

[From the New York "Times."]

"The value of statements relating to assets as a test of Life Insurance solvency is subject to very important qualifications. The bare statement of amount insured and amount accumulated, of itself *proves nothing*. The sufficiency of the reserve is not proved by the mere mention of its amount. Whether it equal the amount called for to render a company absolutely safe, depends upon calculations which only an actuary can undertake. The best authority to be accepted as a conclusive witness must be independent of the company. He should be able to say, and he should say, whether the reserve pertaining to each branch of the business is equal to the requirements of that branch, and to do this satisfactorily, he should attest in detail the adequacy of the accumulation; or expose its insufficiency. When this information shall be furnished, and not until then, the public will have some means of judging with some confidence of the relative standing of companies which invite their support. *In the meantime they are not seldom the victims of a delusion rendered possible by a confused display of figures.*"

One of the leading English writers upon such subjects, Mr. C. J. Bunyon, of the Norwich Union Company, says:—"There is one form of account to which there can be no question, and that is the Annual Balance Sheet detailing the assets, which must be intelligible to every man of business. To persons unskilled in actuarial calculations, such an account, coupled with the certificate of a competent Actuary, as to the sufficiency of the enumerated assets to meet the liabilities is the only real evidence of stability which can be offered. (*See Balance Sheet Canada Assurance Company.*)

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