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INSURANCE CHRONICLE.

DEVOTED TO FINANCE, COMMERCE, INSURANCE, BANKS, RAILWAYS, NAVIGATION, MINES, INVESTMENT, PUBLIC COMPANIES, AND JOINT STOCK ENTERPRISE.

VOL. 11—NO. 27 TORONTO, THURSDAY, SEPTEMBER 3, 1868.

SUBSCRIPTION \$1 A YEAR

Vertical text on the left margin: REAL, T. CH, Agent, Agent, Y., Id., R., et, ly., o, L.S., to, most and nice t is s to ers, rel pe. Its the and lly are the the ach livitys on- ar- ra. ties to re- vred of dy eir ed la re-

Articles in the left column:
- Wholesale and General Commission Merchants, Advances made on Consignments, Corner of Church and Front Streets, Toronto.
- Importers and Dealers in Wines, Liquors, Cigars and other Goods, Wellington Street, Toronto.
- Childs & Hamilton, Wholesale and Commission Merchants, No. 7 Wellington Street East, Toronto.
- John Flanagan & Co., Wholesale and Commission Merchants, King Street, Toronto.
- Wholesale and Commission Merchants, Toronto, Ontario.
- Produce and Commission Merchants, No. 2 Manning's Street, Toronto, Ont.
- Produce and Commission Merchants, Old City Exchange, 10 Front St. East, Toronto Ont.
- Produce Commission Merchants, 119 Lower Water Street, Toronto, Ontario.
- Produce Commission Merchants, Wellington Street, Toronto, Ont.
- Wholesale and Commission Merchants, Front Street, Toronto.
- Importers and Wholesale Dealers in Groceries, Front Street, Toronto, Ont.
- Provision and Commission Merchant, Hope bought and sold on Commission, 82 Front St. Toronto.
- Hardware, Iron, Cutlery and Earthenware, 22 Yonge St., Toronto, Ont.
- Peterson, Hardware and Wholesale Dealers in Lumber, Canners, etc., Waterworks, 51 Front St. Refinery cor. River and Don St., Toronto.
- Sessions, Turner & Co., Wholesale Dealers in Boots and Shoes, Leather Findings, etc., 8 Wellington St. West, Toronto, Ont.
- Importers and dealers in Iron, Cutlery and general Hardware, King St., Toronto, Ont.
- Manufacturers of Soaps, Candles, etc., and dealers in Petroleum, Lard and Lubricating Oils, Palace St., Toronto, Ont.

Articles in the middle column:
- Meetings of the Western Assurance Company.
- The seventeenth annual meeting of the shareholders of this company was held at their office, Church street, on Thursday the 1st September.
- The report of the Directors for the seven months from 1st December, 1867 to 30th June, 1868, is as follows:—
 In compliance with the decision of shareholders at the annual meeting in December last, changing the time for closing the office accounts and holding the annual meetings for the future in midsummer, the President and Directors have now much pleasure in placing before the shareholders full and explicit statements of the company's affairs on the business for the seven months ending 30th June, comprising, viz., the usual general statements of assets and liabilities with balance sheet, also auditors report, which the Directors feel assured will be received with no ordinary degree of satisfaction. And in submitting the following brief abstract of figures taken from the official statements on the table, congratulate their co-shareholders on the high position the company has attained as shown in the largely increased business of the office accompanied at same time with profitable results.
 The business for the seven months is as follows:
 Premium in the Fire Branch \$82,638 80
 Marine Branch 43,746 64
 Interest account 2,459 77
 Total receipts 128,845 21
 Disbursements:
 Losses in the Fire Branch 43,350 49
 Marine Branch 15,244 98
 Total loss 58,595 47
 Which includes an appropriation of \$1,000 00 on two marine claims standing over unsettled in closing the accounts. One, a loss reported three days before 30th June (the other, a claim ordered for payment but unsettled, being held under escrow by creditors. In the fire branch there are the claims against the company.
 Re-assurance on Fire and Marine 86,650 25
 General expenses, agents commissions, and all other charges on the business 24,284 36
 Total disbursements 889,336 08
 Leaving bal. in favor of Co. 839,535 13
 The assets of the company including \$33,660 48 cash in bank, as per general statement amount to \$155,689 29
 Less liabilities 6,759 51
 \$148,909 78

Articles in the right column:
- Which sum is represented by the following accounts:
 Capital stock paid up \$75,100 00
 Reserve Funds 50,000 00
 Profit and loss account for bal at credit 23,809 78
 \$148,909 78
- A comparative statement submitted in last year's report for the past three years showed very forcibly the rapid increase of the company's business, and chiefly so in 1867, the premium receipts for that year amounting to \$171,960 56.
- Following up the comparison as between the past year and this for the corresponding period from 1st December to 30th June:
 The premium receipts in 1867 were \$86,557 78
 1868 are 126,405 44
 From these figures it will be seen that the anticipation of the Directors as to the progress of the company have been more than realized and the marked increase in the premium receipts is no doubt largely attributable to the prompt and liberal settlement of all claims, together with the good effect produced in the recent call on capital stock by affording additional security to the insured on the increased business.
- Since closing the accounts at the 30th June, your Directors declared a dividend of 5 per cent on the seven months business, and further withdrew from the cash funds in bank the sum of \$25,000, appropriated as follows:—
 \$17,000, the first instalment of deposit with Government under the late Insurance Act of the Dominion Legislature, and \$8,000 invested in Dominion stock. Your Directors are well satisfied that the Insurance Act referred to, though moderate in its requirements is a move in the right direction, and well calculated to place the insurance business in Canada on a much safer basis than formerly. The Directors in closing their report unhesitatingly express their conviction that under the same continued watchfulness and attention to the company's interests, the future holds out the prospect of still further increasing the business with satisfactory results.
 JOHN McMANICH, President.
 Toronto, 1st September, 1868.
- General Statement of the affairs of the Western Assurance Company of Ontario for the period of seven months ending 30th June, 1868.
 Capital stock not called in \$300,000 00
 Calls on stock, unpaid, due and maturing 24,900 00
 Cash in Bank 33,660 48
 Provincial and Municipal Debentures 35,791 82
 Loans on Mortgages 28,656 37
 Building Account and office furniture 16,000 00
 Bills receivable 35,503 39
 Interest unpaid and accrued 992 20
 Agents' balances 7,048 28
 Cash balance in office 16 75
 \$480,569 29