

# THE NORTHERN ASSURANCE COMPANY LIMITED.

**ESTABLISHED 1836.**

THE SEVENTY-NINTH ANNUAL GENERAL MEETING of The Northern Assurance Company, Limited, was held in the Offices of the Company at Aberdeen, on Wednesday, May 5, 1915, when the Directors' Report was presented.

## FIRE DEPARTMENT

THE PREMIUMS received last year amounted to **\$6,591,690** showing an increase of **\$291,505** in comparison with those of the previous year.

THE LOSSES amounted to **\$3,829,695**, or 58.1 per cent. of the premiums.

THE EXPENSES OF MANAGEMENT (including commission to agents and charges of every kind) came to **\$2,479,500**, or 37.6 per cent. of the premiums.

## FIRE REVENUE ACCOUNT

Amount of Fire Insurance Fund at the beginning of the year viz.:—Reserve for unexpired Risks .....	\$ 3,150,090		Claims under Policies paid and outstanding...	\$ 3,829,695
Additional Reserve .....	6,000,000		Commission .....	959,530
		\$ 9,150,090	Expenses of Management .....	1,504,375
Premiums .....		6,591,690	Contributions to Fire Brigades .....	15,600
Interest, dividends and rents .....	\$ 362,615		Transferred to Profit and Loss account—	
Less Income Tax thereon .....	22,270		Profit for the year .....	\$ 136,740
		340,345	Interest .....	340,340
				477,080
			Amount of Fire Insurance Fund at the end of the year, viz.:—	
			Reserve for unexpired Risks being 50 per cent. of Premium Income for the year .....	\$ 3,295,845
			Additional Reserve .....	6,000,000
				\$ 9,295,845
		<b>\$16,082,125</b>		<b>\$16,082,125</b>

## TOTAL FUNDS OF COMPANY

After carrying out the proposals of the Directors, the Funds of the Company, as at 31st December last, will stand as follows:—

Capital (subscribed \$15,000,000) paid up .....	\$ 1,500,000
Fire Reserve Fund and Unearned Premium Reserve .....	9,295,845
Life and Annuity Funds .....	26,920,015
Endowment and Capital Redemption Fund .....	552,360
Employers Liability and Accident Fund .....	502,775
Staff Funds .....	899,330
Investment Reserve Fund .....	243,785
Profit and Loss Balance .....	1,293,165

\$5 taken as equivalent of £1 sterling.

**\$41,207,275**

**HEAD OFFICE FOR CANADA . . . MONTREAL**

**ROBERT W. TYRE, Manager.**