May 19th, 1916, when the Directors' Report was presented.

FIRE DEPARTMENT

THE FIRE PREMIUMS, after deducting Re-insurances, amounted to **\$3,148,675**, as against **\$2,976,577** in 1914 showing an increase of **\$172,098**, and the Net Losses to **\$1,741,336** (55.3 per cent. of the premiums), as against **\$1,814,176** in 1914.

THE EXPENSES OF MANAGEMENT (including Fire Brigade Charges and Commission) amounted to **\$1,165,634** being 37.02 per cent. of the premiums.

FIRE ACCOUNT

<table border="0" style="width: 100%;"> <tr> <td style="width: 30%;">Amount of Fire Insurance Fund at the beginning of the year, viz.:—Reserve for unexpired Risks</td> <td style="width: 10%; text-align: right;">\$1,326,250</td> <td style="width: 10%;"></td> <td style="width: 50%;"></td> </tr> <tr> <td>General Reserve Fund</td> <td style="text-align: right;">2,800,000</td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td style="text-align: right; border-top: 1px solid black;">\$4,126,250</td> <td></td> </tr> <tr> <td>Investment Reserve Fund</td> <td></td> <td style="text-align: right;">110,000</td> <td></td> </tr> <tr> <td>Premiums</td> <td></td> <td style="text-align: right;">3,148,675</td> <td></td> </tr> <tr> <td>Interest and Dividends</td> <td style="text-align: right;">\$168,424</td> <td></td> <td></td> </tr> <tr> <td>Less Income Tax</td> <td style="text-align: right;">22,456</td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td style="text-align: right; border-top: 1px solid black;">145,968</td> <td></td> </tr> <tr> <td></td> <td></td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;">\$7,530,893</td> <td></td> </tr> </table>	Amount of Fire Insurance Fund at the beginning of the year, viz.:—Reserve for unexpired Risks	\$1,326,250			General Reserve Fund	2,800,000					\$4,126,250		Investment Reserve Fund		110,000		Premiums		3,148,675		Interest and Dividends	\$168,424			Less Income Tax	22,456					145,968				\$7,530,893		<table border="0" style="width: 100%;"> <tr> <td style="width: 70%;">Claims under Policies paid and outstanding ..</td> <td style="width: 30%; text-align: right;">\$1,741,336</td> </tr> <tr> <td>Commission</td> <td style="text-align: right;">438,610</td> </tr> <tr> <td>Expenses of Management</td> <td style="text-align: right;">704,590</td> </tr> <tr> <td>Contribution to Fire Brigades</td> <td style="text-align: right;">22,434</td> </tr> <tr> <td>Loss in Exchange</td> <td style="text-align: right;">13,376</td> </tr> <tr> <td>Subscriptions to War Funds</td> <td style="text-align: right;">7,500</td> </tr> <tr> <td>Agents' Bad Debts</td> <td style="text-align: right;">386</td> </tr> <tr> <td>Depreciation in Securities written off</td> <td style="text-align: right;">281,204</td> </tr> <tr> <td>Transfer to Profit and Loss Account</td> <td style="text-align: right;">279,457</td> </tr> <tr> <td>Amount of Fire Insurance Fund at the end of the year, viz.:—</td> <td></td> </tr> <tr> <td>Reserve for unexpired Risks, being 45 per cent. of Premium Income for the year</td> <td style="text-align: right;">\$1,417,000</td> </tr> <tr> <td>General Reserve Fund</td> <td style="text-align: right;">2,625,000</td> </tr> <tr> <td></td> <td style="text-align: right; border-top: 1px solid black;">4,042,000</td> </tr> <tr> <td></td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;">\$7,530,893</td> </tr> </table>	Claims under Policies paid and outstanding ..	\$1,741,336	Commission	438,610	Expenses of Management	704,590	Contribution to Fire Brigades	22,434	Loss in Exchange	13,376	Subscriptions to War Funds	7,500	Agents' Bad Debts	386	Depreciation in Securities written off	281,204	Transfer to Profit and Loss Account	279,457	Amount of Fire Insurance Fund at the end of the year, viz.:—		Reserve for unexpired Risks, being 45 per cent. of Premium Income for the year	\$1,417,000	General Reserve Fund	2,625,000		4,042,000		\$7,530,893
Amount of Fire Insurance Fund at the beginning of the year, viz.:—Reserve for unexpired Risks	\$1,326,250																																																																
General Reserve Fund	2,800,000																																																																
		\$4,126,250																																																															
Investment Reserve Fund		110,000																																																															
Premiums		3,148,675																																																															
Interest and Dividends	\$168,424																																																																
Less Income Tax	22,456																																																																
		145,968																																																															
		\$7,530,893																																																															
Claims under Policies paid and outstanding ..	\$1,741,336																																																																
Commission	438,610																																																																
Expenses of Management	704,590																																																																
Contribution to Fire Brigades	22,434																																																																
Loss in Exchange	13,376																																																																
Subscriptions to War Funds	7,500																																																																
Agents' Bad Debts	386																																																																
Depreciation in Securities written off	281,204																																																																
Transfer to Profit and Loss Account	279,457																																																																
Amount of Fire Insurance Fund at the end of the year, viz.:—																																																																	
Reserve for unexpired Risks, being 45 per cent. of Premium Income for the year	\$1,417,000																																																																
General Reserve Fund	2,625,000																																																																
	4,042,000																																																																
	\$7,530,893																																																																

FUNDS OF THE COMPANY AS AT 31st DECEMBER, 1915

Capital paid up	\$ 5,000,000
Life Assurance Fund	20,596,664
Fire Insurance Fund	4,042,000
Accident, Burglary and General Assurance Fund	963,250
Redemption Assurances Fund	212,739
Officials' Fidelity Guarantee Fund	15,145
Investment Reserve Fund	1,575,000
Profit and Loss Account	751,430
	\$33,156,228

Head Office for Canada **Guardian Building, Montreal**
B. E. HARDS, Assistant Manager. **H. M. LAMBERT, Manager.**