

We get back from re insurance \$18, and returned by one of the Melancthon firebugs, 4287.

Unknown causes head the list with a heavy increase, which is much to be regretted, as many of them are of a suspicious nature. Defective chimneys and pipes show another decline this year, and a still greater reduction ought to be the case if the assured would examine chimneys, flues and pipes carefully before setting up their stoves.

Lighting was heavier, nearly as many buildings suffering as in 1896, our worst year.

Fires from lanterns and lamps are hardly one fourth as heavy as last year, and they might still be reduced with careful handling. Lanterns and lamps are the farmer's main light, and they should make them responsible for as small a damage as possible.

Incendiary causes have declined, and so have fires from tramps.

We have had some heavy losses from steam threshers.

Our losses on the general branch have decreased, although our business has greatly increased, and on the whole has left us a very handsome surplus.

All of which is respectfully submitted. (Signed.) Lachlin Leitch and D. Weismiller, Inspectors.

RECEIPTS.

Cash balance from 1897.....	\$ 297 46
From agents .....	114,661 28
Assessments .....	98,756 98
Interest.....	3,193 67
Assessments in advance.....	512 48
Old assessments.....	502 79
Transfer fees.....	378 95
Suspense account.....	330 00
Money returned for loss.....	287 00
Extra premium.....	268 32
Rents.....	243 00
Bills receivable.....	150 00
Cancelled policies.....	35 95
Re-insurance.....	18 00
Steam thresher license.....	1 00
<b>Total .....</b>	<b>\$219,636 88</b>

DISBURSEMENTS.

Mol-on's bank over-draft.....	\$ 2,368 69
Adjusted losses of 1897.....	5,924 50
Losses paid of 1898.....	1 3,867 57
Commission to agents.....	30,371 71
Salaries, officials, clerks and auditor.....	10,725 83
Loss inspection and inspectors' salaries.....	5,122 84
Bills payable.....	20,000 00
Printing, advertising and stationery.....	2,067 86
Law expenses.....	2,384 79
Re insurance.....	2,350 39
Postage.....	2,084 47
Directors' fees.....	1,772 35
Paid agents in settlement of accounts.....	1,511 75
Incidental expenses.....	542 27
Returned premium.....	571 87
Rents and taxes.....	573 12
Office furniture, Goad's plans.....	514 50
Interest.....	471 78
Agency inspection.....	182 65
Water, fuel and light.....	121 54
Provincial license fee.....	150 00
Dominion Government inspection.....	88 38
Bank commission.....	91 80
Gratuities.....	35 00
Cash in Molson's bank.....	14,785 36
Cash in treasurer's hands.....	955 66
<b>Total .....</b>	<b>\$219,636 88</b>

CAPITAL ACCOUNT.

ASSETS.	
Amount available of premium notes .....	\$ 242,080 83
Amount due on assessment No. 36.....	3,264 63
Amount due on assessment No. 37.....	29,991 06
Amount due on assessment No. 38.....	15,351 34
Balance due from agents.....	5,297 65
Office furniture, safe, etc.....	2,004 01
Bills receivable.....	155 00
City of St. Thomas debentures, par value, \$22,600, market value.....	\$ 24,577 50
Town of Tilsonburg debentures, par value, \$6,500, market value.....	7,263 75
Ontario Loan & Debenture Co., par value, \$13,260, market value.....	13,260 00
Huron & Erie Loan & Savings Co., par value \$13,260, market value.....	13,260 00
	<b>58,361 25</b>

Accrued interest on debentures.....	402 67
Real estate, including office building.....	14,110 81
Cash in Molson's bank .....	14,785 36
Cash in treasurer's hands.....	955 66
<b>Total .....</b>	<b>\$386,760 27</b>

LIABILITIES.

Losses adjusted in 1898 but not due until 1899.....	10,717 68
Net surplus of a sets .....	\$376,042 69
Audited, compared with the books, and found correct as above set forth. (Signed) JOHN OVERKELL, Auditor.	
London, 29th January, 1-99.	

On motion of Capt. Robson, seconded by Mr. Angus Campbell, the reports were adopted.

GENERAL BUSINESS.

Mr. Dan Mackenzie expressed his gratification at the splendid showing made, which he said was the result of careful management. The officials must have done their work well. He moved a vote of thanks to the manager for his long and faithful services.

Mr. Angus Campbell seconded, and the motion was unanimously adopted.

In acknowledging the kindness, Mr. Macdonald said he well remembered the time, forty years ago, when the County of Middlesex—now the London—Mutual Fire Insurance Company was organized in this city, mainly because a farmer in London township had suffered a heavy loss by fire. In looking over the original list of subscribers recently, Mr. Macdonald found that they had all passed away. The speaker had served as an agent of the company for a few years before he was appointed manager, and the fact of his having occupied the position since made him the oldest active insurance manager to-day. He hoped to work in the interests of the London Mutual as long as he lived.

Sheriff Brown, St. Thomas; John Geary and Capt. Robson were re-elected to the Board of Directors.

A vote of thanks was passed to the agents, on behalf of whom Mr. Roche, of St. Thomas, replied.

At a subsequent meeting of the Board of Directors, Capt. Robson and Mr. Angus Campbell were re-elected president and vice president respectively.

## Northern Life Assurance Company OF CANADA.

### 1898 a Successful Year.

Beginning Business in April, 1897, it Closed its Books December 31st, 1898.

With total assets \$206,546.20.

**An increase over last year of over 41 per cent.**

With an interest income of \$6,741.07.

**An increase over last year of 59 per cent.**

With a premium income of \$30,298.78.

**An increase over last year of 159 per cent.**

With new business for the year of \$665,950.00.

**An increase over last year of 85 per cent.**

With new policies issued for the year \$571.

**An increase over last year of 99 per cent.**

With amount of insurance in force \$879,950.00.

**An increase over last year of 148 per cent.**

**With no Death Claims presented since the Company began business.**

With its capital all invested in first-class interest bearing securities convertible into cash on demand.

With a record for economy in management, and care in selection of risks, that cannot be excelled.

With a class of policies combining all the most favorable conditions and privileges to the policy-holder consistent with safety.

For further information consult one of its agents, or write to the Head Office, London, Ont.

**W. E. FINDLAY,**  
Supt. of Agencies.

**JOHN MILNE,**  
Manager.