

GROWTH OF THE WORLD'S LIFE ASSURANCE.

A few months ago Mr. Henry Lippincott of Philadelphia presented some very interesting statistics before a meeting of life assurance representatives, relative to the progress made by the life business throughout the world from 1860 to 1886. He divided the time into seven periods, the first being the year 1860, when Great Britain led the world with \$850,000,000 assurance in force. At that time the United States had in force \$177,000,000. At the end of 1865 the amount throughout the world was nearly doubled. The gain in the United States had been 254 per cent., on the continent of Europe 125 per cent., and in Great Britain 30 per cent. At the close of 1870 the aggregate in force had again doubled, and in five years more had increased enormously though not so much as during the preceding period. From 1875 to 1880, during which the financial panic so severely felt in the United States occurred, the business in that country showed a marked falling off—the actual decrease at the end of 1880 being \$412,000,000, though elsewhere some gain was made. For the three years following 1880 the business in the United States again rapidly increased, and made steady but slower gains abroad. The seventh period, from 1883 to 1886, showed still greater growth in the aggregate, and the assurance in

force is set down as follows: United States, \$2,520,000,000; Great Britain, \$2,360,000,000; continent of Europe, \$2,040,000,000; Canada and Australasia, \$335,000,000; grand total for the world, \$7,255,000,000. We have collected the statistics from reliable sources to the close of 1889, and here present the result as follows:—

United States Co's.	\$3,630,860,000
Co's of Great Britain.....	2,758,280,000
Co's of Germany	942,000,000
Co's of France.....	625,000,000
Other European countries	547,150,000
Canadian Companies.....	127,621,376
Australasian Companies.....	287,000,000

Total \$8,917,911,376

The above figures for the United States and Great Britain include industrial life insurance—\$320,000,000 in the former and \$430,000,000 in the latter—but do not for the other countries, the statistics thereon not being accessible. If this business could be added we have no doubt the aggregate of level premium life assurance in force in the world at the close of 1889 would amount to over *nine thousand millions*. Great as the business now is, however, its magnitude a quarter of a century hence bids fair to be to that of the present as the Rocky Mountain range is to the Alleghenies.

VALUES OF BRITISH INSURANCE STOCKS.

Average price (per cent. of amount paid up) for the several periods named.

COMPANY.	Capital paid-up.	Amount subscribed per share.	Amount paid in per share.	1880.	1885.	1889.	1890.
Atlas Assurance.....	£ 144,000	£ 50	£ 6	Per cent. 285	Per cent. 258	Per cent. 371	Per cent. 413
British and Foreign Marine.....	200,000	20	4	506	576	571	593
Caledonian	90,000	25	5	£ 79	410	640	640
City of London Fire.....	200,000	10	1	.....	50	30	22
Commercial Union	250,000	50	5	440 p.c.	320	640	670
Edinburgh Life.....	75,000	100	15	267	280	300	.....
Employers' Liability.....	100,000	10	2	.....	87	110	190
Guardian, Fire and Life	1,000,000	100	50	139	122	177	188
Imperial Fire.....	300,000	100	25	610	613	678	768
Lancashire	272,986	20	2	419	241	400	450
Life Association of Scotland.....	87,500	40	8 3/4	313	354	424	395
Liverpool & London & Globe.....	245,640	20	2	941	1270	2000	2500
London Assurance.....	448,275	25	12 1/2	504	382	440	420
London & Lancashire Fire.....	185,200	25	2 1/2	260	237	630	765
London & Lancashire Life.....	20,000	10	2	.....	225	213	415
Manchester Fire*.....	100,000	20	2	.....	.....	250	425
National of Ireland.....	100,000	25	2 1/2	.....	.....	170	175
North British & Mercantile.....	625,000	25	6 1/4	880	476	752	878
Northern Assurance.....	300,000	100	10	475	425	640	735
Norwich Union.....	132,000	100	12	1030	778	783	977
Phoenix Fire †.....	.....	.....	.....	£ 307	£ 212	£ 275	£ 266
Queen, Liverpool.....	180,035	10	1	388 p.c.	241 p.c.	575 p.c.	820 p.c.
Royal, Liverpool.....	289,545	20	3	929	1017	1016	1966
Scottish Union & National (A).....	237,705	20	1	366	275	375	395
Do do (B).....	12,459	10	3 3/4	.....	.....	373	.....
Standard Life.....	120,000	50	12	621	418	442	438
Star Life	5,000	25	1 1/4	1120	1320	2720	.....
Sun Fire .....	.....	.....	stock	.....	.....	£ 450	£ 455
Sun Life.....	360,000	10	7 1/2	.....	.....	174 p.c.	213 p.c.
Union Fire and Life.....	180,000	100	40	.....	.....	587	662

* New shares, £1 1/2 paid up, 420 per cent., Oct. 20, 1890.

† Company unlimited and practically a partnership. Shares have no face value.

We have given above the principal British companies doing business in Canada. We employ percentages in expressing prices of shares, as is customary on this side the Atlantic, and also affording easy comparison at a glance. The price given (except in last column) is the mean between the highest and lowest quotation for each year.