

one field will be compensated for by more favourable results elsewhere. As the Royal is doing business all over the world where property calls for fire insurance, its experiences in each year afford an index to the course of underwriting generally in that period. Last year its fire premiums amounted to \$10,391,490, and losses \$6,200,305, the average rates of losses to premiums in 1900 having been 59.6 per cent. The increase in premium receipts over 1899 was \$258,725, and in losses there was a decrease of \$114,975, so that the result of the year's operations, in spite of 1900 having generally been so dark a record, was very gratifying. The amount transferred from the fire account to profit and loss was \$624,240, a sum more than double what was so transferred in 1899. The fire premiums received by the Royal in the last ten years were as follows:

Year.	Premiums.	Year.	Premiums.
	\$		\$
1900.....	10,391,490	1895.....	10,248,125
1899.....	10,132,765	1894.....	10,162,225
1898.....	10,017,825	1893.....	10,390,965
1897.....	10,035,060	1892.....	10,165,265
1896.....	10,257,400	1891.....	8,635,150

The aggregate premium receipts of the Royal from 1891 to 1900 amounted to \$99,836,270, and in the same decade the total fire losses were \$60,260,100, giving an average of 60.35 per cent. for the entire period, 1891 to 1900.

For the American fire business in the last 10

years the total premiums were \$45,187,900 and the total losses \$28,40,780, the average ratio of losses to premiums in the 10 years being 62.27 for the Royal's American business. Since 1894 the company has been reducing its risks in the United States. In that year its premiums amounted to \$4,993,917; they went down by yearly steps to \$4,268,990 in 1898, and since 1898 they have declined to \$4,013,710. The reduction in premiums in the period from 1894 to 1900 amounted to \$980,207, a falling off equal to about 20 per cent. In the same interval the losses were reduced to extent of only \$107,500, a comparison which indicates how unsatisfactory has been the fire business in the United States for some years past. At the annual meeting held on 18th June reference was made to "the purchase of businesses, assets and good-will of the Kent Fire, United Kent Life and Lancashire Fire and Life Insurance Companies, transactions which the chairman said the directors expected "to prove in every way satisfactory to the Royal." He also said: "It is a matter of satisfaction to know that in Canada, where our interests are important, and where the record has been unsatisfactory during the last two or three years, energetic measures have been adopted with a view to the improvement of business throughout the Dominion."

In this work Mr. Simpson, the Manager for Canada, will render effective service.

### ASSETS OF CANADIAN LIFE COMPANIES, 1900.

A TABLE COMPILED FROM THE REPORT OF THE SUPERINTENDENT OF INSURANCE.

Companies.	Real Estate.	Loans on Real Estate.	Loans on Collat'r'l.	Cash, Loans and Premium Obligations on Policies in Force.	Stocks, Bonds and Debentures.	Cash on hand and in Banks.	Agents' Balances and Bills Receivable.	Interest and Rents Due and Accrued.	Outstanding and Deferred Premiums.	Other Assets.	Total Assets.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Canada Life.....	1,591,109	3,841,383	3,204,395	2,760,488	10,148,259	208,633	None.	315,771	578,162	None.	22,648,204
Confederation.....	1,573,432	3,017,908	84,188	826,898	1,842,190	81,924	None.	121,780	239,195	12,465	7,799,983
Dominion Life.....	None.	318,475	None.	15,366	131,862	39,800	1,099	11,642	20,116	903	539,266
Excelsior.....	14,400	229,609	330	22,274	59,190	15,038	4,516	4,125	44,839	6,018	400,343
Federal.....	39,500	625,131	8,973	237,314	117,762	96,497	1,400	19,241	109,744	15,785	1,271,340
Great West.....	17,660	675,583	None.	47,197	62,703	13,273	1,297	18,986	93,081	19,015	948,802
Home Life.....	None.	12,897	16,700	170,541	59,963	3,722	4,733	None.	14,844	2,003	285,306
Imperial Life.....	None.	394,703	30,000	2,671	450,738	126,808	None.	12,475	75,314	9,379	1,102,092
London Life.....	412	710,399	30,167	44,711	143,220	17,119	None.	26,584	22,883	9,612	1,005,110
Manufacturers' Life.....	36,845	918,140	104,511	146,560	854,788	72,410	2,199	27,680	110,301	5,838	2,279,175
Mutual Life Assurance Co. of Canada.....	138,845	2,448,654	22,500	605,236	1,614,844	42,267	1,603	107,549	183,399	None.	5,165,492
National.....	None.	None.	40,000	None.	50,300	8,354	4,034	156	13,946	1,881	118,672
North American.....	389,751	1,281,706	91,580	234,304	1,743,593	26,473	None.	40,684	163,071	6,098	3,977,263
Northern Life.....	None.	39,273	None.	40	138,800	33,266	10,235	508	30,483	1,281	253,894
Royal Victoria.....	None.	None.	150,000	105	72,232	12,072	6,541	729	27,381	3,801	272,865
Subsidiary High Court of Ancient Order of Foresters...	None.	2,000	None.	71	26,829	10,185	None.	594	1,407	1,100	42,187
Sun Life.....	1,072,072	3,627,855	131,190	841,670	3,986,613	254,515	None.	176,651	357,682	38,640	10,486,891
Temperance and General....	None.	195,830	12,400	62,861	543,220	8,468	2,390	11,659	86,775	1,575	925,182
Total.....	4,874,030	18,339,552	3,926,937	6,018,314	22,047,107	1,070,831	40,052	896,720	2,173,126	135,400	59,522,077
Total 1899.....	4,523,069	17,440,960	4,825,560	5,425,091	17,329,262	1,137,214	56,956	876,750	2,229,266	111,094	53,755,206
" 1898.....	4,162,727	6,302,378	3,776,709	4,941,794	15,228,071	1,278,901	34,216	829,488	1,768,179	126,869	48,453,336
" 1897.....	3,856,883	15,762,690	3,041,668	4,490,307	12,854,181	1,012,202	35,934	793,901	1,624,578	95,939	43,568,288