

The steady advance of the Company's business will be more clearly seen by the following statement :—

No. of Policies Issued.	Amount of New Assurances.	Amount of Premiums on New Assurances.	Amount of Claims emerged by Death.
	£ s. d.	£ s. d.	£ s. d.
Seven months from 29th Oct. 1847, to 31st May, 1848,.....	144 59650 0 0	1560 10 0	
Eleven months from 1st June, 1848, to April 30th, 1849.....	196 85425 0 0	2444 3 7	
One year, from 1st May, 1849, to April 30, 1850	233 103744 14 7	3038 8 7	300 0 0

The sum really assured, on 30th April last, was, however, £203,725 12s. 6d., under 473 Policies, and on 414 lives. This disparity has been occasioned by several Policies not having been taken up, and others having been discontinued.

During the period over which their report extends, the Board of Directors have to record that but one claim by death has matured. This small amount of loss may, under Providence, be attributed to the caution which has been used in the selection of risks; for they are aware that while a careful selection cannot ultimately effect the general mortality, it may secure a Company from any extensive number of casualties being occasioned by premature decease.

It is a fact worthy of record, that the season of cholera, which it was anticipated would have been fatal to many of the assured, and which proved so generally fatal in places where large numbers of them resided, passed by without one falling a victim to it.

The prompt manner in which the Directors paid the claim just alluded to, and another of £500, which occurred in May—the latter immediately on proof of death having been lodged with the Company, and the former as soon after as the Directors could satisfactorily ascertain the legality of the Assignees' claim thereto—will tend to prove the advantage of Assuring with a purely local Company; for the length of time which necessarily elapses before payments can be made by British Companies transacting business in the Province, in consequence of their distance from head quarters, where all claims must be referred before settlement, is felt to be a great inconvenience.

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