New York Consolidated,

POLICY OF INSURANCE.

QUARTER. First CLASS. 3-7-15.

1828

The payment of ONE QUARTER of what the above number may be entitled to, is insured by us to the holder of the original number.

Bigger.

NEW-YORK,—1827.

Blanks

MUTUAL ASSURANCE SOCIETY.

Richmond

No.

District

741.

THIS Policy of Assurance, Witnesseth, that Mr. Fielding Lewis of Weynocke in the County of Charles City has entered the building herein mentioned, for assurance from loss or damage by fire, in the Mutual Assurance Society, against fire on buildings of the state of Virginia, as per his declaration dated the Eleventh day of October 1798 marked No. 280 and filed in the office, to wit: A Barn marked F the walls built of Wood covered with Wood situated on his Plantation called Weynocke now occupied by himself, between the Plantation of John Edmondson and that of Collier Harrison in the county of Charles City the particulars of the situation, dimensions, and building, are as by description, No. 280 which he has deposited in this office, and

valued at ..... " 583 1/3 dollars
deduct ..... " 116 2/3. ditto.

remain nett, ... " 466 2/3 dollars, which said Four Hundred & Sixty Six & Two thirds dollars, is the real sum insured, and on which he has paid fifteen dollars fifty six cents premium, and One dollars fifty cents, for tax on the policy, and the said Fielding Lewis having agreed to abide by, observe and adhere to the constitution, rules, and regulations of the said society, as are already or may hereafter be established:

NOW Know all Men by these Presents, That the said Mutual Assurance Society, shall after this day be subject and liable to pay immediately after due proof, agreeable to the form established by the said society, that the fire actually happened unto the said assured, or to his heirs, executors, administrators, or assigns, all such damages or losses (not excepted against by the constitution, rules, and regulations, of this society, and by this policy) as shall happen by fire or lightning to the property above mentioned, for ever to any amount above three per cent. on the amount insured on said building, and not exceeding the sum of Four Hundred & Sixty Six & Two thirds dollars: *Provided always*, that the said building is at this instant in existence; and in case of partial loss, the said Fielding Lewis shall be paid such part thereof in proportion to the sum insured thereon, and shall bear such part in proportion to the sum he runs the risk on himself under the limitations aforesaid, but what may be saved of any building hereby insured, is to be valued and the amount shall be divided between the insured and the society, according to the sum insured, and the sum on which the said Fielding Lewis runs the risk himself, but in case of a total loss, the said Fielding Lewis shall be paid in full, as far as the sum insured goes. And that the said building shall be valued at the end of every seven years according to the rules and regulations of the society, and in case of loss after the expiration of the first seven years, the said Fielding Lewis shall be paid according to the last valuation not exceeding the said sum of Four Hundred & Sixty Six & Two thirds Dollars nor four-fifths of the septennial verified valuation; and that the stock, security, and funds of the aforesaid mutual assurance society, shall not be liable to make good any loss or damage by fire, occasioned by riots, civil commotions or insurrections, invasion of foreign enemies, sieges, or other military or usurped force, or hurricanes, or earth-quakes, or in cases where it is proved that the proprietor of the said building insured, did wilfully occasion the fire directly or indirectly: *Provided also*, that the members of this society, are not to be liable in case of loss further than they are made so by the Acts of Assembly, constituting the said society. In case that the building herein mentioned, has been already or shall be hereafter insured by any policy issued from this office, or by any agent for this office, or any other insurance company, or by any private insurers; such other insurance must be made known to this office, mentioned in or endorsed on this policy, and such sum or sums including what is insured in this assurance society, must not exceed in all, four-fifths of the verified value of the said building, otherwise this policy to be void.

In witness whereof, the President of the said assurance society, has hereunto set his hand and the seal of the office, at the city of Richmond, the Twenty Ninth day of October one thousand seven hundred and ninety-Eight

Sealed and delivered in the presence of

W. F. Ash

PRINCIPAL AGENT.

W. Foushee

N. B. The premiums may if found necessary, be raised by any subsequent general annual meeting: This it will be found is provided for in the law of incorporation under the denomination of *quota*.

Prem $116 29
Interest 15 9
$131 38

No. 741.

Wm. Fielding Lewis

Richmond

No.

District

710.

THIS Policy of Assurance, Witnesseth, that Mr. Fielding Lewis of Weynocke in the County of Charles City has entered the building herein mentioned, for assurance from loss or damage by fire, in the Mutual Assurance Society, against fire on buildings of the state of Virginia, as per his declaration dated the Eleventh day of October 1798 marked No. 280 and filed in the office, to wit: A Barn marked FL the walls built of wood covered with wood situated on his Plantation called Weynocke now occupied by himself, between the Plantation of John Edmondson and that of Collier Harrison in the county of Charles City the particulars of the situation, dimensions, and building, are as by description, No. 280 which he has deposited in this office, and

valued at ..... 583⅓. dollars
deduct ..... 116⅔. ditto.

remain nett, ... 466⅔ dollars, which said Four Hundred & Sixty Six & Two thirds dollars, is the real sum insured, and on which he has paid fifteen dollars fifty six cents premium, and One dollar fifty cents, for tax on the policy, and the said Fielding Lewis having agreed to abide by, observe and adhere to the constitution, rules, and regulations of the said society, as are already or may hereafter be established:

NOW Know all Men by these Presents, That the said Mutual Assurance Society, shall after this day be subject and liable to pay immediately after due proof, agreeable to the form established by the said society, that the fire actually happened unto the said assured, or to his heirs, executors, administrators, or assigns, all such damages or losses (not excepted against by the constitution, rules, and regulations, of this society, and by this policy) as shall happen by fire or lightning to the property above mentioned for ever to any amount above three per cent. on the amount insured on said building, and not exceeding the sum of four Hundred & Sixty Six & Two thirds dollars: *Provided always*, that the said building is at this instant in existence; and in case of partial loss, the said Fielding Lewis shall be paid such part thereof in proportion to the sum insured thereon, and shall bear such part in proportion to the sum he runs the risk on himself under the limitations aforesaid, but what may be saved of any building hereby insured, is to be valued and the amount shall be divided between the insured and the society, according to the sum insured, and the sum on which the said Fielding Lewis runs the risk himself, but in case of a total loss, the said Fielding Lewis shall be paid in full, as far as the sum insured goes. And that the said building shall be valued at the end of every seven years according to the rules and regulations of the society, and in case of loss after the expiration of the first seven years, the said Fielding Lewis shall be paid according to the last valuation not exceeding the said sum of four Hundred & Sixty Six & Two thirds Dollars nor four-fifths of the septennial verified valuation; and that the stock, security, and funds of the aforesaid mutual assurance society, shall not be liable to make good any loss or damage by fire, occasioned by riots, civil commotions or insurrections, invasion of foreign enemies, sieges, or other military or usurped force, or hurricanes, or earth-quakes, or in cases where it is proved that the proprietor of the said building insured, did wilfully occasion the fire directly or indirectly: *Provided also*, that the members of this society, are not to be liable in case of loss further than they are made so by the Acts of Assembly, constituting the said society. In case that the building herein mentioned, has been already or shall be hereafter insured by any policy issued from this office, or by any agent for this office, or any other insurance company, or by any private insurers; such other insurance must be made known to this office, mentioned in or endorsed on this policy, and such sum or sums including what is insured in this assurance society, must not exceed in all, four-fifths of the verified value of the said building, otherwise this policy to be void.

In witness whereof, the President of the said assurance society, has hereunto set his hand and the seal of the office, at the city of Richmond, the Twenty Ninth day of October one thousand seven hundred and ninety-Eight.

Sealed and delivered in the presence of

W. F. Ast

PRINCIPAL AGENT.

W. Foushee

N. B. The premiums may if found necessary, be raised by any subsequent general annual meeting: This it will be found is provided for in the law of incorporation under the denomination of *quota*.

No. 740

Mr. Fielding Lewis

VIRGINIA, RICHMOND, Mar 21st, 1799.

SIR,

AGREEABLE to instructions received from the President and Directors of the Mutual Assurance Society against Fire on Buildings in this state, I have to inform you, that in consequence of recent and heavy losses by fire in this city, and in the towns of Norfolk and Fredericksburg, it becomes necessary to call upon the respective Members of the Society, for a repartition of payment; your quota, from the statement made by the Principal Agent, examined and approved of by the Board, amounts to One hundred and Sixteen Dollars and Twenty Nine Cents, which you are required to pay me on or before the fifteenth day of July next.

You will on reflection see the necessity of a punctual attention to this requisition, as in the event of failure, I shall under the instructions of the Board, be obliged to direct motions against all delinquents.

It is to be lamented that within these five months, more houses have been destroyed by fire, than for many years past, of course the loss is more heavy than it would otherwise appear, or than we had any possible idea of taking place, but it must also be recollected, that the premiums paid are much less than those required in the offices of foreign insurance.

The insurance not having become so general as was contemplated, is nevertheless daily increasing, and justifies a well founded hope, that hereafter a repetition of what is now become indispensibly necessary, will never again be requesite.

It is necessary, however, to add, that with all those who fail to pay their quotas punctually, the insurance under the act of incorporation, ceases until they make such payment, and their property is nevertheless bound for the amount, with interest, which may be recovered by motion, on ten days previous notice, under an act of General Assembly.

With due consideration,

I am, Sir,

Your most obedient servant,

Ar. Dunscomb

CASHIER GENERAL.

N. B. You will please to produce the present along with the money for the payment.

$ 116. 29 c

Mr. Fielding Lewis
at Weyanoke — Char. City

Additional Articles to the Conſtitution of the Mutual Aſſurance Society againſt Fire on Buildings of the State of Virginia. Adopted the 10th Jan. 1801.

ARTICLE XXVII.

The quotas ſhall be paid by the inſured agreeable to the periods, the loſſes may have happened, and no perſon ſhall pay towards any loſs that may have taken place before he, ſhe or they became inſured.

ARTICLE XXVIII.

Any County or Special Agent which ſhall or may be appointed by the Board of Directors, ſhall be paid by this Society twenty-five cents for every inſurable Building, not exceeding five hundred dollars in value, for which they ſend to the Principal Agent a Declaration for Inſurance duly executed, and for every Building above the value of five hundred dollars, they ſhall be paid one hundred cents: provided that ſuch Buildings are ſituated in the Country; for thoſe in Towns the Society ſhall pay no fee as aforeſaid.

Signed. THOMAS NEWTON, *Chairman.*
LEWIS M. RIVALAIN, Secretary.

Counterſigned by GERVAS STORRS.
CHARLES YANCEY.
ANDREW ALEXANDER.

The following were adopted on the 8th Jan. 1802

ARTICLE XXIX.

In future no Declaration of any Mill or other Building in which is contained or ſituated within twenty feet of a Corn or Malt-Kiln, and eſpecially where the hot grain is lodged in ſuch Mill or other Building ſhall be received, and if any Proprietor of ſuch Mill or other Building ſhould declare and pay for ſuch Mill or other Building, the Inſurance ſhall be void and the Premium ſhall be returned to him, retaining One Dollar for each Building for the expenſe of the Entry.

ARTICLE XXX.

On account of the great trouble of Re-valuation, the General Re-valuation ſhall take place from the firſt of September, One Thouſand Eight Hundred and Five, to the end of the ſame year, and the Entries of the New Declarations ſhall begin from the ſame period, and after that the Re-valuations ſhall take place at the end of every ten years, any thing in the 14th article of the conſtitution to the contrary notwithſtanding.

(Signed) ROBERT BROUGH, Chairman.
L. M. RIVALAIN, Secretary protem.

Col. Fielding Lewis

Charles City

ADDITIONAL PREMIUMS. No. 420

Mr. Thomas Lewis residing at Belle Isle in the county of Gloucester

Richmond, the 21st of July 1805

SIR,

I have received your declaration for the revaluation of your buildings, the additional Premium amounts to eighteen Dollars ——— Cents, which you will please pay to Mr. William Price, Cashier-General to the Society at this place.

Greetings. W. F. Ast.

12½

Mr Thomas Lewis.

Belle Farm

Gloucester County

Mr. Fielding Lewis residing in Charles City

Richmond, the 9th December 1806,

SIR,

The receipt of the Cashier General for the additional Premium on your Building at Weyanoke in the county of Charles City amounting to Seven Dollars and fifty five Cents and ——— Dollars ——— Cents interest, has been lodged in the General office of the Mutual Assurance Society against Fire on Buildings of the state of Virginia. ~~A great many being before you the policy is not made out, yet, so soon as it is, I shall deliver it to you or to your order~~ when the old policies are returned I will deliver the new one to you or to your order

W. F. Ast

Principal Agent, M. A. S.

No. 11 87

GENERAL OFFICE OF ASSURANCE,

Richmond, the 10th *day of* Decr. *one thousand eight hundred and* six

COUNTRY. QUOTA of Two-thirds, 1806.

I DO hereby certify, that The Estate of Mr Thos Lewis ~~residing~~ at Bellfarm in the county of Gloucester ha th paid (agreeably to the Cashier General's receipt, No. 53 which is lodged in this office) the sum of Twenty Six Dollars and 67 Cents; it being for the amount of two-thirds of a quota, due on the tenth of December, 1806, on one building situated at in the county aforesaid declared for Insurance by the said Lewis in the Mutual Assurance Society against Fire on Buildings of the State of Virginia, per declaration No. 387, and insured per policy, as mentioned in the margin.

No. of the Policies.	Building marked.	Premium. Dolls.	Premium. Cts.
1440	A	42	"
Tax off		2	
		40	
1/3 Ded.		13.	33
		$26	67

WITNESS,

S. E. Heath

Clerk M. A. S.

W F Ast

Principal Agent.

GENERAL OFFICE OF ASSURANCE,

Richmond, the ____ day of ____

COUPON QUOTA of Two-thirds, 1860.

I DO hereby certify, that ____ in the county of ____ having applied at this office, (agreeably to the Quaker General's receipt, No. ____) which is lodged in this office, for the sum of ____ Dollars and ____ Cents; it being for the amount of two-thirds of a quota, due on the tenth of December, 1860, on ____ insuring ____ situated at ____ in the county of ____ against Fire on Buildings of the State of Virginia, insured per policy No. ____ as mentioned in the margin.

Witness,

Clerk R. M. A.S.

No. of the Policies.	Amount insured.	Premium. Dollars.	Premium. Cts.

Principal Agent.

MUTUAL ASSURANCE SOCIETY

COUNTRY REVALUATION.

No. 420 THIS Policy of Assurance (for the revaluation of the buildings declared for per former declaration No. 587) witnesseth that Thomas Lewis residing at Belle Farm in the county of Gloucester has entered for assurance against loss or damage by fire in the Mutual Assurance Society against Fire on Buildings of the State of Virginia, as per his Declaration No. 420 filed and recorded in the General Office, the following Building occupied by himself situated on his plantation called Belle Farm between the Land of John Seawell and the brew House plantation in the county of Gloucester to wit:

Buildings used as	Marked	The walls built of	Covered with	Premium Dols.	Cts.	Valued at Dols.	Nett amount insured. Dols.	Cts.	Burnt, transferred, withdrawn, pulled down, or removed.
Duellinghouse	A	Wood	Wood	60	=	3,000	2400	=	

Which sum of Two thousand four hundred — — — — — — Dollars is the real sum insured, and on which he has formerly paid Forty two — — — — — dollars — — — cents premium and now this day Eighteen — — — — — — — dollars and — — — cents, additional Premium; and he the said assured having by his above mentioned Declaration, agreed for himself and his heirs, executors, administrators and assigns, to abide by, observe and adhere to the Constitution, Rules and Regulations of this Society, which are already or may hereafter be established for the said Assurance Society:—

NOW KNOW all men by these presents, that the aforesaid Assurance Society shall be subject and liable to pay agreeable to the acts of the Legislature of Virginia, and the Constitution, Rules and Regulations which are already or may hereafter be established for the said Assurance Society, unto the said assured, or to his heirs, executors, administrators or assigns, all such losses or damages as shall happen by fire or lightning after sunset of this day, to the above mentioned building according to the true intent and meaning of the said acts of the Legislature of Virginia, and the Constitution, Rules and Regulations of the said Society, as aforesaid: PROVIDED, that the aforesaid building is at this instant in existence, and that if it or any part thereof is or hereafter shall be insured elsewhere, this Policy shall be void.

IN WITNESS WHEREOF, one of the Directors of the said Society has signed this present Policy with the seal of the office annexed, (the same having been first countersigned by the Principal Agent) at the City of Richmond, this tenth day of December one thousand eight hundred and six

Countersigned,
W. L. Lost
Principal Agent.

Rob.t Mitchell

No. 420.

Thomas Lewis

COUNTRY REVALUATION.

No. 1054 · THIS Policy of Assurance (fothe revaluation of the

buildings declared for per former declaration No. 280) witnesseth th. W. Fielding Lewis residing at Weyanoke in the county of Charles City has entered for assurance against loss or damage by fire in the Mutual Assurance Society against Fire on Buildgs of the State of Virginia, as per his Declaration No. 1054 filed and recorded in the General Occ the following Buildings occupied by himself situated on his plantation called Weyanoke between the handation of George May (E) and John Minge (W) in the county of Charles City to wit:

Buildings used as	Marked	The walls built of	Covered with	Premium Dols.	Cts.	Valued at Dols.	Nett amot insured Dols.	Cts.	Burnt, transferred, withdrawn, pulled down, or removed.
Dwelling house	A	Wood	Wood	96		4800	384		
Kitchen	B	do	do	42		600	168		
Barn	E	do	do	8	80	400	320		
Barn	F	do	do	7	4	320	256		
				123	84		4896		

Which sum of Four thousand eight hundred Ninety Six Dollars is the real sum insured, and on which he has formerly paid One hundred & Sixteen dollars twenty nine cents premium and now this day Seven dollars and fifty four cents, additional Premium; and he the said assured having by his above mentioned Declaration, agreed for himself and his heirs, executors, administrators and assigns, to abide by, observe and adhere to the Constitution, Rules and Regulations of this Society, which are already or may hereafter be established for the said Assurance Society:—

NOW KNOW all men by these presents, that the aforesaid Assurance Society shall be subject and liable to pay agreeable to the acts of the Legislature of Virginia, and the Constitution, Rules and Regulations which are already or may hereafter be established for the said Assurance Society, unto the said assured, or to his heirs, executors, administrators or assigns, all such losses or damages as shall happen by fire or lightning after sunset of this day, to the above mentioned buildings according to the true intnt and meaning of the said acts of the Legislature of Virginia, and the Constitution, Rules and Regulations of the said Society, as aforesaid: PROVIDED, that the aforesaid buildings are at this instant in existence, and that if they or any part thereof are or hereafter shall be insured elsewhere, this Policy shall be void.

IN WITNESS WHEREOF, One of the Directors of the said Society has signed this present Policy with the seal of the office annexed, (the same having been first countersigned by the Principal Agent) at the City of Richmond, this ninth day of December one thousand eight hundred and Six

Countersigned,

W. F. Gordon
Principal Agent.

Rob. Mitchell

No 1054.

W. F. Lewis

IT was to be calculated on, that a plan, ſuch as the preſent inſtitution, novel in its nature and extenſive in its operation, would require ſome conſiderable time for obſervation and reflection, before its various parts could be fully underſtood, or its benevolent and beneficial effects clearly developed; we are however, happy in obſerving, that many miſconceptions and apprehenſions are daily removing, and in ſupport of this opinion, beg leave to ſtate, that ſince the laſt annual meeting, declarations have been received and entered for 489 Buildings, amounting in value to 493,873 dollars and 79 cents. Thus brightening the proſpect to that deſirable object, a General Inſurance, which if ever effected, or nearly ſo, cannot fail, in our judgment, of rendering the moſt perfect ſecurity to all concerned; and by the ſurplus funds a full retribution for advances made by each individual.

'TIS with great ſatisfaction we announce to this general Meeting, that for twelve months laſt paſt, but one loſs has been ſuſtained by the Society, and that ſo inconſiderable as eighty Dollars only, and which is ready to be paid when called for.

THE Books and Documents, too voluminous for removal, are at the Geneal Office, free for the inveſtigation of a committee, or any individual member, all which is duly ſubmitted by order of the Board of Directors.

Signed W. FOUSHEE, Preſident.

REPORT of the Committee to examine the Funds of the Society—to wit:

WE the Committee appointed under an order of the Board of Directors, to examine the accounts of the Caſhier General, and the ſtate of the funds in his hands, find the Stock and Caſh as has been reported by the Principal Agent, in his ſtatement, to be in hand, and the accounts appear to be fairly kept.

ROBERT MITCHELL.
GEORGE PICKETT.
JAMES CURRIE, and
ROBERT POLLARD.

Signed

A true copy from the Records of the ſaid Society.

Teſte W. F. AST, Principal Agent.

Mr. Fielding Lewis
Charles City

IN conformity to the Conſtitution of the Mutual Aſſurance Society againſt Fire on Buildings of the State of Virginia, the Preſident and Directors ſubmit to the conſideration, and for the information of the Society, at their annual Meeting, the following ſtatement.

IT will be found by the ſummary ſtatement, or neat balance ſtruck on the 31ſt December 1801, marked A. which is extracted from, and agrees with the books kept by the Caſhier General and Principal Agent, THAT

	Dollars	Cts.	Dollars	Cts.
Premiums and Tax on the Policies, Intereſt and dividends on the bank ſhares have been received from the beginning of the inſtitution, to the 31ſt Dec. 1800	77,712	4		
And ſince that period to the 31ſt December, 1801,	13,154	90	90,866	94
Amount of Quotas, received to the 31ſt December 1800,	37,173	61		
And ſince that period to the 31ſt December 1801,	4,664	29		
			41,837	90
			132,704	84

Which has been paid, inveſted in ſtock, and now in actual caſh on hand, to wit:					61,715	55
Paid for loſſes by Fire from the beginning of the inſtitution to 31ſt Dec. 1801			11,672	42		
Paid expenſes from 1795, to 31ſt December 1800,			2,716	22		
And ſince that period to the 31ſt December, 1801,					14,388	64
Furniture,					279	10
Loſs on the ſale of Stock in 1799,					2,203	39
Total amount of the Loſſes and Expenſes					78,586	68
	Original		for which paid			
Six per cent ſtock of the United States.	Dols. 17,324	59	12,241	20		
Eight per cent ditto	10,000		10 500			
Deferred ditto	13,631	56	11,900	88		
Navy ditto	3,500		3,032	8		
Certificates of the State of Virginia,	8,010	12	6,346	92		
Eighteen ſhares in the Bank of Alexandria,	3,600		3,597	50		
	Dols. 56,066	27	47,618	58		
Caſh in hand by the Caſhier General,			3,848	72		
Ditto by the Bank of Alexandria,	2,500	86				
Jonah Thompſon	150					
			2,650	86		
					54,118	16
					132,704	84

Summary Statement as the funds now actually ſtand			
Stock and Caſh on hand as aforeſaid,			54.118 16
Quotas due by the delinquents as per ſtatement marked B.			14,805 15
Premiums ditto ditto marked C.			15,993 45
Intereſt on 6 per cent ſtock,	449	70	
Ditto on 8 per cent ditto,	200		
Ditto on Navy ditto	52	50	
Ditto on Certificates of the State of Virginia	905	32	
Dividends on Bank ſhares	156		
	1,763	52	
Intereſt on premiums, about	3,000		
			4,763 52
			89,680 28
Premiums on 885,950 dollars ſubſcribed for, but not declared as per ſtatement marked D. The premiums averaging about 3 per cent, is	26,578	50	
64 months intereſt on ditto,	8,505	12	
			35,083 62
			124,763 90

ERRORS EXCEPTED.

WILLIAM F. AST, Principal Agent.

RICHMOND, JAN. 1, 1802.

CONSIDERABLE as the Funds now are, thoſe in hand would have been much greater, had not an unforeſeen and unexpected impediment been thrown in the way, that of ſome of the Judges and Magiſtrates, heſitating to give judgments againſt delinquents, alledging, that being inſured themſelves, they might perhaps be conſidered as intereſted—To remove the ſcruple on this head, application was made to the Legiſlature, who thought it unneceſſary to paſs any law on that ſubject, conſidering the Judges as already ſufficiently authorized to act. This opinion is deemed ſo correct that we truſt and believe the difficulties herein will ceaſe to exiſt.

MUTUAL ASSURANCE SOCIETY,

AGAINST FIRE ON BUILDINGS,

Of the State of Virginia.

THE PRINCIPAL AGENT'S REPORT,

Of the Receipts and Disbursements, during the year ending 30th of November 1812, and of the state of the Funds, the number of Members and sum Insured, at the same date; accompanied by a view of the Actual Losses and Expences, contrasted with the actual Revenue of the same year.—And an estimate of the same, for the year 1813.—Also, shewing how far the Funds, sum Insured and Members have increased, between the 30th of November, 1811, and the 1st of December, 1812.

No. 1.

Shewing the Receipts and Disbursements between the 30th November 1811, and the 1st December 1812.

Towns.

In Bank, on 1st December 1811,		2649 69
RECEIVED.		
For Premiums due prior to 31st Jan. 1805,	$ 1114 17	
Ditto which have accrued since that time,	2841 62	
		3955 79
Additional Premiums,		1586 34
Quotas for the year 1799,		362 25
Ditto 1805,		853 95
Ditto 1809,		1223 38
Ditto 1810,		1892 56
Ditto 1811,		3959 48
Ditto 1812,		15223 88
Interest		3140 78
Costs of Suits		881 46
From sundry Collectors and others, who were in arrears on 30th Nov. 1811,		6284 32
From Collectors whose accounts for collection are not yet returned to the Office,		1227 60
	Dollars	41241 48
DISBURSED.		
For Losses by Fire	5677 80	
Interest	171 55	
Expences	2297 44	
Costs of suits & commission on collection	2802 30	
Premiums, &c. returned	53 55	
Special Agent's fees	10 39	
Debts due to Collectors and others on the 30th November, 1811.	269 54	
		11232 57
Remaining	Dollars	29958 91

Country.

In Bank, on 1st December 1811,		133 57
RECEIVED		
For Premiums due prior to 31st Jan. 1805,	$ 1777 38	
Ditto which have accrued since that time	2417 22	
		4194 60
Additional Premiums		377 46
Quotas of the year 1799,		222 15
Ditto 1806,		1061 37
Ditto 1809,		1145 90
Ditto 1810,		1575 85
Ditto 1811,		3197 28
Ditto 1812,		5399 54
Ditto 1813,		7 58
Ditto 1814,		7 58
Interest		2206 59
Costs of Suits		610 72
From persons who were in arrears on 30th Nov. 1811,		5 00
From Collectors, whose accounts of collections are not yet returned to the Office,		867 60
	Dollars	20512 79
DISBURSED.		
For losses by Fire	6699 89	
Interest	663 04	
Expences	2175 81	
Costs of suits & commission on collection	1713 40	
Special Agent's fees	31 75	
Debts due to Collectors and others on 30th Nov. 1811.	2145 45	
		13429 34
Remaining	Dollars	7083 45

No. 2.

Statement shewing the actual situation of the Funds of the Society on the 1st day of December, 1812.

Towns.

Amount on hand	Dollars	26316 11
Vested in the purchase of a Lot in the City of Richmond, for the use of the Society. Towns proportion.		2169 30
Joint Funds—Towns proportion,		2238 50
Due from Collectors, &c.		3260 97
For Premiums and Interest thereon		14619 02
Additional premiums and do.		7657 79
Quotas of the year 1799 & do.		5875 86
Quotas of 1805 & do.		5980 60
Quotas of 1809 & do.		5466 97
Quotas of 1810 & do.		6744 06
Quotas of 1811 & do.		7318 30
Quotas of 1812 & do.		8909 09
	Dollars	96556 57
From which deduct,		
Due for Losses known but not yet ordered to be paid	$ 4700 00	
For debts, mostly due to Collectors whose accounts of collection have not yet been returned	1248 25	
		5948 25
Total nett capital of the Towns Branch of the Society, on 1st December, 1812.	$	90608 32

Country.

Amount on hand,	Dollars	2767 40
Vested in the purchase of a Lot in the City of Richmond for the use of the Society. Country proportion		1630 70
Joint Funds, Country proportion		1768 96
Due from Collectors, &c.		3002 40
For Premiums and Interest thereon		10189 79
Additional premiums & do.		1684 33
Quotas of the year 1799 & do.		445 53
Quotas of 1806 & do.		3557 50
Quotas of 1809 & do.		2299 43
Quotas of 1810 & do.		2534 65
Quotas of 1811 & do.		3298 98
Quotas of 1812 & do.		5358 52
	Dollars	38538 19
From which deduct,		
Due for Losses known and ordered to be paid	3848 00	
Losses not yet ordered to be paid	8575 36	
	12423 36	
Debts, mostly due to Collectors whose returns of collection have not yet been made	410 31	
		12833 67
Total nett capital of the Country Branch of the Society, on the 1st of Dec. 1812.	$	25704 52

No. 3.

Shewing the sum Insured on 1st day of December, 1812; and the increase of the Insured amount, in the year ending 30th November, 1812.

Towns.

There is now Insured	Dollars	3,221,832 22
There was Insured on 30th Nov. 1811		3,086,348 82
Increase of Insured amount, since 30th Nov. 1811		135,483 40

Country.

There is now Insured	Dollars	3,066,748 91
There was Insured on 30th Nov. 1811		2,896,610 91
Increase of Insured amount, since 30th Nov. 1811		170,138 00

No. 4.

Shewing how far the Funds of the Society have increased in the year ending on the 30th day of November, 1812.

Towns.

The nett Funds are now, as per No. 2 of this Report		90608 32
They were reported 30th Nov. 1811 to have amounted to		74214 89
Shewing an Increase in the year, equal to	Dollars	16393 43

Country.

The nett Funds are now, as per No. 2 of this Report		25704 52
They were reported 30th Nov. 1811 to have amounted to		21652 86
Shewing an Increase in the year, equal to	Dollars	4051 66

No. 5.

In this Statement, the Revenue of the year ending on the 30th day of November 1812, is contrasted with the Disbursements chargeable on that Revenue, excluding costs of suits.

Towns.

The Quota of 1812, amounted to	Dollars	21874 65
The Interest on the Capital Stock, has been about		3525 35
	$	25400 00
The Disbursements chargeable on this Revenue, are		
Towns proportion of expences	2297 44	
Commission on collecting $ 25400, a 7 1-2 per Cent.	1905 00	
Losses which have occurred since 30th Nov. 1811	8137 80	
		12340 24
Excess of the Revenue beyond the necessary Disbursements of the year	Dollars	13059 76

Country.

The Quota of 1812, amounts to	Dollars	19602 71
The Interest on the Capital Stock has been, about		2197 29
	$	12800 00
The Disbursements chargeable on this Revenue, are		
Country proportion of expences	2175 81	
Commission on collecting $ 12800 a 7 1-2 per Cent.	960 00	
Losses which have occurred since 30th Nov. 1811	6837 24	
Interest on unpaid losses of 1811, about	526 95	
		10500 00
Excess of the Revenue beyond the necessary Disbursements of the year	Dollars	2300 00

It will be observed, that the excess of the Revenue stated above, does not agree with the increase of Funds, shewn by No. 4; which *might*, on the first impression, be expected. It may not therefore be unnecessary to remark, that the statements No. 5, are only intended to shew, how far the Revenue of the year has been competent to meet the demands, which *should only* be chargeable on it; that they are not made with precise accuracy, it being deemed sufficient to avoid error in presenting too great an excess; that they do not comprehend Disbursements for costs of Suits, Commission on the collection of debts due previous to 1st Dec. 1812; nor the increase of the Aggregate or Contingent fund by new and additional premiums: Of course the results of No. 5, cannot agree with the results of No. 4.—

No. 6.

This Statement will shew the progress of the Society, during the year ending the 30th November 1812, by presenting a joint view of the Insured amount, Members, Funds and Revenue of 1813, of the two branches of the Institution.

	Amount Insured.	Memb's	Contingent Fund.	Revenue of 1813
In the TOWNS, at this date	3221832 22	1147	90608 32	26150 00
In the COUNTRY, do.	3066748 91	1407	25704 52	13300 00
	6288581 13	2554	116312 84	39450 00
There was Reported last year,	5982959 73	2527	95867 74	37697 23
Increase in the course of the year,	80562 40	27	20445 10	1752 77

This increase of the contingent Fund and Revenue, is accompanied by an increased responsibility; but the latter is not in proportion to the increased strength of the society; because, every new Insurance, not only adds to the Revenue, but also to the contingent Fund: And the society have the benefit of exemption from responsibility, for all Insurances withdrawn; the members withdrawing, electing to relinquish the benefit they had purchased, which *only* decreases the *Annual Revenue*; so that, if the withdrawings could equal the new Insurances, though the Revenue might not increase, the contingent Fund would continually grow, while the Responsibility of the society would remain stationary.

No. 7.

The following Statement will exhibit the probable Revenue of the Institution during the year 1813, with estimates of the Disbursements, which may be chargeable on it. The estimate of Revenue cannot very far exceed or fall short of the sums stated—Nor can the Disbursements for Expences and cost of collection vary materially, from the amounts here presumed; But the sum assumed as the amount of Losses by Fire in the course of the year, may exceed, or fall far short of the Actual Losses to occur: It is greater than the Average of past years; but much less than the Losses of 1799, 1804 and 1807.

These three heavy Losses happened to our Towns and when they were principally built of inflammable materials; The security afforded to the society, by the construction of Brick and Stone Houses, with fire proof-roofs for some years past, has so lessened the hazard in the Towns, that it is believed that the Loss of one year cannot exceed, in the Towns 2-3 of one per centum, and in the Country 2-6 of one per centum on the amount Insured; and the sums presumed are about equal to these proportions.

Towns.

The Quota of 1813 will be, about	Dollars	22150 00
The Interest on the Contingent fund, say		4000 00
		26150 00
On which may be charged.		
For Epences say	2350 00	
Cost of Collection	2150 00	
Probable Losses	20150 00	
		24650 00
Surplus in aid of the Contingent Fund		1500 00
To this may be added		
A probable sum for new Premiums	3000 00	
And for additional Premiums	1500 00	
		4500 00
It is therefore highly probable, that in the course of the year 1813, the contingent fund will receive an aid equal to the sum of		$ 6000 00

Country.

The Quota of 1813 will be, about	Dollars	11100 00
The Interest on the Contingent Fund, say		2200 00
		13300 00
On which may be charged.		
For Expences say	2200 00	
Cost of Collection	900 00	
Probable Losses	9000 00	
		12100 00
Surplus in aid of the Contingent Fund	Dollars	1200 00
To this may be added		
A probable sum for new Premiums	2500 00	
And for Additional Premiums	500 00	
		3000 00
Probable addition, to the Contingent Fund, from the surplus of the increase in the year 1813		$ 4200 00

Samuel Greenhow,

Principal Agent, M. A. S.

General Office of Assurance,
Richmond, 1st Dec. 1812.

The Principal Agent thinks proper to add, that the quotas 1813, having accrued on the 1st. Instant—the nett fund of the Towns Branch, is thereby increased, to about 112,000 Dollars, and that of the Country, to about 37,000 Dollars.
The whole Losses paid by this Society up to the 1st December 1812, including a small sum of Interest, have amounted to $ 346,714 87.

SAMUEL GREENHOW, *P. Agent.*

January 5, 1813.

Blagrove & Trucheart, Printers—Richmond.

1812

96.25
1.54
55
53.79
5
52.79

BY THE FIRE INSURANCE COMPANY OF ALEXANDRIA.....CHARTERED BY CONGRESS.

S. H. DAVIS, PRINTER, ALEXANDRIA.

N°. 436

THIS INSTRUMENT, OR POLICY OF INSURANCE, *Witnesseth*,

That the President and Directors of the *Fire Insurance Company of Alexandria*, in consideration of the sum of Thirty two — — Dollars, — — — Cents, to the said corporation paid, the receipt whereof is hereby acknowledged, have agreed to insure, and do hereby insure, Fielding Lewis — against Loss or Damage by FIRE, to the amount of Four Thousand Dollars, on his two Story frame dwelling House, unconnected with any other building. Situate, on his Farm called Weyanoke, in Charles City County, Virginia.

IN CONSIDERATION, therefore, of the premises, the President and Directors of the *Fire Insurance Company of Alexandria*, do hereby covenant, promise and agree to and with the said Lewis — his — — — executors, administrators and assigns, to pay and satisfy, or reinstate all Loss or Damage, which the Assured or his assigns may or shall sustain by FIRE, upon the property hereby insured, not exceeding in amount the said sum of Four Thousand Dollars — —

if such Loss or Damage shall be sustained within the term of One Year — — — from the ~~day of the date of these Presents,~~ Eighth Day of March Instant at Noon. which shall be deemed to expire at noon on the Eight — — — day of March in the year of our Lord one thousand eight hundred and twenty three. *AND THIS CORPORATION* doth further covenant, promise and agree to and with the said Assured, his executors, administrators and assigns, that this Insurance shall continue and be in force from the expiration of the time before mentioned for its duration, for so long as the said Assured, or his assigns, shall continue to pay the like Rate of Premium as hath been paid for this Insurance, for so long as this Corporation shall agree to accept, and actually receive, the same from the Assured, or his assigns. *Provided*, That the Premium for a continuance of the Insurance, shall be actually paid by the Assured, or his assigns, to this Corporation, before the day limited for the termination of the Risk, and such payment endorsed on this Policy, or a receipt therefor given by this Corporation. And it is further agreed, that the amount of such Loss or Damage as the Assured, or his assigns, shall be entitled to receive by virtue of this Policy, shall be paid within sixty days after notice and proof thereof made by the Assured, in conformity to the conditions of this Corporation, at the foot of this Policy. *Provided always nevertheless*, and it is hereby declared, that this Corporation shall not be liable, or bound to pay the said Assured in this Policy named, his executors, administrators or assigns, for any Loss or Damage by Fire that may happen or take place in consequence of any Invasion, Civil Commotion, Riot, or any Military or Usurped Power whatsoever. *Provided also*, That in case the Assured shall have already any other Insurance made on the hereby Insured Premises, he shall notify the same to this Corporation, before or at the time of the execution of this Policy, and cause the same to be endorsed thereon, otherwise this Insurance shall be void and of none effect: And if the said Assured, or his assigns, shall hereafter make any other Insurance on the hereby Insured Premises, he shall with all reasonable diligence notify the same to this Corporation, and have the same endorsed on this Policy, or otherwise acknowledged in writing by this Corporation; or in default thereof, this Policy shall cease, and be of no further effect. And it is further declared and agreed, that in case of any other Insurance being made upon the Premises hereby Insured, either prior or subsequent to the date of these Presents, the Assured shall not, in case of Loss or Damage, be entitled to demand or recover on this Policy any greater proportion of the Loss sustained than the amount hereby Insured shall bear to the whole amount of the several Insurances made, or to be made, on the Premises Insured by this Policy. And it is agreed and declared to be the true intent and meaning of the Parties hereto, and of these Presents, that in case the abovementioned House shall, at any time after the making, and during the time this Policy would otherwise continue in force, be appropriated or used for the purpose of carrying on or exercising the trade, business or vocation of a Soap-boiler, Tallow-chandler, Brewer, Malster, Baker, Rope-maker, Sugar-refiner, Distiller, Chymist, Varnish-maker, Paper-maker, Stable-keeper, Tavern-keeper, China, Glass, or Earthen ware Seller, Oil and Colorman, Printer, Cooper, Carpenter, Cabinet-maker, Coach-maker, Boat-builder, Ship-chandler, or Apothecary, or any Manufactory which requires the use of Fire-heat, or shall be used for the purpose of storing therein Gunpowder, Hemp, Flax, Oil, Pitch, Tar, Rosin, Turpentine, Spirits of Turpentine, Aqua Fortis, Straw, Hay, Grain unthreshed, Fodder, Distilled Spirits, or other hazardous Goods....for Theatrical or other Public Exhibitions....that then and from thenceforth, so long as the said House shall be wholly or in part appropriated or used for any or either of the purposes aforesaid, these Presents shall cease, and be of no force or effect....*unless otherwise specially agreed by this Corporation*, and such agreement be signified in writing.

AND IT IS MOREOVER DECLARED, that this Policy, or the Insurance intended to be made, does not comprehend or cover Books of Account, Written Securities, Deeds, or other evidences of Titles to Lands, Bills, Notes, or other evidences of Debts, Money, or Bullion. AND IT IS UNDERSTOOD AND AGREED, as well by this Corporation, as by the Assured named in this Policy, and all others who may become interested therein, that this Insurance is made and accepted in reference to the Conditions which accompany these Presents; and in every case the said Conditions are to be used to explain the Rights and Obligations of the Parties, except so far forth as the Policy itself specially declares those Rights and Obligations.

IN WITNESS WHEREOF, the said Corporation have caused these Presents to be signed by their *President*, and attested by their *Secretary*, on this First day of March in the year of our Lord one thousand eight hundred and Twenty two.

N. B. This Policy is not assignable, unless by consent of the Corporation, manifested in writing.

Attested, S. Whiting Secretary. Jas Mercer President.

CONDITIONS.

I. All applications for Insurance must be made at the office of the Company in writing.

II. In all applications for Insurance of property, the applicant must furnish an accurate and just description of the same, viz. of what materials each building is constructed; whether occupied as a private dwelling, or how otherwise; where situated; the name of the present occupier; how situated with respect to other buildings....And in the Insurance of Goods, Wares, and Merchandise, the place where the same are deposited is to be described; also a general description of such Goods, and whether any Manufactory is carried on in the premises—all of which is to be certified and attested to in such manner as the nature of the case may admit. And if any person or persons shall insure his or their buildings or goods, and shall cause them to be described in the Policy otherwise than they really are, so that the same be charged at a lower premium than would otherwise be demanded—or if such description be false, or fraudulent, such Insurance will be void, and of none effect.

III. Goods held in trust, or on commission, are to be declared as such; otherwise the Policy will not extend to cover such property.

IV. Every Policy of Insurance made by this Company shall be signed by the President and attested by the Secretary; and the person for whose interest Insurance is made, must be declared and named therein; nor can any Policy, or interest therein, be assigned, but by consent of the Company, expressed by endorsement made thereon.

V. No Insurance will be considered as made or binding, until the premium be actually paid.

VI. Jewels, Plate, Medals, or other curiosities, Paintings and Sculptures, are not included in any Insurance, unless such articles be specified in the Policy.

VII. All persons Insured by this Company, sustaining any loss or damage by fire, are forthwith to give notice to the Company; and as soon after as possible, and within sixty days at the utmost, to deliver in as particular an account, signed by their own hands, of their loss or damage, as the nature of the case will admit. Such account shall be supported by the oath or affirmation of the party insured, by the attestation or certificates of some persons who may reside immediately in the neighborhood of the sufferer, and who may be competent evidence of his or her character, and the fairness of the claim. And also by the production of such books, documents or vouchers as may appear necessary. Until such affidavit and certificates are produced, the loss shall not be payable. Also, if there shall appear any fraud or false swearing, the claimant shall forfeit his claims to restitution or payment, by virtue of this Policy.

VIII. Losses by fire, occasioned by lightning, will be made good, and all expenses attending the removal of goods insured, in time of danger, will be repaid.

IX. In case any difference shall arise touching any loss, or damage, it may be submitted to the judgment of arbitrators indifferently chosen, whose award in writing shall be binding on both parties. And when any loss or damage shall happen, the Company shall pay for the same within sixty days after the loss shall have been ascertained and proved, without allowance of discount, fees, or any deduction whatever.

X. In every case of loss, the company will reserve to itself the rights of reinstatement within a reasonable time, in preference to the payment of claims, if it shall judge the former course to be most expedient.

XI. A reasonable discount will be made on Insurances for more than one year, and persons insuring for seven years, six years premium will be charged.

[illegible]

CONDITIONS.

BY THE FIRE INSURANCE COMPANY OF ALEXANDRIA.....CHARTERED BY CONGRESS.

S. H. DAVIS, PRINTER, ALEXANDRIA.

No. 1037

THIS INSTRUMENT, OR POLICY OF INSURANCE, *Witnesseth*,

That the President and Directors of the *Fire Insurance Company of Alexandria*, in consideration of the sum of Twenty — — — Dollars, — — Cents, to the said corporation paid, the receipt whereof is hereby acknowledged, have agreed to insure, and do hereby insure, Fielding Lewis. against Loss or Damage by FIRE, to the amount of

Five Thousand Five hundred Dollars, on his two story frame dwelling House, unconnected with any other building, situate, on his Farm, calld Belle Farm, in Glouster County, Virginia. —

IN CONSIDERATION, therefore, of the premises, the President and Directors of the *Fire Insurance Company of Alexandria*, do hereby covenant, promise and agree to and with the said Lewis — his — — executors, administrators and assigns, to pay and satisfy, or reinstate all Loss or Damage, which the Assured or his assigns may or shall sustain by FIRE, upon the property hereby insured, not exceeding in amount the said sum of Five Thousand Five hundred Dollars.

if such Loss or Damage shall be sustained within the term of One Year — — — from the day of the ~~date of these Presents,~~ Eight of March Instant, at noon which shall be deemed to expire at noon on the Eighth — day of March — in the year of our Lord one thousand eight hundred and Twenty Three *AND THIS CORPORATION* doth further covenant, promise and agree to and with the said Assured, his executors, administrators and assigns, that this Insurance shall continue and be in force from the expiration of the time before mentioned for its duration, for so long as the said Assured, or his assigns, shall continue to pay the like Rate of Premium as hath been paid for this Insurance, for so long as this Corporation shall agree to accept, and actually receive, the same from the Assured, or his assigns. *Provided*, That the Premium for a continuance of the Insurance, shall be actually paid by the Assured, or his assigns, to this Corporation, before the day limited for the termination of the Risk, and such payment endorsed on this Policy, or a receipt therefor given by this Corporation. And it is further agreed, that the amount of such Loss or Damage as the Assured, or his assigns, shall be entitled to receive by virtue of this Policy, shall be paid within sixty days after notice and proof thereof made by the Assured, in conformity to the conditions of this Corporation, at the foot of this Policy. *Provided always nevertheless*, and it is hereby declared, that this Corporation shall not be liable, or bound to pay the said Assured in this Policy named, his executors, administrators or assigns, for any Loss or Damage by Fire that may happen or take place in consequence of any Invasion, Civil Commotion, Riot, or any Military or Usurped Power whatsoever. *Provided also*, That in case the Assured shall have already any other Insurance made on the hereby Insured Premises, he shall notify the same to this Corporation, before or at the time of the execution of this Policy, and cause the same to be endorsed thereon, otherwise this Insurance shall be void and of none effect: And if the said Assured, or his assigns, shall hereafter make any other Insurance on the hereby Insured Premises, he shall with all reasonable diligence notify the same to this Corporation, and have the same endorsed on this Policy, or otherwise acknowledged in writing by this Corporation; or in default thereof, this Policy shall cease, and be of no further effect. And it is further declared and agreed, that in case of any other Insurance being made upon the Premises hereby Insured, either prior or subsequent to the date of these Presents, the Assured shall not, in case of Loss or Damage, be entitled to demand or recover on this Policy any greater proportion of the Loss sustained than the amount hereby Insured shall bear to the whole amount of the several Insurances made, or to be made, on the Premises Insured by this Policy. And it is agreed and declared to be the true intent and meaning of the Parties hereto, and of these Presents, that in case the abovementioned House shall, at any time after the making, and during the time this Policy would otherwise continue in force, be appropriated or used for the purpose of carrying on or exercising the trade, business or vocation of a Soap-boiler, Tallow-chandler, Brewer, Malster, Baker, Rope-maker, Sugar-refiner, Distiller, Chymist, Varnish-maker, Paper-maker, Stable-keeper, Tavern-keeper, China, Glass, or Earthen ware Seller, Oil and Colorman, Printer, Cooper, Carpenter, Cabinet-maker, Coach-maker, Boat-builder, Ship-chandler, or Apothecary, or any Manufactory which requires the use of Fire-heat, or shall be used for the purpose of storing therein Gunpowder, Hemp, Flax, Oil, Pitch, Tar, Rosin, Turpentine, Spirits of Turpentine, Aqua Fortis, Straw, Hay, Grain unthreshed, Fodder, Distilled Spirits, or other hazardous Goods....for Theatrical or other Public Exhibitions....that then and from thenceforth, so long as the said House. shall be wholly or in part appropriated or used for any or either of the purposes aforesaid, these Presents shall cease, and be of no force or effect....*unless otherwise specially agreed by this Corporation*, and such agreement be signified in writing.

AND IT IS MOREOVER DECLARED, that this Policy, or the Insurance intended to be made, does not comprehend or cover Books of Account, Written Securities, Deeds, or other evidences of Titles to Lands, Bills, Notes, or other evidences of Debts, Money, or Bullion. AND IT IS UNDERSTOOD AND AGREED, as well by this Corporation, as by the Assured named in this Policy, and all others who may become interested therein, that this Insurance is made and accepted in reference to the Conditions which accompany these Presents; and in every case the said Conditions are to be used to explain the Rights and Obligations of the Parties, except so far forth as the Policy itself specially declares those Rights and Obligations.

IN WITNESS WHEREOF, the said Corporation have caused these Presents to be signed by their *President*, and attested by their *Secretary*, on this First — day of March in the year of our Lord one thousand eight hundred and twenty two.

N. B. This Policy is not assignable, unless by consent of the Corporation, manifested in writing.

Attested, J. J. Mc Kelly. *Secretary.* Jacob Morgan *President.*

CONDITIONS.

I. All applications for Insurance must be made at the office of the Company in writing.

II. In all applications for Insurance of property, the applicant must furnish an accurate and just description of the same, viz. of what materials each building is constructed; whether occupied as a private dwelling, or how otherwise; where situated; the name of the present occupier; how situated with respect to other buildings....And in the Insurance of Goods, Wares, and Merchandise, the place where the same are deposited is to be described; also a general description of such Goods, and whether any Manufactory is carried on in the premises—all of which is to be certified and attested to in such manner as the nature of the case may admit. And if any person or persons shall insure his or their buildings or goods, and shall cause them to be described in the Policy otherwise than they really are, so that the same be charged at a lower premium than would otherwise be demanded—or if such description be false, or fraudulent, such Insurance will be void, and of none effect.

III. Goods held in trust, or on commission, are to be declared as such; otherwise the Policy will not extend to cover such property.

IV. Every Policy of Insurance made by this Company shall be signed by the President and attested by the Secretary; and the person for whose interest Insurance is made, must be declared and named therein; nor can any Policy, or interest therein, be assigned, but by consent of the Company, expressed by endorsement made thereon.

V. No Insurance will be considered as made or binding, until the premium be actually paid.

VI. Jewels, Plate, Medals, or other curiosities, Paintings and Sculptures, are not included in any Insurance, unless such articles be specified in the Policy.

VII. All persons Insured by this Company, sustaining any loss or damage by fire, are forthwith to give notice to the Company; and as soon after as possible, and within sixty days at the utmost, to deliver in as particular an account, signed by their own hands, of their loss or damage, as the nature of the case will admit. Such account shall be supported by the oath or affirmation of the party insured, by the attestation or certificates of some persons who may reside immediately in the neighborhood of the sufferer, and who may be competent evidence of his or her character, and the fairness of the claim. And also by the production of such books, documents or vouchers as may appear necessary. Until such affidavit and certificates are produced, the loss shall not be payable. Also, if there shall appear any fraud or false swearing, the claimant shall forfeit his claims to restitution or payment, by virtue of this Policy.

VIII. Losses by fire, occasioned by lightning, will be made good, and all expenses attending the removal of goods insured, in time of danger, will be repaid.

IX. In case any difference shall arise touching any loss, or damage, it may be submitted to the judgment of arbitrators indifferently chosen, whose award in writing shall be binding on both parties. And when any loss or damage shall happen, the Company shall pay for the same within sixty days after the loss shall have been ascertained and proved, without allowance of discount, fees, or any deduction whatever.

X. In every case of loss, the company will reserve to itself the rights of reinstatement within a reasonable time, in preference to the payment of claims, if it shall judge the former course to be most expedient.

XI. A reasonable discount will be made on Insurances for more than one year, and persons insuring for seven years, six years premium will be charged.

CONDITIONS.

Attested,

Secretary.

President.

N.B. This Policy is not assignable, unless by consent of the Corporation, manifested in writing.

MUTUAL ASSURANCE SOCIETY.

REPORT.

THE Committee appointed by the General Meeting of the Mutual Assurance Society, &c. to examine the Accounts of the Society; to report to the General Meeting a Liſt of the Receipts and Expenditures for the last year; a general statement of the Debts due to, and from the Society; and its Monies in hand; and to enquire and report, what alterations and amendments are necessary to the Laws and Regulations of the Society; in conformity therewith, report as follows:

Towns.

That, for the Towns Fund, the receipts from the Members, for the period, beginning on the 27th day of December, 1808, and ending on the 1st day of December, 1809, down to which date the accounts of the office have been examined and approved by the ſtanding committee.

have ammounted to Dols 15,689 87

DEDUCT,

Remaining in the hands of Collectors, -	2840 67	
		12 849 20
Of which ſum, there has been received on account of Premiums due anterior to 31ſt Jan: 1805,	1295 29	
Quota of 1805 - - - - - - - -	1887 74	
Quota of 1799 - - - - - - - -	601 38	
Additional premiums, - - - - - -	2675 36	
Premiums due ſubſequent to 31ſt January 1805,	2195 00	
Quota of 1809, - - - - - - - -	2140 30	
Intereſt, - - - - - - - - -	1973 77	
Coſts of Suit, - - - - - - - -	651 87	
Old debts from Collectors, - - - -	2269 15	
Dolls.	15689 87	
DEDUCT, Remaining in the hands of Collectors,	2840 67	
Dols.		12,849 20

That, in the above period there has been DISBURSED

On account of loſſes by fire, - - - -	7910 58	
On account of premiums originally paid under a miſapprehenſion of the laws and regulations of the ſociety - - - - - - - -	62 80	
On account of that proportion of the General expenſes of the ſociety chargeable on the Towns,	2157 69	
Of Coſts of ſuit, - - - - - - -	1733 36	
Of Fees to Special Agents, - - - -	13 39	
Of Balances due to Collectors, at the laſt annual ſettlement, - - - - - - - -	302 37	
Of Advances to the Country fund, - -	626 31	
Dolls.	12806 50	
Remaining in the Banks of Virginia and Alexandria, - - - - - - - -	42 70	

Country.

That, for the Country, the Receipts from the members, for the period, beginning on the 27th day of December, 1808, and ending on the 1ſt day of December 1809, down to which date, the accounts of the office have been examined and approved by the Standing Committee.

have amounted to Dolls. 8685 27

DEDUCT,

Remaining in the hands of Collectors, - -	524 38	
		8,160 89
Of which ſum there has been received, on account of premiums, due anterior to the 31ſt of January, 1805, - - - - - -	1117 00	
Quota of 1806, - - - - - - -	1653 85	
Additional premiums, - - - - - -	284 18	
Premiums due ſubſequent to the 31ſt of January, 1805, - - - - - - - - -	1425 71	
Quota of 1809, - - - - - - - -	317 54	
Intereſt, - - - - - - - - -	848 05	
Coſts of ſuit, - - - - - - - -	374 33	
Old debts from Collectors, - - - -	2038 30	
From the Towns Funds, - - - - -	626 31	
Dolls.	8685 27	
DEDUCT, Remaining in the hands of Collectors,	524 38	
Dols.		8,160 89

That, in the above period there has been DISBURSED

On account of Loſſes by Fire, - -	4817 73	
On Account of Special Agent's fees, -	29 76	
Of Coſts of Suit, - -	842 48	
Of Intereſt, - - -	4 58	
Of that proportion of the general expenſes of the Society, chargeable on the Country, - -	1911 92	
Dols.	7606 47	
Remaining in the Bank of Virginia, - -	Dols.	554 42

In order to conform to the terms of their inſtructions, the Committee ſubjoin, that they are informed by the principal agent, that, between the 1ſt and 27th days of December laſt, there has been received on account of the Towns, at

Dols. 950, and on account of the Country, about Dols. 750. In which time, there has been diſburſed, on account of the former, about Dols. 470; and on account of the latter, about Dols. 974.

The Committee further ſubjoin, that the balance of Dols. 626 31 Cents, which was due from the Country, to the Towns fund, on the firſt of December laſt (the whole of which has been ſince paid) aroſe from the neceſſity of keeping a joint account of Towns and Country expences; the funds of which, are, however, ſeparately regarded, and diſtributed at the ſettlement of the accounts of the Society, made under the inſpection and authority of the Standing Committee. The balance between thoſe Funds, which was on the firſt of December againſt the Country, was, at the preceding ſettlement, (in June,) againſt the Towns.

The Committee further report, that in addition to the unapplied balances exhibited in the foregoing ſtatements, there are due to the Towns and Country reſpectively, the following debts:

Towns.

For premiums which accrued before the 31ſt January, 1805, with intereſt thereon, equal to an average of eight years, a part having been due 13 years,			15821 15
For quota of 1799, with 10 1-2 years intereſt thereon, till December, 1809			7650 71
Quota of 1805 with 4 1-2 years intereſt thereon,			11,484 58
Additional premiums due upon re-valuations, with intereſt from the 1ſt day of December, 1806, being three years,			10,337 37
New premiums ſubſequent to the 31ſt January, 1805, the date of the ſeparation of the Towns and Country, with two years intereſt thereon,			3469 66
The quota of 1809,			18,765 07
Sundry balances on various accounts,			1755 63
The Town's ſhare of undivided debts, due anterior to the ſeparation of towns and country,			1904 00
		Dolls.	71,188 17
In the hands of Collectors, as ſtated in the foregoing accounts,	2840 67		
In the Banks,	42 70		2883 37
Conſtituting an aggregate fund of			74,071 54
From which, is to be deducted, an aggregate of debts due from the towns to individuals for loſſes upon property aſſured, amounting, with intereſt, to the ſum of			30,934 20
Leaving a Balance to the Towns Fund, excluſive of future revenue from quotas, and conſtituting a contingent Fund for extraorninary loſſes, of			43,137 34

Country.

For premiums which accrued before the 31ſt of January, 1805, with intereſt thereon, equal to an average of 7 years, a part having been due 13 years,			13499 06
For quota of 1799, with 10 1-2 years intereſt thereon, till December 1809,			995 57
Quota of 1806, with three years intereſt thereon,			9377 54
Additional premiums due upon re-valuations, with intereſt from the 1ſt day of December, 1806, being three years,			2350 66
New premiums ſubſequent to 31ſt January 1805, the date of the ſeparation of the Towns and country, with three years intereſt thereon,			4864 62
Quota of 1809,			8873 58
Sundry balances on various accounts,			266 53
The country ſhare of undivided debts, due anterior to the ſeparation of towns and country in 1805,			1526 26
		Dolls.	41,753 82
In the hands of Collectors, as ſtated in the foregoing accounts,	524 38		
In the Bank of Virginia,	554 42		1078 80
Conſtituting an aggregate ſum of			42,832 62
From which, is to be deducted, an aggregate of debts due from the country to individuals for loſſes upon property aſſured, amounting with intereſt, to the ſum of			14,177 39
Leaving a balance to the Country Fund, excluſive of future Revenue from quotas, and conſtituting a contingent fund for extraordinary loſſes, of			28,655 23

The Committee further report, that it appears from the Documents laid before them, by the principal Agent, that the ſum inſured on the firſt day of December, 1809, amounted on buildings in the Towns to Dols. 3,051,731.
And—On buildings in the Country to 2,724,489.

Making a total inſured ſum of Dols. 5,776,220

That the number of members inſured at the ſame date, in the Towns, was 1027
And, in the Country, 1234

Total number, 2261

It appears alſo, from the ſame Documents, that between the 27th of December, 1808, and the 1ſt of December, 1809, Declarations have been ſent in, for buildings in the Towns, four fifths of the value of which, equals 115,580
And, for buildings in the country, four fifths of the value of which, equals 71,986

Dolls. 187,566

That the withdrawals in the ſame period of time, in the Towns, amount to 14,596
And, in the Country, incluſive of Dols. 18,280 withdrawn ſince the 1ſt December 1809, to 28,384

Dols. 42,980

So, that the Increaſed Inſurance, in the courſe of that time, has amounted to Dols. 144,586

After this Summary Hiſtory of the Society for the laſt year, and of the preſent ſtate of its Funds, the Committee conceive, that they have fulfilled the firſt object of their appointment. In juſtice, however, to the merits of an Inſtitution, the tendency and conduct of which, have been miſapprehended, they beg leave to preſent to the General Meeting, and through it, to the people at large, the following facts, the reſults of an attentive, and laborious examination of voluminous Records and Accounts. It appears to the Committee, therefore, that, the Mutual Aſſurance Society againſt Fire on buildings, within the Commonwealth of Virginia, went into operation on the 19th of December, 1795, when the firſt meeting of the ſubſcribers was held in the city of Richmond, in purſuance of an act of the General Aſſembly, which paſſed the 22d of December 1794. That, the firſt Declaration of Aſſurance, bears date the 6th day of February, 1796. That, between the laſt mentioned period, and the 31ſt day of January 1805, when the Charter of the Society underwent a reviſion and amendment, ſeparating the Towns and Country Aſſurance, there was received into the Treaſury of the Society,

For Principal, . . .	Dolls.	190,081 31
For Intereſt and Dividends on Stock,		34,309 17
Gain on the ſale of ſtocks, . . .		1,001 67
For coſts of ſuit, ...		112 94
Total,	Dollars,	225,505 09

In which peribd there was paid out of the Treaſury,

For loſſes by Fire, . . .	179,521 27	
Expences of the Society, .	32,829 03	
* Coſts of ſuits, . . .	543 91	
Premiums, &c. paid by miſtake, and returned to thoſe who had paid them, ...	4,212 72	
Loſs on the ſale of ſtocks, . .	4,594 51	
Intereſt on Money borrowed, . .	242 50	
		221,943 94
Leaving, at the time of Separation, in hand,	Dolls.	3,561 15

Amount brought up		3,561 15
At which time there was due to the Society for uncollected premiums and quotas		42,061 61
For intereſt on the ſame, alſo then due, about .		10,000 00
Making a total of . .	Dolls.	55,622 76

It hence appears, that, for the nine years of the exiſtence of the Society, anterior to the period of ſeparation between the Towns and Country, the averag annual diſburſement for loſſes by Fire and Expences, amounted to 23,594 48

While, it alſo appears, from the documents of the Society, that the averaged annual ſum inſured, during the ſame period, amounted to very nearly 4,000,000

So that, the Inſurance of a periſhable capital, veſted in houſes within this commonwealth, was effected for nine years at the rate of . . . } 59 Cents per an: on each 100 dols. of inſured value.

Upon a joint view of the Diſburſements for both Towns and Country loſſes and expenſes, from the 31ſt of January 1805, until the firſt of January 1810, it appears, that the average rate of Inſurance, has been reduced 14 Cents in the hundred Dollars of inſured value; for, while the average value inſured, has been augmented to about 5,000,000 Dolls. The total Diſburſements have been Dolls. 111,136, 61 Cts. and the averaged annual Diſburſement has been, no more than Dolls. 22,227, 32 Cts.

But, if a ſeparate view be taken of the Towns and Country Aſſurance, then, it appears, that the loſſes and expenſes upon the Towns Capital, eſtimating its annual averaged amount at Dolls. 2,300,000, were 14,524, 94 Cents, or 62 Cents in the Hundred Dollars of inſured value. And the averaged loſſes and expenſes upon the Country Capital of Dolls. 2,700,000 for the ſame period, amounted to 7,702 Dolls. 38 Cts. per annum, or 29 Cts. upon the Hundred Dollars of inſured value.

It appears alſo, that the Diſburſments for other objects, than loſſes by fire, and coſts of ſuit, within the laſt year have been Dolls. 4181, 17 Cts. of which, more than Dolls. 700, have been expended on account of debts contracted, prior to the 27th day of December 1808. So that, the preſent annual expenſe of conducting the affairs of the Inſtitution, excluſive of coſts of collection, does not exceed 3500 Dollars.

That the Loſſes by Fire, within that year, upon the Town Capital inſured, have been, . . . 13,172 60
Upon the Country Capital, . . . 11,905 60
Which, with the current expences, . . 3500 00

Make altogether the ſum of Dolls. 28,578 20

That, beſides the contingent fund of both Towns and Country, which, conſiſts of out-ſtanding debts, and after deducting all claims on the ſociety, amounts to the ſum of Dolls. 71,792 57.

The Quota, or annual Fifth of the Towns premiums, for the laſt year, was . . 20,905 37

Amounts brought up . . . . . 20,925 37—28,578 20

The Quota, or annual Seventh of the Country premium, was 9,192 12

So that, the revenue of the year accruing to the Society, from quotas, has been . . 30,097 49

AND

Has exceeded the actual diſburſement required by the loſſes and expences of that year 1,519 29

Dolls. 30,097 49

Which exceſs, would be ſufficient to pay a commiſſion of 7 1-2 per cent upon the collection of thoſe quotas.

*The actual amount of Coſts of Suit diſburſed, previous to the ſeparation, and until the year 1808, cannot be aſcertained, becauſe, under a Regulation, then in force in the office, the Attorneys and Collectors were required to render a nett account of their receipts, clear of all coſts incurred in recovering the ſame, which coſts, they were directed to pay out of their collections.

It appears, that, of the losses sustained by the Towns and Country respectively, those of the former, are less than, while those of the latter, exceed the average of former years. That, while the contingent Fund belonging to the former, will be augmented by the Revenue of the last year, the Revenue of the Country, will require a small aid from its contingent Fund, to meet the expenses and losses of the year.—The losses of the latter, have, in fact, been augmented by a fire, of which the Principal Agent has just received intimation, but which is included in the above Estimate.

If the losses sustained in the last year, be assumed as the standard of future hazzard, then, upon the Town Capital, of 3,951,731, Dolls. they have amounted to 54 Cts. in each hundred Dollars of insured value, or less, by 5 Cents, than the average loss on Towns and Country Capital before the separation, and, by 8 Cents, than the average annual loss upon the hundred Dollars of the Town Capital, since the separation; while they have amounted, on the Country Capital, for the last year, to 51 Cents on the hundred Dollars of insured value, or 8 Cents, only, less than the average annual loss on both Town and Country, before the separation, and 22 Cents more than a similar average loss upon the hundred Dollars of Country Capital, since that period. The Committee make this comparison, in order to shew, that the losses of the last year upon the Country Capital, have arisen from extraordinary misfortunes, and cannot be deemed a criterion of ordinary hazard.

Assuming therefore, as the measure of future annual loss on the Country Capital, the average annual loss on that Capital, (since by the separation of the Town and Country risk, that can be distinctly ascertained) the Committee are warranted by the preceding facts, in stating that the future annual losses and expenses upon the Country Capital, consisting, at present of 2,724,489, at 29 Cts. in the hundred Dollars, will be rather less than 7900, Dolls. which, if deducted from the annual quota, of the Country, (now 10,000, Dolls.) will leave at the end of each year 2100 Dolls. to be annexed to the growing contingent Country Fund. So that allowing on that Fund a compound interest of five per cent only, at the end of the nine years, it will amount to 67,333 Dolls, and if the same annual quota be required of the Country for a further period of ten years, then at the expiration of that time, this Fund will have accumulated to 136,321 Dolls. or a sum more than sufficient to secure the Country Capital against any further loss, without any further quota or contribution whatever. Pursuing a similar calculation in regard to the Town's Fund, and having reference to the preceding facts, it will be found, that the contingent Fund of the Towns, will, at the end of twenty-six years, be fully competent to an assurance of the Towns, after that period, without and further quotas from them.

The cost of collection is not included in this estimate, because, it is at present, impossible to ascertain, what its actual amount will be. Whatever it may be, it will doubtless reduce the value of the contingent Fund, but if the mode of collection here recommended, be substituted for that now in use, the cost of collection, will not protract the dependence of the institution, on future quotas, more than one year.

In this calculation, the compound interest of five per cent, being less than the legal Interest and considerably less than the Bank Dividends, it is evident, that the view taken of the accumulation of this fund, is not the most favourable. It is likewise evident, that the Committee, have wholly rejected from the foregoing calculation, any accession which may accrue to the contingent Fund from the præmiums of Members who may enter the Society hereafter, or from the excess of their annual quota beyond the annual hazard of loss upon their insured Capital. But although, it is impossible to contemplate the future prospects of any monied institution, without indulging Calculations similar to the foregoing, the Committee do not mean to rest the merits of the Mutual Assurance Society on a reduction of the preceding speculation to practice. As the institution has suffered much from the disappointment of the extravagant hopes of its first founder, they prefer a representation of it in the most unfavorable light which the preceding facts will permit. Upon those, they found the simple statement, *that the Society has a considerable Fund to meet extraordinary losses, and an annual revenue from quotas, more than equivalent to insure against any hazard not exceeding the average of the last five, or the whole fifteen years of its existence.*

In reviewing the facts which the Committee have thus presented to the General meeting, they enter upon the discharge of the second object of their appointment, with much solicitude. It appears that, while the funds of the Mutual Assurance Society have, at all times, been competent to the payment of all just demands upon it; owing to the *tardy* mode of collecting those funds, the debts, due by the society, have remained long unpaid, and *prejudices* have been entertained against its solvency, which have, in fact, arisen from the want of punctuality among its Members. It is scarcely necessary to observe, that, a want of ability to pay punctually, the demands against it, is, in such an Institution, a most lamentable defect. The sufferer is denied his relief, at the moment, when brooding over the ashes of his habitation, he needs it most. The same delay will occur in the satisfaction of his just claims, as, in the collection of the debts due to the society itself; so that, five, ten or thirteen years may elapse, before his loss is repaired. The *tardiness* of collection, although, the most *obvious*, is not the *only defect* of the present mode provided for that purpose. The Society have paid for Costs of Suit in the years 1808 and 1809, no less than 5208 Dolls, 13 Cts, while, it has recovered, for costs, no more than 2153 Dolls. 57 Cts. leaving a balance of 3054 Dolls. 56 Cts. exclusive of about 1300 Dolls. which the Principal Agent assures the Committee, are already lost to the Society within the same period. The total aggregate of loss being more than 4400 Dolls. And, if to the *tardy* and *expensive* collection of its debts, be added, the expenses of correspondencies with distant collectors and agents; the irritation occasioned among the delinquent Mem-

bers by Suits in Court ; the difficulty of obtaining reſponſible and active collectors, or, by remittance, the monies, when collected, from the collectors, themſelves ; the great oppreſſion and hardſhip of ſubjecting the Members of an Inſtitution ſpread throughout the Commonwealth, to a remittance of ſmall ſums of money to the City of Richmond, ſums correſponding with no denomination of paper currency, now, in uſe, and which, if remitted by poſt, muſt be, at the hazard of the individual Member ; if theſe, the moſt ſerious, though not the ſole evils attending the preſent mode of collection, be regarded, the Committee do not heſitate in pronouncing, that an alteration of this mode is indiſpenſibly neceſſary to the future proſperity of this public ſpirited inſtitution.

In deviſing ſuch a mode, as will remove all the evils attending the preſent, the Committee recommend to the General Meeting, an application to the Legiſlature, now in ſeſſion, to place the collection of the outſtanding debts due to the inſtitution, and of all others which may hereafter become due, in the hands of the Sheriffs of the ſeveral counties, or the Sergeants of the ſeveral Towns, in which the ſame are now, or may hereafter become due, ſubject to ſuch reſtraints and modifications, as the General Aſſembly, in its wiſdom, may think proper to provide. The Committee entertain no doubt that ſuch mode of collection, will at once comport with the wiſhes and the intereſt of the ſociety at large ; aſſuring to the ſociety, œconomy, certainty, and promptneſs in collecting its debts ; to the Members, facility and convenience in paying them ; to the unhappy ſufferer by fire, whoſe relief is contemplated, that relief, in the hour of his calamity, and thus, remove the only remaining imperfection in a benevolent Inſtitution, which conſpicuouſly diſplays the advantages of union among men, by rendering the wealth of all the ſecurity of each, and thus reſembles in its principles, and emulates in its operation that political union, under which, it is our happineſs to live.

In behalf of the Committee.

RICHMOND 16th JAN. 1810.

WILLIAM NOLAND, Chairman.

THE Committee think proper to ſubjoin by way of appendix, the following tables of the Rates of hazard in the London Phœnix, and the New-York Eagle Offices of Inſurance.

LONDON PHŒNIX.

CLASS I.	CLASS II.	CLASS III.
Buildings of brick or ſtone, covered with tile, ſlate, or metal.	Buildings of brick or ſtone, covered with wood.	Buildings, ſides & roofs of wood.
56 1-4 cents, per Annum, on the 100 Dollars of inſured value.	125 cents per An. on the 100 Dollars of inſured value.	225 cents per An. on the 100 Dollars of inſured value.

NEW-YORK EAGLE.

CLASS I.	CLASS II.	CLASS III.	CLASS IV.
Buildings of brick or ſtone, covered with tile, ſlate, or metal.	Buildings of brick or ſtone, covered with wood.	Buildings, the walls partly brick, and partly wood, covered with wood.	Buildings, ſides and roofs wood.
62 1-2 cents per Annum on the 100 dols. inſured value.	93 3-4 cents per Annum on the 100 dols. of inſured value.	125 cents per An. on the 100 dols. of inſured value.	187 1-2 cents per Annum, on the 100 dols. of inſured value.

The above rates are augmented on buildings hazardouſly ſituated, or in which certain hazardous operations are carried on ; and they are proportionably reduced, where the building is very ſecurely ſituated, or devoted to purpoſes which diminiſh the hazard of fire. In the Eagle Company, this reduction is confined to the fourth claſs of buildings " Situated in the country."

In the office of the Mutual Aſſurance Society, the averaged annual loſſes and expenſes on buildings of every deſcription in the Towns, are equal to 62 Cts. on the hundred Dollars of inſured value, which is leſs than the 1ſt claſs of riſks in the office of the Eagle Company, and very little exceeds, the firſt claſs in the London Phœnix Office.

The principal Agent has ſtated to the Committtee, that, if he ſhould divide each hundred buildings inſured in the Mutual Aſſurance Society, into three claſſes, about five, would come under the firſt claſs, twenty-five, under the ſecond claſs, and ſeventy, under the third claſs : Theſe buildings, if inſured in the Phœnix Office, would produce an average of annual præmium, according to its table of hazards, equal to 191 Cents on each hundred Dollars of inſured value, and if he ſhould divide each hundred buildings inſured in this office, into four claſſes, about five would come under the firſt claſs, about twenty would come under the ſecond, about ten, under the third, and about ſixty-

five under the fourth claſs. Theſe, if inſured in the Eagle Office, would produce an average of annual premium, according to its table of hazards, equal to 157 Cents, on each hundred Dollars of inſured value. Whilſt the annual average in the Mutual Aſſurance Office, during the laſt five years, has not exceeded 62 Cts. on the hundred Dollars inſured in the Towns, and 29 Cts. on the hundred Dollars of inſured value, in the Country. It is true, that the annual quota, paid by the Members of the Mutual Aſſurance Society, ſomewhat exceeds the average of diſburſements. That exceſs, however, after deducting the expenſe of collection, does not paſs to the benefit of any individual inſurer, *but conſtitutes an accession to the contingent Fund of the assured.*

From the foregoing calculations, it appears that the annual averaged premium in the Phœnix Office, would abſorb the value of an inſured building, at the end of fifty-two years. In the Eagle Office, the value of the building inſured, would be paid in premiums at the end of ſixty-four years; but the averaged annual loſſes and expenſes of the Mutual Aſſurance Society, will not equal the value of the building inſured in any Town, before the end of 161 years, or in the Country, until more than 300 years ſhall have elapſed.

AT a General Meeting of the Mutual Assurance Society, &c. held at the Capitol in the city of Richmond, on the 24th day of January, 1810,

Present---in perſon, by proxy, and by their legal deputies, 1524 members.---

The following Resolution was *unanimously* adopted:---

Resolved---That the Chairman of the Committee be instructed to ask leave of the House of Delegates of Virginia, to bring in a bill in pursuance of the preceding Report.

At a meeting of the ſaid Society, held on the 6th day of February 1810---It was

Resolved---That 2500 copies of the foregoing report ſhould be printed and distributed among the members.

On Motion---The following Resolution, with the preamble thereto was *unanimously* adopted.

Whereas, the application to the Legislature, which was authorised to be made by the laſt General meeting, for the purpose of obtaining an alteration of the Charter of the Society, failed of success, in consequence, it is believed, of the opinion that a majority of the Society, had not unequivocally expressed their approbation of ſuch change; in order, therefore, to take the sense of ſuch majority againſt the next Session of the Legislature---

Resolved---That the Principal Agent be instructed to have a number of copies of a petition to the next General Assembly, printed and distributed through the several towns and counties wherein any members of this Institution may reside.

[1810

Mr Fielding Lewis

Charles City

From the Press of Lynch & Southgate.

1809

Dols. 950, and on account of the Country, about Dols. 750. In which time, there has been disbursed, on account of the former, about Dols. 470; and on account of the latter, about Dols. 974.

The Committee further subjoin, that the balance of Dols. 626 31 Cents, which was due from the Country, to the Towns fund, on the first of December last (the whole of which has been since paid) arose from the necessity of keeping a joint account of Towns and Country expences; the funds of which, are, however, separately regarded, and distributed at the settlement of the accounts of the Society, made under the inspection and authority of the Standing Committee. The balance between those Funds, which was on the first of December against the Country, was, at the preceding settlement, (in June,) against the Towns.

The Committee further report, that in addition to the unapplied balances exhibited in the foregoing statements, there are due to the Towns and Country respectively, the following debts:

Towns.

For premiums which accrued before the 31st January, 1805, with interest thereon, equal to an average of eight years, a part having been due 13 years,		15821 15
For quota of 1799, with 10 1-2 years interest thereon, till December, 1809		7650 71
Quota of 1805 with 4 1-2 years interest thereon,		11,484 58
Additional premiums due upon re-valuations, with interest from the 1st day of December, 1806, being three years,		10,337 37
New premiums subsequent to the 31st January, 1805, the date of the separation of the Towns and Country, with two years interest thereon,		3469 66
The quota of 1809,		18,765 07
Sundry balances on various accounts,		1755 63
The Town's share of undivided debts, due anterior to the separation of towns and country,		1904 00
	Dolls.	71,188 17
In the hands of Collectors, as stated in the foregoing accounts,	2840 67	
In the Banks,	42 70	2883 37
Constituting an aggregate fund of		74,071 54
From which, is to be deducted, an aggregate of debts due from the towns to individuals for losses upon property assured, amounting, with interest, to the sum of		30,934 20
Leaving a Balance to the Towns Fund, exclusive of future revenue from quotas, and constituting a contingent Fund for extraornary losses, of		43,137 34

Country.

For premiums which accrued before the 31st of January, 1805, with interest thereon, equal to an average of 7 years, a part having been due 13 years,		13499 06
For quota of 1799, with 10 1-2 years interest thereon, till December 1809,		995 57
Quota of 1806, with three years interest thereon,		9377 54
Additional premiums due upon re-valuations, with interest from the 1st day of December, 1806, being three years,		2350 66
New premiums subsequent to 31st January 1805, the date of the separation of the Towns and country, with three years interest thereon,		4864 62
Quota of 1809,		8873 58
Sundry balances on various accounts,		266 53
The country share of undivided debts, due anterior to the separation of towns and country in 1805,		1526 26
	Dolls.	41,753 82
In the hands of Collectors, as stated in the foregoing accounts,	524 38	
In the Bank of Virginia,	554 42	1078 80
Constituting an aggregate sum of		42,832 62
From which, is to be deducted, an aggregate of debts due from the country to individuals for losses upon property assured, amounting with interest, to the sum of		14,177 39
Leaving a balance to the Country Fund, exclusive of future Revenue from quotas, and constituting a contingent fund for extraordinary losses, of		28,655 23

The Committee further report, that it appears from the Documents laid before them, by the principal Agent, that the sum insured on the first day of December, 1809, amounted on buildings in the Towns to Dols. 3,051,731.
And—On buildings in the Country to 2,724,489.

Making a total insured sum of Dols. 5,776,220

That the number of members insured at the same date, in the Towns, was 1027
And, in the Country, 1234

Total number, 2261

It appears also, from the same Documents, that between the 27th of December, 1808, and the 1st of December, 1809, Declarations have been sent in, for buildings in the Towns, four fifths of the value of which, equals 115,580
And, for buildings in the country, four fifths of the value of which, equals 71,986

Dolls. 187,566

That the withdrawals in the same period of time, in the Towns, amount to 14,596
And, in the Country, inclusive of Dols. 18,280 withdrawn since the 1st December 1809, to 28,384

Dols. 42,980

So, that the Increased Insurance, in the course of that time, has amounted to Dols. 144,586

After this Summary History of the Society for the last year, and of the present state of its Funds, the Committee conceive, that they have fulfilled the first object of their appointment. In justice, however, to the merits of an Institution, the tendency and conduct of which, have been misapprehended, they beg leave to present to the General Meeting, and through it, to the people at large, the following facts, the results of an attentive, and laborious examination of voluminous Records and Accounts. It appears to the Committee, therefore, that, the Mutual Assurance Society against Fire on buildings, within the Commonwealth of Virginia, went into operation on the 19th of December, 1795, when the first meeting of the subscribers was held in the city of Richmond, in pursuance of an act of the General Assembly, which passed the 22d of December 1794. That, the first Declaration of Assurance, bears date the 6th day of February, 1796. That, between the last mentioned period, and the 31st day of January 1805, when the Charter of the Society underwent a revision and amendment, separating the Towns and Country Assurance, there was received into the Treasury of the Society,

For Principal,	Dolls. 190,081 31	
For Interest and Dividends on Stock,	34,309 17	
Gain on the sale of stocks,	1,001 67	
For costs of suit,	112 94	
Total,	Dollars,	225,505 09
In which period there was paid out of the Treasury,		
For losses by Fire,	179 521 27	
Expences of the Society,	32,829 03	
* Costs of suits,	543 91	
Premiums, &c. paid by mistake, and returned to those who had paid them,	4,212 72	
Lots on the sale of stocks,	4,594 51	
Interest on Money borrowed,	242 50	
		221,943 94
Leaving, at the time of Separation, in hand,	Dolls.	3,561 15

Amount brought up		3,561 15
At which time there was due to the Society for uncollected premiums and quotas		42,061 61
For interest on the same, also then due, about		10,000 00
Making a total of	Dolls.	55,622 76

It hence appears, that, for the nine years of the existence of the Society, anterior to the period of separation between the Towns and Country, the average annual disbursement for losses by Fire and Expences, amounted to 23,594 48

While, it also appears, from the documents of the Society, that the averaged annual sum insured, during the same period, amounted to very nearly 4,000,000

So that, the Insurance of a perishable capital, vested in houses within this commonwealth, was effected for nine years at the rate of } 59 Cents per annum on each 100 dols. of insured value.

Upon a joint view of the Disbursements for both Towns and Country losses and expenses, from the 31st of January 1805, until the first of January 1810, it appears, that the average rate of Insurance, has been reduced 14 Cents in the hundred Dollars of insured value; for, while the average value insured, has been augmented to about 5,000,000 Dolls. The total Disbursements have been Dolls. 111,136, 61 Cts. and the averaged annual Disbursement has been, no more than Dolls. 22,227, 32 Cts.

But, if a separate view be taken of the Towns and Country Assurance, then, it appears, that the losses and expenses upon the Towns Capital, estimating its annual averaged amount at Dolls. 2,300,000, were 14,524, 94 Cents, or 62 Cents in the Hundred Dollars of insured value. And the averaged losses and expenses upon the Country Capital of Dolls. 2,700,000 for the same period, amounted to 7,702 Dolls. 38 Cts. per annum, or 29 Cts. upon the Hundred Dollars of insured value.

It appears also, that the Disbursments for other objects, than losses by fire, and costs of suit, within the last year have been Dolls. 4181, 17 Cts. of which, more than Dolls. 700, have been expended on account of debts contracted, prior to the 27th day of December 1808. So that, the present annual expense of conducting the affairs of the Institution, exclusive of costs of collection, does not exceed 3500 Dollars.

That the Losses by Fire, within that year, upon the Town Capital insured, have been, 13,172 60
Upon the Country Capital, 11,905 60
Which, with the current expences, 3500 00

Make altogether the sum of Dolls. 28,578 20

That, besides the contingent fund of both Towns and Country, which, consists of out-standing debts, and after deducting all claims on the society, amounts to the sum of Dolls. 71,792 57.

The Quota, or annual Fifth of the Towns premiums, for the last year, was 20,905 37

Amounts brought up	20,925 37	28,578 20
The Quota, or annual Seventh of the Country premium, was	9,192 12	
So that, the revenue of the year accruing to the Society, from quotas, has been	30,097 49	
AND		
Has exceeded the actual disbursement required by the losses and expences of that year	1,519 29	
	Dolls. 30,097 49	

Which excess, would be sufficient to pay a commission of 7 1-2 per cent upon the collection of those quotas.

**The actual amount of Costs of Suit disbursed, previous to the separation, and until the year 1808, cannot be ascertained, because, under a Regulation, then in force in the office, the Attorneys and Collectors were required to render a nett account of their receipts, clear of all costs incurred in recovering the same, which costs, they were directed to pay out of their collections.*

From the Press of Lynch & Southgate.

MUTUAL ASSURANCE SOCIETY.

REPORT.

THE Committee appointed by the General Meeting of the Mutual Assurance Society, &c. to examine the Accounts of the Society; to report to the General Meeting a Liſt of the Receipts and Expenditures for the last year; a general statement of the Debts due to, and from the Society; and its Monies in hand; and to enquire and report, what alterations and amendments are necessary to the Laws and Regulations of the Society; in conformity therewith, report as follows:

Towns.

That, for the Towns Fund, the receipts from the Members, for the period, beginning on the 27th day of December, 1808, and ending on the 1st day of December, 1809, down to which date the accounts of the office have been examined and approved by the ſtanding committee.

have ammounted to Dols 15,689 87

DEDUCT,

Remaining in the hands of Collectors, -	2840 67	
		12 849 20
Of which ſum, there has been received on account of Premiums due anterior to 31ſt Jan: 1805,	1295 29	
Quota of 1805 - - - - - -	1887 74	
Quota of 1799 - - - - - -	601 38	
Additional premiums, - - - - -	2675 36	
Premiums due ſubſequent to 31ſt January 1805,	2195 00	
Quota of 1809, - - - - - -	2140 30	
Intereſt, - - - - - - -	1973 77	
Coſts of Suit, - - - - - -	651 87	
Old debts from Collectors, - - - -	2269 15	
Dolls.	15689 87	
DEDUCT, Remaining in the hands of Collectors,	2840 67	
Dols.	12,849 20	

That, in the above period there has been DISBURSED

On account of loſſes by fire, - - -	7910 58	
On account of premiums originally paid uuder a miſapprehenſion of the laws and regulations of the ſociety - - - - - - -	62 80	
On account of that proportion of the General expenſes of the ſociety chargeable on the Towns,	2157 69	
Of Coſts of ſuit, - - - - -	1733 36	
Of Fees to Special Agents, - - -	13 39	
Of Balances due to Collectors, at the laſt annual ſettlement, - - - - - -	302 37	
Of Advances to the Country fund, - -	626 31	
Dolls.	12806 50	
Remaining in the Banks of Virginia and Alexandria, - - - - - - -	42 70	

Country.

That, for the Country, the Receipts from the members, for the period, beginning on the 27th day of December, 1808, and ending on the 1ſt day of December 1809, down to which date, the accounts of the office have been examined and approved by the Standing Committee.

have amounted to Dolls. 8685 27

DEDUCT,

Remaining in the hands of Collectors, - -	524 38	
		8,160 89
Of which ſum there has been received, on account of premiums, due anterior to the 31ſt of January, 1805, - - - - - -	1117 00	
Quota of 1806, - - - - - -	1653 85	
Additional premiums, - - - -	284 18	
Premiums due ſubſequent to the 31ſt of January, 1805, - - - - - - - -	1425 71	
Quota of 1809, - - - - - - -	317 54	
Intereſt, - - - - - - - -	848 05	
Coſts of ſuit, - - - - - - -	374 33	
Old debts from Collectors, - - - -	2038 30	
From the Towns Funds, - - - -	626 31	
Dolls.	8685 27	
DEDUCT, Remaining in the hands of Collectors,	524 38	
Dols.	8,160 89	

That, in the above period there has been DISBURSED

On account of Loſſes by Fire, - -	4817 73	
On Account of Special Agent's fees, -	29 76	
Of Coſts of Suit, - -	842 42	
Of Intereſt, - - -	4 58	
Of that proportion of the general expenſes of the Society, chargeable on the Country, - -	1911 92	
Dolls.	7606 47	
Remaining in the Bank of Virginia, - - Dols.	554 42	

In order to conform to the terms of their inſtructions, the Committee ſubjoin, that they are informed by the principal agent, that, between the 1ſt and 27th days of December laſt, there has been received on account of the Towns, at

It appears, that, of the loſſes ſuſtained by the Towns and Country reſpectively, thoſe of the former, are leſs than, while thoſe of the latter, exceed the average of former years. That, while the contingent Fund belonging to the former, will be augmented by the Revenue of the laſt year, the Revenue of the Country, will require a ſmall aid from its contingent Fund, to meet the expenſes and loſſes of the year.—The loſſes of the latter, have, in fact, been augmented by a fire, of which the Principal Agent has juſt received intimation, but which is included in the above Eſtimate.

If the loſſes ſuſtained in the laſt year, be aſſumed as the ſtandard of future hazzard, then, upon the Town Capital, of 3,051,731, Dolls. they have amounted to 54 Cts. in each hundred Dollars of inſured value, or leſs, by 5 Cents, than the average loſs on Towns and Country Capital before the ſeparation, and, by 8 Cents, than the average annual loſs upon the hundred Dollars of the Town Capital, ſince the ſeparation; while they have amounted, on the Country Capital, for the laſt year, to 51 Cents on the hundred Dollars of inſured value, or 8 Cents, only, leſs than the average annual loſs on both Town and Country, before the ſeparation, and 22 Cents more than a ſimilar average loſs upon the hundred Dollars of Country Capital, ſince that period. The Committee make this compariſon, in order to ſhew, that the loſſes of the laſt year upon the Country Capital, have ariſen from extraordinary misfortunes, and cannot be deemed a criterion of ordinary hazard.

Aſſuming therefore, as the meaſure of future annual loſs on the Country Capital, the average annual loſs on that Capital, (ſince by the ſeparation of the Town and Country riſk, that can be diſtinctly aſcertained) the Committee are warranted by the preceding facts, in ſtating that the future annual loſſes and expenſes upon the Country Capital, conſiſting, at preſent of 2,724,489, at 29 Cts. in the hundred Dollars, will be rather leſs than 7900, Dolls. which, if deducted from the annual quota, of the Country, (now 10,000, Dolls.) will leave at the end of each year 2100 Dolls. to be annexed to the growing contingent Country Fund. So that allowing on that Fund a compound intereſt of five per cent only, at the end of the nine years, it will amount to 67,333 Dolls, and if the ſame annual quota be required of the Country for a further period of ten years, then at the expiration of that time, this Fund will have accumulated to 136,321 Dolls. or a ſum more than ſufficient to ſecure the Country Capital againſt any further loſs, without any further quota or contribution whatever. Purſuing a ſimilar calculation in regard to the Town's Fund, and having reference to the preceding facts, it will be found, that the contingent Fund of the Towns, will, at the end of twenty-ſix years, be fully competent to an aſſurance of the Towns, after that period, without and further quotas from them.

The coſt of collection is not included in this eſtimate, becauſe, it is at preſent, impoſſible to aſcertain, what its actual amount will be. Whatever it may be, it will doubtleſs reduce the value of the contingent Fund, but if the mode of collection here recommended, be ſubſtituted for that now in uſe, the coſt of collection, will not protract the dependence of the inſtitution, on future quotas, more than one year.

In this calculation, the compound intereſt of five per cent, being leſs than the legal Intereſt and conſiderably leſs than the Bank Dividends, it is evident, that the view taken of the accumulation of this fund, is not the moſt favourable. It is likewiſe evident, that the Committee, have wholly rejected from the foregoing calculation, any acceſſion which may accrue to the contingent Fund from the præmiums of Members who may enter the Society hereafter, or from the exceſs of their annual quota beyond the annual hazard of loſs upon their inſured Capital. But although, it is impoſſible to contemplate the future proſpects of any monied inſtitution, without indulging Calculations ſimilar to the foregoing, the Committee do not mean to reſt the merits of the Mutual Aſſurance Society on a reduction of the preceding ſpeculation to practice. As the inſtitution has ſuffered much from the diſappointment of the extravagant hopes of its firſt founder, they prefer a repreſentation of it in the moſt unfavorable light which the preceding facts will permit. Upon thoſe, they found the ſimple ſtatement, *that the Society has a conſiderable Fund to meet extraordinary loſſes, and an annual revenue from quotas, more than equivalent to inſure againſt any hazard not exceeding the average of the laſt five, or the whole fifteen years of its exiſtence.*

In reviewing the facts which the Committee have thus preſented to the General meeting, they enter upon the diſcharge of the ſecond object of their appointment, with much ſolicitude. It appears that, while the funds of the Mutual Aſſurance Society have, at all times, been competent to the payment of all juſt demands upon it; owing to the *tardy* mode of collecting thoſe funds, the debts, due by the ſociety, have remained long unpaid, and *prejudices* have been entertained againſt its ſolvency, which have, in fact, ariſen from the want of punctuality among its Members. It is ſcarcely neceſſary to obſerve, that, a want of ability to pay punctually, the demands againſt it, is, in ſuch an Inſtitution, a moſt lamentable defect. The ſufferer is denied his relief, at the moment, when brooding over the aſhes of his habitation, he needs it moſt. The ſame delay will occur in the ſatisfaction of his juſt claims, as, in the collection of the debts due to the ſociety itſelf; ſo that, five, ten or thirteen years may elapſe, before his loſs is repaired. The *tardineſs* of collection, although, the moſt *obvious*, is not the *only defect* of the preſent mode provided for that purpoſe. The Society have paid for Coſts of Suit in the years 1808 and 1809, no leſs than 5208 Dolls, 13 Cts, while, it has recovered, for coſts, no more than 2153 Dolls. 57 Cts. leaving a balance of 3054 Dolls. 56 Cts. excluſive of about 1300 Dolls. which the Principal Agent aſſures the Committee, are already loſt to the Society within the same period. The total aggregate of loſs being more than 4400 Dolls. And, if to the *tardy* and *expenſive* collection of its debts, be added, the expenſes of correſpondencies with diſtant collectors and agents; the irritation occaſioned among the delinquent Members by Suits in Court; the difficulty of obtaining reſponſible and active collectors, or, by remittance, the monies, when collected, from the collectors, themelves; the great oppreſſion and hardſhip of ſubjecting the Members of an Inſtitution ſpread throughout the Commonwealth, to a remittance of ſmall ſums of money to the City of Richmond, ſums corteſponding with no denomination of paper currency, now, in uſe, and which, if remitted by poſt, muſt be, at the hazard of the individual Member; if thefe, the moſt ſerious, though not the ſole evils attending the preſent mode of collection, be regarded, the Committee do not heſitate in pronouncing, that an alteration of this mode is indiſpenſibly neceſſary to the future proſperity of this public ſpirited inſtitution.

In deviſing ſuch a mode, as will remove all the evils attending the preſent, the Committee recommend to the General Meeting, an application to the Legiſlature, now in ſeſſion, to place the collection of the outſtanding debts due to the inſtitution, and of all others which may hereafter become due, in the hands of the Sheriffs of the ſeveral counties, or the Sergeants of the ſeveral Towns, in which the ſame are now, or may hereafter become due. ſubject to ſuch refraints and modifications, as the General Aſſembly, in its wiſdom, may think proper to provide. The Committee entertain no doubt that ſuch mode of collection, will at once comport with the wiſhes and the intereſt of the ſociety at large; aſſuring to the ſociety, economy, certainty, and promptneſs in collecting its debts; to the Members, facility and convenience in paying them; to the unhappy ſufferer by fire, whoſe relief is contemplated, that relief, in the hour of his calamity, and thus, remove the only remaining imperfection in a benevolent Inſtitution, which conſpicuouſly diſplays the advantages of union among men, by rendering the wealth of all the ſecurity of each, and thus reſembles in its principles, and emulates in its operation that political union, under which, it is our happineſs to live.

In behalf of the Committee.

RICHMOND 16th JAN. 1810.

WILLIAM NOLAND, *Chairman.*

THE Committee think proper to ſubjoin by way of appendix, the following tables of the Rates of hazard in the London Phœnix, and the New-York Eagle Offices of Inſurance.

LONDON PHŒNIX.				NEW-YORK EAGLE.			
CLASS I.	CLASS II.	CLASS III.	CLASS I.	CLASS II.	CLASS III.	CLASS IV.	
Buildings of brick or ſtone, covered with tile, ſlate, or metal.	Buildings of brick or ſtone, covered with wood.	Buildings, fides & roofs of wood.	Buildings of brick or ſtone, covered with tile, ſlate, or metal.	Buildings of brick or ſtone, covered with wood.	Buildings, the walls partly brick, and partly wood, covered with wood.	Buildings, ſides and roofs wood.	
56 1-4 cents, per Annum, on the 100 Dollars of injured value.	125 cents per An. on the 100 Dollars of injured value.	225 cents per An. on the 100 Dollars of injured value.	62 1-2 cents per Annum on the 100 dols infured value.	93 3-4 cents per Annum on the 100 dols, of injured value.	125 cents per An. on the 100 dols. of injured value.	187 1-2 cents per Annum, on the 100 dols. of injured value.	

The above rates are augmented on buildings hazardouſly ſituated, or in which certain hazardous operations are carried on; and they are proportionably reduced, where the building is very ſecurely ſituated, or devoted to purpoſes which diminiſh the hazard of fire. In the Eagle Company, this reduction is confined to the fourth claſs of buildings "Situated in the country"

In the office of the Mutual Aſſurance Society, the averaged annual loſſes and expenſes on buildings of every deſcription in the Towns, are equal to 62 Cts. on the hundred Dollars of injured value, which is leſs than the 1ſt claſs of riſks in the office of the Eagle Company, and very little exceeds, the firſt claſs in the London Phœnix Office.

The principal Agent has ſtated to the Committee, that, if he ſhould divide each hundred buildings injured in the Mutual Aſſurance Society, into three claſſes, about five, would come under the firſt claſs, twenty-five, under the ſecond claſs, and ſeventy, under the third claſs: Thefe buildings, if injured in the Phœnix Office, would produce an average of annual præmium, according to its table of hazards, equal to 191 Cents on each hundred Dollars of injured value, and if he ſhould divide each hundred buildings injured in this office, into four claſſes, about five would come under the firſt claſs, about twenty would come under the ſecond, about ten, under the third, and about ſixty-

It appears, that, of the losses sustained by the Towns and Country respectively, those of the former, are less than, while those of the latter, exceed the average of former years. That, while the contingent Fund belonging to the former, will be augmented by the Revenue of the last year, the Revenue of the Country, will require a small aid from its contingent Fund, to meet the expenses and losses of the year.—The losses of the latter, have, in fact, been augmented by a fire, of which the Principal Agent has just received intimation, but which is included in the above Estimate.

If the losses sustained in the last year, be assumed as the standard of future hazzard, then, upon the Town Capital, of 3,051,731, Dolls. they have amounted to 54 Cts. in each hundred Dollars of insured value, or less, by 5 Cents, than the average loss on Towns and Country Capital before the separation, and, by 8 Cents, than the average annual loss upon the hundred Dollars of the Town Capital, since the separation; while they have amounted, on the Country Capital, for the last year, to 51 Cents on the hundred Dollars of insured value, or 8 Cents, only, less than the average annual loss on both Town and Country, before the separation, and 22 Cents more than a similar average loss upon the hundred Dollars of Country Capital, since that period. The Committee make this comparison, in order to shew, that the losses of the last year upon the Country Capital, have arisen from extraordinary misfortunes, and cannot be deemed a criterion of ordinary hazard.

Assuming therefore, as the measure of future annual loss on the Country Capital, the average annual loss on that Capital, (since by the separation of the Town and Country risk, that can be distinctly ascertained) the Committee are warranted by the preceding facts, in stating that the future annual losses and expenses upon the Country Capital, consisting, at present of 2,724,489, at 29 Cts. in the hundred Dollars, will be rather less than 7900, Dolls. which, if deducted from the annual quota, of the Country, (now 10,000, Dolls.) will leave at the end of each year 2100 Dolls. to be annexed to the growing contingent Country Fund. So that allowing on that Fund a compound interest of five per cent only, at the end of the nine years, it will amount to 67,333 Dolls, and if the same annual quota be required of the Country for a further period of ten years, then at the expiration of that time, this Fund will have accumulated to 136,321 Dolls. or a sum more than sufficient to secure the Country Capital against any further loss, without any further quota or contribution whatever. Pursuing a similar calculation in regard to the Town's Fund, and having reference to the preceding facts, it will be found, that the contingent Fund of the Towns, will, at the end of twenty-six years, be fully competent to an assurance of the Towns, after that period, without and further quotas from them.

The cost of collection is not included in this estimate, because, it is at present, impossible to ascertain, what its actual amount will be. Whatever it may be, it will doubtless reduce the value of the contingent Fund, but if the mode of collection here recommended, be substituted for that now in use, the cost of collection, will not protract the dependence of the institution, on future quotas, more than one year.

In this calculation, the compound interest of five per cent, being less than the legal Interest and considerably less than the Bank Dividends, it is evident, that the view taken of the accumulation of this fund, is not the most favourable. It is likewise evident, that the Committee, have wholly rejected from the foregoing calculation, any accession which may accrue to the contingent Fund from the præmiums of Members who may enter the Society hereafter, or from the excess of their annual quota beyond the annual hazard of loss upon their insured Capital. But although, it is impossible to contemplate the future prospects of any monied institution, without indulging Calculations similar to the foregoing, the Committee do not mean to rest the merits of the Mutual Assurance Society on a reduction of the preceding speculation to practice. As the institution has suffered much from the disappointment of the extravagant hopes of its first founder, they prefer a representation of it in the most unfavorable light which the preceding facts will permit. Upon those, they found the simple statement, *that the Society has a considerable Fund to meet extraordinary losses, and an annual revenue from quotas, more than equivalent to insure against any hazard not exceeding the average of the last five, or the whole fifteen years of its existence.*

In reviewing the facts which the Committee have thus presented to the General meeting, they enter upon the discharge of the second object of their appointment, with much solicitude. It appears that, while the funds of the Mutual Assurance Society have, at all times, been competent to the payment of all just demands upon it; owing to the *tardy* mode of collecting those funds, the debts, due by the society, have remained long unpaid, and *prejudices* have been entertained against its solvency, which have, in fact, arisen from the want of punctuality among its Members. It is scarcely necessary to observe, that, a want of ability to pay punctually, the demands against it, is, in such an Institution, a most lamentable defect. The sufferer is denied his relief, at the moment, when brooding over the ashes of his habitation, he needs it most. The same delay will occur in the satisfaction of his just claims, as, in the collection of the debts due to the society itself; so that, five, ten or thirteen years may elapse, before his loss is repaired. The *tardiness* of collection, although, the most *obvious*, is not the *only defect* of the present mode provided for that purpose. The Society have paid for Costs of Suit in the years 1808 and 1809, no less than 5208 Dolls, 13 Cts, while, it has recovered, for costs, no more than 2153 Dolls. 57 Cts. leaving a balance of 3054 Dolls. 56 Cts. exclusive of about 1300 Dolls. which the Principal Agent assures the Committee, are already lost to the Society within the same period. The total aggregate of loss being more than 4400 Dolls. And, if to the *tardy* and *expensive* collection of its debts, be added, the expenses of correspondencies with distant collectors and agents; the irritation occasioned among the delinquent Mem-

MUTUAL ASSURANCE SOCIETY.

REPORT.

THE Committee appointed by the General Meeting of the Mutual Assurance Society, &c. to examine the Accounts of the Society; to report to the General Meeting a List of the Receipts and Expenditures for the last year; a general statement of the Debts due to, and from the Society; and its Monies in hand; and to enquire and report, what alterations and amendments are necessary to the Laws and Regulations of the Society; in conformity therewith, report as follows:

Towns.

That, for the Towns Fund, the receipts from the Members, for the period, beginning on the 27th day of December, 1808, and ending on the 1st day of December, 1809, down to which date the accounts of the office have been examined and approved by the standing committee.

have ammounted to Dols 15,689 87

DEDUCT,

Remaining in the hands of Collectors, -	2840 67	
		12 849 20
Of which sum, there has been received on account of Premiums due anterior to 31st Jan: 1805,	1295 29	
Quota of 1805 - - - - - - - -	1887 74	
Quota of 1799 - - - - - - - -	601 38	
Additional premiums, - - - - - -	2675 36	
Premiums due subsequent to 31st January 1805,	2195 00	
Quota of 1809, - - - - - - - -	2140 30	
Interest, - - - - - - - - -	1973 77	
Costs of Suit, - - - - - - - -	651 87	
Old debts from Collectors, - - - -	2269 15	
Dolls.	15689 87	
DEDUCT, Remaining in the hands of Collectors,	2840 67	
Dols.		12,849 20

That, in the above period there has been DISBURSED

On account of losses by fire, - - -	7910 58	
On account of premiums originally paid under a misapprehension of the laws and regulations of the society - - - - - - -	62 80	
On account of that proportion of the General expenses of the society chargeable on the Towns,	2157 69	
Of Costs of suit, - - - - - -	1733 36	
Of Fees to Special Agents, - - -	13 39	
Of Balances due to Collectors, at the last annual settlement, - - - - - - -	302 37	
Of Advances to the Country fund, - -	626 31	
Dolls.	12806 50	
Remaining in the Banks of Virginia and Alexandria, - - - - - - -	42 70	

Country.

That, for the Country, the Receipts from the members, for the period, beginning on the 27th day of December, 1808, and ending on the 1st day of December 1809, down to which date, the accounts of the office have been examined and approved by the Standing Committee.

have amounted to Dolls. 8685 27

DEDUCT,

Remaining in the hands of Collectors, - -	524 38	
		8,160 89
Of which sum there has been received, on account of premiums, due anterior to the 31st of January, 1805, - - - - - -	1117 00	
Quota of 1806, - - - - - -	1653 85	
Additional premiums, - - - - -	284 18	
Premiums due subsequent to the 31st of January, 1805, - - - - - - -	1425 71	
Quota of 1809, - - - - - - -	317 54	
Interest, - - - - - - - -	848 05	
Costs of suit, - - - - - - -	374 33	
Old debts from Collectors, - - - -	2038 30	
From the Towns Funds, - - - -	626 31	
Dolls.	8685 27	
DEDUCT, Remaining in the hands of Collectors,	524 38	
Dols.		8,160 89

That, in the above period there has been DISBURSED

On account of Losses by Fire, - -	4817 73	
On Account of Special Agent's fees, -	29 76	
Of Costs of Suit, - -	842 48	
Of Interest, - - -	4 58	
Of that proportion of the general expenses of the Society, chargeable on the Country, - -	1911 92	
Dolls.	7606 47	
Remaining in the Bank of Virginia, - -	Dols.	554 42

In order to conform to the terms of their instructions, the Committee subjoin, that they are informed by the principal agent, that, between the 1st and 27th days of December last, there has been received on account of the Towns, at

five under the fourth claſs. Theſe, if inſured in the Eagle Office, would produce an average of annual premium, according to its table of hazards, equal to 157 Cents, on each hundred Dollars of inſured value. Whilſt the annual average in the Mutual Aſſurance Office, during the laſt five years, has not exceeded 62 Cts. on the hundred Dollars inſured in the Towns, and 29 Cts. on the hundred Dollars of inſured value, in the Country. It is true, that the annual quota, paid by the Members of the Mutual Aſſurance Society, ſomewhat exceeds the average of diſburſements. That exceſs, however, after deducting the expenſe of collection, does not paſs to the benefit of any individual inſurer, *but conſtitutes an accession to the contingent Fund of the aſſured.*

From the foregoing calculations, it appears that the annual averaged premium in the Phœnix Office, would abſorb the value of an inſured building, at the end of fifty-two years. In the Eagle Office, the value of the building inſured, would be paid in premiums at the end of ſixty-four years; but the averaged annual loſſes and expenſes of the Mutual Aſſurance Society, will not equal the value of the building inſured in any Town, before the end of 161 years, or in the Country, until more than 300 years ſhall have elapſed.

AT a General Meeting of the Mutual Assurance Society, &c. held at the Capitol in the city of Richmond, on the 24th day of January, 1810,

Present---in perſon, by proxy, and by their legal deputies, 1524 members.---

The following Resolution was *unanimously* adopted :---

Resolved---That the Chairman of the Committee be instructed to ask leave of the House of Delegates of Virginia, to bring in a bill in pursuance of the preceding Report.

At a meeting of the ſaid Society, held on the 6th day of February 1810---It was

Resolved---That 2500 copies of the foregoing report ſhould be printed and distributed among the members.

On Motion---The following Resolution, with the preamble thereto was *unanimously* adopted.

Whereas, the application to the Legislature, which was authorised to be made by the laſt General meeting, for the purpose of obtaining an alteration of the Charter of the Society, failed of success, in consequence, it is believed, of the opinion that a majority of the Society, had not unequivocally expressed their approbation of ſuch change; in order, therefore, to take the sense of ſuch majority againſt the next Session of the Legislature---

Resolved---That the Principal Agent be instructed to have a number of copies of a petition to the next General Assembly, printed and distributed through the several towns and counties wherein any members of this Institution may reside.