

COMMERCIAL UNION

ASSURANCE COMPANY, OF LONDON, ENGLAND.

CAPITAL AND ASSETS, - - \$21,530,450.

PREMIUM INCOME 1881.

FIRE BRANCH, - - - - -	\$3,766,823
LIFE BRANCH, - - - - -	311,208
MARINE BRANCH, - - - - -	1,103,128
YEAR'S INCOME, - - - - -	\$5,181,159

FIRE DEPARTMENT.—The net premiums of 1881 amounted to \$3,766,823, and the losses paid and outstanding to \$2,445,962, being 69½ per cent. on the premium income.

From the profits of this Department the sum of \$48,700 has been carried to Profit and Loss, and after providing for all outstanding claims, the Fire Fund stands at \$2,685,123.00.

LIFE DEPARTMENT.—During the past year a greater number of new policies have been issued than during the year preceding. The average sum assured per policy has been less, and the proportion of new premiums falling due in the year amounted to \$46,610.

The claims by death have been within the amount expected and provided for, and the Life Fund, as the result of the year's operations, has been augmented by the sum of \$363,702.00.

The fourth Quinquennial Valuation will be made at the close of the present year, and participating Assurances completed during the year will be entitled to an additional Bonus over policies of a later date.

MARINE DEPARTMENT.—The premium income has increased, chiefly in connection with the foreign business, whilst the percentage of losses paid has been rather less than in the previous year.

From the profits of this Department the sum of \$219,150 has been carried to Profit and Loss, and after providing for outstanding losses, the Marine Fund stands at \$1,162,620.

PROFIT AND LOSS.—The Directors recommend that the balance of the Account be apportioned as follows:—

To payment of Dividend at 15 per cent., free of Income-tax	\$182,625 00
<i>(making 20 per cent. for the year, including the interim dividend)</i>	
To balance carried forward to 1882.....	100,955 00
	\$283,580 00

Last Dividend 20 p.c. Share £5 paid : present value £27 10s.

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SOLICITORS—Messrs BEATTY, CHADWICK, BLACKSTOCK & THOMPSON.

BANKERS—BANK TORONTO and CANADIAN BANK COMMERCE.

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32 WELLINGTON STREET EAST, TORONTO.

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J. R. MITCHELL.

MARINE BRANCH.

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