The Directors, upon careful examination. have found that the former rates of cash premium, even including the Assessment made 2 years ago, has not been sufficient to meet the losses on the risks covered, and the expenses of management; they, therefore, in October last, determined to make another Assessment, and passed a resolution, at the same time, to increase the cash premium to one per cent. on 1st class risks, and to reduce the Premium Note to one-half of one per cent.

From the working of the last 5 years business, the Directors feel confident that half of one per cent. per annum, or one and a-half for a 3 years risk, is amply sufficient to cover a first class farm risk, as well as pay expenses of management.

Part of the present Assessment alluded to has already been levied, the remainder will be called in from time to time as required during the next six months. Those members who have taken out Policies, and paid at the increased cash rate, will not now be Assessed, but all other Policies, whether recently taken out, or not, will be liable to this Assessment. The Letters of Assessmeut, even if not sent out for 3 or 4 months, will bear date in October last.