

that the large sum of £8000 is annually invested amongst us by means of this Institution, instead of being remitted to England and the United States, for the purposes of Life Assurance; and thus our native industry is fostered, and many important enterprizes within the colony are stimulated and exist by means of the capital retained at home, which it is so unwise and injurious to send abroad.

There is another subject of congratulation. It appears from the Report, that the number of those who assure with us is larger in proportion to the whole amount of Assurance effected, than is the case in other Companies. This comparative smallness of the average sum of individual policies is gratifying, because it proves that this Institution has been the means of spreading a knowledge of the principles of Life Assurance amongst a class of the community who had previously availed themselves but slightly of its advantages, but whose widows and orphans need the protection afforded thereby fully as much as those of the wealthier members of society.

I might speak warmly of the large profits declared for the Assured and of the judicious economy with which the affairs of the Company are managed, but I will only say, that as I am convinced we have every reason to be gratified with the Report, I have much pleasure in seconding the Resolution for its adoption and publication.

The resolution was carried unanimously.

ROBERT SPENCE, Esq., Warden of the United Counties of West-worth and Halton, said—

He most cordially agreed with Mr. STOKOE, in the remarks which had fallen from him. So satisfactory is the Report, that it naturally leads us to the consideration of those to whom we are indebted for such beneficial results. The Company, he believed, was only in its fourth year, and yet he saw it taking a position of the very highest importance in the Colony; and not only so, but it had been the means already, in no inconsiderable degree, of introducing habits of prudence and forethought among many of those who had connected themselves with it. From his own observations he knew this to be among its good effects. In this, and in various other ways, did Life Assurance tend to the general well-being; and in this view, if in no other, it could not fail to be considered a most important and valuable Institution—admirably calculated to be beneficial to every class of the community: cer-

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