

# THE SIXTEENTH ANNUAL REPORT

—OF THE—

## Agricultural Mutual Assurance Association OF CANADA.

The Sixteenth Annual Meeting of the members of the above Association, was held at the offices of the Company, Molsons Bank Buildings, Dundas Street, London, at 2 o'clock p. m., on Wednesday, 16th February, 1876. Crowell Willson, Esq., occupied the chair, and the following Report was read by the Secretary, D. C. Macdonald:

*To the Members of the Agricultural Mutual Assurance Association of Canada:*

Your Board of Directors, in accordance with their duty, have now to lay before you their 16th Annual Report:

The progress of the Association since its first establishment has, from year to year, made it necessary for the Directors to congratulate you on the volume of the business done, and this year has been no exception; so it would appear that in this respect it might be as well to stereotype the expression "increased" so far as your Association is concerned.

**LOSSES.**—The losses paid during the year amounted to \$59,423.70. They were 232 in number; 180 of these losses occurred during the year, amounting to \$41,584.01, and 52 claims that had taken place in the year 1874 and previously, which, through not being notified in time, or awaiting proof, were not included in last year's Report, amounted in the aggregate to the sum of \$17,839.69. The Board rejected 15 losses as not being valid claims, and they foot up to about \$5,292.10.

The claims rejected have been so treated, not on technical grounds, but on account of either unmistakable fraud or the grossest carelessness on the part of the insurers. That your Board are not inclined to offer whimsical objections to claims is evident by the very small sum paid for law expenses, as shown in the financial statement. The loss account reached \$14,376.41 higher than that of last year, but as the year 1875 has been one fraught with losses to all insurance companies, some of which have, according to their reports, lost sums exceeding their gross cash receipts for the year, your Directors have every reason to be thankful for their good position in this respect. A detailed list of losses paid is appended—the cause of the fire in each case being set forth, so far as could be ascertained by strict enquiry. This table, as well as the report of Mr. Cody, the Inspector, shows the alarming increase of incendiarism throughout the country. Perhaps our Local Legislature will, at some early day, seeing that they have exhibited so much interest in matters of insurance, take up the question in order to cheapen and simplify the process necessary for the conviction of the parties guilty.

**FINANCIAL STATEMENT.**—A full financial statement of the affairs of the Association will be found in a table annexed, and to the Cash Account for the year, your Directors call your attention, for the reason that the receipts for but only eleven months of the year are shown, and this has occurred thuswise: the greater part of the earnings of the Company, whether in the shape of assessments on Premium Notes or upon short-dated notes for Cash Premiums taken during the year are made payable on or before the 1st day of January, of the following year, and as these earnings legitimately belonged to the year within which they were taken, it was deemed right to make such cash payments coming in during the month of January as the actual receipts of the previous year, and consequently, until the present year such