

MAINE STATE LEGISLATURE

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Public Documents of Maine:

BEING THE

ANNUAL REPORTS

OF VARIOUS

PUBLIC OFFICERS AND INSTITUTIONS

FOR THE YEAR

1868-9.

AUGUSTA:

SPRAGUE, OWEN & NASH, PRINTERS TO THE STATE.

1869.

FIRST ANNUAL REPORT

OF THE

BANK AND INSURANCE EXAMINER

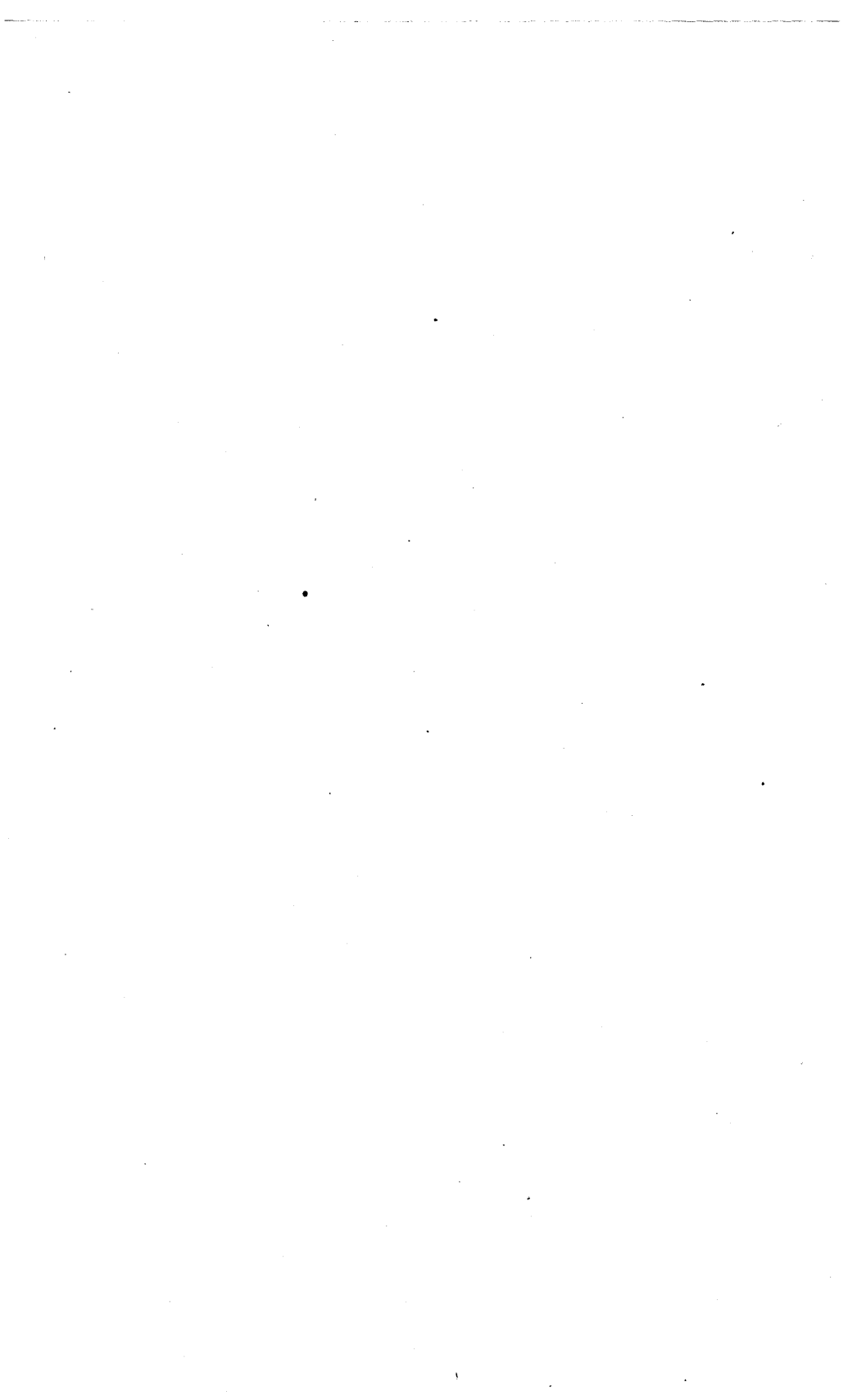
OF THE

STATE OF MAINE.

DECEMBER 31, 1868.

PUBLISHED AGREEABLY TO AN ACT APPROVED MARCH 7, 1868.

AUGUSTA:
OWEN & NASH, PRINTERS TO THE STATE.
1868.



REPORT.

To the Honorable JOSHUA L. CHAMBERLAIN,
Governor of the State of Maine :

The undersigned, Examiner of Banks and Insurance Companies, has the honor to make the following Report :

BANKS OF DISCOUNT.

The only banks now doing business under State charters are the Eastern, Mercantile and Veazie Banks of Bangor, and the Lime Rock and North Banks of Rockland. The first three accepted the provisions of Act of Feb. 21, 1868, extending their respective charters to Oct. 1, 1870, and the last two those of Act of March 6, 1868, extending their charters to the same time. The Farmers' Bank of Bangor, also accepted the terms of the first named act, but has since received a charter as a National Bank. The City Bank of Bath, voted not to accept the act, and hence their charter expired on Oct. 1, 1868.

The Searsport Bank of Searsport, Bank of Commerce of Belfast, and Alfred Bank of Alfred, are still engaged in closing their business, and, to a certain extent, are amenable to the jurisdiction of the State. It may be doubtful, however, whether the services of the Examiner are any further called for than the interests of bill holders is involved. This interest is now reduced to so small an amount that the care of the State seems quite unnecessary. All these banks have been made subjects of examination, and the results appear in the accompanying schedule.

It is very evident from the statistics given that a large portion of these banks' assets, consisting mainly of *deposits*, do not come within the purview of the Examiner's duty. The banks are used as places of deposit, and, to some degree, for discount and exchange. It is well to have it understood, however, that as corpo-

rations they have no responsibility to the parties interested in such transactions, their charters having expired, and hence as banks, having no powers. They are private associations merely and responsible only as such. But they have the right to act as they are doing, under the statute of 1867, chapter 122.

The American Bank of Hallowell, has made progress since the Commissioners' last Report. The assets are still in hands of receivers, who have reported to the Court, from which they received their commission. From that report it appears that the whole amount of claims proved and allowed against the bank is \$43,714.26. The receivers have in their hands in money \$8,556.24 left after payment of liens and expenses, and they still hold real estate taken by levies from which may be realized some \$4,000 or \$5,000 more. Several suits are still pending which will necessarily protract the settlement of the business until another summer. A dividend of about twenty-five per cent. will probably be the result.

The amount of circulation of the several State banks that have closed business as such, including those which have accepted National Bank charters, has been made a matter of examination and the result is also appended; the total circulation of all State Banks being \$132,790.

SAVINGS BANKS.

The present number of Savings Banks or Institutions in the State is twenty-eight, all of which have been carefully examined. In all but two or three cases of small banks in remote parts of the State, the Examiner has attended personally to the duty, and in the others the task has been committed to most competent hands.

The result of the examinations has been most satisfactory, showing a safe condition of the funds and a most flourishing state of the business. In no case has there been reported a dollar's loss during the year, but on the contrary, in many cases, a largely enhanced value of assets has been the result of a timely investment in Government and other safe securities.

The annexed Schedules exhibit the condition of the several Institutions, showing most conclusively the prosperity of the laboring classes in all parts of the State, and the success which attends upon industry and economy among the citizens of Maine. A particular enquiry has been made in almost every instance, and

the result has been uniformly the same that the depositors are principally persons of small means, largely made up of women and children or laborers of scanty incomes.

The Schedules show an aggregate of deposits and earnings now in the several institutions of \$8,032,246.71, a sum about equal to the total amount of the whole bank capital of all the banks in the State at the time of the national bank act, and nearly equal to the whole bank capital of the State at this time.

Thus the total bank capital of Maine in 1863, before the formation of National Banks, was \$8,008,000. The present amount of national bank capital, \$9,085,000, which added to the present State bank capital, gives \$9,530,000. With success such as has attended the institutions for the past year, before another year shall close, the assets will largely exceed the total bank capital of the State.

The total of deposits in the several Savings Banks of the State last year was \$5,598,600.26

The total for the year 1866, 3,946,433.52

Showing an increase during the last year of, 2,433,646.45

and an increase over 1866 for two years, 4,085,813.19

The whole number of depositors is 30,528, which gives to each depositor the average of \$263.11.

DEFECTS.

The Examiner feels it his duty to call attention to the present defective and unsatisfactory state of the law regulating Savings Institutions in this State. The whole law upon the subject is embraced in the last five sections of chapter 47 of the Revised Statutes, pertaining exclusively to the examination by Bank Commissioners and to cases of insolvent institutions. A portion of the bank law has been supposed to embrace Savings Institutions, but a critical examination of the provisions leads to a different conclusion. The distinct heading of the other sections under the words "Banks of Discount," and the nature of the provisions themselves, show very plainly that Savings Institutions were not intended to be embraced within them. This too is shown by the reference in section 84, which adopts the previous sections 55 and 56, but none other, it being the well known rule of law that "the express mention of one thing implies the exclusion of the other."

The whole subject other than the parts mentioned is unprovided for. No provisions are enacted regulating the organization

or government of the institutions, choice of officers, their duties or qualifications, nor respecting the management, keeping or investment of the funds, their security and protection, or division of the earnings. All the usual securities of bonds and oaths are omitted; and, in a word, the existence of the institutions as objects of State care is almost entirely ignored. Such is the present state of the law upon one of the most important, if not *the* most important institution of the State. No argument is necessary to convince of the necessity of further legislation. What that legislation should be is a question of very much importance, and a few suggestions are ventured upon the subject.

TRUSTEES, ETC.

The present system of general government of Savings Institutions by a large Board of Trustees, consisting at times in some cases of twenty or more members, is perhaps too firmly established to be readily changed. Universal experience, however, in such matters, it is believed, has proved pretty clearly that the efficiency of any such board is apt to be in the inverse ratio of its numbers. Hence the bank law has very wisely provided that not more than nine nor less than five members shall constitute a Board of Directors for Banks of Discount. Whether or not a similar provision for Savings Banks, providing for a Board of Directors to be elected by Trustees, would not tend to greater care and consequent security, is a suggestion thrown out for what it is worth. Responsibility is weakened as it becomes expanded. Does not the principle apply as well to Savings Banks as to Banks of Discount?

Whether or not the trustees, to whom is entrusted so important a fund as the institutions now have, should act under the solemnity of an oath as is required of Directors in National Banks is another suggestion which is made for consideration.

That the Treasurer should give bond and also be sworn to the faithful discharge of his trust needs no argument in its support. The present law requires neither of these qualifications.

INVESTMENTS.

The great question of importance relating to the matter under discussion is the mode which should be adopted for investment of deposits. And here, it is to be remembered, as the cardinal fact regulating the subject, that the deposit is the means of the poor

man, or the person of small acquisition, and that it is committed to the care of the Institution as his "savings." The primary and fundamental principle, which should govern that deposit and its employment, is *absolute safety*—security beyond the reach of doubt or calamity. It is in this respect altogether unlike the fund which is committed to the disposal of Banks of Discount, where the capital is professedly that of money lenders and where the mutual benefit of lenders and borrowers is consulted in the loan. Reasonable security there is the rule, both parties being mutually drawn to the loan by their respective interests, the one having less and the other more than he needs for the uses of his business, making each one's want the complement of the other's. The idea of *profit* comes in as a matter of primary importance, as a sort of insurance against the lack of absolute security in the loan. With the Savings Bank, however, the security is primary and fundamental, and profit is of secondary importance. That should never be hazarded for the sake of this. The rule then should never be varied from, requiring absolute security for every loan which the bank makes from the poor or laboring man's "savings." The depositor should at all times be able to feel that what he commits to the care of the Institution is safe beyond a peradventure, every dollar with its earnings to be returned at call whenever that call may be made. Moderate profits with this assurance, are far better than larger with the doubt which will thus as a natural consequence be thrown over his deposit. The subject of investments then, would seem to be a very proper subject of legislative direction.

Real Estate.—It will be noticed from the annexed schedules that several of the Savings Institutions of the State have the item of Real Estate among their assets. In several instances large sums are thus invested. In the case of the Bangor Savings Bank an express legislative grant was first obtained. In the charter of the Portland Institution there is a clause which they are advised justified the purchase. In the several other cases it is believed there is no authority for the holding. The provisions of the Revised Statutes, Chap. 47, Sect. 17, do not meet the case, as is very evident from several considerations. The clause evidently refers to "Banks of Discount," which alone have a "capital stock"; and then, too, the authority of that section is limited to "such real estate only as is requisite for the convenient transaction of its business." Whether such institutions should be allowed to pur-

chase and hold real estate as an investment beyond the needs of their business is a mooted point. It would seem that such investments properly made, to a limited extent, are of a class most desirable as helping to give permanency to the institution and promote the absolute security of deposits. The power, however, should be rigidly guarded so as to prevent speculation and protect against reckless adventures for profit or gain in the buying and selling of land. It is believed that ten per cent. of the deposits may be safely authorized to be thus invested in such rentable real estate as in the opinion of the Trustees shall be certain to yield a clear annual income of at least six per cent., suitable provisions being made for keeping the property well insured and safe against loss. Such a power is strongly recommended as one of the means of promoting the absolute security of the funds. Some legislation is called for to meet the cases already existing where real estate is now held by the banks. In no case is there any excess above the amount recommended, except the single case of the Biddeford Institution.

Mortgages of Real Estate.—Closely connected with the subject of real estate investments is the loaning of money on mortgages. This mode has ever been among the most favorite ones for the purpose. The New York statute authorizes 40 per cent. of the deposits to be thus appropriated. About 25 per cent. is actually thus invested, as is also the case with the Savings Institutions of Massachusetts. The sum thus invested in our State is \$1,811,241.94. With many of the banks it is a favorite, but many others are wholly disinclined to adopt this class of security. To a liberal extent, it is believed that it should be favored. A remarkable demonstration of its propriety was found in the case of the Portland conflagration, where not a cent's loss was incurred by either of the Savings Banks there, though large sums were secured on property within the ravaged district.

Connected with this subject it is well to provide for the necessity of requiring all insurable real estate thus mortgaged to be well insured, and also giving the Treasurer full power to assign, discharge and foreclose the mortgages as occasion may require.

Personal Security.—On the subject of loaning deposits upon the security of names only, much might be said. The difficulty arises from the system or principle. While there is ever in the business

community large amounts of paper "good" beyond a doubt, which Savings or any other banks may be perfectly safe in accepting, yet it is not to be overlooked that there is ever much more of a doubtful character, which apparently "*perfect*," fails before its maturity. The difficulty lies in distinguishing between the absolutely good and the apparent; but a greater difficulty still in adopting the system at all. Once adopted, losses are almost as inevitable as death. The universal experience of all monied institutions and money lenders is that such is the case. And unless we give to the Investing Committee of Savings Institutions a knowledge and wisdom above all other financiers, we may expect to find losses among our Savings loans as we find them everywhere else where money is loaned on mere personal security. The Examiner is compelled to say that his confidence in any such infallibility of judgment has not been strengthened by the facts which have come under his observation in the examinations which he has had occasion to make. The paper may all be paid, but among so much it can not be expected that all of it will be in full.

It is deserving of most sober thought and reflection whether the "savings" thus entrusted as it were to the State should be exposed to loss from this cause. Is it consistent with that absolute safety beyond all preadventure which the depositor has a right to demand? As before remarked, Banks of Discount, which are based on an altogether different principle, following the rule of mutual benefit between borrower and lender, can properly run the risks which naturally attend upon the business of the community and upon the credit and character of those who participate in it. But the principle on which Savings Institutions is based is altogether different, and should ignore those risks, at least so far as human foresight can afford the light. Of the \$141,680,313 on deposit in the Savings Banks of New York, no part is thus invested, and in Massachusetts only about 11 per cent. of the whole amount. The Examiner is pleased to refer to the several institutions in this State where no dollar of such investments is found, as in the Portland, Maine, Augusta, Wiscasset, Gardiner and Hallowell (with slight exception) banks, making an aggregate of about one-half of the whole.

No legislation is asked or recommended on this subject, but it is here referred to as a matter of vital importance for the consideration of those who have charge of the business in the several Savings Institutions of the State.

SUMMARY.

The manner in which investments of the funds now in the several institutions are made, appears in the annexed schedules. The following summary of the results gives a general idea of the whole :

United States securities,	\$1,726,146	62
State, County and Municipal,	1,299,511	44
Corporation securities,	369,045	46
Real Estate,	176,551	14
Corporation stocks,	449,561	41
Mortgages of Real Estate,	1,811,241	94
Notes secured by collaterals,	1,113,283	05
Notes secured by endorsers or sureties,	775,285	53
Cash,	309,571	50
Miscellaneous, safes, &c.	2,048	62
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	\$8,032,246	71

RESERVED FUND.

As an additional element of safety or security to the depositor it is suggested that there shall be annually set apart from the earnings a certain per centage, to be known as the "Reserved Fund," to make good any losses and guaranty deposits. To this there would seem to be no possible objection, but everything in its favor. The depositor cannot object to a charge so reasonable and made for his security alone. The sum thus set apart, it is suggested, should be one half of one per cent. on the amount of deposits per annum, or one quarter semi-annually, to be first deducted from the net earnings before a dividend is declared. The necessity of such reserve is readily seen where the risk of loss is so imminent, especially if the ordinary rules of discount of paper secured by names alone is persisted in. Such reserve will also supersede the necessity of retaining an indefinite amount of earnings to be disposed of by extra dividends, and thus save much labor and do more exact justice to depositors.

DIVIDENDS.

The subject of dividends is also another very proper matter of legislative regulation. On what principle and how often should they be made? The uniform practice of making dividends semi-annually should not of course be changed, but for the sake of uniformity of returns it would be well to have them made in all

banks on the same day, say January and July 1. This, however, is not a very essential item. A more important point is whether a dividend of all the earnings shall be made at once, or a contingent amount be left at each division for an extra dividend. This has become quite the usual practice of banks, some making such extra dividend every five years, some every three years, and some biennially; the principle adopted by each in making it being almost as variant as the number of banks making the dividend.

The whole system of extra dividends is believed to be wrong. The earnings for any given period, be they more or less, belong to the depositors of that period whose money has earned them. It is with this view that the proposed "Reserved Fund" is recommended.

After deducting that sum all the net earnings actually received should be divided among those to whom it belongs, so far as a practical rate can be established. No fractional rate less than $\frac{1}{4}$ per cent. should be adopted, but as nearly as can be, a rate should be adopted that will substantially absorb the earnings received after deducting as before mentioned. I am happy to learn from the able report of the Superintendent of the Bank Department of New York, that these views are in conformity with his recommendations.

SUPERVISORY DUTY OF TRUSTEES.

These suggestions would be very faulty if they had not also one pressing the necessity of frequent examinations of the doings of the bank officers by the appropriate committees of the Trustees. Semi-annual examinations, at least, should be made, and made thoroughly. Abuses may creep into the management, and frauds, defalcations and abstraction of securities be effected and concealed unless the most exact supervision be exercised. The annual examination by the Bank Commissioner is of little avail unless the Trustees do their duty also. No reputation for honesty or prior correctness of business habits is a sure guaranty against the perpetration of wrongs in financial matters. The experience of the world is rich in proof of this alarming truth. Overweening confidence and perfect trust in the integrity of respectable men has too often led to most terrible disasters in this very kind of institutions for us to neglect the warning. In England, nearly one million of dollars were abstracted within a few years, where "the greatest caution was exercised to secure as officers men of the highest

respectability, often clergymen, enjoying the confidence of the community and of the Trustees in a marked, often in an eminent degree." "It was this overweening confidence, this perfect trust in the integrity of respectable men, that led to the terrible disasters that too often followed." To avoid such results, thorough examinations should be made, and often, by the proper board of examiners among the Trustees. Severe penalties should also be enacted against the appropriation of any, even the smallest sum, to the private uses of the officers in charge.

INSURANCE.

In entering upon the duties of this department the Examiner found an entire want of system, and lack of official information of a reliable character of any kind, pertaining to the subject. What insurance companies existed in the State, what their condition or even their locality, no record in any office of the State government shew. What foreign or out of State companies were engaged in business in this State, and to what extent and what their means and responsibilities, were also matters of fact equally unknown. The scanty provisions of our law, which impose the duty of making returns or reports to the Secretary of State or otherwise, have been an almost entirely dead letter upon the statute book, only ten companies in all having complied with their duty in this respect during the present year, and only six for 1867. Under this condition of things the Examiner was of course compelled to commence *de novo*.

A thorough investigation of the Acts of the Legislature from the organization of our State government, disclosed the remarkable fact that one hundred and forty charters of various kinds had been granted to insurance companies here. Correspondence with gentlemen in their respective neighborhoods brought to light the fact that forty of these were still alive or doing business, and that of the remainder, many had never been organized, while others had started into life and failed or had otherwise become extinct. The following list contains the names of those now in existence :

LIFE Union Life Insurance, of Augusta.
 MARINE..... Ocean, of Portland.
 Rockland, of Rockland.
 Boothbay Mutual Fishing, of Boothbay.
 Merchants' Mutual Marine, of Bangor.
 FIRE MARINE..... Union, of Bangor.
 MUTUAL FIRE.... Bangor, of Bangor.
 Eastport, of Eastport.
 Elliot and Kittery, of Elliot.
 Fryeburg, of Fryeburg.
 General, of Hallowell.
 Kennebunk, of Kennebunk.
 Maine, of Gorham.
 Monmouth, of Monmouth.
 Norway, of Norway.

- MUTUAL FIRE....Penobscot, of Bangor.
 Piscataquis, of Dover.
 Saco, of Saco.
 Somerset, of Skowhegan.
 Thomaston, of Thomaston.
 Waterville, of Waterville.
 Wells, of Wells.
- TOWN MUTUAL...Casco, of Casco.
 Cumberland, of Cumberland.
 Danville, of Auburn.
 Falmouth, of Falmouth.
 Fayette, of Fayette.
 Harpswell, of Harpswell.
 Harrison, of Harrison.
 Jay, of North Jay.
 Lovel, of Centre Lovel.
 North Yarmouth, of North Yarmouth.
 Otisfield, of Otisfield.
 Sidney, of Sidney.
 Union Farmers', of Union.
 Waterford, of Waterford.
 West Bangor and Hermon, of Bangor.
 Wilton, of Wilton.
 Windham, of Windham.
 Woolwich, of Woolwich.

Having discovered thus far, a blank was prepared for a statement of the condition of the several companies, with the approval of the Governor and Council, and two copies thereof forwarded to each company, agreeably to the provisions of the statute creating the office of Examiner. A copy of the blank makes a part of this report, and is herewith communicated. The returns made, appear in the annexed schedules.

An attempt was also made to ascertain what foreign insurance companies were doing business in this State, and the agents acting for each. It was however soon found utterly impracticable to determine these facts, with any degree of accuracy, and the effort was necessarily abandoned. The statute of 1859, chapter 67, requires of every company, existing or doing business in the State, to transmit to the Secretary of State, annually, a statement of its condition, but the law is so poorly obeyed that little aid, if any, is

to be derived from this source in getting at the true *status* of the subject.

These things ought not so to be. It needs no great power of observation to see that such a state of things affords the best of opportunities for fraud and imposition. So long as the State omits all precautionary measures, and imposes no restraint upon the evil designs of the crafty and the wicked, especially in so important a matter as the business of insurance in its various kinds, the greatest wrongs may be expected. As our laws now are on this subject, and especially under the present lax administration of them, the widest encouragement is held out for schemes of plunder and deception by imposing upon the community worthless and irresponsible companies, or unauthorized agents of companies known to be good. The frequency with which such schemes are successful should be a sufficient warning to guard the public against them, by the enactment of wise laws fitted for the purpose. What companies are responsible, and what agents are properly authorized by the companies for which they profess to act, the great mass of our citizens have no means of knowing, and hence are but poorly able to guard against deception and fraud. The bogus company has in the competition equal facilities for success with the honest one, the fraudulent canvasser with the one duly authorized; in a word, the wrong equally with the right. The greater the pretension in a great proportion of cases, the greater the likelihood of success, especially if helped on by a greater cheapness of expense. Evil is abroad in the earth and ready to step in unbidden without the encouragement which our present system of laws on this subject seems peculiarly designed to promote.

But it is not against fraudulent companies and unauthorized agents alone that the community stand in need of protection. Honest companies and faithful agents may be equally insecure and unworthy of confidence as insurers of property. The returns already alluded to, and published in the following schedules, are most pregnant of useful thought and suggestion. Reference is made in particular to the small mutual companies which may be classed together as town companies. The question readily suggests itself whether these are calculated to answer the purposes for which they were honestly designed—do they give the assured that reliable promise of security against calamity which it is the especial province of insurance to supply? Or are they not vacant promises, frail staffs which in the hour of trial, when alone strength

and support are needed, will be most likely to fail? Are they not of that class of human inventions

Which hold the word of promise to our ear,
But break it to our hope.

The great principle of insurance is, so to control the law of chance that he who is subject to it from any of the risks against which insurers provide, may be safe against the worst, whenever the chance of loss may fall to him. It is no more nor less than an equalization of loss which any individual may suffer, among the masses of the community of which he forms a part. It would seem to follow that the larger the community embraced within the particular combination with certain limitations, the smaller the quota of each to make up any given loss. It is of course true that the larger the number of risks the greater the number of losses, but still the rule holds good as above stated when the limitations prescribed are well observed. These limitations are that the risks are cautiously taken, economically administered, and so detached from each other as to be free from the danger of a common disaster. With these limitations well observed, experience teaches that the larger the number of risks, the less will the expense ordinarily be upon the assured for losses. There may be and frequently are communities where the detached nature of the buildings insured, and the careful oversight which the dwellers exercise, assure to the owners a less likelihood of danger and a consequent diminished risk of loss. It does not follow, however, that therefore this little community should set up by themselves a little insurance company for their own mutual use alone. Such communities are most common, and exist to a great extent in every farming town. All farm houses partake more or less of this very feature. What the dwellers in such cases want, if they would insure in a mutual company at all, is to hunt out one, and there are many such, where such risks alone are taken, so that each insured person may feel that every other fellow of the company, whether in his own town or not, is alike cautious with himself and his own immediate neighbors. The ordinary principle of insurance would thus assure him all the advantages of cheapness and actual security, which are the two great objects which he seeks in purchasing his policy. The fact that there is little danger of loss in such a community is not a motive for forming or joining such a small insurance company, although thereby a cheapness of insurance may be attained. So far as that fact has any influence it would go to

discourage any insurance at all. We do not insure to protect ourselves against an absence of loss, but to protect against the loss which in the list of chances may befall the most careful. The standpoint wherefrom to view the subject is, over the smoking ruins of the burned dwelling. What then? Is the small insurance company then a protection—is it then *cheap*? The leaky umbrella is as good as any in a fair day, but what if a storm comes? Is the fact that it was cheap, any comfort to the man who finds himself drenched as one of the results of buying a worthless article to cover him. He will then find that he has not only spent his little money for nothing, but got a drenching besides.

One's insurance policy is as it were like the mariner's life-boat which he provides against shipwreck and disaster that may befall him. The cheap and frail batteau during all seasons of calm may answer all purposes to ornament the deck and give promise of safety. But when the storm comes, and the ship founders on a lee shore, what then? Will the frail boat override the waves and land in safety its living cargo? or will it not rather then prove as worthless as it is cheap, a lure rather than a protection from danger?

The principle of small insurance companies, such as now spoken of, may be tested by a simple illustration. If there be any correctness in adopting it, and thus for a few to join together in the enterprise of mutually insuring each other, the fewer the combination consists of the more perfect it will be, for the doctrine is based on the fact that the fewer the risks the fewer the losses. The principle then would be promoted by the combination of two to insure each other, thus dividing the loss if any occurred to either. The system would certainly be cheap, and no risks would either have to run save only each one's own and one other. Having gone thus far, one step only is necessary to carry the principle to its consummation or absurdity. Let each man insure himself, and thus save all expense. Here is the principle in its perfection. View all these, however, from the proper standpoint above suggested, and then let each decide for himself whether he would choose to have his own responsibility to foot the loss, or his neighbors to share it at the halves, or perhaps some twenty or thirty fellow townsmen, all of whom will be distressed to pay the enormous assessment in such case inevitable.

The great mistake is in letting this idea of cheapness override the other idea of security. The great object of insurance is over-

looked in hunting for a price. In correspondence with these companies they all speak uniformly of the popularity of the enterprise, arising from the fact that it costs nothing. But are they sure that they have got a policy in such cases that is worth more than it costs? It is to be feared that the cost and the value are both of a piece.

But is the policy cheap? A loss will almost inevitably come at last to the most careful neighborhood and company. In many of the companies embraced in the annexed schedules, a loss of \$1,000 only must be followed by an assessment of \$25 to \$40 on every \$1,000 insured. What small community can bear that, and especially if a \$2,000 or \$3,000 loss should take place? Such a loss alone of the \$1,000 would bring an assessment, the interest of which would keep alive a policy of the same amount in the best of companies perpetually.

The great average of losses by fire to risks is about 46½ cents to \$100, or about one to 220. This average includes all losses by fire of every degree of hazard. Such risks as are alone taken by town companies are of course far safer than this average, and may probably be as good as one to 400. The experience of almost every community will probably justify a reliance upon this estimate as a safe rule of proceeding. With many of the small companies several years would be requisite to reach a fire even at this average—while the risk of course exists at all times. It is thus evident, that on the score of cheapness, the advantage is with the insured in a responsible stock company where a policy can be had at one fourth or one fifth of one per cent. per year with no risks of assessment. And the same is true of some of our mutual companies, with the exception of the assessment risk.

It will be noticed that none of the companies spoken of in the annexed schedules have ever suffered any great loss, while several of them have never had any at all. This does not however justify the conclusion that town companies do not have losses, but the truth is quite otherwise. Those that have had such losses are not now alive. A single loss in one case, two in another, &c., have ended their existence, and a single material loss in either of the remaining ones will probably lead to a like result.

Another view of the subject brings us to the same conclusion. The loss which any individual suffers by fire in any community is a loss to the whole community, of which he forms a part. The relations of society are such that whenever one member suffers all

the others in a measure suffer with him. So much of property as is destroyed detracts from the wealth of the whole, and one great object of insurance is the restoration to the community of that which is thus taken away. Without the foreign aid which thus helped to restore the loss which was suffered by the recent conflagrations at Portland, Augusta, Belfast, Wiscasset and Eastport, what would have been the result? Every one can see the beneficial consequences of having those losses made up from abroad over that which would have come from their fellow citizens, even though the insurance may have been equally large and fully paid by them. This advantage is wholly lost in case of the small companies spoken of, the whole object of which is to equalize any loss over the members of the little community in which it occurs, merely shifting the burthen, as it were, from one's own shoulder to that of his neighbor.

The reference now made to the disasters of our several cities and towns is also pregnant in every respect, with most useful lessons upon this whole subject. The overwhelming disasters brought upon those insurance companies of a local character that were involved in the conflagrations are a standing warning against trusting our fortunes to such frail security against misfortune.

In every light which the subject can be viewed, it is believed that the principle of small mutual insurance companies is bad, and the sooner the system is exploded the better will it be for all parties interested.

The conclusion has already been reached by other States where the whole system almost is ignored or abandoned. In the State of New York only nine mutual fire insurance companies now remain, all of which have a large amount at risk, the smaller companies having all died out. In Massachusetts, where the mutual system is more in vogue, only one company exists of a less amount of risks than \$200,000, while almost every other company has at least one half million. In our State, of the eighteen town companies six only have so much as \$100,000 at risk, and of the thirty-four mutual companies six only exceed \$1,000,000, and twenty-four have less than one-half that amount.

A tabular statement of these companies is appended to this report, showing the whole number of policies in all the thirty-four mutual companies of the State to be 30,121, with a total of risks amounting to \$20,729,622. Of these policies 2647 only are em-

braced in the eighteen town companies having an aggregate of risks \$1,624,448 only.

In addition to these mutual companies the Union Insurance Company of Bangor, has fire risks to the amount of \$3,006,621, besides its marine risks amounting to \$993,581—showing an aggregate of assets amounting to \$279,716.52, being a per centage of assets to risks of 6.51, a larger per centage than any of the 100 New York companies, and with a single exception or two than any company doing business in Massachusetts.

PROPOSED CHANGE OF SYSTEM.

From what has been already said, it may be very naturally inferred that an entire change in our insurance system should be made. Such a change is recommended, to conform to the systems already adopted in most of the leading States of the Union, which shall in a great measure if not entirely obviate the objections already spoken of. To this end it is proposed to establish a Department of Insurance, to be under the charge of an Insurance Commissioner to whom shall be given the entire jurisdiction of the whole subject. Without entering more minutely into the details, it will be enough here to say, that before any company, foreign or domestic, shall be permitted to commence an insurance business here, the proper officer shall place before the Commissioner such information as he may require relative to the company's ability to meet its engagements, so as to enable him to judge of the company's solvency and fitness to take risks in this State. Upon being so satisfied a certificate to that effect shall be issued. Before any agent shall be allowed to act in taking risks, or for any other purpose, for any such company, his appointment shall be duly certified to the Commissioner, which appointment shall also contain an agreement on the part of the company giving full jurisdiction to our courts over all policies and claims against them here, with the right of service upon such agent or other agents in the State, so long as any necessity of such jurisdiction shall continue, the Commissioner to give such agent a proper certificate when thus found properly appointed. And until such appointment is thus certified, no agent shall be allowed to act.

With these safeguards placed around the system, the citizen is comparatively if not absolutely safe if he will only heed the opportunity which the law will thus place at his command. Before taking his policy, let the assured demand the evidence of the

agent's authority, which will also assure the goodness of the company so far as the Commissioner has had the means of judging. A wide door to fraud and mischief will thus be shut, and at the same time the community be saved from loss and uncertainty.

The law proposed may also include provisions for the fuller security of the insured against captious objections and unimportant provisions and changes in the policies and the risks.

The Commissioner will of course have a duty to perform, of making his annual report, which shall duly advise the people of such matters connected with the subject as shall have a bearing upon their interests, in the proper selection of insurers, and the expense consequent upon the risk, and other details.

This system is the more confidently recommended because of its adoption by other States already, and the great benefits which have there resulted from it. An additional motive is offered for the recommendation in the fact that we have supplied to our hand, annually, free of all expense, the able, elaborate and exhaustive reports of the Commissioner of Insurance of Massachusetts, and of the Superintendent of New York. Under the charge of the present incumbent of the former State, Mr. Sanford, and his eminent predecessor, and of the latter State, Mr. Barnes, the whole business of insurance has, as a system, become so perfected that little is needed in way of information, except a study of their reports, to enable our Commissioner readily to act as already suggested. The same foreign companies that do business here are also engaged there, and their reports are of equal value and force here as there to show the actual condition and responsibility of the companies respectively.

It needs no argument to convince one of the propriety and importance of the measure now suggested. Few have any idea of the immense proportions to which this business has already attained and the magnitude of the interests involved. To give some tangible idea of it, a few statistics may not be out of place.

The amount of risks in force in the several companies doing business in Massachusetts at the close of the last year, exclusive of all risks in mutual, fire and marine companies, was as follows, viz:—Fire risks, \$3,147,281,311; marine, \$806,721,742; life, \$1,234,630,473; making a total of \$5,188,633,526, (five billions one hundred eighty-eight millions six hundred thirty-three thousand five hundred twenty-six dollars.) This, too, only in such com-

panies as are doing business in Massachusetts, and excluding also all mutual, fire and marine companies.

The premiums collected during the year for risks was as follows, viz :

On Fire policies,	\$33,931,714
“ Marine policies, “	20,993,492
“ Life policies,	55,419,164
	\$110,344,369

And in addition to these immense sums are to be added the large amounts received for interest and earnings of capital and invested surplus—also other large amounts received by mutual companies and others for health and accident and live stock risks.

To all this vast amount, Maine has contributed her full proportion. Her marine risks are probably above her average of population, while in fire and life risks she is probably very nearly up to the average of other States.

It has been the effort of the Examiner to ascertain the exact amount of risks in this State, and also the amount of premiums paid, but the total want of system, to which allusion has already been made, has rendered it entirely out of the question. Enough, however, has been ascertained to enable an approximate estimate to be made.

As has been already remarked, all the foreign companies doing business in Maine, except mutual fire companies, also do business in Massachusetts. The converse however is not true. Of the 28 Massachusetts stock fire and marine companies, about one half have agencies here ; and of the 84 foreign companies doing business there, 55 have agents here. Of the 46 life insurance companies doing business there, one half, as nearly as can be ascertained, and those the principal ones, have agencies here. Of those thus engaged in Maine, an average of about 1-30 of their whole risks is here. From the most reliable and fullest information which the Examiner has been able to collect, he is brought to the conclusion that the amount of fire and marine risks in Maine, exclusive of our own companies, is about \$100,000,000, and life risks \$30,000,000. In Massachusetts, the exact amount of fire and marine risks is \$237,270,768, and life \$79,217,345. The amount of premiums paid during the year, in Massachusetts, for fire and marine risks was \$3,395,410, and for life risks \$4,500,214. The amount of premiums received in Maine during the year will not probably vary much from \$3,000,000, about one half of which is derived from life policies.

The great average of losses to fire risks is about $46\frac{1}{2}$ cents on \$100. The average of losses to premiums paid is about 63 per cent. of fire risks and 75 per cent. of marine. The amount of average losses paid in Maine per year, would thus be, probably, about \$1,000,000. This is claimed as the average, though for some years the amount is very much larger, as in 1866, when Portland, Augusta and other places made such large demands upon the insurers. In addition to this amount is that paid on life risks, but how much, the Examiner has no means of giving an approximate estimate.

It is a part of the design of the system recommended to give all these statistics with certainty, so that each year the people may be informed of the true state of things pertaining to this vastly important subject, as well as to be kept safe in the investments which so large a part of the citizens are making in the attempt to guard against future loss and misfortune.

TAXES.

Allusion has already been made to the expenses of the Department, the establishment of which is now recommended. On this score the State has every thing to gain by the adoption of the system recommended, and if for no other reason, the Examiner relies implicitly on his scheme being adopted for the profit it will bring into the treasury. Thus far insurers of every class have enjoyed an immunity from taxation in our State such as has been accorded to them in hardly any other State of the Union. The idea of taxing foreign or domestic companies for the benefits they receive under our laws seems never to have come into the minds of our legislators. And yet there would seem to be no class or kind of business more appropriately taxable than this. Other States have long ago found it out and practiced upon it, leaving us far behind to learn our mistake.

The great principle of taxation is that all who share in the benefits should share also in the burthens of government. Not that the ratio should be equal, for discrimination should ever be made by the rule of ability. View it in any way we please and the result is the same, that insurers of life and property should help liberally to pay the expenses of the State. No kind of business so necessarily requires and depends upon the administration of good government as this, in all its branches, executive, legislative and judicial, and at the same time none every where shows such unmistakable signs of thrift and ability to help bear the public

burthens, the benefits of which they so liberally share. The only answer would seem to be that such taxation will have the effect to increase the expense of insurance. At best, this is only the same objection which lies to all taxation, and has no force whatever. And even admitting it to be so, what class of men or business could better bear this small item of taxation than the insured, who by this system, upon the payment of a trifling pittance annually, is thus enabled to guard against all the risks of fire and storm and death even, under the protecting power of the laws of his State.

As already remarked, other States have very generally adopted the practice and pretty uniformly the scale of taxation. Difference of principle has existed however with respect to the adoption of the rate against life insurance companies. Some States exempt these entirely, others lessen the rates, while others make no distinction. Mr. Barnes, Superintendent of New York, strongly advises against including them in the rate. The Examiner has looked into the matter cautiously and confesses himself unable to see wherein life companies are entitled to any favor in this respect over fire and marine. The principle is believed to be the same, and he can see no less thrift or ability in those than in these, to bear the charge.

Whether the system of taxation should also be made to apply to domestic, as well as foreign companies, is also another mooted point. It is not seen why there should be any discrimination in any respect. Massachusetts applies the same rule to one as to the other, and some other States do the same.

What shall be the rate is a question of still more importance. The example of other States helps us to fix this. The tax must of course be on premiums received.

Massachusetts and New York tax fire and marine companies 2 per cent. and exempt life companies.

Connecticut taxes all companies 2 per cent. except domestic mutual companies 1 per cent.

Rhode Island imposes 2 per cent.

Pennsylvania 3 per cent., besides certain sums in gross in certain cities.

New Jersey assesses $2\frac{1}{2}$ per cent.

California assesses fire and marine 2 per cent. and life 1.

New Hampshire adopts the retaliatory system of "doing as they are done to," in all matters relating to foreign insurance companies doing business in that State.

The assessment of 2 per cent. on all premiums received, whether on fire, marine, life, or any other risk, is believed to be the true measure of satisfaction which all companies should pay the State for their aid and government. The business can well afford this. The great average of losses to premiums is about 63 per cent. on fire and 75 on marine. In addition to this a very large income is received by all stock companies from invested surplus funds, thus giving them some 30 to 37 per cent. to meet expenses and profits. In life companies the amounts received from forfeited and lapsed policies and interest on accumulations is immense. Neither class can or ought to complain of so small an exaction as now suggested, when it is regarded as a sum paid as it were for its own life in our midst.

FOREIGN MUTUAL COMPANIES.

Whether mutual fire companies of other States should be allowed to have agencies and take risks here, is another matter worthy of consideration. Massachusetts prohibits her mutual companies from going out of the State for risks. It is undeniable that a great part of the disfavor which has attached at times to the business of insurance, has arisen from this class of companies, whose entire proceedings have been beyond the reach of our laws and free from our supervision. Large assessments and other exactions have often been matters of complaint to bring the whole subject into disrepute. The want of capital in such companies, and the necessity of going beyond our own limits to seek redress for losses against corporations of this character, often place the insured totally at the mercy and honor of companies that too often are found devoid of both, and of all responsibility besides. It is to be admitted, however, that many such companies that have done business here have left no stain or imputation of dishonor behind, but still the great fact remains to throw disfavor over this class of policies, that there is a lack of that legal responsibility which every man wishes to find when he invests his money for any purpose.

SECURITY.

The question is often mooted whether foreign insurance companies should not be required to deposit securities in our State to protect their policies. The recent act of the Canadian Parliament, requiring such security, has given the subject a new importance. It is very proper in coming to a conclusion upon this matter to

regard ourselves as only one State among all the States, and thus to adopt a policy which all others might adopt. Ours is a State of about one-half of an average in population and insurable wealth with the whole. The question is solved by the answer to the inquiry, what if all States should require such a deposit? In such case the funds of the company would necessarily become so diverted that loss must inevitably be the result to an extent which would not only greatly weaken the efficiency of the corporations but threaten even their entire destruction. At best, the security would amount to nothing practical. If even \$100,000 of security should be required of any company, and no one would think of asking more, this would avail but little as security where the risks of the company amount to four or even six millions of dollars, as is the case with several of the corporations doing business here, but would do much to weaken the responsibility of the corporation. The Examiner has no hesitation in advising against any such deposit being exacted, and in this he believes he agrees with all who have made the matter one of special investigation.

AMENDMENTS.

Several other matters connected with our insurance laws need amendments. Among them are those provisions which pertain to the conditions and construction of policies, and the rights of parties, both the insured and insurers, under the same. That the community have often wickedly suffered from the unjust action of insurers in taking advantage of captious objections arising from secret or unobserved provisions in their policies, and in divers other ways, is to well known to be doubted. Such practices have indeed had at times strong tendency to overthrow the whole system as unworthy of trust. Every policy issued in our State should be made subject, not only to our jurisdiction in all matters of remedy, but also in matters of construction, so far as that exact justice should be administered between the parties. While on the one hand the company should not be allowed to avoid its obligations by any captious or unimportant objections, yet on the other hand the insured should not be permitted to increase his risk or weaken the claim of the company upon him by any unauthorized proceeding of himself or others. A due regard to these two principles, it is believed, can very readily settle the mooted questions which have of late so divided the sentiments of insurers upon certain provisions of our present statutes.

On another point an amendment seems necessary. By our present law insurance money received is to go to the wife and children of the deceased insured, notwithstanding the insolvency of his estate, except the amount of three years premiums. Here the enactment ends. The question often arises as to the rights of an insolvent party to his insurance policy during his life. It cannot be attached, but under the insolvent and bankrupt laws, the point often arises as to the debtor's right to retain his policy and be allowed his oath as a poor debtor, or his discharge as a bankrupt. The policy of the law seems to be to protect the man who by a life policy seeks to make provision for his family after his death, and where this is honestly done the act seems just and eminently proper. An amendment of the law on this subject is recommended to meet the cases spoken of, where an insolvent person has an insurance on his life and creditors are seeking to deprive him of it by securing the benefits to themselves.

Respectfully submitted.

ALBERT W. PAINE,

Examiner of Banks and Insurance Companies.

BANGOR, December 31, 1868.

BANKS OF DISCOUNT.

ALFRED BANK—ALFRED.

NATHAN DANE, *President.*SAMUEL L. CAME, *Cashier.*

Capital stock,	27,500 00	
Unpaid dividends of earnings,	27 00	
Unpaid dividends of stock,	2,190 00	
Circulation,	571 00	
Loan, . . . . .	.	21,913 19
Bills and checks, . . . . .	.	6,791 96
Alfred Bank stock, 5 shares, . . . . .	.	239 41
Profit and loss, . . . . .	.	1,193 05
Suffolk National Bank, . . . . .	.	150 39
	\$30,288 00	\$30,288 00

The loan, bills and checks, are largely worthless. From \$5,000 to \$9,000 only is expected to be realized from these items.
 Stock dividends to the amount of 45 per cent. have been declared.
 Expense of bank for last year, about \$200. Due to bank officers, \$300.

September 21, 1868.

EASTERN BANK—BANGOR.

AMOS M. ROBERTS, *President.*EDWIN CLARK, *Cashier.*

Capital stock,	75,000 00	
Circulation,	9,799 00	
Discount,	1,262 58	
Profit and loss,	5,338 18	
Dividends,	192 00	
First National Bank of Augusta,	139 70	
Deposits,	24,688 00	
Loan, . . . . .	.	102,536 85
Specie and federal currency, . . . . .	.	310 52
Bills of other banks, . . . . .	.	1,118 00
Checks on other banks, . . . . .	.	1,545 19
Elliot National Bank, . . . . .	.	10,858 90
	\$116,369 46	\$116,369 46

Dividend in April and October; 3 and 4 per cent. respectively.
 No part of loan overdue.

December 5, 1868.

CITY BANK—BATH.

E. K. HARDING, *President.*W. B. TAYLOR, *Cashier.*

Capital stock,	150,000 00	
Circulation,	1,176 00	
Deposits,	35,464 44	
Net earnings,	2,684 86	
Dividends unpaid,	907 50	
United States bonds, . . . . .	.	65,000 00
City of Bath bonds, . . . . .	.	4,000 00
Loan, other than above, . . . . .	.	97,899 12
Cash, . . . . .	.	9,593 49
Due from other banks, . . . . .	.	13,740 19
	\$190,232 80	\$190,232 80

Stockholders voted August 1, not to renew charter.
 Last dividend $3\frac{1}{2}$ per cent, April 1, 1868.
 Overdue paper, \$3,775.85.
 Estimated bad, \$2,000.

August 3, 1868.

BANK OF COMMERCE—BELFAST.

ASA FAUNCE, *President.*JOHN H. QUINBY, *Cashier.*

Capital stock,	11,250 00	
Circulation,	1,400 00	
Deposits,	37,514 85	
Dividends unpaid,	4,129 00	
Earnings, (surplus),	6,314 79	
United States bonds, . . . . .	.	600 00
Loan, . . . . .	.	15,428 45
Cash, . . . . .	.	7,147 87
Due from other banks, . . . . .	.	37,432 32
	\$60,608 64	\$60,608 64

Stock dividends have been made to extent of 85 per cent.
 Last dividend of earnings 4 per cent., October 14, 1867.

Bills destroyed October 14, 1867,	\$14,437
Bills on hand August 5, 1868,	1,500

Loan all good except \$2,000 doubtful.
 All contracted before charter expired.

August 5, 1868.

LIME ROCK BANK—ROCKLAND.

JOHN T. BERRY, *President.*J. F. MERRILL, *Cashier.*

Capital stock,	70,000 00	
Deposits,	58,605 87	
Earnings,	8,165 18	
Dividends unpaid,	746 00	
United States bonds, . . . . .	.	58,500 00
State of Maine bonds, . . . . .	.	500 00
Loan, exclusive of above, . . . . .	.	49,994 97
Bank stock of its own bank, . . . . .	.	2,275 00
Cash, . . . . .	.	12,328 84
Due from other banks, . . . . .	.	13,918 24
	<u>\$137,517 05</u>	<u>\$137,517 05</u>

The whole circulation, as appears by the books and by the printer's certificate, is redeemed.

Last dividend 4 2-7 per cent., April 13, 1868.

August 6, 1868.

MERCANTILE BANK—BANGOR.

SAMUEL LARRABEE, *President.*JOHN S. RICKER, *Cashier.*

Capital stock,	100,000 00	
Profit and loss,	18,122 58	
Discount,	2,526 11	
Dividends,	2,534 00	
Deposits,	161,909 19	
Circulation,	4,466 00	
Loan, . . . . .	.	215,241 35
Shoe and Leather National Bank, . . . . .	.	30,289 54
Suffolk National Bank, . . . . .	.	193 49
Current bills, . . . . .	.	8,918 00
Checks, &c., . . . . .	.	34,868 43
Specie, . . . . .	.	47 07
	<u>\$289,557 88</u>	<u>\$289,557 88</u>

Liabilities of directors, \$2,614

December 5, 1868.

NORTH BANK—ROCKLAND.

JOHN BIRD, *President.*S. N. HATCH, *Cashier.*

Capital stock,	50,000 00	
Circulation,	1,623 00	
Deposits,	54,161 36	
Dividends unpaid,	570 00	
Earnings,	3,408 54	
United States bonds, . . . . .	.	64,500 00
Loan, exclusive of above, . . . . .	.	19,723 93
Real estate, . . . . .	.	4,000 00
Cash, . . . . .	.	5,062 60
Due from other banks, . . . . .	.	16,476 37
	\$109,762 90	\$109,762 90

Bills burnt April 21, 1868, \$1,875
 Bills on hand August 3, 1868, 674
 Last dividend 5 per cent., April 14, 1868.

August 6, 1868.

VEAZIE BANK—BANGOR.

ALFRED VEAZIE, *President.*WM. C. HOLT, *Cashier.*

Capital stock,	150,000 00	
Circulation	10,343 00	
Deposits,	87,068 79	
Discounts,	336 15	
Profit and loss,	115,561 34	
Unpaid dividends,	27,000 00	
Blackstone National Bank,	1,569 32	
First National Bank, Portland,	4,310 28	
National Exchange Bank,	28,208 39	
Loan, . . . . .	.	236,712 48
United States bonds, . . . . .	.	120,000 00
Bills of other banks, . . . . .	.	4,225 00
Checks and drafts, . . . . .	.	35,078 19
Specie, . . . . .	.	155 84
Real estate, . . . . .	.	10,000 00
Gas stock, . . . . .	.	3,400 00
Express Company stock, . . . . .	.	8,500 00
National Bank of Redemption stock, . . . . .	.	6,000 00
Bank charges, . . . . .	.	325 76
	\$424,397 27	\$424,397 27

Last dividend made November 1, 1868, 3 per cent.

November 4, 1868.

SEARSPORT BANK—SEARSPORT.

ISAAC CARVER, *President.*CHARLES GORDON, *Cashier.*

Capital stock,	49,250 00	
Circulation,	4,792 00	
Deposits,	6,473 91	
Dividends unpaid,	319 52	
Profits, (net,)	2,552 70	
Loan,		58,459 20
Specie,		674 89
Currency,		2,227 88
Due from other banks,		2,026 16
	\$63,388 13	\$63,388 13

Bills burnt November 19, 1867, and since,	\$11,721 00
Bills on hand,	579 00
Dividend 3 per cent. less, made April 1, 1868,	1,578 95
Loan doubtful,	3,500 00

August 8, 1868.

Circulation of State Banks.

Augusta,	\$3,038	Marine, Damariscotta,	728
Alfred,	571	Market, Bangor,	1,665
Auburn,	9,205	Mechanics', Bangor,	1,719
Bath,	670	Mercantile, Bangor,	4,466
Bank of Somerset, Skowhegan,	570	Medomak, Waldoboro',	1,657
Bank of Cumberland, Portland,	3,173	Manufacturers', Saco,	1,266
Bank of Commerce, Belfast,	1,400	Newcastle,	400
Bank of State of Maine, Bangor,	4,798	North, Rockland,	1,623
Bank of Winthrop,	1,061	Northern, Hallowell,	1,048
Belfast,*	-	North Berwick,	464
Biddeford,	2,685	Oakland, Gardiner,	453
Bucksport,	1,632	Ocean, Kennebunk,	1,415
Canal, Portland,	10,302	Orono,	536
Calais,	1,612	Pejepscot, Brunswick,	492
Casco, Portland,	none.	People's, Waterville,	814
City, Bath,	1,168	Richmond,	638
City, Biddeford,	none.	Rockland,	2,534
Cobbosseecontee, Gardiner,	1,045	Sagadahoc, Bath,	1,347
Eastern, Bangor,	9,799	Sandy River, Farmington,	1,087
Farmers', Bangor,	3,556	Searsport,	4,792
Freemans, Augusta,	none.	Skowhegan,	2,377
Frontier, Eastport,	2,205	State, Augusta,	1,381
Gardiner,	1,430	South Berwick,	2,468
Granite, Augusta,	573	Traders', Bangor,	1,608
International, Portland,	2,200	Ticonic, Waterville,	2,295
Kenduskeag, Bangor,	2,427	Thomaston,	573
Lewiston Falls, Lewiston,	2,557	Union, Brunswick,	754
Lime Rock, Rockland,	none.	Veazie, Bangor,	10,343
Lincoln, Bath,	22	Village, Bowdoinham,	338
Long Reach, Bath,	65	Waldoboro',	582
Lumberman's, Oldtown,*	-	Waterville,	1,553
Manuf. and Traders', Portland,	2,869	York, Saco,	2,500
Mechanics', Portland,	1,120		
Merchants', Portland,	4,785		
Maine, Brunswick,	336		
			\$132,790

*Amount not ascertainable. Individuals have assumed the liability of redeeming, and no record is kept since the bank closed its business.

SAVINGS BANKS.

AUBURN SAVINGS BANK—AUBURN.

September 26, 1868.

JACOB H. ROAK, *President.*WM. LIBBY, *Treasurer.*

Organized in 1868.

Deposits,	120,561 38	
Income,	3,207 76	
State, county and municipal securities, . . . . .	.	9,748 90
Bank, railroad and other corporation stocks, . . . . .	.	2,400 00
Mortgages of real estate, . . . . .	.	27,261 00
Notes secured by collaterals, . . . . .	.	13,317 00
Notes secured by endorsers or sureties, . . . . .	.	61,073 11
Cash, . . . . .	.	9,969 13
	<hr/>	<hr/>
	\$123,769 14	\$123,769 14

Number of depositors, 310. No dividend yet made.
 Extra dividends made once in five years.
 Annual expenses of the institution about \$600.
 Investments made by a Discount Committee.

AUGUSTA SAVINGS BANK—AUGUSTA.

August 1, 1868.

THOMAS LAMBARD, *President.*WILLIAM R. SMITH, *Treasurer.*

Organized in 1848.

Deposits,	402,584 08	
Income,	25,762 02	
United States securities, . . . . .	.	30,000 00
State, county and municipal securities, . . . . .	.	156,857 00
Railroad and other corporation securities, . . . . .	.	42,500 00
Bank, railroad and other corporation stock, . . . . .	.	36,000 00
Mortgages of real estate, . . . . .	.	75,520 71
Notes secured by collaterals, . . . . .	.	63,900 00
Real estate, . . . . .	.	8,400 00
Cash, . . . . .	.	15,168 39
	<hr/>	<hr/>
	\$428,346 10	\$428,346 10

Number of depositors, 1,673. Increase of deposits last year, \$98,307.95.
 Dividends made on first days of August and February.
 Usual rate of dividends $3\frac{1}{2}$ per cent., semi-annually.
 Dividends last year, $3\frac{1}{2}$ per cent.
 Extra dividends made once in five years to depositors of six months, ratably.
 Annual expenses of the institution, \$2000, exclusive of taxes.
 Investments made by committee of five trustees.

BANGOR SAVINGS BANK—BANGOR.

October 3, 1868.

GEORGE W. PICKERING, *President.*JOHN PATTEN, *Treasurer.*

Organized in 1852.

Deposits,	734,672 79	
Income,	38,521 36	
United States securities, . . . . .	.	158,100 00
State, county and municipal securities, . . . . .	.	112,167 50
Bank stock, . . . . .	.	10,000 00
Mortgages of real estate, . . . . .	.	217,512 90
Notes secured by collaterals, . . . . .	.	26,100 00
Notes secured by endorsers or sureties, . . . . .	.	161,221 03
Real estate, . . . . .	.	20,000 00
Cash, . . . . .	.	68,092 72
	<hr/>	
	\$773,194 15	\$773,194 15

Number of depositors, 2,654. Increase of deposits last year, \$244,068.30.
 Dividends made on first days of April and October.
 Usual rate of dividends, 2½ and 3 per cent.
 Dividends last year, 3 per cent. each.
 Extra dividends made every five years on deposits of one year standing, ratably.
 Annual expenses of the institution, about \$2,000.
 Investments made by Board of Investment.

BATH SAVINGS INSTITUTION—BATH.

August 1, 1868.

CHARLES DAVENPORT, *President.*JOHN H. KIMBALL, *Treasurer.*

Organized in 1852.

Deposits,	751,751 63	
Income,	13,183 57	
United States securities, . . . . .	.	419,000 00
State, county and municipal securities, . . . . .	.	63,000 00
Railroad and other corporation securities, . . . . .	.	22,000 00
Bank and telegraph stocks, . . . . .	.	20,000 00
Mortgages of real estate, . . . . .	.	39,785 14
Notes secured by collaterals, . . . . .	.	50,500 00
Notes secured by endorsers or sureties, . . . . .	.	86,520 00
Cash, . . . . .	.	64,130 06
	<hr/>	
	\$764,935 20	\$764,935 20

Number of depositors, 1,743. Increase of deposits last year, \$161,413.64.
 Dividends made on first days of August and February.
 Usual rate of dividends, 3 to 4 per cent.
 Dividends last year, 4 and 3½ per cent.
 No extra dividends made, surplus carried to profit and loss.
 Annual expenses of the institution, \$1,403.50.
 Investments made by Trustees.

BELFAST SAVINGS BANK—BELFAST.

August 1, 1868.

ASA FAUNCE, *President.*JOHN H. QUINBY, *Treasurer.*

Organized in 1868.

Deposits,	33,162 63	
Income,	285 06	
State, county and municipal securities, . . . . .	.	1,000 00
Mortgages of real estate, . . . . .	.	1,200 00
Notes secured by collaterals, . . . . .	.	7,186 00
Notes secured by endorsers or sureties, . . . . .	.	9,450 00
Cash, . . . . .	.	14,611 69
	\$33,447 69	\$33,447 69

Number of depositors, 116.

Dividends made on first days of June and December.

Usual rate of dividends, none yet made.

Extra dividends made once in three years to depositors of one year standing, ratably.

Investments made by President and Trustees.

BIDDEFORD SAVINGS BANK—BIDDEFORD.

August 22, 1868.

WILLIAM P. HAINES, *President.*R. M. CHAPMAN, *Treasurer.*

Organized in 1867.

Deposits,	190,538 45	
Income,	2,582 05	
United States securities, . . . . .	.	13,930 00
State, county and municipal securities, . . . . .	.	4,000 00
Railroad and other corporation securities, . . . . .	.	20,000 00
Bank stocks, . . . . .	.	16,512 00
Mortgages of real estate, . . . . .	.	520 00
Notes secured by collaterals, . . . . .	.	7,250 00
Notes secured by endorsers or sureties, . . . . .	.	53,177 73
Biddeford National Bank on interest, . . . . .	.	40,151 30
Real estate, . . . . .	.	24,000 00
Cash, . . . . .	.	13,579 47
	\$193,120 50	\$193,120 50

Number of depositors, 820.

Dividends made on first days of April and October.

Usual rate of dividends, 3 per cent.

Dividends last year, 3 per cent.

No extra dividends made.

Profits divided as they accrue.

Annual expenses of the institution not yet determined.

Investments made by Committee of Trustees.

BANK AND INSURANCE EXAMINER'S REPORT.

BRUNSWICK SAVINGS INSTITUTION—BRUNSWICK.

August 8, 1868.

U. C. HUMPHREYS, *President*.J. P. WINCHELL, *Treasurer*.

Organized in 1858.

Deposits,	91,798 98	
Income,	519 84	
United States securities, . . . . .	.	50,000 00
State, county and municipal securities, . . . . .	.	5,500 00
Railroad and other corporation securities, . . . . .	.	8,350 00
Bank, railroad and other corporation stocks, . . . . .	.	2,000 00
Mortgages of real estate, . . . . .	.	10,650 00
Notes secured by collaterals, . . . . .	.	1,500 00
Notes secured by endorsers or sureties, . . . . .	.	3,885 00
Cash, . . . . .	.	10,433 82
	<hr/>	
	\$92,318 82	\$92,318 82

Number of depositors, 414.
 Dividends made on first days of April and October.
 Rate of dividends last year, 4 per cent.
 No extra dividends made.
 Profits divided as accrued.
 Annual expenses of the institution, \$300.
 Investments made by Committee.

BUXTON AND HOLLIS SAVINGS BANK—BUXTON.

September 1, 1868.

OLIVER DOW, *President*.CHARLES E. WELD, *Treasurer*.

Organized in 1868.

Deposits,	3,374 07	
Income,	87 62	
Mortgages of real estate, . . . . .	.	900 00
Notes secured by collaterals, . . . . .	.	100 00
Notes secured by endorsers or sureties, . . . . .	.	2,307 56
Cash, . . . . .	.	103 00
Books and stationery, . . . . .	.	51 13
	<hr/>	
	\$3,461 69	\$3,461 69

Number of depositors, 42.
 Dividends made on first Wednesdays of March and September.
 No extra dividends made.
 Annual expenses of the institution, not ascertained.
 Investments made by Trustees.

BANK AND INSURANCE EXAMINER'S REPORT.

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CALAIS SAVINGS BANK—CALAIS.

September 1, 1868.

GEORGE DOWNES, *President.*

JOSEPH A. LEE, *Treasurer.*

Organized in 1861.

Deposits,	26,393 27	
Income,	321 59	
United States securities, . . . . .	.	7,350 00
Bank stock, . . . . .	.	1,300 00
Notes secured by collaterals, . . . . .	.	1,035 77
Notes secured by endorsers or sureties, . . . . .	.	14,591 98
Cash, . . . . .	.	2,437 11
	\$26,714 86	\$26,714 86

Number of depositors, 156. Increase of deposits last year, \$11,195.95.

Dividends made on first days of July and January.

Usual rate of dividends, 2 to 2½ per cent.

Dividends last year, 2½ per cent.

Extra dividends made every five years, ratably, to depositors of one year standing.

Annual expenses of the institution, \$150.

Investments made by Board of Investment.

DEXTER SAVINGS BANK—DEXTER.

October 31, 1868.

ALBERT F. BRADBURY, *President.*

J. W. BARRON, *Treasurer.*

Organized in 1867.

Deposits,	17,646 89	
Income,	547 79	
Town of Corinna securities, . . . . .	.	4,250 00
Notes secured by collaterals, . . . . .	.	2,226 65
Notes secured by endorsers or sureties, . . . . .	.	8,728 50
Cash, . . . . .	.	2,033 62
Safe, books, &c., . . . . .	.	955 91
	\$18,194 68	\$18,194 68

Number of depositors, 249.

Dividends made on first days of July and January.

Usual rate of dividends, 6 per cent. per annum.

Extra dividends made every five years to all depositors who have had money in the bank, according to time and amount during that time.

Expenses last year, \$100.

Investments made by Board of Investment.

GARDINER SAVINGS INSTITUTION—GARDINER.

August 1, 1868.

ROBERT THOMPSON, *President.*H. B. HOSKINS, *Treasurer.*

Organized in 1834.

Deposits,	308,393 70	
Income,	69,170 21	
United States securities, . . . . .	.	83,000 00
State, county and municipal securities, . . . . .	.	193,100 00
Railroad securities, . . . . .	.	10,000 00
Bank, railroad and other corporation stocks, . . . . .	.	40,810 50
Mortgages of real estate, . . . . .	.	32,600 00
Loans secured by collaterals, . . . . .	.	4,000 00
Cash, . . . . .	.	14,015 38
Sundry items, . . . . .	.	38 03
	\$377,563 91	\$377,563 91

Number of depositors, 1,641. Increase of deposits last year, \$49,203.58.

Dividends made on third Wednesdays of January and July.

Usual rate of dividends, about 6 per cent. per annum.

Dividends last year, 2 per cent. semi-annually.

Extra dividends made every five years on deposits of six months standing, except reserved fund now amounting to \$20,200, part of "Income" item.

Annual expenses of the institution, about \$1,300.

Investments made by Board of Investment.

GORHAM SAVINGS BANK—GORHAM.

August 26, 1868.

TOPPAN ROBBIE, *President.*JOHN A. WATERMAN, *Treasurer.*

Organized in 1868.

Deposits,	3,839 02	
Income,	23 73	
County securities, . . . . .	.	1,645 61
Railroad securities, . . . . .	.	768 00
Notes secured by collaterals, . . . . .	.	488 65
Expenses, . . . . .	.	48 55
Cash deposited in Maine Savings Bank, . . . . .	.	890 00
Cash on hand, . . . . .	.	21 94
	\$3,862 75	\$3,862 75

Number of depositors, 63.

Dividends made on first days of March and September.

No dividends yet declared.

Annual expenses of the institution not yet determined.

Investments made by Committee.

HALLOWELL SAVINGS INSTITUTION—HALLOWELL.

August 3, 1868.

JOHN HUBBARD, *President.*H. K. BAKER, *Treasurer.*

Organized in 1854.

Deposits,	155,178 95	
Income,	2,974 62	
United States securities, . . . . .	.	27,100 00
State and municipal securities, . . . . .	.	89,200 00
Bank, and other corporation stocks, . . . . .	.	5,500 00
Mortgages of real estate, . . . . .	.	29,570 50
Notes secured by collaterals, . . . . .	.	1,500 00
Notes secured by endorsers or sureties, . . . . .	.	725 00
Cash, . . . . .	.	4,558 07
	\$158,153 57	\$158,153 57

Number of depositors, 646. Increase of deposits last year, \$36,996.64.

Dividends made on first Mondays of February and August.

Usual rate of dividends, 2 per cent. semi-annually.

Dividends last year the same.

Extra dividends made once in from two to five years.

Annual expenses of the institution, \$488.81.

Investments made by Treasurer and Committee.

Hereafter dividends of 3 per cent. are to be made.

LEWISTON INSTITUTION FOR SAVINGS—LEWISTON.

September 21, 1868.

J. G. COBURN, *President.*A1 BROOKS, *Treasurer.*

Organized in 1860.

Deposits,	612,407 60	
Income,	10,528 12	
United States securities, . . . . .	.	103,000 00
State, county and municipal securities, . . . . .	.	68,700 00
Railroad and other corporation securities, . . . . .	.	110,000 00
Bank stocks, . . . . .	.	39,000 00
Mortgages of real estate, . . . . .	.	200,604 50
Notes secured by collaterals, . . . . .	.	22,650 00
Notes secured by endorsers or sureties, . . . . .	.	65,509 35
Real estate, . . . . .	.	13,000 00
Cash, . . . . .	.	471 87
	\$622,935 72	\$622,935 72

Number of depositors, 2447. Increase of deposits last year, \$175,576.09.

Dividends made on first days of January and July.

Usual rates of dividends, 3 per cent.

Dividends last year, 3 per cent., semi-annually.

Extra dividends made every five years in proportion to the interest accrued on deposits of one year or more.

Annual expenses of the institution, \$1,831.64.

Investments made by Board of Investment.

BANK AND INSURANCE EXAMINER'S REPORT.

LUMBERMAN'S SAVINGS BANK—OLDTOWN.

August 29, 1868.

J. L. SMITH, *President.*J. W. POLLARD, *Treasurer.*

Organized in 1867.

Deposits,	24,897 78	
Income,	2,002 94	
United States securities, . . . . .	.	17,000 00
Notes secured by endorsers or sureties, . . . . .	.	3,075 00
Cash, . . . . .	.	6,825 72
	\$26,900 72	\$26,900 72

Number of depositors, 33.
 Dividends made according to agreement with depositors.
 Annual expenses not fixed.

MAINE SAVINGS BANK—PORTLAND.

August 15, 1868.

BENJAMIN KINGSBURY, *President.*NATH'L F. DEERING, *Treasurer.*

Organized in 1859.

Deposits,	909,829 19	
Income,	42,430 11	
United States securities, . . . . .	.	255,950 00
State, county and municipal securities, . . . . .	.	220,000 00
Railroad and other corporation securities, . . . . .	.	59,500 00
Bank and other corporation stocks, . . . . .	.	58,035 00
Mortgages of real estate, . . . . .	.	236,659 02
Notes secured by collaterals, . . . . .	.	115,329 63
Cash, . . . . .	.	6,785 65
	\$952,259 30	\$952,259 30

Number of depositors, 5,633. Increase of deposits last year, \$511,749.35.
 Dividends made on first days of April and October.
 Usual rate of dividends, 6 and 7 per cent. per annum.
 Dividends last year, 7 per cent. per annum.
 No extra dividends made.
 Annual expenses of the institution, \$3,800.
 Investments made by Committee, consisting of President, Vice President and Treasurer.

NEWPORT SAVINGS BANK—NEWPORT.

August 6, 1868.

JOHN BENSON, *President.*ATKINSON HOBART, *Treasurer.*

Organized in 1866.

Deposits,	63,125 20	
Income,	2,445 35	
Mortgages of real estate, . . . . .	.	2,477 88
Notes secured by collaterals, . . . . .	.	4,411 00
Notes secured by endorsers or sureties, . . . . .	.	55,354 02
Cash, . . . . .	.	2,372 65
Safe, . . . . .	.	955 00
	\$65,570 55	\$65,570 55

Number of depositors, 298. Increase of deposits last year, \$33,243.67.
 Dividends made on first days of April and October.
 Usual rate of dividends, 3 per cent. semi-annually.
 Dividends last year, 3 per cent.
 Extra dividends made among five year depositors once in five years.
 Annual expenses of the institution, \$200.
 Investments made by Committee of Finance.

NORWAY SAVINGS BANK—NORWAY.

November 16, 1868.

NATHANIEL GUNNISON, *President.*HENRY M. BEARCE, *Treasurer.*

Organized in 1866.

Deposits,	42,779 71	
Income,	82 61	
Municipal securities, . . . . .	.	500 00
Mortgages of real estate, . . . . .	.	11,329 95
Notes secured by collaterals, . . . . .	.	2,704 14
Notes secured by endorsers or sureties, . . . . .	.	24,934 60
Real estate and bank furniture, . . . . .	.	3,000 00
Cash, . . . . .	.	393 63
	\$42,862 32	\$42,862 32

Number of depositors, 421. Increase of deposits last year, \$30,877.15.
 Dividends made on first Wednesdays of May and November.
 Usual rate of dividends before this year, 5 per cent. per annum.
 Dividends last year, 6 per cent.
 Extra dividends made every two years to depositors where money remains in bank one year.
 Annual expenses of the institution, about \$200.
 Investments made by Trustees.

In 1867 the bank was robbed of \$2,746.70. This loss has been made up from earnings over and above the dividends, except that about \$800 is doubtful where the collaterals were stolen at the same time.

ORONO SAVINGS BANK—ORONO.

November 4, 1868.

EBEN. WEBSTER, *President*.E. P. BUTLER, *Treasurer*.

Organized in 1868.

Deposits,	16,913 09	
Income,	14 44	
United States securities, . . . . .	.	2,327 63
Notes secured by endorsers or sureties, . . . . .	.	878 10
Cash on deposit in Orono National Bank on interest, . . . . .	.	13,721 80
	\$16,927 53	\$16,927 53

Number of depositors, 111.
 Dividends made on first days of April and October.
 Usual rate of dividends, 3 per cent. last six months.
 Extra dividends made every fifth year.
 Expenses not yet established.
 Investments made by Committee of Trustees.

PEOPLE'S TWENTY-FIVE CENTS SAVINGS BANK—BATH.

August 3, 1868.

B. C. BAILEY, *President*.H. A. DUNCAN, *Treasurer*.

Organized in 1868.

Deposits,	40,238 45	
Income,	937 45	
Municipal securities, . . . . .	.	556 75
Railroad (Pacific) securities, . . . . .	.	6,000 00
Mortgages of real estate, . . . . .	.	11,027 50
Notes secured by collaterals, . . . . .	.	400 00
Notes secured by endorsers or sureties, . . . . .	.	14,654 00
Cash, . . . . .	.	8,537 65
	\$41,175 90	\$41,175 90

Number of depositors, 236.
 Dividends made on first days of January and July.
 Dividends last year, 1½ per cent. for three months.
 Annual expenses of the institution not yet ascertained.
 Investments made by Committee.

PORTLAND SAVINGS BANK—PORTLAND.

August 24, 1868.

JOHN B. BROWN, *President*.FRANK NOYES, *Treasurer*.

Organized in 1852.

Deposits,	2,299,252 32	
Income,	44,027 67	
United States securities, . . . . .	.	345,000 00
State, county and municipal securities, . . . . .	.	218,192 50
Railroad and other corporation securities, . . . . .	.	2,465 00
Bank stocks, . . . . .	.	56,695 00
Mortgages of real estate, . . . . .	.	847,712 20
Notes secured by collaterals, . . . . .	.	753,258 33
Real estate, . . . . .	.	73,915 00
Cash, . . . . .	.	33,034 08
Special investment, . . . . .	.	13,007 88
	\$2,343,279 99	\$2,343,279 99

Number of depositors, 6,035. Increase of deposits last year, \$511,165.72.

Dividends made on first days of May and November.

Usual rate of dividends, 3 and 3½ per cent.

Dividends last year, 3½ per cent., semi-annually.

No extra dividends made.

Surplus earnings appropriated to reduce the cost of securities.

Annual expenses of the institution about \$5,000.

Investments made by Committee of Managers.

ROCKLAND SAVINGS BANK—ROCKLAND.

August 3, 1868.

WILLIAM WILSON, *President*.WILLIAM H. TITCOMB, *Treasurer*.

Organized in 1868.

Deposits,	23,632 62	
Income,	694 28	
United States securities, . . . . .	.	6,128 55
Municipal securities, . . . . .	.	180 00
Notes secured by collaterals, . . . . .	.	2,500 00
Notes secured by endorsers or sureties, . . . . .	.	12,232 50
Cash, . . . . .	.	3,285 85
	\$24,326 90	\$24,326 90

Number of depositors, 153.

No extra dividends made.

Annual expenses not yet determined.

Investments made by managers at weekly meetings.

SACO AND BIDDEFORD SAVINGS INSTITUTION—SACO.

STEPHEN L. GOODALE, *President.*EDWARD P. BURNHAM, *Treasurer.*

Organized in 1827.

Deposits,	573,138 29	
Income,	5,171 84	
United States securities, . . . . .	.	186,350 00
State, county and municipal securities, . . . . .	.	117,848 00
Railroad and other corporation securities, . . . . .	.	85,462 46
Bank, railroad and other corporation stocks, . . . . .	.	137,552 41
Mortgages of real estate, . . . . .	.	2,482 00
Notes secured by collaterals, . . . . .	.	6,740 88
Notes secured by endorsers or sureties, . . . . .	.	18,752 94
Real estate, . . . . .	.	17,885 05
Cash, . . . . .	.	5,236 39
	\$578,310 13	\$578,310 13

Number of depositors, 2,340. Increase of deposits last year, \$75,441.27.

Dividends made on the third Wednesdays of January and July.

Usual rate of dividends, 3 per cent. semi-annually.

Dividends last year, 3 and 3½ per cent. semi-annually.

No extra dividends made; earnings divided as they accrue.

Annual expenses of the institution, about \$2,000.

Investments made by Trustees.

SOUTH BERWICK SAVINGS BANK—SOUTH BERWICK.

August 1, 1868.

JOHN H. BURLEIGH, *President.*EDWARD HAYMAN, *Treasurer.*

Organized in 1866.

Deposits,	61,037 72	
Income,	1,930 46	
United States securities, . . . . .	.	5,150 00
State, county and municipal securities, . . . . .	.	6,464 97
Bank, railroad and other corporation stocks, . . . . .	.	17,956 50
Notes secured by collaterals, . . . . .	.	2,485 00
Notes secured by endorsers or sureties, . . . . .	.	27,750 00
Cash, . . . . .	.	3,161 71
	\$62,968 18	\$62,968 18

Number of depositors, 314. Increase of deposits last year, \$20,125.11.

Dividends made on first days of April and October.

Usual rate of dividends, 5 per cent. per annum.

Dividends last year, the same.

Extra dividends made every five years.

Annual expenses of the institution, \$650.

Investments made by the Board of Trustees.

STOCKTON SAVINGS BANK—STOCKTON.

November 26, 1868.

JOHN GRIFFIN, *President.*L. M. PARTRIDGE, *Treasurer.*

Organized August 15, 1868.

Deposits,	546 64	
Notes secured by endorsers or sureties, . . . . .	.	445 00
Cash, . . . . .	.	101 64
	\$546 64	\$546 64

Number of depositors, 37.

No dividends yet made.

Extra dividends made every five years.

Annual expenses of the institution not yet ascertained.

Investments made by direction of Trustees.

WISCASSET SAVINGS BANK—WISCASSET.

August 7, 1868.

WILLIAM P. LENNOX, *President.*C. R. HARADEN, *Treasurer.*

Organized in 1866.

Deposits,	16,515 54	
Income,	381 10	
United States securities, . . . . .	.	3,760 44
Municipal securities, . . . . .	.	4,900 21
Mortgages of real estate, . . . . .	.	3,850 00
Notes secured by collaterals, . . . . .	.	2,700 00
Cash, . . . . .	.	1,685 99
	\$16,896 64	\$16,896 64

Number of depositors, 168. Increase of deposits last year, \$4,334.13.

Dividends made on first days of April and October.

Usual rate of dividends, 2½ per cent., semi-annually.

Dividends last year the same.

Extra dividends made every five years on yearly balances.

Annual expenses of the institution, \$125.

Investments made by Investing Committee of three.

YORK COUNTY FIVE CENTS SAVINGS BANK—BIDDEFORD.

JOHN M. GOODWIN, *President*.GEORGE E. SMALL, *Treasurer*.

Organized in 1860.

Deposits,	232,377 86	
Income,	7,825 27	
United States securities, . . . . .	.	13,000 00
Municipal securities, . . . . .	.	21,700 00
Railroad securities, . . . . .	.	2,000 00
Bank stock, . . . . .	.	5,800 00
Mortgages of real estate, . . . . .	.	59,578 64
Notes secured by collaterals, . . . . .	.	21,000 00
Notes secured by endorsers or sureties, . . . . .	.	109,868 81
Real estate, . . . . .	.	3,343 21
Cash, . . . . .	.	3,912 47
	\$240,203 13	\$240,203 13

Number of depositors, 1,775. Increase of deposits last year, \$42,560.77.

Dividends made on first days of April and October.

Usual rate of dividends, 6 per cent. per annum.

Dividends last year, same.

No extra dividends made; all earnings divided as they accrue.

Annual expenses of the institution, \$900.

Investments made by a Committee.

AGGREGATE OF SAVINGS BANKS.

Year organized.	Name.	Number of depositors.	Deposits and income.	United States securities.	State, county and municipal securities.	Railroad and other corporat'n securities.	Real estate.	Bank, railroad and other corp. stocks.	Mortgage of real estate.	Notes secured by collaterals.	Notes secured by endorsers or sureties.	Cash.
1868	Auburn, . . .	310	\$123,769 14	-	\$9,748 90	-	-	\$2,400 00	\$27,261 00	\$13,317 00	\$61,073 11	\$9,969 13
1848	Augusta, . . .	1,673	428,346 10	\$30,000 00	156,857 00	\$42,500 00	\$8,400 00	36,000 00	75,520 71	63,900 00	-	15,168 39
1852	Bangor, . . .	2,654	773,194 15	158,100 00	112,167 50	-	20,000 00	10,000 00	217,512 90	26,100 00	161,221 03	68,092 72
1852	Bath, . . .	1,743	764,935 20	419,000 00	63,000 00	22,000 00	-	20,000 00	39,785 14	50,500 00	86,520 00	64,130 06
1868	Belfast, . . .	116	33,447 69	-	1,000 00	-	-	-	1,200 00	7,186 00	9,450 00	14,611 69
1867	Biddeford, . . .	820	193,120 50	13,930 00	4,000 00	20,000 00	24,000 00	16,512 00	520 00	7,250 00	*93,329 03	13,579 47
1858	Brunswick, . . .	414	92,318 82	50,000 00	5,500 00	8,350 00	-	2,000 00	10,650 00	1,500 00	3,885 00	10,433 82
1868	Buxton and Hollis, . . .	42	3,461 69	-	-	-	-	-	900 00	100 00	2,307 56	103 00
1861	Calais, . . .	156	26,714 86	7,350 00	-	-	-	1,300 00	-	1,035 77	14,591 98	2,437 11
1867	Dexter, . . .	249	18,194 68	-	4,250 00	-	-	-	-	2,226 65	8,728 50	2,033 62
1868	Franklin County, †											
1834	Gardiner, . . .	1,641	377,563 91	83,000 00	193,100 00	10,000 00	-	40,810 50	32,600 00	4,000 00	-	14,015 38
1868	Gorham, . . .	63	3,862 75	-	1,645 61	768 00	-	-	-	488 65	-	911 94
1854	Hallowell, . . .	646	158,153 57	27,100 00	89,200 00	-	-	5,500 00	29,570 50	1,500 00	725 00	4,558 07
1860	Lewiston, . . .	2,447	622,935 72	103,000 00	68,700 00	110,000 00	13,900 00	39,000 00	200,604 50	22,650 00	65,509 35	471 87
1867	Lumberman's, Oldt'wn, . . .	33	26,900 72	17,000 00	-	-	-	-	-	-	3,075 00	6,825 72
1859	Maine, Portland, . . .	5,633	952,259 30	255,950 00	220,000 00	59,500 00	-	58,035 00	236,659 02	115,329 63	-	6,785 65
1866	Newport, . . .	298	65,570 55	-	-	-	-	-	2,477 88	4,411 00	55,354 02	2,372 65
1866	Norway, . . .	421	42,862 32	-	500 00	-	3,000 00	-	11,329 95	2,704 14	24,934 60	393 63
1868	Orono, . . .	111	16,927 53	2,327 63	-	-	-	-	-	878 10	-	13,721 80
1868	People's 25 Cts., Bath, . . .	236	41,175 90	-	556 75	6,000 00	-	-	11,027 50	400 00	14,654 00	8,537 65
1852	Portland, . . .	6,035	2,343,279 99	345,000 00	218,192 50	2,465 00	86,922 88	56,695 00	847,712 20	753,258 33	-	33,034 08
1868	Rockland, . . .	153	24,326 90	6,128 55	180 00	-	-	-	-	2,500 00	12,232 50	3,285 85
1827	Saco and Biddeford, . . .	2,340	578,310 13	186,350 00	117,848 00	85,462 46	17,885 05	137,552 41	2,482 00	6,740 88	18,752 94	5,236 39
1866	South Berwick, . . .	314	62,968 18	5,150 00	6,464 97	-	-	17,956 50	-	2,485 00	27,750 00	3,161 71
1868	Stockton, . . .	37	546 64	-	-	-	-	-	-	-	445 00	101 64
1866	Wiscasset, . . .	168	16,896 64	3,760 44	4,900 21	-	-	-	3,850 00	2,700 00	-	1,685 99
1860	York County 25 Cts., . . .	1,775	240,203 13	13,000 00	21,700 00	2,000 00	3,343 21	5,800 00	59,578 64	21,000 00	109,868 81	3,912 47
		30,528	8,032,246 71	1,726,146 62	1,299,511 44	369,045 46	176,551 14	449,561 41	1,811,241 94	1,113,283 05	775,285 53	309,571 50

* Including bank deposits on interest.

† Organized, but not commenced business.

V. MISCELLANEOUS.

Date of charter,
 " " organization,
 Territorial limits of the Company's operations,
 Total amount of risks underwritten since organization, . . . \$
 " " " " last year, . . . \$
 " number of policies issued since organization,
 " " " " " last year,
 " amount of assessments since organization, how many and when
 made?
 " amount of losses paid since organization, . . . \$
 Present number of policies in force,
 " amount " " . . . \$
 Number of policies expired or withdrawn last year,
 Amount " " " " " "
 " of dividends paid since organization, . . . \$
 " " " last year, . . . \$
 How often are assessments made,
 When was last assessment made,
 Amount of last assessment, . . . \$
 " losses covered by last assessment, . . . \$
 Number of agents and their compensation,
 Has the Company ever failed to pay any loss claimed, and why,
 Under what direction are risks taken,
 Are risks classified, and if so, how.
 Present rates of insurance of each class, and term of insurance,
 How are premiums paid, what part in money.
 Send copy of by-laws.
 Name of President,
 " " Secretary,
 " " Treasurer,

Secretary.

ss.

186.

Personally appeared
 Insurance Company, and made oath to the truth of the foregoing statement according to
 his best knowledge and belief.

BEFORE ME,

Justice of the Peace.



INSURANCE COMPANIES.

UNION LIFE INSURANCE COMPANY—AUGUSTA.

September 30, 1868.

HENRY CROCKER, *President.*WHITING H. HOLLISTER, *Secretary and Treasurer.*

Organized in 1849.

I.—ASSETS.		
Premium notes,	.	1,498,211 64
United States securities,	.	56,937 50
State, county and municipal,	.	107,000 00
Corporation stocks,	.	14,280 00
Mortgages of real estate,	.	1,316,273 77
Notes secured by collaterals,	.	22,821 58
Real estate,	.	4,400 00
Money,	.	367,689 94
Notes on short time as money,	.	138,324 31
Interest accrued—estimated,	.	66,600 00
Furniture, stamps, &c.	.	2,712 20
		\$3,595,250 94
II.—LIABILITIES.		
Losses adjusted and not paid,	.	52,000 00
Losses unadjusted as claimed,	.	20,500 00
Reserve for reinsurance,	.	2,786,377 98
Expense—estimated,	.	1,000 00
		\$2,859,877 98
III.—INCOME.		
Premiums or advance payments last year,	.	1,282,146 29
Earnings of surplus and interest,	.	158,810 37
Premium notes of previous years paid,	.	76,862 38
		\$1,517,819 04
IV.—EXPENDITURES.		
Officers' fees and salaries,	.	17,540 59
Agents and commissions,	.	130,406 92
Taxes, including stamps,	.	5,992 61
Office and other expenses,	.	38,709 93
Losses paid which occurred last year,	.	151,950 00
Losses paid which occurred previous years,	.	18,500 00
Dividends,	.	61,503 77
Return premiums on cancelled policies,	.	82,683 23
Reinsurance,	.	934 97
Interest on guarantee capital,	.	2,955 00
		\$511,177 02
V.—MISCELLANEOUS.		
Total amount underwritten since organization,	.	51,528,002 00
Total amount underwritten last year,	.	6,438,350 00
Present number of risks 12,034, amount,	.	26,849,954 00
Losses paid since organization,	.	1,321,587 95
Policies expired or withdrawn last year, 1,565	.	3,464,350 00
Policies issued since organization,	26,033	
Policies issued last year,	3,057	
Number of agents,	67	

BOOTHBAY MUTUAL FISHING INSURANCE COMPANY—BOOTHBAY.

October 1, 1868.

JOHN McCLINTOCK, *President*. ALLEN LEWIS, *Treasurer*. M. R. WHITE, *Secretary*.

Organized in 1868.

I.—ASSETS.	
Stock notes, \$46,500, estimated worth,	46,500 00
Premium notes on policies in force,	8,397 66
	\$54,897 66
II.—LIABILITIES.	
None except risks underwritten.	
III.—INCOME.	
None yet received.	
IV.—EXPENDITURES.	
None.	
V.—MISCELLANEOUS.	
Policies issued since organization 64, amount,	214,586 87
Policies issued last year,	all
Policies existing at present time,	same
Losses paid since organization,	none
Policies expired and withdrawn during the year,	none

MERCHANTS' MUTUAL MARINE INSURANCE COMPANY—BANGOR.

June 30, 1868.

JOHN B. FOSTER, *President*.JOHN F. KIMBALL, *Secretary*.

Reorganized in 1859.

I.—ASSETS.	
Premium notes, regarded good,	137,262 76
United States securities,	9,100 00
State, county and municipal,	21,500 00
Bank stock,	10,000 00
Money,	34,522 55
On account,	48,773 63
	\$261,158 94
II.—LIABILITIES.	
Losses adjusted and not paid,	13,176 26
Losses unadjusted estimated,	33,500 00
	\$46,676 26
III.—INCOME.	
Premiums and advance payments for the year,	165,422 14
Earnings of invested surplus, &c.,	4,672 69
	\$170,099 83
IV.—EXPENDITURES.	
Officers' fees and salaries for the year,	2,700 00
Taxes, including stamps,	3,005 08
Office and other expenses,	1,833 55
Losses paid for one year to June 30, 1868,	117,574 33
Dividends,	10,175 00
	\$135,287 96
V.—MISCELLANEOUS.	
Total amount underwritten last year,	3,164,343 00
Policies in force at present time,	1,394,826 00
Losses paid since reorganization,	533,044 45
Policies issued since reorganization,	4,057
Policies issued last year,	702
Dividends paid since reorganization,	33,775 00

OCEAN INSURANCE COMPANY—PORTLAND.

September 1, 1868.

WILLIAM W. WOODBURY, *President.*GEORGE A. WRIGHT, *Secretary.*

Organized in 1833.

I.—ASSETS.	
Premium notes on policies in force,	63,523 55
Premium notes on policies expired, \$13,018.04, estimated worth,	10,000 00
Corporation bonds,	2,000 00
Corporation stocks,	89,755 63
Mortgages of real estate,	1,000 00
Notes secured by collaterals,	4,000 00
Real estate, estimated worth,	100,000 00
Money,	3,176 59
Bills receivable and accounts,	18,284 28
Value of stocks over cost above given,	5,327 00
	\$297,067 05
II.—LIABILITIES.	
Losses adjusted and not paid,	4,145 90
Losses unadjusted, estimated,	3,000 00
Loans,	42,800 00
Other indebtedness,	14,999 61
	\$64,945 51
III.—INCOME.	
Premiums,	73,303 04
Earnings of investments,	19,048 43
Loans,	10,600 00
	\$102,951 47
IV.—EXPENDITURES.	
Loans paid during the year,	25,300 00
Interest on loans,	2,405 45
Officers' fees and salaries,	4,398 18
Commissions,	1,440 89
Taxes and stamps,	2,451 75
Office and other expenses,	2,109 26
Losses,	48,503 02
Dividends,	12,600 00
	\$99,208 55
V.—MISCELLANEOUS.	
Risks underwritten since organization,	87,671,090 00
Risks underwritten last year,	2,943,131 00
Risks existing at present time,	1,457,799 00
Risks withdrawn or expired last year,	3,974,288 00
Dividends paid since organization,	347,000 00
Dividends paid last year,	12,600 00
Policies issued since organization,	28,404
Policies issued last year,	550
Policies existing at present time,	265
Policies expired or withdrawn last year,	606
Premiums of \$50 and less paid in cash, over that by note, generally.	

ROCKLAND FIRE AND MARINE INSURANCE COMPANY—ROCKLAND.

September 1, 1868.

N. A. FARWELL, *President.*MAYNARD SUMNER, *Secretary.*

Organized in 1852.

I.—ASSETS.		
Stock notes secured,		50,000 00
Premium notes on policies in force,		114,085 27
Premium notes on policies expired, worth		25,573 56
United States securities,		21,250 00
Corporation stocks, market value,		8,940 00
Mortgages of real estate,		350 00
Money,		7,381 79
Bills receivable,		18,196 30
On account, for salvage &c., estimated,		3,000 00
		\$248,776 92
II.—LIABILITIES.		
Losses adjusted and not paid,		8,862 15
Losses unadjusted, estimated,		9,300 00
Expenses, estimated,		1,500 00
		\$19,662 15
III.—INCOME.		
Premiums during the year,		134,409 85
Earnings of investments,		5,943 30
Additional premiums,		7,433 30
Salvage,		606 92
Profit on sale of bonds, &c.,		680 57
		\$149,073 94
IV.—EXPENDITURES.		
Officers fees and salaries past year,		1,577 35
Agents and commissions,		2,960 43
Taxes and stamps,		2,025 65
Office and other expenses,		268 59
Losses which occurred last year paid,		89,096 29
Losses which occurred previous years,		24,943 62
Return premiums,		6,045 71
		\$126,917 64
V.—MISCELLANEOUS.		
Amount of risks underwritten since organization,		17,278,899 00
Amount of risks underwritten last year,		2,007,920 00
Amount of risks now existing,		1,135,607 00
Amount of risks expired during the last year,		1,987,493 00
Amount of losses paid since organization,		664,149 87
Number of policies since organization,	14,192	
Number of policies issued last year,	1,386	
Number of policies at this time,	534	
Number of policies expired last year,	1,256	
Premiums under \$50 paid in cash, and all over that by note.		

UNION INSURANCE COMPANY—BANGOR.

March 1, 1868.

GEORGE STETSON, *President.*A. B. FULLER, *Secretary.*

Organized in 1862.

I.—ASSETS.		
Premium notes estimated good,		103,115 25
Premium on gold,		275 67
Mortgages of real estate,		86,969 22
Notes secured by collaterals,		15,500 00
Accrued interest on loans,		31,257 28
Cash,		13,934 39
Office furniture,		300 00
On account, &c.,		28,364 71
		\$279,716 52
II.—LIABILITIES.		
Losses adjusted and unadjusted, estimated,		18,737 38
Bills payable,		360 00
		\$19,097 38
III.—INCOME.		
Premiums (net) during the year,		148,028 15
Earnings of investments,		5,055 09
		\$153,083 24
IV.—EXPENDITURES.		
Loans paid during past year,		9,000 00
Officers' fees and salaries,		2,380 00
Agents and commissions,		5,705 09
Taxes and stamps,		2,869 96
Office and other expenses,		1,864 32
Losses,		85,605 11
Reinsurance,		558 58
		\$107,983 06
V.—MISCELLANEOUS.		
Amount of risks underwritten since organization,	Fire,	8,113,113 00
	Marine,	5,926,553 00
Amount of risks underwritten last year,	Fire,	1,895,022 00
	Marine,	1,931,795 00
Amount of risks existing now,	Fire,	3,006,621 00
	Marine,	993,581 00
Amount of losses paid since organization,	Fire,	43,677 29
	Marine,	180,101 84
Amount of policies expired during year,	Fire,	1,486,401 00
	Marine,	1,745,406 00
Number of policies since organization,	Fire,	7,112
	Marine,	1,494
Number of policies last year,	Fire,	1,732
	Marine,	561
Present number of policies,	Fire,	3,191
	Marine,	386
Policies expired during year,	Fire,	1,378
	Marine,	469
No dividends ever made.		
Fire premiums all paid in cash. Marine by cash and notes.		

BANGOR MUTUAL FIRE INSURANCE COMPANY—BANGOR.

May 1, 1868.

F. M. SABINE, *President.*J. S. CHADWICK, *Secretary and Treasurer.*

Organized in 1859.

I.—ASSETS.	
Covenants in policies in force,	37,979 80
Loaned or invested on good security,	13,283 70
Cash,	6,037 51
Office furniture,	150 00
	\$57,451 01
II.—LIABILITIES.	
None except risks.	
III.—INCOME.	
Premiums and advance payments during the year, net,	11,650 74
Earnings of investments,	947 72
Transfer of policies,	144 75
	\$12,743 21
IV.—EXPENDITURES.	
For expenses of officers, agents, taxes, &c.,	2,716 53
For losses on risks underwritten,	4,960 16
	\$7,676 69
V.—MISCELLANEOUS.	
Policies issued since organization 3,633, amount,	3,612,407 00
Policies issued last year 621, amount,	596,085 00
Policies existing at present time 1,680, amount,	1,542,986 00
Losses paid since organization,	29,054 61
Policies expired and withdrawn during the year 362, amount,	290,570 00
No assessments ever made,	
Premiums all paid in advance, in cash,	

CASCO INSURANCE COMPANY—CASCO.

October 19, 1868.

WILLIAM M. COOK, *President.*POTTER J. MAYBURY, *Secretary and Treasurer.*

Organized in 1868.

I.—ASSETS.	
Premium notes on policies in force,	582 50
II.—LIABILITIES.	
None except policies.	
III.—INCOME.	
None.	
IV.—EXPENDITURES.	
None.	
V.—MISCELLANEOUS.	
Policies issued since organization 18, amount,	8,250 00
Policies existing at present time 18, amount,	8,250 00

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CUMBERLAND INSURANCE COMPANY—CUMBERLAND.

September 12, 1868.

JOHN WILSON, *President*,

SAMUEL TRUE, *Secretary and Treasurer*.

Organized in 1849,

I.—ASSETS.	
Premium notes on policies in force,	6,000 00
II.—LIABILITIES.	
None except risks.	
III.—INCOME.	
Premiums and advance payments during the year,	14 00
Loans,	8 00
	\$22 00
IV.—EXPENDITURES.	
For expenses of officers,	6 00
V.—MISCELLANEOUS.	
Policies issued since organization 707.	
Policies issued last year 14, amount,	16,887 00
Policies existing at present time 221, amount,	150,204 10
Losses paid since organization,	280 00
Assessment made June 16, 1860,	280 00.
3 per cent. of premium notes paid in advance.	

DANVILLE INSURANCE COMPANY—AUBURN.

November 24, 1868.

EBEN JORDAN, JR., *President*.

WILLIAM PLUMMER, *Secretary*.

JACOB LARRABEE, *Treasurer*.

Organized in 1861.

I.—ASSETS.	
Premium notes on policies in force,	5,454 00
Cash,	218 15
	\$5,672 15
II.—LIABILITIES.	
None except policies.	
III.—INCOME.	
Premiums and advance payments during the year,	49 06
IV.—EXPENDITURES.	
For expenses of officers, agents, taxes, &c.,	56 62
V.—MISCELLANEOUS.	
Policies issued since organization 253, amount,	175,647 00
Policies issued last year 41, amount,	36,690 00
Policies existing at present time 139, amount,	96,873 00
Losses paid since organization,	2 00
Policies expired and withdrawn during the year 53, amount,	36,673 00
No assessments ever made	
3 per cent. of premium notes paid in advance.	

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EASTPORT INSURANCE COMPANY—EASTPORT.

October 1, 1868.

JOHN FRENCH, *President.*R. B. CLARK, *Secretary and Treasurer.*

Organized in 1858.

I.—ASSETS.	
Premium notes on policies in force,	41,463 00
Unpaid assessments \$250, worth	150 00
Cash,	260 00
Co. books, stationery, &c.,	150 00
	\$42,023 00
II.—LIABILITIES.	
Losses adjusted and not paid,	\$100 00
III.—INCOME.	
Premiums and advance payments during the year,	175 86
From assessments,	1,200 00
	\$1,375 86
IV.—EXPENDITURES.	
For loans paid during the year,	107 30
For expenses of officers, agents, taxes, &c.,	577 40
For losses on risks underwritten,	100 00
	\$784 70
V.—MISCELLANEOUS.	
Policies issued since organization 719, amount,	466,390 00
Policies issued last year 54, amount,	21,242 00
Policies existing at present time 678, amount,	364,574 00
Losses paid since organization,	2,100 00
Policies expired and withdrawn during the year 16, amount,	11,000 00
Assessments made once in three years.	
Last assessment made January 6, 1868.	
Amount of last assessment,	1,200 00
Losses covered by last assessment,	700 00
Five per cent. of premium notes paid in advance.	

ELLIOT AND KITTELY INSURANCE COMPANY—ELLIOT.

May 1, 1868.

WARINGTON PAUL, *President.*ALEX. JUNKINS, *Secretary.*BERLINGTON PAUL, *Treasurer.*

Organized in 1844.

I.—ASSETS.	
Premium notes on policies in force,	31,194 45
Unpaid assessments \$360.91, worth,	360 91
Cash,	166 25
	\$31,721 61
II.—LIABILITIES.	
Indebtedness for expenses,	263 28
III.—INCOME.	
Premiums and advance payments during the year,	166 25
IV.—EXPENDITURES.	
For expenses of officers, agents, taxes, &c.,	261 32
For losses on risks underwritten,	47 68
	\$309 00

ELLIOT AND KITTERY INSURANCE COMPANY, (CONTINUED.)

V.—MISCELLANEOUS.	
Policies issued since organization 2,250, amount,	1,464,069 00
Policies issued last year 122, amount,	93,166 00
Policies existing at present time 683, amount,	514,756 00
Losses paid since organization,	3,743 59
Policies expired and withdrawn during the year 85, amount,	67,012 00
Assessments made when directors think proper, . . . . .	.
Last assessment made July 30, 1866.	
Amount of last assessment,	233 67
Losses covered by last assessment,	105 00
Two per cent. of premium notes paid in advance.	

FALMOUTH INSURANCE COMPANY—FALMOUTH.

September 21, 1868.

JOHN NOYES, *President*E. H. STARBIRD, *Secretary.*JOSEPH NEWMAN, *Treasurer.*

Organized in 1851.

I.—ASSETS.	
Premium notes on policies in force,	15,169 00
Cash,	101 40
	<hr/>
	\$15,270 40
II.—LIABILITIES.	
For loans,	200 00
III.—INCOME.	
Premiums and advance payments during the war,	88 60
IV.—EXPENDITURES.	
For expenses of officers, agents, taxes, &c., last year,	49 25
For losses on risks underwritten,	225 00
	<hr/>
	\$274 25
V.—MISCELLANEOUS.	
Policies issued last year 42.	
Policies existing at present time 284, amount,	204,805 00
Losses paid since organization,	1,000 00
Policies expired and withdrawn during the year 47.	
Assessments made once only.	
Last assessment made 1865.	
Amount of last assessment,	345 00
Losses covered by last assessment,	775 00
Three per cent. of premium notes paid in advance.	

FAYETTE INSURANCE COMPANY—FAYETTE.

September 18, 1868.

P. F. PIKE, *President.*A. STURTEVANT, *Secretary.*S. C. FISK, *Treasurer.*

Organized in 1858.

I.—ASSETS.	
Premium notes on policies in force,	2,040 00
Loaned or invested on good security,	89 74
Cash,	8 00
\$2,137 74	
None except policies.	
II.—LIABILITIES.	
III.—INCOME.	
Premiums and advance payments during the year,	10 50
Earnings of capital or investments,	3 10
\$13 60	
IV.—EXPENDITURES.	
For expenses of officers, agents, &c.,	3 07
V.—MISCELLANEOUS.	
Policies issued since organization 195, amount,	119,890 00
Policies issued last year 11, amount,	7,550 00
Policies existing at present time 72, amount,	48,575 00
No losses ever paid,	
Policies expired and withdrawn during the year 11, amount,	7,050 00
No assessments ever made,	

FRYEBURG INSURANCE COMPANY—FRYEBURG.

November 2, 1868.

SEYMORE C. HOBBS, *President.*SAMUEL S. CHANDLER, *Secretary.*JOSEPH C. WALKER, *Treasurer.*

Organized in 1866.

I.—ASSETS.	
Premium notes on policies in force,	4,676 57
None except policies.	
II.—LIABILITIES.	
None.	
III.—INCOME.	
None.	
IV.—EXPENDITURES.	
None.	
V.—MISCELLANEOUS.	
Policies issued since organization 245, amount,	150,555 00
Policies issued last year 84,	
Policies existing at present time 236, amount,	138,395 00
Losses paid since organization,	200 00
Policies expired and withdrawn during the year 8, amount,	8,756 00
Assessments made when losses occur,	
Last assessment made September 8, 1868,	
Amount of last assessment,	230 00
Losses covered by last assessment,	200 00
No part of premium notes paid in advance,	

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GENERAL INSURANCE COMPANY—HALLOWELL.

March 18, 1868.

ANDREW MASTERS, *President.*

H. K. BAKER, *Secretary and Treasurer.*

Organized in 1837.

I.—ASSETS.	
Premium notes on policies in force,	32,562 25
Loaned or invested on good security,	40 00
Cash deposited in Savings Bank,	2,235 01
	\$34,837 26
II.—LIABILITIES.	
Losses unadjusted as claimed,	350 00
For return premiums,	200 32
	\$550 32
III.—INCOME.	
Premiums and advance payments during the year,	959 40
Earnings of investment,	68 06
	\$1,027 46
IV.—EXPENDITURES.	
For expenses of officers, agents, taxes, &c.,	534 12
For losses on risks underwritten,	7 00
	\$541 12
V.—MISCELLANEOUS.	
Policies issued since organization 8,887.	
Policies issued last year 331, amount,	241,500 00
Policies existing at present time 750, amount,	465,325 00
Losses paid since organization,	21,513 00
No assessments made since 1854.	
Ten per cent. of premium notes paid in advance.	

HARPSWELL INSURANCE COMPANY—HARPSWELL.

March 1, 1868.

THOMAS ALEXANDER, *President.*

WILLIAM C. EATON, *Secretary.*

SHUBAEL MERRYMAN, *Treasurer.*

Organized in 1855.

I.—ASSETS.	
Premium notes on policies in force,	7,057 78
Cash,	137 26
	\$7,195 04
II.—LIABILITIES.	
None except policies.	
III.—INCOME.	
Premiums and advance payments during the year,	74 19
IV.—EXPENDITURES.	
For expenses of officers, agents, taxes, &c.,	56 35
V.—MISCELLANEOUS.	
Policies issued since organization 411, amount,	241,550 00
Policies issued last year 31, amount,	27,550 00
Policies existing at present time 173, amount,	116,301 00
Losses paid since organization,	140 00
Policies expired and withdrawn during the year 35, amount,	19,935 00
No assessment ever made.	
Two and $\frac{1}{4}$ to six per cent. of premium notes paid in advance.	

BANK AND INSURANCE EXAMINER'S REPORT.

HARRISON INSURANCE COMPANY—HARRISON.

October 26, 1868.

DAVID FROST, *President.*JOHN DAWES, *Secretary and Treasurer.*

Organized in 1860.

I.—ASSETS.	
Premium notes on policies in force,	4,763 70
Unpaid assessments \$800, worth,	750 00
Cash,	119 66
	\$5,633 36
II.—LIABILITIES.	
Losses adjusted and not paid,	800 00
III.—INCOME.	
Premiums and advance payments during the year,	222 25
Earnings of capital or investments,	6 00
	\$228 25
IV.—EXPENDITURES.	
For expenses of officers, agents, &c.,	20 05
For losses on risks underwritten,	800 00
	\$820 05
V.—MISCELLANEOUS.	
Policies issued since organization 380, amount about	165,000 00
Policies issued last year 24, amount,	10,000 00
Policies existing at present time 163, amount,	85,000 00
Losses paid since organization,	900 27
Policies expired and withdrawn during the year 8.	
Assessments made when losses are sustained.	
Last assessment made August 1, 1868.	
Amount of last assessment,	850 00
Losses covered by last assessment,	800 00
Four per cent. of premium notes paid in advance.	

JAY INSURANCE COMPANY—JAY.

October 27, 1868.

J. O. KYES, *President.*GUSTAVUS KYES, *Secretary and Treasurer.*

Organized in 1866.

I.—ASSETS.	
Premium notes on policies in force,	4,438 45
Cash,	103 70
	\$4,542 15
II.—LIABILITIES.	
For officers fees,	15 00
III.—INCOME.	
Premiums and advance payments during the year,	28 70
Earnings of capital or investments,	5 07
	\$33 77
IV.—EXPENDITURES.	
For expenses of officers, agents, taxes, &c.,	24 50

JAY INSURANCE COMPANY—(CONTINUED.)

V.—MISCELLANEOUS.	
Policies issued since organization 297, amount,	168,895 00
Policies issued last year 10, amount,	7,000 00
Policies existing at present time 155, amount,	88,400 00
Losses paid since organization,	25 00
Policies expired and withdrawn during the year 6, amount,	4,090 00
No assessments ever made.	
Five per cent. of premium notes paid in advance.	

KENNEBUNK INSURANCE COMPANY—KENNEBUNK.

September 1, 1868.

W. L. THOMPSON, *President.*W. F. LORD, *Secretary and Treasurer.*

Organized in 1850.

I.—ASSETS.	
Premium notes on policies in force,	13,970 20
Loaned or invested on good security,	600 00
Cash,	425 00
	\$14,995 20
II.—LIABILITIES.	
None except policies.	
III.—INCOME.	
Premiums and advance payments during the year,	453 00
Earnings of investments,	24 00
	477 00
IV.—EXPENDITURES.	
For expenses of officers, agents, taxes, &c.,	60 00
V.—MISCELLANEOUS.	
Policies issued since organization 1,058, amount,	663,501 00
Policies issued last year 62, amount,	44,675 00
Policies existing at present time 345, amount,	257,775 00
Losses paid since organization,	2,569 00
Policies expired and withdrawn during the year 69, amount,	42,275 00
No assessments ever made.	
20 per cent. of premium notes paid in advance.	

LOVEL INSURANCE COMPANY—LOVEL.

November 10, 1868.

J. G. HAMBLIN, *President.*ABEL HEALD, *Secretary and Treasurer.*

Organized in 1865.

I.—ASSETS.	
Premium notes on policies in force,	1,881 80
Cash,	1 22
\$1,883 02	
II.—LIABILITIES.	
None except risks.	
III.—INCOME.	
Premiums and advance payments during the year,	6 51
IV.—EXPENDITURES.	
For expenses of officers, agents, &c.,	40 20
V.—MISCELLANEOUS.	
Policies issued since organization 67, amount,	38,330 00
Policies issued last year 9, amount,	5,675 00
Policies existing at present time 56, amount,	32,055 00
No Losses paid since organization.	
Policies expired and withdrawn during the year 4, amount,	2,100 00
No assessments ever made.	
2 per cent. of premium notes paid in advance.	

MAINE INSURANCE COMPANY—GORHAM.

October 1, 1868.

THOMAS L. SMITH, *President.*JOHN A. WATERMAN, *Secretary.*DANIEL C. EMERY, *Treasurer.*

Organized in 1866.

I.—ASSETS.	
Covenants in policies in force,	17,393 80
Cash,	20 00
\$17,413 80	
II.—LIABILITIES.	
For loans,	1,035 50
Small expense account,	9 43
\$1,047 93	
III.—INCOME.	
Premiums and advance payments during the year,	498 01
From loans,	700 00
Other income,	20 89
\$1,218 90	
IV.—EXPENDITURES.	
For loans paid during the year,	101 50
For expenses of officers, agents, taxes, &c.,	388 83
For losses on risks underwritten,	738 00
\$1,228 33	
V.—MISCELLANEOUS.	
Policies issued since organization 1,622, amount,	1,183,370 00
Policies issued last year 28, amount,	17,775 00
Policies existing at present time 1,187, amount,	857,255 00
Losses paid since organization,	10,344 00
Policies expired and withdrawn during the year 125, amount,	95,605 00
No assessment ever made.	

MONMOUTH INSURANCE COMPANY—MONMOUTH.

December 18, 1867.

ISAAC S. SMALL, *President.*JAMES G. BLOSSOM, *Secretary.*CHARLES T. FOX, *Treasurer.*

Organized in 1836.

I.—ASSETS.	
Premium notes \$135,811, worth,	104,870 00
Unpaid assessments \$11,274.03, worth,	9,750 00
Real estate,	600 00
Cash,	1,286 10
Stamps and furniture,	150 41
	\$116,656 51
II.—LIABILITIES.	
Losses adjusted and not paid,	720 00
Losses unadjusted as claimed,	1,150 00
For loans,	11,821 15
	\$13,691 15
III.—INCOME.	
Premiums and advance payments during the year,	1,785 83
From loans,	4,885 23
From assessments,	1,664 33
From revenue stamps and interest,	274 15
	\$8,609 54
IV.—EXPENDITURES.	
For loans paid during the year,	2,281 74
For expenses of officers, agents, taxes, &c.,	2,418 12
For losses on risks underwritten,	2,990 80
For expenses in law suits for years,	363 36
	\$8,054 02
V.—MISCELLANEOUS.	
Policies issued since organization 65,098, amount,	38,800,000 00
Policies issued last year 1,061, amount,	726,465 00
Policies existing at present time 4,774, amount,	3,172,800 00
Losses paid since organization,	200,200 00
Policies expired and withdrawn during the year 1,140, amount,	752,000 00
Assessments made biennially, Last assessment made October, 1867, Amount of last assessment,	11,490 55
Losses covered by last assessment,	9,750 00
Four per cent. of premium notes paid in advance.	

NORTH YARMOUTH INSURANCE COMPANY—NORTH YARMOUTH.

September 30, 1868.

BENJAMIN HAMILTON, *President.*J. S. DUNN, *Secretary and Treasurer.*

Organized in 1853.

I.—ASSETS.	
Premium notes on policies in force,	11,542 51
II.—LIABILITIES.	
None except policies.	
III.—INCOME.	
None.	
IV.—EXPENDITURES.	
For expenses of officers, agents, taxes, &c.,	20 72
For losses on risks underwritten,	751 92
	\$772 64
V.—MISCELLANEOUS.	
Policies issued since organization 717.	
Policies issued last year 47.	
Policies existing at present time 293, amount,	206,070 00
Losses paid since organization,	2,216 55
Policies expired and withdrawn during the year 12, amount,	7,895 00
Assessments made when loss occurs.	
Last assessment made October 30, 1867.	
Amount of last assessment,	712 28
Losses covered by last assessment,	740 00
Two per cent. of premium notes paid in advance.	

NORWAY INSURANCE COMPANY—NORWAY.

October 10, 1868.

BENJAMIN TUCKER, *President.*MARK P. SMITH, *Secretary.*ELLIOT SMITH, *Treasurer.*

Organized in 1855.

I.—ASSETS.	
Premium notes on policies in force,	4,835 50
Cash,	121 59
	\$4,957 09
II.—LIABILITIES.	
None except policies.	
III.—INCOME.	
Premiums and advance payments during the year,	80 08
Earnings of investments,	3 91
	\$83 99
IV.—EXPENDITURES.	
For expenses,	2 00

NORWAY INSURANCE COMPANY, (CONTINUED.)

V.—MISCELLANEOUS.	
Policies issued since organization 530, amount,	239,387 00
Policies issued last year 20, amount,	9,790 00
Policies existing at present time 176, amount,	69,080 00
Losses paid since organization,	726 64
Policies expired and withdrawn during the year 1, amount,	100 00
Assessments made twice only.	
Last assessment made April 3, 1865.	
Amount of last assessment,	592 59
Losses covered by last assessment,	600 00
Five per cent. of premium notes paid in advance.	

OTISFIELD INSURANCE COMPANY—OTISFIELD.

September 12, 1868.

WILLIAM LAMB, *President.*JOHNSON W. KNIGHT, *Secretary and Treasurer.*

Organized in 1859.

I.—ASSETS.	
Unpaid assessments,	\$325 00
II.—LIABILITIES.	
Losses adjusted and not paid,	300 00
III.—INCOME.	
None.	
IV.—EXPENDITURES.	
For expenses of officers, agents, taxes, &c.,	40 00
V.—MISCELLANEOUS.	
Policies issued since organization 220, amount,	82,638 00
Policies issued last year 5,	
Policies existing at present time 190, amount,	80,540 00
Losses paid since organization,	375 00
Assessments made in 1863 and 1868.	
Last assessment made August 12, 1868.	
Amount of last assessment,	325 00
Losses covered by last assessment,	300 00

PENOBSCOT INSURANCE COMPANY—BANGOR.

May 1, 1868.

HOLLIS BOWMAN, *President.*CHARLES P. WIGGIN, *Secretary and Treasurer.*

Organized in 1836.

I.—ASSETS.		
Premium notes on policies in force,		200,220 56
Unpaid assessments \$2,218.71, worth		1,200 00
Cash,		1,110 26
		\$202,530 82
II.—LIABILITIES.		
Losses adjusted and not paid,		1,270 00
Losses unadjusted as claimed,		2,000 00
For loans,		23,514 56
Other indebtedness for expenses,		1,249 79
		\$28,034 35
III.—INCOME.		
Premiums and advance payments during the year,		1,867 40
Earnings of capital or investments,		40 13
From loans,		11,700 00
From assessments,		2,200 83
Money retained,		222 00
		\$16,030 36
IV.—EXPENDITURES.		
For loans paid during past year,		4,869 00
Interest on same,		1,650 72
For expenses of officers, agents, taxes, &c.,		2,984 58
For losses on risks underwritten,		8,423 63
For money returned,		271 25
For policies surrendered,		116 08
		\$18,315 26
V.—MISCELLANEOUS.		
Policies issued since organization 26,992, amount,		21,570,197 00
Policies issued last year 816, amount,		789,555 00
Policies existing at present time 4,869, amount,		4,214,263 00
Losses paid since organization,		193,826 86
Policies expired and withdrawn during the year 1,026, amount,		822,595 00
Assessments made every third year.		
Last assessment made September 1, 1865.		
Amount of last assessment,		62,361 95
Losses covered by last assessment,		45,014 47
Six per cent. of premium notes paid in advance.		

BANK AND INSURANCE EXAMINER'S REPORT.

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PISCATAQUIS INSURANCE COMPANY—DOVER.

October 23, 1868.

CHARLES E. KIMBALL, *President.*ASA GETCHELL, *Secretary.*MARK PITMAN, *Treasurer.*

Organized in 1835.

I.—ASSETS.	
Premium notes on policies in force,	26,513 76
Unpaid assessments \$591.41, worth,	250 00
Cash,	500 00
	<hr/>
	\$3,363 76
II.—LIABILITIES.	
For loans,	600 00
Due officers, &c.,	100 00
	<hr/>
	\$700 00
III.—INCOME.	
Premiums and advance payments during the year,	329 31
From assessments,	1,900 00
	<hr/>
	\$2,229 31
IV.—EXPENDITURES.	
For loans paid during the year,	1,500 00
For expenses of officers, agents, taxes, &c.,	752 00
	<hr/>
	\$2,252 00
V.—MISCELLANEOUS.	
Policies issued since organization 5,904.	
Policies issued last year 320, amount,	198 72 00
Policies existing at present time 1,000, amount,	55 74 00
Losses paid since organization, cannot be ascertained.	
Policies expired and withdrawn during the year 92, amount,	46,154 00
Assessments made about once in two years.	
Last assessment made May 16, 1868.	
Amount of last assessment,	2,491 41
Losses covered by last assessment, besides loans,	657 00
Three per cent. of premium notes paid in advance.	

SACO INSURANCE COMPANY—SACO.

September 1, 1868.

DAVID FERNALD, *President.*EDWARD P. BURNHAM, *Secretary and Treasurer.*

Organized in 1827.

I.—ASSETS.	
Premium notes on policies in force,	9,328 75
Loaned or invested on good security,	19,673 54
Cash,	150 70
	<hr/>
	\$29,152 99
II.—LIABILITIES.	
None except risks.	
III.—INCOME.	
Premiums and advance payments during the year,	1,676 85
Earnings of investments,	1,489 06
From transfers, &c.,	116 50
	<hr/>
	\$3,282 41

SACO INSURANCE COMPANY, (CONTINUED.)

IV.—EXPENDITURES.	
For expenses of officers, agents, taxes, &c.,	846 94
For losses on risks underwritten,	866 95
	\$1,713 89
V.—MISCELLANEOUS.	
Policies issued since organization 3,303.	
Policies issued last year 139, amount,	134,265 00
Policies existing at present time 784, amount,	742,481 00
Losses paid since organization, about	15,000 00
Policies expired and withdrawn during the year 123, amount,	122,855 00
No assessments made now.	
Last assessment made 1843.	
Amount of last assessment,	1,652 40
Losses covered by last assessment,	2,250 00
One half of premiums paid in cash.	

SIDNEY INSURANCE COMPANY—SIDNEY.

November 3, 1868.

JOHN MERRILL, *President.*E. B. MERRILL, *Secretary.*THOMAS J. GRANT, *Treasurer.*

Organized in 1856.

I.—ASSETS.	
Premium notes on policies in force,	5,064 08
Cash,	114 95
	\$5,179 03
II.—LIABILITIES.	
None except policies.	
III.—INCOME.	
Premiums and advance payments during the year,	72 12
IV.—EXPENDITURES.	
For expenses of officers, agents, taxes, &c.,	44 50
V.—MISCELLANEOUS.	
Policies issued since organization 496.	
Policies issued last year 60.	
Policies existing at present time 191, amount,	106,419 00
Losses paid since organization,	200 00
Policies expired and withdrawn during the year 64, amount,	32,965 00
No assessments ever made.	
Four per cent. of premium notes paid in advance.	

SOMERSET INSURANCE COMPANY—SKOWHEGAN.

April 30, 1868.

EBEN'R H. NEIL, *President.*T. H. DINSMORE, *Secretary.*WM. PHILBRICK, *Treasurer.*

Organized in 1836.

I.—ASSETS.	
Invested on good security,	3,300 00
Cash,	1,791 41
	\$5,091 41
II.—LIABILITIES.	
Losses unadjusted as claimed,	1,425 00
III.—INCOME.	
Premiums and advance payments during the year,	4,146 66
Earnings of capital or investments, and loans,	596 78
	\$4,643 44
IV.—EXPENDITURES.	
For expenses of officers, agents, taxes, &c.,	1,518 25
For losses on risks underwritten,	1,728 50
For return premiums,	308 09
	\$3,554 84
V.—MISCELLANEOUS.	
Policies issued since organization 13,523.	
Policies issued last year 910.	
Policies existing at present time 3,782, amount,	2,396,252 00
No assessments now made.	
Last assessment made about eleven years ago.	
All premiums paid in cash.	
Only dwelling houses insured by the Company.	

THOMASTON INSURANCE COMPANY—THOMASTON.

October 15, 1868.

ATWOOD LEVENSALE, *President and Treasurer.*WM. R. KEITH, *Secretary.*

Organized in 1828.

I.—ASSETS.	
Premium notes on policies in force,	57,483 65
Unpaid assessments \$12,704.60, worth,	11,504 00
Cash,	3,836 51
	\$72,824 16
II.—LIABILITIES.	
For loans,	14,511 34
III.—INCOME.	
Premiums and advance payments during the year,	1,296 67
IV.—EXPENDITURES.	
For loans paid during the year, interest,	763 32
For expenses of officers, agents, taxes, &c.,	2,358 62
For losses on risks underwritten,	1,874 07
	\$4,996 01

THOMASTON INSURANCE COMPANY, (CONTINUED.)

V.—MISCELLANEOUS.	
Policies issued since organization 18,811.	
Policies issued last year 369.	
Policies existing at present time 2,703, amount,	1,586,092 00
Assessments made once in two or two and a half years.	
Last assessment made October, 1868, being 20th in order,	
Amount of last assessment,	10,820 74
Ten per cent. of premium notes paid in advance.	

UNION FARMERS' INSURANCE COMPANY—UNION.

November 10, 1868.

WILLARD ROBBINS, *President.*GEORGE W. MORSE, *Secretary and Treasurer.*

Organized in 1857.

I.—ASSETS.	
Premium notes on policies in force,	5,620 00
II.—LIABILITIES.	
None except policies.	
III.—INCOME.	
Premiums and advance payments during the year,	14 20
IV.—EXPENDITURES.	
None.	
V.—MISCELLANEOUS.	
Policies issued since organization 238, amount,	146,695 00
Policies issued last year 5, amount,	4,220 00
Policies existing at present time 78, amount,	56,200 00
Losses paid since organization,	250 00
Policies expired and withdrawn during the year 7, amount,	4,500 00
No assessments ever made.	
Three per cent. of premium notes paid in advance.	

BANK AND INSURANCE EXAMINER'S REPORT.

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WATERFORD INSURANCE COMPANY—WATERFORD.

October 27, 1868.

JOSIAH MONROE, *President.*JAMES M. SHAW, *Secretary.*CHARLES YOUND, *Treasurer.*

Organized in 1862.

I.—ASSETS.	
Premium notes on policies in force,	3,706 10
Cash,	114 01
	\$3,820 11
II.—LIABILITIES.	
None except risks.	
III.—INCOME.	
Premiums and advance payments during the year,	11 07
IV.—EXPENDITURES.	
None.	
V.—MISCELLANEOUS.	
Policies issued since organization 209, amount,	113,360 00
Policies issued last year 19, amount,	8,685 00
Policies existing at present time 124, amount,	68,195 00
Policies expired and withdrawn during the year 4, amount,	2,400 00
No assessment ever made and no losses.	
Two per cent. of premium notes paid in advance.	

WATERVILLE INSURANCE COMPANY—WATERVILLE.

December 20, 1867.

C. R. MCFADDEN, *President.*E. F. WEBB, *Secretary.*WILLIAM DYER, *Treasurer.*

Organized in 1858.

I.—ASSETS.	
Premium notes on policies in force,	81,998 61
Unpaid assessments \$1,000, worth,	800 00
Cash,	2,939 94
Safe and office furniture,	150 00
	\$85,888 55
II.—LIABILITIES.	
For loans,	5,430 46
III.—INCOME.	
Premiums and advance payments during the year,	2,368 13
From loans,	3,000 00
From assessments,	2,110 30
	\$7,478 43
IV.—EXPENDITURES.	
For loans paid during the year,	1,041 70
For expenses of officers, agents, taxes, &c.,	1,119 30
For losses on risks underwritten,	5,716 59
	\$7,877 59

WATERVILLE INSURANCE COMPANY, (CONTINUED.)

V.—MISCELLANEOUS.	
Policies issued since organization 6,841.	
Policies issued last year 1,112, amount,	677,065 00
Policies existing at present time 3,401 amount,	1,946,310 00
Losses paid since organization,	19,623 04
Assessments made once in two years.	
Last assessment made July 8, 1868.	
Amount of last assessment,	9,800 00
Losses covered by last assessment,	6,849 65
Five per cent. of premium notes paid in advance.	
Risks are classified into two classes.	

WELLS INSURANCE COMPANY WELLS.

December 10, 1868.

JOSHUA CLARK, *President.*SAMUEL M. CLARK, *Secretary.*JOHN STAPLES, *Treasurer.*

Organized in 1836.

I.—ASSETS.	
Premium notes on policies in force,	17,136 80
Unpaid assessments \$4.89, worth,	4 89
Cash	36 85
	\$17,178 54
II.—LIABILITIES.	
For loans,	75 00
For officers' services and interest,	98 54
	\$173 54
III.—INCOME.	
Premiums and advance payments during the year,	36 55
From loans,	75 00
	\$111 55
IV.—EXPENDITURES.	
For loans paid during the year,	188 08
For expenses of officers, agents, taxes, &c.,	205 42
For losses on risks underwritten,	275 97
	\$669 47
V.—MISCELLANEOUS.	
Policies issued since organization 3,071, amount,	1,311,929 00
Policies issued last year 91, amount,	64,513 00
Policies existing at present time 426, amount,	278,206 00
Losses paid since organization,	7,939 00
Policies expired and withdrawn during the year 62, amount,	70,555 00
Assessments made when loss of \$500 or more occurs.	
Last assessment made September 8, 1866.	
Amount of last assessment,	671 73
Losses covered by last assessment besides loans,	275 00
One per cent. of premium notes paid in advance.	

WEST BANGOR AND HERMON INSURANCE COMPANY—HERMON.

September 19, 1868.

LEVI B. PATTEN, *President.*

D. M. HALL, *Secretary.*

JOHN B. YORK, *Treasurer.*

Organized in 1866.

I.—ASSETS.		
None.		
II.—LIABILITIES.		
None except risks.		
III.—INCOME.		
None.		
IV.—EXPENDITURES.		
None.		
V.—MISCELLANEOUS.		
Policies issued since organization 39, amount,		\$25,415 00
Policies issued last year 1, amount,		600 00
Policies existing at present time 34, amount,		22,590 00
Policies expired and withdrawn during the year 2, amount,		1,400 00
No losses ever had.		
Last assessment made September 19, 1868.		
Amount of last assessment, to pay expenses,		25 00
No part of premium paid in advance, and no notes taken.		
Losses if any are to be assessed on risks.		

WILTON INSURANCE COMPANY—WILTON.

March 9, 1868.

JOSEPH WOOD, *President.*

R. B. FULLER, *Secretary and Treasurer.*

Organized in 1859.

I.—ASSETS.		
Premium notes on policies in force,		4,235 80
Cash,		60 97
		\$4,296 77
II.—LIABILITIES.		
None except policies.		
III.—INCOME.		
Premiums and advance payments during the year,		228 40
From assessments of last year,		900 00
		\$1,128 40
IV.—EXPENDITURES.		
For expenses of officers, agents, taxes, &c.,		30 75
For losses on risks underwritten,		977 00
		\$1,007 75
V.—MISCELLANEOUS.		
Policies issued since organization 297.		
Policies existing at present time 127, amount,		80,010 00
Losses paid since organization,		977 00
Assessments made when losses occur.		
Last assessment made April 26, 1867.		
Amount of last assessment,		500 00
Losses covered by last assessment,		480 00
One per cent. of premium notes paid in advance.		

WINDHAM INSURANCE COMPANY—WINDHAM.

December 28, 1867.

JOSEPH A. PARSONS, *President.* LUTHER WISWELL, *Secretary and Treasurer.*

Organized in 1859.

I.—ASSETS.	
Premium notes on policies in force,	7,091 41
Cash,	25 27
	\$7,116 68
II.—LIABILITIES.	
None except policies.	
III.—INCOME.	
Premiums and advance payments during the year,	31 49
IV.—EXPENDITURES.	
For expenses of officers, agents, taxes, &c.,	34 75
For losses on risks underwritten,	6 00
	\$40 75
V.—MISCELLANEOUS.	
Policies issued since organization 514, amount,	249,453 00
Policies issued last year 29, amount,	12,950 00
Policies existing at present time 237, amount,	126,786 00
Losses paid since organization,	3,372 00
Policies expired and withdrawn during the year 54.	
Assessments made when losses occur.	
Last assessment made January 1864.	
Amount of last assessment,	300 00
Three per cent. of premium notes paid in advance.	

WOOLWICH INSURANCE COMPANY—WOOLWICH.

November 20, 1863.

CHARLES W. CARTER, *President.* JOHN M. BAILEY, *Secretary and Treasurer*

Organized in 1862.

I.—ASSETS.	
Premium notes on policies in force,	\$2,615 25
II.—LIABILITIES.	
None except policies.	
III.—INCOME.	
None.	
IV.—EXPENDITURES.	
For expenses of officers, agents, taxes, &c.,	27 00
V.—MISCELLANEOUS.	
Policies issued since organization 146, amount,	72,500 00
Policies issued last year 48.	
Policies existing at present time, 92, amount,	47,175 00
Policies expired and withdrawn during the year 54, amount,	25,325 00
No assessments ever made; no losses ever suffered.	

*Abstract of Mutual Insurance Reports so far as pertain to number
and amount of risks.*

Date of organization.	Name of Company.	No. of Policies.	Amt of Risks.
1859.	Bangor,	1,680	\$1,542,986
1868.	Casco,*	18	8,250
1849.	Cumberland,*	221	150,204
1861.	Danville,*	139	96,873
1858.	Eastport,	678	364,574
1844.	Elliot and Kittery,	683	514,756
1851.	Falmouth,*	284	204,805
1858.	Fayette,*	72	48,575
1866.	Fryeburg,	236	138,395
1837.	General,	750	465,325
1855.	Harpwell,*	173	116,301
1860.	Harrison,*	163	85,000
1866.	Jay,*	155	88,400
1850.	Kennebunk,	345	257,775
1865.	Lovel,*	56	32,055
1866.	Maine,	1,187	857,255
1836.	Monmouth,	4,774	3,172,800
1853.	North Yarmouth,*	293	206,070
1855.	Norway,	176	69,080
1859.	Otisfield,*	190	80,540
1836.	Penobscot,	4,869	4,214,263
1835.	Piscataquis,	1,000	558,624
1827.	Saco,	784	742,481
1856.	Sidney,*	191	106,419
1836.	Somerset,	3,782	2,396,252
1828.	Thomaston,	2,703	1,586,092
1857.	Union Farmers',*	78	56,200
1862.	Waterford,*	124	68,195
1858.	Waterville,	3,401	1,946,310
1836.	Wells,	426	278,206
1866.	West Bangor and Hermon,*	34	22,590
1859.	Wilton,*	127	80,010
1859.	Windham,*	237	126,786
1862.	Woolwich,*	92	47,175
		30,121	\$20,729,622

*Town Companies.

ERRATA.

Page 18, at middle of page, for "400" read "500."

Page 21, in fifth line from bottom, and page 22, in second line from top, after the word "mutual" *dele* the comma.

Page 22, at the end of tenth line, after the word "companies," insert a dash, —.

Page 32, in Table of Circulation, for "Mechanics," Bangor, read "Merchants."

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