THE NEW YORK LIFE'S REPORT.

The statistics in the report of an institution like the New York Life can only become intelligible to the average mind, if the facts behind, of which the statistics are to a certain extent merely the symbols, are surveyed and at least to some extent grasped. They are like the figures given of the belligerents' expenditures as a result of the present war. The mind cannot possibly comprehend the significance of the millions of daily expenditures, the billions of monthly expenditures and of the mammoth war debts that are being piled up, unless attention is directed to the ceaseless activities of manufacture, of transport, of thought and design, as well as of actual fighting, which these expenditures make possible in almost every part of the world from New Zealand to the North Sea, and from Japan to Flanders Similarly with the New York Life's figures. It is not possible to grasp the significance of assets amounting to $822,917,850 (market values) unless there is realised to some extent at least the immense activities in almost all parts of the world which in combination have been responsible for the building up of this great sum of assets, and the complex yet smoothly-working organisation which is necessary for their good management.

While the size of an insurance company is a matter of comparatively minor importance, it is impossible to contemplate a position like that occupied at present by the New York Life without admiration. The extension of its business has been, we believe, wholly due to the activities of its field force, backed up by good management in the administrative departments. It has never, so far as we are aware, increased its business to any important extent by the simple process of taking over another company. In recent years, under the presidency of Mr. Darwin P. Kingsley, it has been honored less for its great achievements in the development of its business, than for its service to its policyholders.

THE EFFECT OF WAR.

Naturally, in the summary annual report published on another page, attention is prominently directed to the influence of the War upon the world-wide business of the Company. Likewise, the opportunity is effectively taken of pointing out the relatively frequent incidence in comparison with war losses, of the ordinary, every-day risks of accident, illness and disease. The actual death losses during the year were only 73 per cent. of the expectation—the same ratio as in the two previous years. While 409 members of the Company were killed in war during 1915, accidents accounted for the death of 448 members; 707 died of cancer, 772 of pneumonia, and 950 of tuberculosis. These facts are capable of very effective use in the hands of agents, as illustrating the unsensational importance of every-day mortality. In regard to other aspects of the Company's business during 1915, it is noted that during the year no policyholder or beneficiary, wherever resident, was denied a reasonably prompt settlement of any just claim—a fact which in view of the difficulties necessarily attending the transaction of business in some of the outlying portions of the Company's field of operations, speaks volumes for the efficiency of its management. New business amounted to $214 millions, of which the United States and Canada contributed over $200 millions. Total business in force amounts to $2,403 millions; the income of 1915 was $131,525,015 and there was paid to policyholders during the year, $75,921,160. Against the assets, noted above, of $822,917,850, the legal liabilities are $699,353,384, there being reserved for dividends and contingencies, $123,564,466.

INSURANCE RECOMPENSE FOR LONDON AIR-RAIDS.

An interesting extension of war-risk insurance to this side of the Atlantic appears in a notification by the United States branch of a British accident company that it will issue policies to Americans and others visiting London or residing temporarily in the United Kingdom covering personal injuries as a result of aircraft raids. The indemnity is for death or injury caused directly, by aircraft (hostile or otherwise) including bombs, shells and (or) missiles dropped or thrown therefrom or discharged thereat. This insurance provides that £500 ($2,500) shall be paid in the event of the death of the insured, or for the loss of two limbs or two eyes or one limb and one eye; £250 ($1,250) for the loss of one limb or one eye, and £2 ($10) per week during temporary disablement, not exceeding thirteen weeks. For this insurance the premium charge is five shillings ($1.25) for six months, seven shillings and six pence ($1.87) for twelve months, and ten shillings ($2.50) for the duration of the war. This policy supplements the ordinary accident policy, which, generally speaking, does not cover war risks now.

AN EXAMPLE OF BUSINESS INSURANCE UTILITY.

Probably the most sensational instance recorded to date of the utility of business insurance is afforded by the death at the age of 32 of Thomas L. Shevlin, a Minneapolis lumber millionaire. Mr. Shevlin carried $1,525,000 of life insurance, of which a million was payable to his firms. Mr. Shevlin had taken out $1,000,000 of his insurance only last fall, and had consequently paid only one premium on it. This million was divided among a number of the big American companies. Of the other $525,000 of insurance, $500,000 was in 10-year policies which had run about 7 years; $10,000 was in a 15-payment life policy, and $15,000 was in a 20-year endowment.

Mr. Shevlin, when examined for insurance five months ago, was pronounced a perfect risk. He died as a result of pneumonia following a cold. The circumstances of his insurance and death furnish a text that insurance agents all over this Continent should be able to profit by, particularly in canvassing for business insurance.

CONSCIENCE MONEY.

The Phoenix Insurance Co. of England at Montreal has recently received through the Rev. N. Paul Desrochers, Bishop's Palace, St. Hyacinthe, P.Q., the sum of $200, conscience money. This is the third occasion on which restitution has been made to the Phoenix through the same source during the past three years The facts may well be taken as a strong indication of the beneficial effects of the confessional.