SIXTH ANNUAL REPORT

BY THE DIRECTORS OF

The Imperial Guarantee and Accident Insurance Company of Canada

For the Twelve Months Ending 31st December, 1910.

The Directors have much pleasure in submitting to the Shareholders their Sixth Annual Report for the twelve months ending 31st December, 1910.

BUSINESS:

The Company issued **12,370** policies for **$28,857,405.00**, being an increase over last year of **576** policies and an increase of **$2,587,096.00** in business written. The premiums collected amounted to **$219,914.09**, which, together with interest earnings of **$9,378.40**, makes a total income for the year of **$229,292.49**. The premium income shows a gain of **$22,234.35** over the previous year. We are pleased to report a substantial reduction in the ratio of expenses to premium income.

ASSETS:

The Assets now amount to **$306,237.83**, and the interest earned on our securities, which are entirely high-grade Bonds, was nearly sufficient to pay the dividend.

SURPLUS:

The surplus to policyholders is **$213,649.04**, in addition to the uncalled subscribed Capital of **$800,000.00**, which makes the available security for all contracts **$1,013,649.04**.

EXTENSION:

The Company has hitherto confined its operations entirely to the Personal Accident, Sickness and Fidelity Guarantee branches of Insurance, but in order to enable our agents to handle a larger number of lines of Casualty Insurance, we applied for, and have obtained, a License to write the business of Plate Glass and Burglary Insurance in addition to the other lines now being carried on, and it is believed a profitable business can be done in these new lines of Casualty Underwriting.

The Certificate of the Auditors is appended to the Financial Statement as to the audit of the Company's affairs.

E. W. COX,
President.

Statement of Assets and Liabilities as at December 31st, 1910.

ASSETS.

Stocks and Bonds	$200,900.00
Cash in Bank and on hand	55,368.69
Outstanding Premiums (less cost of collection)	39,819.39
(Reserve on above included in liabilities.)	
Real Estate and other Assets	6,723.99
Office Furniture	3,109.10
Accrued Interest	316.66
	$306,237.83

LIABILITIES.

Government Reserve for Unearned Premiums		$ 72,643.77
Reserve for outstanding and unfiled claims		19,232.52
Accrued sundry items		712.50
Capital Stock Paid	$200,000.00	
Surplus over all liabilities,	13,649.04	
Surplus on Policyholders' Account		213,649.04
		$306,237.83

We hereby certify that we have audited the Books and examined the vouchers and securities of the Company up to December 31st, 1910, and have found the same to be correct; and also certify that the foregoing statement is correct and represents the condition of the Company's affairs, as shown by the Books.

Toronto, 9th January, 1911.

CLARKSON & CROSS.