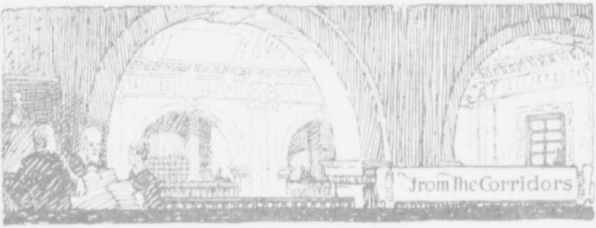

1875—1897

DURING the year 1874 application was made for an amendment to the charter, which should allow greater freedom to the Company in the investment of its funds as it was found impossible to carry the rapidly expanding business along under the limitations of the then existing charter. One most important provision in the amendment was for the appointment of an executive committee, with power to transact business at intervals between the board meetings. Such a committee was accordingly appointed. They met for the first time nearly forty years ago and since that time have continued to meet with clock-like regularity, for the transaction of business.

At the close of the year 1875 the Company had become securely established: the business had rounded the million mark, the assets were adequate and the future of the Company, under wise guidance, was assured. From 1875 to 1897 there was a stretch of 22 years of constant though conservative progress as revealed in the following figures:—

	Assets	Assurance in Force
1876	$ 81,105.36	$1,634,156
1877	110,309.46	1,699,301
1878	142,619.31	1,885,311
1879	179,505.51	2,165,412