

cent. less than the average for the last fifteen years (61.43), the annual average rates during which period are given in the table on page 1671.

The gross amount of policies, new and renewed, taken during the year by fire companies was \$1,579,975,867, which is greater by \$113,681,846 than the amount taken in 1908. The premiums charged thereon amounted in 1909 to \$22,293,633.25, being \$325,200.90 greater than the amount charged the previous year. The rate of premiums (1.411) is somewhat lower than that of 1908 (1.498). The rate per cent. of premiums charged upon risks taken during recent years is shown in the table of average premium rates.

CANADIAN INSURANCE COMPANIES IN FOREIGN FIELDS.

The ramifications of Canadian fire and life insurance companies are world-wide. There is hardly any part of the globe, with the notable exception of Australia and New Zealand, as the subjoined list of foreign fields, which is derived from official sources, shows, in which one or other does not carry on business. In the case of the fire companies the results of this foreign business in 1909 were particularly favorable, the ratio of losses paid as compared with premiums received being, indeed, lower than in any year since 1875, when the official records of this business begin. In 1909 the premiums received by Canadian fire companies in foreign fields were \$3,397,859; and the losses, \$1,763,232, a ratio of losses paid to premiums received of 51.89 p.c. This ratio is considerably more favorable than that for the whole period of 1875 to 1909 inclusive, the companies having received in premiums during this period \$75,633,342 and paid out in losses, \$50,735,295, a ratio of 67.08 p.c. The experience of individual companies in foreign fields naturally varies greatly. In 1909 foreign losses of two of the companies were well over 200 p.c. and in the case of a third, over 100 p.c. But in the case of neither of these companies is the foreign business of important dimensions. The two Canadian fire companies possessing the largest foreign business are the Western and the British America, the figures for this business of all of the other twelve Canadian companies who go abroad, being very far behind these two companies and the ratios of the latter in 1909 of losses paid to premiums received were close to the average for the whole of the Canadian companies transacting business abroad.

With regard to the business of the Canadian life companies abroad, the following figures, which refer to the year 1909, are compiled from official returns:—Premiums for year, \$6,707,044; number of policies new and taken up, 12,776; amount of policies new and taken up, \$23,016,794; number of policies in force, 75,589; net amount in force, \$131,294,683; number of policies become claims, 900; net amount of policies become claims, \$1,397,378; claims paid, \$1,315,082.

The list of foreign fields of Canadian fire and life companies is as follows:—

FIRE.

ACADIA.—Newfoundland and United States.
ANGLO-AMERICAN.—Newfoundland, United States, Jamaica, Panama, and Colon.

BRITISH AMERICA ASSURANCE.—United States, Mexico, Porto Rico, Hawaiian Islands, Egypt, India, Burma, Ceylon, China and Hong Kong, Turkey, Antigua and Bermuda.
CANADIAN FIRE.—Newfoundland.
LONDON MUTUAL.—Great Britain, Newfoundland and United States.
MERCANTILE.—India.
MONTREAL-CANADA FIRE.—Newfoundland, United States, Jamaica, Panama and Colon.
NOVA SCOTIA FIRE.—Newfoundland.
OCCIDENTAL FIRE.—Newfoundland.
ONTARIO FIRE.—Newfoundland, United States, Panama and Jamaica.
OTTAWA ASSURANCE.—United States, Mexico, Central America and Newfoundland.
PACIFIC COAST FIRE.—Great Britain and United States.
RIMOUSKI.—United States.
RICHMOND AND DRUMMOND.—United States.
SOVEREIGN.—United States and Great Britain.
WESTERN.—Newfoundland, British West Indies and the United States. The Company also has a branch office in London, England, through which business is transacted in Great Britain and British possessions in the Far East, and in Africa, as well as some points on the Continent of Europe.

LIFE.

CANADA LIFE.—Illinois, Michigan, Minnesota, Ohio, Pennsylvania and Washington (U. S.), Great Britain, Newfoundland, and Bahamas.
CONFEDERATION LIFE.—Great Britain, Newfoundland, Ireland, Mexico, Jamaica, Trinidad, Cuba, Canal Zone (Panama) and Costa Rica.
FEDERAL LIFE.—Straits Settlements and North China.
GREAT-WEST LIFE.—North Dakota (U. S.)
IMPERIAL LIFE.—Newfoundland, British West Indies, Dutch Guiana, British Guiana and Costa Rica.
MANUFACTURERS' LIFE.—Newfoundland, Great Britain and Ireland, Egypt, Transvaal, Natal, Cape Colony, India, Ceylon, Siam, Burma, Straits Settlements and Federated Malay States, Java, Sumatra, Hong-Kong, China (Treaty Ports), Philippine Islands, Japan, Bermuda, Barbadoes, Jamaica, Porto Rico, Trinidad, Cuba, Curacao, Grenada, Panama, Costa Rica, Dutch Guiana, British Honduras, Mexico, Santo Domingo, Pennsylvania, Illinois, Michigan, Ohio (U. S.)
MUTUAL LIFE OF CANADA.—Newfoundland.
NORTH AMERICAN LIFE.—Illinois, Michigan, Pennsylvania, Washington (U. S.), Bahamas, Bermuda, West Indies and Newfoundland.
SEN LIFE OF CANADA.—Great Britain, Newfoundland, Bermuda, Bahamas, West Indies, India and Burma, Ceylon, Straits Settlements, Egypt, Asia Minor, United States (Hawaii, Maryland, Michigan, New Jersey, Pennsylvania, Porto Rico, Virginia, Philippine Islands), Cuba, China, Japan, Belgium, Chile, Mexico, Central America, Java, Colombia, Peru, Manchuria.

THE MUTUAL LIFE OF NEW YORK: LIMITATION OF NEW BUSINESS.

The Board of Trustees of the Mutual Life Insurance Company of New York have passed the following resolution:—

Whereas, The limitation of new business substantially as heretofore provided by law is eminently in the interest of the Company's policyholders, and should be perpetuated by this Board; and whereas, The limit for paid-for business, until the recent change in the law, has been \$150,000,000 in any one year, which limit should be substantially preserved, although for technical reasons a margin should be added of about \$20,000,000 for policies issued but not yet paid for at the close of each year; therefore be it resolved, That the issue of policies be hereafter so restricted that the amount of new policies paid for in any calendar year, together with the policies issued but not yet paid for at the close of the year, shall not exceed \$170,000,000.

In explanation of this action continuing voluntarily a limitation which the law has recently removed, a statement has been issued by the Mutual Life in the form of a letter from Mr Emory McClintock, vice-president and actuary of the company, to President Peabody. This discusses very fully the circumstances and the reasons