

**THE BRITISH AMERICA ASSURANCE COMPANY.**

**FIFTY-NINTH ANNUAL MEETING OF SHAREHOLDERS.**

**Directors' Report and Financial Statement—Changes in the Directorate—Issue of New Stock Authorized.**

The Fifty-Ninth annual meeting of the Shareholders of this Company was held at the Company's office, corner Scott and Front streets, Toronto, on Thursday; the Governor, Mr. John Morison, occupying the chair.

Among the Shareholders present were:— Messrs. Henry Pellatt, S. F. McKinnon, John Morrison, George A. Cox, T. H. Purdom, Wm. Adamson, Augustus Meyers, Thos. Long, A. M. Smith, Robert Thompson, J. J. Kenny, H. M. Pellatt, Robert K. Jaffray, Jos. Jackes, Thomas Walmsley, J. K. Niven, Geo. Gamble, John Hoskin, Q. C., J. M. Brooks, Rev. Dr. Griffin, (of Galt), Wm. Ross, P. F. Ridout, P. H. Sims, B. Jackes, Walter MacDonald, W. H. Banks, F. G. Fox, E. J. Hobson, W. E. Fudger, E. G. Fitzgerald, Alfred F. Colby, Alex. Wills, and H. D. Gamble, the Company's Solicitor.

Mr. W. H. Banks, the Assistant Secretary, read the following:—

**ANNUAL REPORT.**

The Directors have pleasure in submitting to the Shareholders the Fifty-Ninth Annual Statement, exhibiting the financial position of the affairs of the Company, accompanied by the balance sheet for the year ending 31st December, 1892, duly audited, from which it will be seen that the amount of business transacted during the year was \$812,589.25, as compared with \$765,057.71 for the year 1891, representing an increase in premium income of \$47,531.54, while the profit of the year's transactions amounts to \$27,442.57.

The aggregate destruction of property by fire during the year in Canada and the United States has been estimated at \$132,000,000, and it is to be hoped that the heavy loss resulting therefrom to the various companies will lead to measures which will place the business on a more satisfactory basis.

Your Directors have to mourn the loss of one of their members in the death of Dr. Hugh Robertson.

The following members of the Board have resigned during the year, viz.; Messrs. John Y. Reid, John M. Whiton, and John Morrison, jr.

To fill the vacancies created by the decease of Dr. Robertson and the aforesaid resignations, Messrs. George A. Cox, A. M. Smith, S. F. McKinnon, and J. J. Kenny have been elected directors of the Company.

It is very gratifying to your directors to be able to testify to the efficiency, fidelity, and active co-operation of the agents, special agents, and office staff in guarding the interests of the Company.

All of which is respectfully submitted.

JOHN MORISON,  
Governor.

Balance from last statement.....	435,267 26
Profit and loss .....	27,442 57
	<b>\$ 462,709 83</b>

**REINSURANCE LIABILITY.**

Balance at credit of surplus fund....	\$ 427,709 83
Reserve to reinsure outstanding risks	350,992 07

Net surplus over all liabilities....\$ 76,717 76  
To the Governor and Directors of the British America Assurance Company:

Gentleman,—We, the undersigned, having examined the securities and vouchers and audited the books of the British America Assurance Company, Toronto, certify that we have found them correct, and that the annexed balance sheet is a statement of the Company's affairs to 31st December, 1892.

R. R. CATHRON, }  
R. F. WALTON, } Auditors.

Toronto, Ont., 7th February, 1893.

The adoption of the report was moved by Mr. Morison, and in seconding it, Mr. J. J. Kenny referred to the changes which had taken place in the Directorate of the Company. He said that for some time past a number of the large Shareholders of this Company, as well as many gentlemen interested in the Western, had held the opinion that two companies transacting, as these two companies do, the same lines of business throughout the same extended territory, and having their head offices within a few doors of each other, might, by working in harmony, be of material assistance to each other. He pointed out that the business of a fire insurance company differs widely from that of most other financial and commercial institutions, inasmuch as one of the chief requisites of a fire insurance office is that it should possess facilities for reinsuring or placing with other companies such risks as its representatives may be able to control in excess of amounts which it is prudent for it to carry; so that by the interchange of excess lines one company can materially aid another, while at the same time accommodating its own agents by accepting larger risks than it could otherwise do; and as a matter of fact the British America and Western have, since the change in their relations to which he had referred, exchanged more business in the last two months than they had done in the preceding five years. He also pointed out many other ways in which the business of the two companies might be conducted to mutual advantage, and, on behalf of the gentlemen connected with the Western who have become interested as Shareholders in the British America, he desired to say, that nothing is farther from their intention than that one company should be absorbed by the other, or that either should lose its identity as a distinct corporation. Their action in purchasing stock of this Company and accepting seats at the Board has been prompted rather by a desire to uphold one of Toronto's oldest financial institutions, and by a wish to perpetuate the time-honoured name of the "British America," believing as they do that in the field of fire insurance on this continent there is ample scope for all the companies now engaged in it, and that both the British America and the Western will be materially strengthened by the community of interests now established between the two companies.

The report was adopted.

Mr. George A. Cox then introduced a by-law providing for the increase of the Capital Stock of the Company to \$750,000 by the issue of \$250,000 of new stock at a premium of 15 per cent., or \$7.50 per share, to be allotted to present Shareholders in the proportion of one share for each two shares held by them. He pointed out the necessity for a large capital for a company doing an extensive business such as this transacts, owing to the fact that a large proportion of the assets were required for deposits with Insurance departments in the United States, as well as in the Dominion of Canada, and the importance of the Company having at all times sufficient available assets to meet any possible demands upon it in order to command the fullest confidence. He pointed out also that after providing a fund which is considered ample for reinsuring or running off the business on the Company's books the statement presented shows a surplus of \$76,717.76 in excess of capital and all liabilities, so that he considered the price fixed at which the new stock would be issued was fair and reasonable. Intending subscribers might naturally enquire as to the prospects of a fair return on the investment. This was not an easy question to answer in any business, and particularly in that of fire insurance. The most conservative directorate and the most stable and judicious management could not with safety make any predictions or promises as to the future, but he had had a statement prepared showing the results of the business of this Company for the last twenty years. During that time the total income amounted to \$16,151,579.22, the losses and expenses to \$15,015,637.51. Dividends paid to Shareholders, \$798,140.66, or within a fraction of nine per cent. per annum for the twenty years ending on the 31st December last; and he thought they might reasonably entertain the hope that the average results for the next twenty years may at least be equally satisfactory. He moved, seconded by Mr. S. F. McKinnon, the adoption of the by-law, which was carried unanimously.

A vote of thanks was tendered to the Governor, Deputy-Governor and Directors for

their attention to the interests of the Company during the past year.

Messrs. Henry Pellatt and J. K. Niven were appointed Scrutineers, and the voting for Directors to serve during the ensuing year was proceeded with.

The following gentlemen were elected:— Messrs. George A. Cox, S. F. McKinnon, A. M. Smith, Thos. Long, John Hoskin, Robert Jaffray, Augustus Meyers, H. M. Pellatt, J. J. Kenny.

At a subsequent meeting of the Board Mr. Geo. A. Cox was elected Governor and Mr. J. J. Kenny Deputy-Governor for the ensuing year.

**A QUEBEC MIRACLE.**

**A CASE THAT HAS ASTONISHED THE ANCIENT CAPITAL.**

**Thos. Crotty's Remarkable Recovery—Helpless, Tortured and Deformed by Inflammatory Rheumatism—Taken to his Home from a Hospital to die when Relief Comes—The Particulars of the Case as Investigated by a Telegraph Reporter.**

The Telegraph, Quebec.

It is admitted on all sides that this is an age of wonders, and there is no reason why wonders should not be accomplished in medical as well as in other branches of scientific research. Of late scarcely a week passes but what we read in Canadian and American newspapers of remarkable cures accomplished through the use of Dr. Williams' Pink Pills for Pale People. We confess that we have not paid much attention to their worth until lately, when more than one marvellous cure in our midst has been brought to our attention, convincing us, as well as others, of the priceless value of Dr. Williams' Pink Pills. Among the cases thus brought to our notice is one which we consider it our bounden duty to chronicle. The case is that of Mr. Thomas Crotty, a young man well known in the city of Quebec, who has been brought back from the very brink of the grave to restored health. The subject of this sketch is the son of Mr. Thomas Crotty, who resides at No. 63 St. Patrick's street. Thos. Crotty, Jr., is 29 years of age and for the past eight years has been a martyr to inflammatory rheumatism, in fact so much so that for the past year he has been a deformed cripple. Last winter he was removed to the Hotel Dieu Hospital for treatment. Every day he gradually grew worse, and his sufferings, according to the good sisters in charge, were excruciating. The very flesh left his body; and from his chest downwards he became paralyzed. His arms and legs were twisted into a misshapen condition, and the poor fellow was an object of pity to look upon. During the month of May last he became blind and deaf, and was unable to move even his head without causing intense pain. His digestive organs refused to act, and the only nourishment he could partake of was milk and that had to be given him with a spoon, and at one time his mouth had to be forced open while the poor fellow was being spoon-fed. Finally his life was despaired of by the attending physicians, Drs. Vallee, Catellier and Turcotte, who admitted that they could do nothing for him, and said that his death was only a matter of time. When Crotty's mother heard this she determined on bringing her son home to die. Consequently on the 24th. of May last the patient was wrapped up in flannels and taken to his parents' home by means of the city ambulance. After an elapse of two weeks his sight returned, but otherwise his condition was apparently growing worse. It was at this juncture that the members of the family had their attention arrested by one of the remarkable cures published in the Telegraph, resulting from the use of Dr. Williams' Pink Pills. Crotty asked his mother to procure some. The good woman never for a moment thought they would be of any use, but determined to gratify him. By the time the second box was used it was seen that there was a very slight change for the better, and this gave hope to persist in the use of the Pink Pills, and Crotty continued taking them until he was brought so often to the attention of the Telegraph, that we determined to investigate the matter for ourselves, and one

of our reporters was despatched to see Crotty, whom he knew very well for years, as he was one of the first boys, when the Telegraph was started twenty years ago, to sell the paper, and we have known him ever since and watched his enterprising career, and the majority of the citizens of Quebec will recognise in him Thomas Crotty, the book agent.

**MR. CROTTY'S STATEMENT.**

When it was found that Crotty was getting better it was decided to remove him again to the Hotel Dieu Hospital, and there our reporter found him reading a newspaper and looking quite cheerful, and apparently very far from the grave. In the course of a long interview Mr. Crotty corroborated what the reporter had already heard adding that he never expected to be alive at present, and his friends who saw him alive last May entertained the same opinion. Said Crotty, "I owe my life to Dr. Williams' wonderful Pink Pills. It is well known in this city that I have suffered with inflammatory rheumatism for the past eight years, but no one but myself can know the agony I suffered, because it is indescribable, I often prayed to be relieved by death. On the 24th. of May last when the doctors gave signed to meet death as a pleasure, but me up I was taken home and I was re-kind Providence had willed it otherwise. It was then that I came across one of those wonderful cures through Dr. Williams' Pink Pills and determined to try them. At my solicitation my mother got some and strange to say before I had been taking them very long I felt a difference in my condition. This encouraged me and continuing their use I could feel that the blood which had left off coursing through my veins was once more circulating. As time went on the terrible pains began to cease and my appetite began to return, and I found that I was being brought back from the grave to a new life. My legs and arms, which had been paralyzed, began to show life and I am now sensitive to the least draught of air. I then thought that I would be better in the hospital and was again brought back, and am improving in health and strength every day. The doctors have not interfered with my taking Pink Pills, though they first examined them very curiously."

Crotty showed the reporter how his once deformed limbs were regaining their proper shape. There is a stiffness still in the joints of his knees and wrists, which is only to be expected after his years of suffering, but in other respects he is a healthy man, eating well and sleeping well. The good sisters in charge of the hospital agree that he is cured through the agency of Dr. Williams' wonderful Pink Pills, and every day they bring visitors to see the patient and the wonderful cure which has been accomplished by this remarkable remedy, which is to-day acknowledged to be one of the greatest achievements of modern science.

The reporter called at the residence of Mr. Crotty's parents, and his story was fully corroborated by Mrs. Crotty, an intelligent woman, who expressed in warm terms the gratitude she felt at her son's restoration from a life of agony, from, in fact, a living death.

Dr. Williams' Pink Pills are a perfect blood builder and nerve restorer, curing such diseases as rheumatism, neuralgia, partial paralysis, locomotor ataxia, St. Vitus' dance, nervous headache, nervous prostration and the tired feeling therefrom, the after effects of the grippe, influenza and severe colds, diseases depending on humours in the blood, such as scrofula, chronic erysipelas, etc. Pink Pills give a healthy glow to pale and sallow complexions, and are a specific for the troubles peculiar to the female system, and in the case of men they effect a radical cure in all cases arising from mental worry, overwork or excesses of any nature.

These Pills are manufactured by the Dr. Williams' Medicine Company, Brockville, Ont., and Schenectady, N. Y., and are sold only in boxes bearing the firm's trade mark and wrapper, at 50 cts. a box or six boxes for \$2.50. Bear in mind that Dr. Williams' Pink Pills are never sold in bulk, or by the dozen or hundred, and any dealer who offers substitutes in this form is trying to defraud you and should be avoided. The public are also cautioned against all other so-called blood builders and nerve tonics, no matter what name may be given them. They are all imitative advantage from the wonderful reputation achieved by Dr. Williams' Pink Pills. Ask your dealer for Dr. Williams' Pink Pills for Pale People, and refuse all imitations and substitutes.

Dr. Williams' Pink Pills may be had of all druggists or direct by mail from Dr. Williams' Medicine Company, from either address. The price at which these pills are sold make a course of treatment comparatively inexpensive as compared with other remedies or medical treatment.

ASSETS.	
Bonds, Stocks, and other Investments.....	\$ 676,338 37
Real Estate.....	150,000 00
Office Furniture, Business Maps, etc....	26,822 55
Agents' Balances.....	117,316 94
Cash in Bank.....	35,927 45
Cash in Office.....	5 14
Interest due and accrued.....	9,160 25
	<b>\$1,015,570 70</b>
LIABILITIES.	
Capital Stock.....	\$ 500,000 00
Losses under adjustment—	
Fire.....	\$ 65,009 39
Marine.....	1,371 86
	<b>66,381 25</b>
Dividend No. 97 — Balance.....	3,979 62
Dividend No. 98.....	17,500 00
	<b>21,479 62</b>
Balance.....	427,709 83
	<b>\$1,015,570 70</b>
PROFIT AND LOSS.	
Fire Losses paid.....	\$ 409,345 53
"    "    unpaid.....	65,009 39
	<b>\$ 474,354 92</b>
Marine Losses paid.....	\$ 46,202 32
"    "    unpaid.....	1,371 86
	<b>47,574 18</b>
Commissions and all other charges....	259,208 52
Government and Local Taxes.....	20,819 96
Taxes, etc. on Company's Buildings....	3,332 93
Depreciation in Investment, etc.....	11,833 49
Balance.....	27,442 57
	<b>\$ 844,566 57</b>
Fire Premiums.....	\$ 782,413 84
Less Reinsurance.....	51,233 83
	<b>\$ 731,180 01</b>
Marine Premiums.....	104,260 66
Less Reinsurance.....	22,851 42
	<b>81,409 24</b>
Interest.....	26,547 94
Rent Account.....	5,429 38
	<b>\$ 844,566 57</b>
SURPLUS FUND	
Dividend No. 97.....	\$ 17,500 00
Dividend No. 98.....	17,500 00
	<b>35,000 00</b>
Balance.....	427,709 83
	<b>\$ 462,709 83</b>