

the Directors believe that an improvement in that respect would greatly lessen the number of fires.

The Directors who go out of office at this time are Messrs. Henry Lyman, Adolphe Roy and Andrew Allan, all of whom are eligible for re-election.

The accounts of the Company have been duly audited, the certificate of which and detailed statements of the Company's affairs are on the table for the inspection of the shareholders, and such inspection is invited.

The whole respectfully submitted.

(Signed,)

HUGH ALLAN,

MONTREAL, 4th February, 1878.

President.

The PRESIDENT moved the adoption of the report and invited questions in reference to the business of the Company, and after some general remarks from Mr. Thomas Workman, M. P., and others, the report was received and adopted unanimously.

Mr. WM. SMITH moved, seconded by Mr. T. J. CLAXTON, That when this meeting adjourns it stand adjourned until this day four weeks, so as to give time to make up the statements, have them printed and circulated among the shareholders at least one week before the day of meeting. Carried.

Messrs. D. Masson and C. D. Proctor were appointed auditors for the current year.

The meeting then proceeded to the election by ballot of three directors to replace those retiring, Messrs. D. Masson and C. D. Proctor acting as scrutineers; and on the ballot being taken and examined, reported the re-election of Messrs. Henry Lyman, Adolphe Roy and Andrew Allan.

The PRESIDENT declared them duly elected, and the Meeting adjourned.

At a meeting of Directors held subsequently, Sir Hugh Allan was re-elected President, and Adolphe Roy, Esq., Vice-President.

CITIZENS INSURANCE COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1877.

| BUSINESS. | | |
|--|--------------|------------|
| FIRE DEPARTMENT. | Amount. | Premium. |
| 3713 Policies issued during the year..... | 7,579,048 | 80,684 72 |
| 3988 " renewed " | 7,351,609 | 77,713 74 |
| 6801 | 14,930,657 | 158,398 46 |
| Less 1094 Policies cancelled and terminated..... | 2,356,186 | 22,146 26 |
| 5707 Policies in force assuring Gross..... | 12,574,471 | 136,252 20 |
| Less reinsurance..... | 922,632 | 10,527 46 |
| Nett amount in force..... | \$11,651,839 | 125,724 74 |
| GUARANTEE DEPARTMENT. | | |
| 446 New proposals received during the year..... | 823,400 | |
| 77 Declined and not proceeded with..... | 124,850 | |
| 369 Accepted and completed..... | 704,550 | |
| Premiums thereon..... | | 6,378 60 |
| 1129 Policies in force this day..... | 2,416,950 | 22,395 19 |
| ACCIDENT DEPARTMENT. | | |
| 207 Policies issued during the year..... | 361,000 | 2,040 00 |
| 419 Policies in force this day..... | 695,500 | 3,981 75 |
| Taken together the Company's risks are:— | | |
| | Risks. | Premiums. |
| Fire..... | 11,651,839 | 125,724 74 |
| Guarantee..... | 2,416,950 | 22,395 19 |
| Accident..... | 695,500 | 3,981 75 |
| | 14,764,289 | 152,101 68 |
| Add Life..... | 1,036,049 | 35,031 84 |
| | \$15,800,338 | 187,133 52 |