LIFE COMPANIES

GAIN AND LOSS EXHIBIT FOR 1901.

Adapted from the NEW YORK SPECTATOR.

NAME OF COMPANY	Ætna Life.	Canada Life.	Connecticut Mutual.	Equitable of New York.	Mutual of New York.	New York Life.	Phœnix Mutual.
	$	$	$	$	$	$	$
Surplus Beginning of Year	3,231,352	1,005,514	7,187,790	66,674,244	54,122,022	10,320,319	585,462
Loading Earned on Premiums and Annuities	1,508,011	517,128	1,005,957	11,700,000	11,230,029	12,998,026	499,040
Cost of Conducting the Business in Year	1,620,980	535,349	891,363	9,743,823	12,628,014	12,848,162	633,715
Excess (+) or Deficiency (—) of Loading over Cost	— 112,969	— 18,221	+ 114,594	+1,956,177	-1,397,985	+ 149,864	— 134,675
Percentage of Cost to Loading	107.49	103.52	88.61	83.28	112.45	98.85	126.99
Net Int., Rents, Prof., etc., Earned (less Inv. Ex.)	2,722,602	1,059,165	2,538,585	13,686,141	17,245,620	12,297,658	659,952
Interest Required to Maintain Reserve	1,991,496	822,347	2,096,562	9,850,000	11,048,543	9,314,000	529,554
Excess of Interest Earnings over Requirements	731,106	236,818	442,023	3,836,141	6,197,077	2,983,658	130,398
Percentage of Int. Earn'gs to Requirements	136.71	128.80	121.08	138.94	156.09	132.03	124.62
Expected Cost of Insurance	2,289,824	1,010,627	2,387,745	13,368,486	15,471,350	13,849,000	766,625
Actual Mortuary Cost	1,548,188	775,135	1,790,323	11,508,863	11,725,590	12,201,083	549,029
Mortuary Savings	741,636	235,492	597,422	1,859,623	3,745,760	1,647,917	217,596
Percentage of Actual to Expected Cost	67.61	76.70	74.98	86.10	75.78	88.10	71.61
Reserves Released by Surrender and Lapse	730,610	186,948	633,300	6,869,340	3,363,273	6,583,000	387,200
Surrender and Lapse Values Allowed	614,339	96,961	587,338	5,763,109	2,352,278	5,145,471	271,782
Savings by Surrender Values	116,271	89,987	75,962	1,106,231	1,010,995	1,437,529	115,418
Percentage of Reserves Returned on Surrenders	84.08	51.86	88.55	83.90	69.94	78.16	70.19
Total Credits	7,260,607	2,773,868	6,597,366	45,623,967	47,310,272	45,736,142	2,313,235
Total Debits	5,775,003	2,229,792	5,365,586	37,562,203	37,754,425	39,508,716	1,984,080
Net Gain	1,485,604	544,076	1,231,780	8,061,564	9,555,847	6,227,426	329,155
Ratio to Mean Reserves	2.95	2.51	2.18	3.29	3.45	2.71	2.50
Dividends and Other Credits to Policyholders	1,216,534	159,765	1,408,528	3,756,340	2,358,028	6,067,692	262,454
Dividends to Stockholders	175,000	41,118	....	7,000	....	....	....
Surplus at End of Year	3,325,423	1,348,706	7,011,041	70,972,469	61,319,841	10,480,054	652,163

NAME OF COMPANY	Provident Savings.	Travelers.	Union Mutual.	United States.	Total 39 Companies.	Metropolitan.
	$	$	$	$	$	$
Surplus Beginning of Year	371,290	1,293,835	506,104	189,108	190,026,165	6,802,291
Loading Earned on Premiums and Annuities	1,005,282	229,441	430,471	386,393	65,532,798	15,340,234
Cost of Conducting the Business in Year	1,115,527	740,923	576,304	532,880	64,799,527	14,181,483
Excess (+) or Deficiency (—) of Loading over Cost	— 110,245	— 511,482	— 145,833	— 146,487	+ 733,271	+1,158,751
Percentage of Cost to Loading	110.96	322.93	133.88	137.91	98.88	92.44
Net Int., Rents, Profits, etc., Earned (less Inv. Ex.)	275,622	1,062,423	398,911	336,526	78,301,214	3,36[illegible]463
Interest Required to Maintain Reserve	146,399	949,266	320,855	310,952	56,282,051	2,3[illegible]062
Excess of Interest Earnings over Requirements	129,223	113,157	78,056	25,574	22,019,163	1,[illegible]2,401
Percentage of Interest Earnings to Requirements	188.27	111.92	124.32	108.22	139.12	144.96
Expected Cost of Insurance	1,187,219	1,186,247	536,528	410,704	80,398,413	8,368,226
Actual Mortuary Cost	1,128,069	942,643	429,739	307,770	63,080,142	9,533,995
Mortuary Savings	59,150	243,604	106,789	102,934	17,318,271	—1,165,769
Percentage of Actual to Expected Cost	95.02	79.46	80.10	74.94	78.46	113.93
Reserves Released by Surrender and Lapse	365,865	630,163	223,033	294,211	32,076,338	2,356,034
Surrender and Lapse Values Allowed	177,181	310,469	147,869	185,144	24,955,714	785,177
Savings by Surrender Values	188,684	319,694	75,164	109,067	7,120,624	1,570,857
Percentage of Reserves Returned on Surrenders	48.43	49.27	66.30	62.93	77.80	33.33
Total Credits	2,833,988	3,108,274	1,588,943	1,430,550	256,377,838	29,429,421
Total Debits	2,595,261	2,943,912	1,480,997	1,336,746	210,072,407	26,820,717
Net Gain	238,727	164,362	107,946	93,804	46,305,431	2,608,704
Ratio to Mean Reserves	6.46	0.70	1.35	1.22	3.28	4.49
Dividends and Other Credits to Policyholders	157,646	103,230	62,220	76,915	28,725,445	1,252,850
Dividends to Stockholders	6,977	....	....	30,800	456,930	140,000
Surplus at End of Year	445,393	1,354,968	551,829	175,195	204,647,165	8,018,145