

annually carried away by foreign insurance companies," but I dare say you will be surprised to hear that there is not one-fifth of that sum so carried away, as you will see by the following figures, taken as far as possible from the latest Government returns.

Total premiums received by all British and American Companies in 1877, \$1,877,079.

Of which there was paid to policy-holders.....	\$995,423
Expenses say.....	281,562
Invested in Canada during year, say.....	200,000

\$1,476,985

Leaving taken out of Canada, say..... \$400,094

Your correspondent adds that Mr. Johnson has prepared and distributed in Parliament a pamphlet upon the subject of Life Insurance. It will be unfortunate if his other statistics, to which allusion is made, be not more accurate than those quoted.

I have before me a pamphlet which Mr. Johnson published last year in the United States, in which by an elaborate calculation, he proved to his own satisfaction, that if the United States Government would enter upon Life Assurance business, it would in forty-five years have accumulated \$2,578,000,000, or far more than enough to pay off the entire national debt; but he based that upon the assumption that the deaths would not each year average over 14 per thousand lives, a rate of mortality which as years advanced must be so greatly exceeded, however, as to make his figures altogether valueless.

In proof of this, the following is the average of deaths experienced by some of the old established companies of the highest standing in Great Britain:—

DEATHS PER THOUSAND.

Atlas.....	39
Clerical, etc.....	22
Crown.....	23
Guardian.....	48
Law Life.....	39
London Assurance Corporation....	40
London Life.....	26
Pelican.....	66
Provident.....	37
Rock.....	39
Royal Exchange.....	29
Scottish Amicable.....	24
Scottish Union.....	24
Standard.....	35
Sun.....	23

NOTE.—This year was not referred to by me. Also Mr. Ramsay uses the words as *far as possible*, and *say*, all given without proof of accuracy, and therefore, of no value in refutation.

T. R. J.

NOTE.—My assumption is taken from facts reported to the Government, and the highest rate taken as a whole. I now find from Government report that the "Canada Life" in their sworn statement for 1877, report only 90 deaths, while 14 per 1000 would give 140 deaths. The mere assertion of Mr. Ramsay about the deaths in the following companies in Great Britain, without any explanation or even dates or classification, is presumption and valueless for want of positive authority.

CONTRAST.

Varin gives for all France 20 to 50 years, average 12 per 1000.

Dr. Farr, 15 to 60 years, average 13.94 per 1000.

American Government, highest, 14 per 1000.

Canada Life for 1877, was only 9 per 1000.

(The last two have positively reported as above.)

All life insurance reports for Canada in 1877 was 511, or a little over 10 per 1000.

Ætna Life was only 8 per 1000.

(The oldest company quoted in the N. Y. State, Reports is dated 1835, therefore is 44 years old. Mr. Ramsay's statement is therefore false.)

T. R. J.