

GIVE THEM A WIDE BERTH.

In the "Investigator Almanac Fire Insurance Chart," just issued, we find a list, called the "Black List," of alleged fire insurance companies seeking to pick up business everywhere, some of which are bogus and all of which are said to be unreliable. As a protection to Canadian agents and insurers, we here give the list, numbering 51 companies:—

Cascade, Seattle, Wash.....	Lumberman's Berkley Springs, Central Ohio, Toledo, O.....
Charleston, Charleston, W. Va. Metropolitan, Charleston W. Citizens, Toledo, Ohio.....	W. Va.....
Columbian National, Phila.....	Morotock, Danville, Va.....
Commercial, Memphis, Tenn. National, Weston, W. Va.....	
Commonwealth, Montgomery, National Mut., Council Bluffs, W. Va.....	Iowa.....
Crescent, Cleveland, O.....	Northern Mut., Toledo, O.....
Davenport Mutual, Davenport, Old Dominion, Portsmouth, Iowa.....	W. Va.....
District, Harper's Ferry, W. Va. Ohio Valley, Huntington, Va.	
Empire Fire, Huntington, W. Palmetto, Columbia, S. C.....	
Eric, of Ohio.....	Pennsylvania Mut., Columbia, Pa.....
Fairmount, Philadelphia.....	Protection, Charleston, W. Va.
Farmers & Mech., Washington, Reliance, Berkley Springs, W. D. C.....	Va.....
Farmers & Mech., Alexandria, Reserve, Cleveland, O.....	
Farmers & Mech., Millersburg, Safety Mut., Sioux City, Ia.....	
German American, Richmond, State of Virginia, Alexandria, Va.....	Sandusky, Toledo, O.....
German Exch., Martinsburg, Steedman, Toledo, O.....	
Gloucester, Gloucester City, Pa.....	Susquehanna Mut., Harrisburg, Pa.....
Home, Hinton, W. Va.....	Traders, Charleston, W. Va.....
Home, Tiffin, Ohio.....	United States, Charleston, W. Va.....
Indiana, Ft. Wayne, Ind.....	Va.....
Industrial, Harper's Ferry, W. Va.....	Underwriters Mut., Sioux City, Iowa.....
La Prévoyante, Bordeaux, ton, W. Va.....	Washington F. & M., Charles Washington Union, Cleveland, O.....
Lelia Exchange, Martinsburg, W. Va.....	Western, Toledo, O.....

THE FEDERAL LIFE ASSURANCE CO.

The eleventh annual report of the Federal Life, covering the transactions of 1892, will be found in another column, and shows some increase in the new assurance issued, in premium and interest income, in assets and in surplus to policyholders. The amount of new insurance written was \$2,115,000, of which \$1,916,000 was issued and taken. Of this the company's report says: "The new insurance is of a most satisfactory character, being mostly on our investment plans, which have continued to grow in favor with applicants and have largely increased our premium income." The net premiums amounted to \$241,796, and the interest to \$13,446, making the total income \$255,242, an increase over that of 1891 of \$32,005. The total expenditures are put at \$214,418, including death claims for \$101,835 and \$32,314 in dividends to policyholders, the death claims being about \$17,000 less than for 1891. The excess of income over expenditure was nearly \$41,000, showing an improvement in this respect over the previous year. The realized assets are stated at \$263,117, besides which there exists "a guaranteed capital subject to call" of \$619,803. The liabilities, except capital, consist of \$686,707 reserve on policies in force, and \$6,000 for unpaid claims. As we stated not long since, we note with satisfaction the gradual abandonment by the company of the term or natural premium business and the growth of level premium issues, the good results of which are noticeable in the report before us. The assets are invested to yield a good rate of interest, and

with a continuance of the better policy which now prevails, we may reasonably look for a progressive record by the Federal, under the enterprising direction of Managing Director Dexter.

AUSTRALASIAN LIFE INSURANCE.

The January number of the *Australasian Banking and Insurance Record* gives the details of life insurance transacted by Australasian companies for 1892, with comparisons covering a period of twelve years. From the data given by our contemporary we have compiled the following details:

YEAR.	No. of New Policies Issued.	New amount Insured	Increase or decrease.	Average size of policy.
1881	20,614	£577,726		£280
1882	25,984	7,015,596	i £1,241,170	270
1883	26,520	7,285,103	i 266,207	275
1884	32,410	8,331,217	i 1,046,114	258
1885	31,714	8,749,256	i 418,039	276
1886	35,469	9,865,351	i 1,116,095	278
1887	34,537	9,668,764	d 196,587	280
1888	30,427	8,588,948	d 1,079,816	282
1889	30,497	8,690,542	i 101,594	285
1890	32,011	9,201,925	i 511,383	287
1891	30,776	9,119,915	d 82,010	297
1892	30,876	8,677,055	d 442,860	281
Total.	361,835	£100,974,698	i increase, d decrease.	£279

It should be stated that, as the annual reports of the companies are not made uniformly at the close of each calendar year, the statistics as given for each year really belong to parts of two years, but for convenience the year indicating latest report is given in each case in our contemporary's tables. Commenting on the above showing, the *Record* says:—

"Considering the population of the Australasian colonies—2,824,294 at the close of 1881, and 3,893,993 at the close of 1891—the volume of the new life assurance business underwritten can only be described by a superlative expression. Averaging for the whole term, the total number of policies issued is about one for every ten of the population. And in this calculation industrial insurance business is ignored. If it were included, it would be found that the proportion of the population which is not insured is small. Upon the whole, the new business has shown a fair amount of uniformity from year to year since 1884."

Turning to the premium income, new premiums and renewals, and we have the following exhibit:—

YEAR.	New Premiums Received.	Renewal Premiums received	Total Premiums.
1881	£168,776	£348,416	£1,017,142
1882	197,634	952,415	1,150,049
1883	206,523	1,025,810	1,232,333
1884	230,292	1,242,216	1,472,508
1885	254,543	1,366,091	1,620,634
1886	282,016	1,504,686	1,786,702
1887	274,499	1,659,377	1,933,877
1888	262,368	1,724,015	1,986,383
1889	257,531	1,891,554	2,149,085
1890	279,624	1,907,168	2,186,792
1891	277,733	2,083,491	2,361,224
1892	266,888	2,186,547	2,453,435

The *Record* goes on to show that during the period here given, as indicated by the premium account, about 5 per cent. of the new business has been discontinued or effaced. The increase of total net premium income for the period was about 131 per cent., while in the same time the population increase was about 43 per cent. During the twelve years, the total receipts from policyholders were £21,573,173 and the payments to policyholders £10,188,405; the receipts from interest were £7,593,971, and the expenses £4,817,069, leaving altogether £14,161,670 to be added to the accumulated funds.