

## ASSETS AND LIABILITIES.

## ASSETS.

Cash in bank at interest.....	\$12,000 00
“ “ not bearing interest .....	3,780 45
“ “ silver and stamps.....	47 88
Notes at short date .....	19,995 67
	<hr/> \$35,824 00
Furniture .....	182 34
New offices, fitting-up.....	614 70
Premium notes.....	428 21
Due by Agents.....	509 87
Law costs advanced .....	2,764 52
	<hr/> \$40,323 64

## LIABILITIES.

Claims under investigation.....	\$ 9,340 80
Board attendance, for balance due Directors.....	221 42
Fire Inspector.....	\$ 29 15
Agency Inspector.....	162 98
	<hr/> \$ 192 13
Due to Agents.....	2,803 50
Suspense account.....	197 38
Rent dues.....	50 00
Balance.....	27,518 41
	<hr/> \$40,323 64

Audited and approved.

Hamilton, Feb'y 15th, 1871

 DAVID WRIGHT, }  
 F. W. GATES, } AUDITORS.

Until but recently, the farm business of the country has been transacted by Mutual Insurance Companies; latterly, however, Joint Stock Companies have competed for this class of risks, causing the Mutualls in their turn to encroach upon the domains of business hitherto almost exclusively in the hands of the former. Your Directors have, for some little time past, allowed their Agents to take risks on private houses in towns and villages where not situated in blocks, and they would like an expression of opinion on the part of this meeting as to the expediency of extending their business to such a class of risks as will secure a higher rate of premium.

## PREMIUM NOTE SYSTEM.

A small portion of the risks of the year has been taken on the premium note system. This feature the directors would like to encourage, as there are indications that action may be taken on the part of the Legislature at no distant period to prohibit Mutualls from taking a cash payment down, unless with the further security of a premium note; it might be as well to take time by the forelock.