

The claims by death and matured endowments equalled \$1,044,155, the aggregate of the claims by death being exceptionally small—69.5 per cent. of the expectation, according to the H. M. Table of the Institute of Actuaries, on which the office calculations are based:

- 3 died at age 90 and upwards.
- 34 died at age 80 and under age 90.
- 77 died at age 70 and under age 80.
- 71 died at age 60 and under age 70.
- 78 died under age 60.

The Revenue for the year was \$2,447,560, and the total outgo, \$1,622,720, leaving \$824,840 to be added to the net funds, which amounted to \$22,701,710. The rate of interest realized on the total funds, invested and uninvested, was a fraction over 4 per cent., and the expenses of management amounted to 14.25 per cent. of the premium income for the year.

NEW YORK INSURANCE DEPARTMENT REPORT, 1903.

Part I of Report for 1903 of the Insurance Superintendent of the State of New York was made public on 19th inst. This section comprises returns of Fire and Marine Insurance. The changes last year were not extensive. The Greenwich is the only company that reinsured and retired from business. The

Hamilton Fire having showed an impairment of capital, was ordered to make good the deficit last month. The National Standard and the Assurance of America become merged under the latter title. The North American withdrew, and the Insurance Co., of Pennsylvania, the National, Security Fire and Western Underwriters were admitted to the State of New York.

The gross amount of insurance in force by all the Fire and Marine Companies reporting to the Department amounted to \$26,358,748.635, representing the business of 168 companies. For every \$100 insured the average premium is \$1.06. There was \$205,936,092 received in premiums for the entire business and fire and marine, \$101,704,050 paid for losses. The miscellaneous disbursements amounted to \$82,244,652 and for dividends there was paid \$8,549,423.

The fire premiums received were \$33,952,588, the fire losses paid, \$15,412,921, the loss ratio being the very moderate one of 45.3 per cent. The estimated expense for the transaction of this business is \$11,317,529, the ratio to premiums being 33.29 per cent.

The amount of fire risks written in 1902 was \$4,303,760,976, in 1903, \$4,370,774,882, the increase in past year being \$67,013,906. The marine and inland risks written in 1902 was \$505,180,523, in 1903, \$506,623,127, an increase of \$1,442,604. The following table, compiled from the Superintendent's Report, shows a comparison of the business in 1902 with that of 1903. We have supplemented the official figures by adding the amount of the increase in each case.

UNITED STATES FIRE INSURANCE, 1903.

	New York Joint Stock Fire Companies.		Joint Stock Companies of Other States.		Mutual Fire Companies.		Foreign Fire Companies. U. S. Branches.	
	1903	1902	1903	1902	1903	1902	1903	1902
Number of Companies ..	46	47	68	65	6	6	33	33
Assets	\$169,551,467	\$102,272,653	\$171,523,951	\$160,112,799	\$2,646,870	2,580,610	\$2,790,764	78,011,966
Increase or Decrease 1903 Inc.	7,278,807	.....	11,411,152	85,769,799	66,260	.....	4,778,797	.....
Liabilities, except Capital	59,933,941	47,338,507	85,769,799	80,577,156	558,820	517,866	49,794,682	48,331,473
Increase or Decrease 1903 Inc.	3,593,434	.....	5,192,643	.....	40,954	.....	1,463,209	.....
Capital	18,559,000	18,050,000	37,532,875	36,752,875	.....	.....	.....	.....
Surplus	40,067,519	36,884,146	48,201,277	42,782,765	.....	.....	* 32,996,082	29,680,493
Increase or Decrease 1903 Inc.	3,183,373	.....	5,418,510	.....	.....	.....	3,315,589	.....
Premiums written	53,963,875	47,450,756	86,634,221	74,805,556	572,356	471,553	55,935,772	53,247,711
Increase or Decrease 1903 Inc.	6,513,119	.....	11,827,665	.....	100,803	.....	2,688,061	.....
Total Income	59,466,872	60,705,709	94,291,743	93,360,958	628,875	579,126	59,935,659	67,098,640
Losses paid	25,554,708	25,181,723	42,604,127	43,625,931	282,925	307,072	28,675,181	29,143,134
Increase or Decrease 1903 Inc.	372,985	.....	1,021,807	.....	24,147	.....	467,950	.....
Ratio of losses to premium	47.5 per cent.	53.1 per cent.	49.2 per cent.	58.3 per cent.	.....	.....	51.2 per cent.	54.7 per cent.
Increase or Decrease 1903	5.8 per cent.	.....	Dec. 9.1 per cent.	.....	.....	.....	Dec. 3.5 per cent.	.....
Dividends paid	2,569,547	2,113,249	4,554,878	4,441,321	.....	.....	.....	.....
Total disbursements	48,403,340	45,414,551	80,582,713	78,519,855	533,787	523,941	53,232,502	53,856,758
Increase or Decrease 1903 Inc.	2,988,789	.....	2,662,858	.....	9,846	.....	624,256	.....
Risks in force	7,861,129,185	7,311,912,559	10,832,776,028	10,635,121,416	91,209,271	86,755,668	7,306,324,600	7,074,540,555
Increase or Decrease 1903 Inc.	549,216,626	.....	797,654,612	.....	4,453,603	.....	231,784,045	.....

* Excess of Assets over Liabilities.