of all companies, other than assessment companies, doing life insurance business in Canada, for the last twenty years, and also the ratio of payments to policy-holders to premiums received.

Year.	Premium Income.	Payments to Policy-holders.	Rate of Payments to Policy-holders per cent. of Premiums.
	$	$	
1879	2,606,756	1 301,480	49.93
1880	2,691,128	1,389,986	51.65
1881	3,094,689	1,879,240	60.72
1882	3,544,603	1 946,444	54.91
1883	3,861 179	2,201,152	57.01
1884	4,195,726	2,073 395	49.42
1885	4,684,409	2,544,101	54.31
1886	5,2.8,596	2,851 981	53.83
1887	6,105,474	3,235,265	52.99
1888	6,655,762	3,440,729	51.70
1889	8,336,167	3,942,590	47.30
1890	8,131,852	4,445 668	54.67
1891	8,667,609	4 911,485	56.66
1892	9,347,131	5,452,151	58.33
1893	9,952,833	5,133,284	51.58
1894	10,345,919	5,516,929	53.32
1895	10,887,501	5,862,447	53.85
1896	11,469,040	6,506,096	56.73
1897	12,197,626	7,076,962	58.02
1898	13,190,742	6,782,006	51.41
Total	145,264,742	78,493,331	54.03

Collecting the results for the twenty years, 1879 to 1898, we find that the total payments to policy-holders amount to 54·03 per cent. of the premium income during the said **period.**

The subjoined table shows the total premium-income and payments to policy-holders, during the last twenty years, of the life insurance companies which have ceased to do new business in Canada, and also the ratio of payments to policy-holders to premiums received.

Year.	Premium Income.	Payments to Policy-holders.	Rate of Payments to Policy-holders per cent. of Premiums.
	$	$	
1879	490,688	396,053	80.71
1880	447,910	317 531	70.89
1881	441,393	489,370	110 87
1882	412,436	376,811	91.36
1883	371,570	450,678	121.29
1884	343.179	454,906	132.56
1885	321,566	395 851	123.10
1886	278,108	342,049	122.99
1887	262,445	423,747	161.46
1888	237,559	395,466	166.47
1889	216,730	337,829	155.88
1890	191,101	363,519	190 22
1891	181,905	319,246	175 51
1892	175,340	329 963	188.18
1893	163,723	368,887	225 31
1894	178,467	435,862	244.23
1895	163,366	367,132	224.73
1896	150,395	377,949	251.30
1897	174 155	449,425	258 06
1898	163,918	358,968	219 00
Total	5,365,954	7,751,242	144.45

Collecting the results for twenty years, 1879 to 1898, it will be seen that the total payments to policy-holders made by said retired companies exceeds by 44·45 per cent. the total premium income during the same period.

ASSESSMENT LIFE INSURANCE, 1898.

The business of life insurance upon the assessment plan has been transacted by seven companies, of which five are Canadian and two American.

The total amount of policies taken in Canada during the year 1898 was $16,301,455, which is less than the amount taken in 1897 by $792,845, and the net amount in force at the end of the year was $133,765,854, which is less than the amount in force at the end of 1897 by $2,494,345.

The amount of insurance terminated by death was $1,085,500, and by surrender and lapse $14,341,875.

The total terminations amount to 94.55 per cent. of the amount of new policies. The amounts of terminations were distributed as follows:—

	By Death.	By Surrender and Lapse.
Canadian companies	$717,000	$7,344,500
American companies	368,500	6,997,375
Total	$1,085,500	$14,341,875

The total amount paid by members for membership fees, annual dues, assessments, etc., was $1,634,360 and the amount paid for death claims was $1,096,241.

AMOUNTS of Life Insurance terminated in Natural Course or by Surrender and Lapse among Assessment Life Companies in Canada, during the Year 1898.

Companies.	Amount terminated by Death.	Amount terminated by Surrender Expiry or Lapse.	Total Terminated
Canadian Companies.	$	$	$
Catholic Mutual Benefit Association	165,000	740,500	905,500
Commercial Travellers' Mutual Benefit Society	21,000	148,000	169,000
Home Life Association	4,000	533,000	537,000
Independent Order of Foresters (Canadian business)	481,500	5,151,000	5,632,500
Woodmen of the World	43,500	755,000	798,500
Totals for 1898	715,000	7,327,500	8,042,500
Totals for 1897	681,500	5,943,750	6,625,250
American Companies.			
Covenant Mutual	40,000	*1,135,875	1,175,875
Mutual Reserve Fund	328,500	5,861,500	6,190,000
Totals for 1898	368,500	6,997,375	7,365,875
Totals for 1897	443,500	6,891,875	7,335,375

RECAPITULATION.

Canadian Companies	715,000	7,344,500	8,042,500
American "	368,500	6,997,375	7,365,875
Totals for 1898	1,083,500	14,341,875	15,408,375
Totals for 1897	1,125,000	12,835,625	13,960,625

*After deducting policies revived or reissued.