

in reserves or in profits by the use of the new tables, and this will probably lead to the rapid adoption of the modern experience. In the course of his paper the author brought out the interesting fact that, as disclosed by the British offices' experience, the average duration of the whole life policy at age of entry 30 is as much as 23.9 years. For age 35 the average duration is 22.26 years and for 40 is 20.5 years. Mr. Manly, while taking part in the discussion on the paper, said that he had found from the same data that the average duration of a whole life policy increased during the first two or three years during which it was in force. In other words, a man is much less likely to abandon a policy after he has paid two or three premiums than if he has paid only one premium. The long average duration of policies, as shown by the new experience, was regarded by the members of the institute as a deadly blow at the "assessment" system of life assurance, of which much was heard a few years ago.

#### FIRE INSURANCE BUSINESS IN THE METROPOLITAN DISTRICT, LONDON, ENGLAND.

VALUE OF PROPERTY INSURED IN THE YEARS 1897-1901 INCLUSIVE.

The "Review" gives a table showing the amount of property insured in the Imperial Metropolis in years

1897-1901 by the fire insurance companies who transact business in the area known as "The Metropolitan District." We have compiled the following table from our contemporary's statistics showing the business done in that district by the fire companies that operate in Canada. The order in which the companies appear is that of our London contemporary.

The total value of property insured in London in 1871 was \$2,303,580,000, this, compared with the amount in 1901, \$4,875,071,400, shows an increase of \$2,571,491,400 in the value of insured property in the Imperial Metropolis, on which The "Review" remarks: "It will thus be seen that the value of property insured in the Metropolis has doubled in thirty years. These are interesting facts, giving evidence of the commercial expansion of the British Empire, with an automatic increment of business to the insurance companies, and as demonstrating the futility of the efforts of certain members of the London County Council and other municipalities to provide for themselves special systems of insurance."

#### FIRE INSURANCE BUSINESS IN THE METROPOLITAN DISTRICT.

(VALUE OF PROPERTY INSURED IN THE YEARS 1897-1901 INCLUSIVE.)

NAME OF COMPANY.	Business done in the year 1897.	Business done in the year 1898.	Business done in the year 1899.	Business done in the year 1900.	Business done in the year 1901.
	£	£	£	£	£
Sun .....	94,340,232	98,286,998	101,804,559	106,992,927	102,184,169
Alliance .....	34,493,516	35,946,864	36,620,514	39,155,980	39,271,397
Phoenix .....	83,098,338	71,449,016	70,804,628	71,333,383	71,770,027
Royal .....	58,056,974	58,981,119	58,006,943	58,110,222	71,541,285
Commercial Union .....	35,136,326	36,607,705	38,967,574	45,714,271	49,366,911
North British and Mercantile .....	38,214,523	38,367,410	38,604,067	39,678,808	41,098,924
Liverpool and London and Globe .....	41,156,000	41,124,000	40,626,000	40,499,000	39,222,000
Union .....	29,910,133	31,801,986	32,971,862	33,562,594	33,810,423
London and Lancashire .....	23,285,136	25,288,092	27,538,085	29,183,380	33,053,429
Norwich Union .....	24,522,175	25,248,914	26,773,589	29,307,851	31,184,965
Guardian .....	24,791,210	23,459,817	26,155,675	26,419,688	27,036,941
London Assurance .....	22,376,800	23,459,817	22,440,293	24,578,772	25,419,910
Law Union .....	17,969,266	19,308,445	21,143,863	23,226,369	23,921,845
Atlas .....	19,272,695	20,160,830	20,968,549	20,881,428	22,418,596
Northern .....	16,879,014	17,650,454	16,002,100	18,095,712	17,870,133
Manchester .....	14,847,000	15,019,000	16,090,175	16,401,417	16,671,838
Scottish Union and National .....	7,958,495	8,139,895	8,300,429	8,683,442	8,714,665
Caledonian .....	4,926,872	5,149,453	5,102,642	5,268,717	5,352,527
National of Ireland .....	565,835	720,718	750,558	797,528	932,665
Western of Toronto .....	.....	.....	56,306	535,898	749,801
*Imperial .....	30,492,476	32,506,287	34,839,030	37,040,344	.....
*Lancashire .....	7,359,256	7,658,210	7,772,061	7,646,941	.....
Totals .....	*£895,686,220	*£909,962,574	*£932,598,661	£963,291,097	£975,014,285
In currency, \$5 to £ .....	\$4,478,431,000	\$4,504,812,800	\$4,662,993,300	\$4,816,455,000	\$4,875,071,000

\* These amounts include insurances by a few companies which have amalgamated or ceased doing business, and are now omitted from this list. The amount contributed to the Metropolitan Fire Brigade is at the rate of £35 per million. Contribution payable by the fire insurance offices in 1903, £34,125 4s. 8d.

\* Imperial amalgamated with Alliance, Lancashire taken over by Royal.