

Mr. COSTER objects.

WITNESS.—I say that included in the actuarial expenses is my salary, as actuary of the company. In my statement to the Committee, which I am to render, of the salaries paid, year by year, in order to make the matter complete, I shall include in the outgo, my salary as outgo, so that every dollar that is paid to any man that is an officer of the company in any year, will appear on the outgo that will be given in that schedule.

Q. For the purpose of that schedule which you are to file, of the total salaries of the officers, you will treat the actuary as an officer?—A. I shall include his compensation in the payments made.

*By the Hon. Mr. Sullivan:*

Q. Will you put them separately?—A. I am to give the total paid to the officers of the company.

Mr. COSTER, K.C.—I submit, that if he gives part of the evidence, he should give the whole of it.

*By Mr. Geoffrion, Counsel for the Mutual Reserve:*

Q. I do not understand that every cent of those actuarial expenses are your salary as actuary?—A. Not by any manner of means. I wish it were.

Q. Then in volume 4, page 68, your statement that the amount entered in the report under the head of salaries to officers, included all compensation to officers, included under the head of officers was not incorrect, as Mr. Paterson seemed to believe?—A. It was not, as I understood the question, and the facts that existed in regard to the named officers of the company.

*By the Hon. Mr. Sullivan:*

Q. What would be the actuarial duties, and what would be the staff which you had?—A. The duties of the actuary are to compute the rates of premium, to adjust the cost of insurance, to determine the reserves held against the various policies, to adjust the share of surplus, to determine whether the different classes of members are paying their fair cost of the insurance, and within the last three or four years, it has been in general the work of adjusting the business of an assessment company, of a company that has been conducted for a large number of years as an assessment company, to the requirements and demand of a company based upon the legal reserve requirements of the law of New York.

Q. He has nothing to do with income and expenditure and general affairs of the company?—A. He has not anything to do with those.

Q. He simply confines himself to ascertaining, by his peculiar skill as an actuary, the rate each man ought to pay according to his age, and other affairs connected with insurance—this expert business. It is something ordinary men could not undertake?—A. It is in a certain degree, the work of an expert. I think some very ordinary men do undertake it, but it is supposed to require some peculiar training.

Q. Are you an actuary by the right of any academy?—A. By the right of no academy.

Q. You know there are such societies of actuaries?—A. I know there has existed in the United States within the last twelve years, a society of actuaries. Prior to that there was no society. There was none in Great Britain.

*By Mr. Geoffrion, Counsel for the Mutual Reserve:*

Q. As to the increase in actuarial expenses during the last year, as has been pointed out, have the great difficulties under which the association has been labouring during the last few years, compelled you to increase the actuarial expenses?—A. They