

IMPERIAL GUARANTEE AND ACCIDENT INSURANCE COMPANY.

The fourteenth annual report of the Imperial Guarantee and Accident Insurance Company, published on another page, indicates satisfactory progress during a year when the influenza epidemic had the effect of abnormally increasing the amount of claims paid by all companies.

The Imperial Guarantee last year issued policies for \$37,174,370, compared with \$35,165,701 in 1917, a gain of \$2,008,669. The premiums on new and renewed business amounted to \$362,785 compared with \$310,657, being an increase of \$52,128. Premiums paid amounted to \$355,336, a growth of \$47,098 in paid for premiums.

The assets of the company now amount to \$481,584, a growth during the year \$3,552. The investments of the company are gilt edge, bearing satisfactory interest returns. A feature of the report is that the Bonds and Debentures owned by the company are carried in the assets, at a valuation actually below the valuation authorized by the Government. After providing a reserve for unearned premiums of \$172,940, and after providing for all other liabilities there is a surplus to policyholders of \$298,139, including a contingent reserve fund of \$10,000. Beyond

this a particularly strong group of shareholders are responsible for uncalled subscribed capital of \$800,000, so that the policyholder is afforded ample security.

The Imperial Guarantee has influential connections, and is ably officered under the direction of Mr. E. Willans, who has been connected with the company since its inception.

The scope of its operations is now comprised in the following lines: Personal, accident, sickness, elevator, fidelity, guarantee, plate glass, and automobile, including the fire risk.

CANADIAN IMPORTS AND EXPORTS FOR 1918

	Twelve months ending December		
	1916	1917	1918
Imports for Consumption			
Dutiable goods	\$422,178,311	\$567,636,509	\$511,125,417
Free goods	344,328,201	447,435,207	395,829,488
Total imports, mdse.	766,501,512	1,005,071,716	906,954,900
Duty collected	139,002,178	167,041,330	154,849,472
Canadian Exports			
The mine	81,281,244	77,389,963	75,708,425
The fisheries	24,345,835	28,323,877	33,577,772
The forest	55,274,919	52,280,875	65,436,204
Animal produce	117,909,753	170,561,884	176,407,332
Agricultural products	364,605,703	531,800,259	320,524,859
Manufactures	440,477,143	682,431,692	552,683,692
Miscellaneous	7,657,666	5,052,805	5,369,960
Total exports, mdse.	1,091,706,403	1,547,340,855	1,229,708,244

The Imperial Guarantee & Accident Insurance Company of CANADA

FOURTEENTH ANNUAL REPORT

The Directors have much pleasure in submitting to the Shareholders their Fourteenth Annual Report for the twelve months ending 31st December, 1918.

BUSINESS:—The Company issued 18,626 Policies for insurance of \$37,174,370.00. The premiums on new and renewed business amounted to \$362,785.65, with premiums paid for of \$355,336.68, being an increase of \$52,128.00 in premiums on business written, and an increase of \$47,098.72 in paid-for premiums. The interest earnings amounted to \$20,516.28, an increase of \$976.83. It is satisfactory to note a favourable reduction in the ratio of expense to premium income.

The influenza epidemic has had the effect of abnormally increasing the claims paid, and requiring increased provision for the liabilities connected therewith.

ASSETS:—The Assets of the Company now amount to \$481,584.30, and the investments of the Company are all first-class securities bearing good interest returns. The Bonds and Debentures are carried in the Assets at a valuation actually below the valuation authorized by the Dominion Insurance Department.

SECURITY:—After providing \$172,940.00 for Unearned Premium Reserve and Reserve for Outstanding Claims; and after providing for other liabilities, the surplus to policyholders is \$298,139.00, which, together with the uncalled subscribed Capital of \$800,000.00, makes the available security for all contracts \$1,098,139.00.

The lines of Insurance now written are: Personal Accident Insurance, Sickness Insurance, Elevator Insurance, Fidelity Guarantee, Plate Glass Insurance, and Automobile Insurance (including insurance of Automobiles against Fire.)

HERBERT C. COX, President.

Toronto, 10th January, 1919.

BALANCE SHEET.

ASSETS.

Bonds and Debentures, depreciated value.	\$356,275.50
Loans on Mortgages	9,000.00
Real Estate	2,365.03
Accrued Interest	2,163.64
Outstanding Premiums	48,443.87
Other Assets	14,548.23
Cash in Banks and on hand	48,788.03

\$481,584.30

LIABILITIES.

Government Reserve for Unearned Premiums	\$112,992.70
Reserve for Filled and Unfilled Claims	59,952.32
Sundry Accrued Accounts	2,500.00
Dividend payable January 1st, 1919	8,000.00
Capital Stock Paid	\$200,000.00
Contingent Reserve Fund	10,000.00
Surplus over all Liabilities ..	88,139.28

298,139.28

\$481,584.30