

Prudential Assurance Company,

LUDGATE HILL, LONDON.

DIRECTORS' REPORT

FOR THE YEAR ENDING DECEMBER 31st, 1867.

THE year 1867 will long be remembered as a period of unexampled commercial depression. Every branch of industry has suffered more or less, and in some, the collapse has been so great as to produce complete stagnation. As a matter of course, the operations of Insurance have been restricted, and the Directors of the PRUDENTIAL fully expected a very material reduction in the New Business, but they have great satisfaction in reporting that the **New Premium Income** of the Year reaches the enormous amount of **£54,819. 5s. 3d.**, which is only a percentage lower than that obtained in 1866.

The **Total Premium Income** at the close of year amounts to **£164,007. 13s. 10d.** The claims of the year have been less than in the year preceding, they amount to **£57,555. 19s. 10d.** against **£66,444. 9s. 6d.** for the corresponding period.

The total Claims paid up to the close of the year amount to **£413,805. 7s 10d.**

The surplus of the year is **£42,813. 5s. 2d.**, increasing the total assets of the Company to **£218,409. 9s. 0d.**, which is invested as follows:—

	£	s.	d.	£	s.	d.
Investments in Colonial Government Securities, viz. —						
Victoria Bonds	5,126	5	11			
Cape of Good Hope ditto	5,190	0	0			
South Australian ditto	5,325	0	0			
Queensland ditto	9,287	10	0			
New South Wales ditto	4,712	10	0			
Natal ditto	5,095	0	0			
New Zealand ditto	5,347	10	0			
Mauritius ditto	4,263	15	0			
				44,347	19	11
Turkish 5 per Cent. Stock				1,936	17	6
Railway Debentures and Stock				3,047	15	3
Debenture of Land Mortgage, Bank of India				1,014	0	0
Leasehold House, 62, Ludgate Hill				6,726	17	9
Deposit paid on Purchase of 57 and 59, Ludgate Hill (Freehold)				2,550	0	0
Mortgages, Purchases of Reversions, Life Interests, and other Assets				137,660	19	9
Loans on Policies				726	19	6
Agents' Balances—General Branch				4,255	13	8
Agents' Balances—Industrial Branch				7,776	18	5
Cash Balances, viz. :—						
City Bank—Current Account	5,685	16	3			
Ditto Deposit Account	2,000	0	0			
National Provincial Bank—Current Account	500	0	0			
Cash in hand	150	0	0			
				8,335	16	3
				£218,409	9	0

Of this sum the amount of **£172,959. 14s. 6d.** belongs to the Assurance Fund.

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It would be superfluous to make any comments upon results so entirely satisfactory, but the Directors think it their duty to congratulate all their Constituents upon the unquestionable position which the Company has now attained, and to express the wish that the labours and exertions of the past may be continued with unabated energy and vigour in the future, and thus realise the hope expressed in the last Report, of placing the Institution in such a position that it will far distance any competitors.

Messrs. Reid and Gibbins retire from the Direction, and, being eligible, offer themselves for re-election.

The Auditors also retire, and, being eligible, offer themselves for re-election.

The usual Interest on Shares will be payable on and after the 31st of June.

JAMES GILLMAN,
Chairman.

PRUDENTIAL ASSURANCE COMPANY.

Revenue Account for the Year ending 31st December, 1867.

Dr.

Cr.

	£	s.	d.
Premiums and Interest received, less reduction of Premium on Participating Policies, &c.	136,154	0	5
Assets from Finsbury Society	1,740	12	11

	£	s.	d.
By Claims paid	55,910	12	7
„ Endowment Claims	1,645	7	3
„ Annuities paid	1,039	2	3
„ Amount paid for Surrender of Policies	1,578	2	7
„ Directors' Fees, and Chairman's Remuneration	1,462	10	0
„ Auditors' Fees	42	0	0
„ Actuary's Fees for Valuation	238	7	0
„ Law Charges	375	13	1
„ Interest on Shares	285	13	5
„ Fees paid to Medical Referees	2,115	17	4
„ Superintendent's Charges, Travelling Expenses, Rent of Agents' Offices, and other Charges	17,366	9	9
„ Policy Stamps	1,831	19	0
„ Premiums on Re-assurances	988	3	0
„ Management Charges, viz. :—			
Salaries	4,894	4	7
Rent, &c.	224	4	10
Postage	961	14	1
Advertising	881	11	3
Carriage of Parcels	36	0	2
Printing, Stationery, &c.	2,165	6	7
Petty Disbursements, including Messengers' Wages	1,038	9	5
	10,201	10	11
„ Balance, being surplus on the transactions of the year	42,813	5	2
	£137,894	13	4

£137,894 13 4

We have examined the foregoing Account, find it to be correct, and hereby confirm the same,
1st April, 1868.

R. ATKINSON, }
JAMES ALLANSON, } *Auditors.*

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Prudential Assurance Company.

DIRECTORS' REPORT & REVENUE ACCOUNT

For the Year ending 31st December, 1867

CHIEF OFFICES—

No. 62, LUDGATE HILL, LONDON, E.C.

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