

# SUN INSURANCE OFFICE

Excerpts from Report of the Directors for the year ending 31st December, 1918

## Fire Account

Premiums received, less Re-insurances . . . . .	\$10,131,900
Losses paid and outstanding . . . . .	4,267,250
being at the rate of 42.12 per cent. on the Premiums received	
Expenses of Management (including Commission to Agents and Working	
Charges of all kinds) being at the rate of 36.67 per cent . . . . .	3,715,505
Interest . . . . .	372,860
After reserving as unearned 40 per cent. of the Premiums to cover liabilities under current Policies, there is a Credit balance of* . . . . .	1,861,735

## Profit and Loss Account and Dividend

The balance brought forward from last year was . . . . .	1,557,075
Paid for Dividends in respect of 1917. . . . .	630,000
Leaving a Credit Balance of. . . . .	927,075

This by the operation of the year, has been increased to . . . . . **\$2,923,010**

There has been:—

Carried to Fire Fund. . . . .	\$500,000
Carried to Burglary and General Fund. . . . .	100,000
Carried to Pension Fund. . . . .	200,000
And to writing down Sundry Investments. . . . .	25,000
	825,000

Leaving a Credit Balance of. . . . . **\$2,098,010**

An interim Dividend of \$1.75 per Share, less income tax, absorbing . . . . .	\$299,250
was paid in January last. The Directors have declared a further dividend of \$2.25 per Share, less income tax, payable on the 1st of July, which will absorb a further sum of . . . . .	384,750

684,000

leaving unappropriated. . . . . **\$1,414,010**

## Funds

The Total Funds of the Office stand as follows:—

<b>Capital Paid-up</b> . . . . .	<b>\$2,400,000</b>
<b>Fire Fund</b> . . . . .	<b>12,052,760</b>
<b>Accident Fund</b> . . . . .	<b>41,500</b>
<b>Employers' Liability Fund</b> . . . . .	<b>744,256</b>
<b>Burglary and General Fund</b> . . . . .	<b>273,325</b>
<b>Dividend Reserve</b> . . . . .	<b>750,000</b>
<b>Pension Fund</b> . . . . .	<b>527,860</b>
<b>War Contingency Fund</b> . . . . .	<b>125,000</b>
<b>Investment Suspense Fund</b> . . . . .	<b>375,000</b>
<b>Balance at Credit of Profit and Loss Account</b> . . . . .	<b>2,098,010</b>

**\$19,387,705**

Canadian Branch: 15 WELLINGTON ST., EAST, TORONTO

**LYMAN ROOT, Manager**