

ous needs no argument on my part, but I think that it may be at once accepted that there is at the present day, among a certain class of females, as important need for life insurance as exists among the sterner sex.

In these notes I propose to refer (1) to the experience of life insurance companies in respect to female mortality and their experiences; (2) to the conditions attendant upon the insuring of female risks; (3) to the companies' practice in granting policies to such persons, and to conclude by a few practical observations.

(1.) EXPERIENCE OF LIFE INSURANCE COMPANIES.

(a) JOHN HANCOCK, MUTUAL LIFE, 1863 to 1883.—It is pointed out that the number of female risks was too small to render the company's experience of value for statistical purposes. The results, however, showed that the company's experience regarding female risks was not satisfactory, and that the usual extra premium of $\frac{1}{2}$ per cent. charged on such risks was none too high.

(b) CONNECTICUT MUTUAL LIFE, mortuary experience, 1846 to 1878.—For age groups 7 to 45 the death rate was largely in excess of the death rate of that of male lives and of the table rate; while for age groups 46 to 80 the death rate is below that for male lives as well as below that of the table rate.

(c) PROVIDENT LIFE AND TRUST, mortuary experience, 1866 to 1885.—The experience shows that the death rate among females is higher than among males; the figures go to show that above age 50 the female lives are better than male lives, but at younger ages are worse, are particularly so under the age of 20.

(d) NEW ENGLAND MUTUAL LIFE, mortuary experience, 1863 to 1892.—This company's experience when compared with similar female experiences was favorable, but when compared with the company's male experience indicates that female life was not so favorable as male life and that there was a marked selection against the company under policies of more than average amount.

(e) AUSTRALIAN MUTUAL PROVIDENT SOCIETY, mortuary experience, 1849 to 1888.—It is the practice of this society to add a loading of three years to the ages of all females within the child-bearing period. Where the assumed (or increased) ages are dealt with, the actual deaths among females are considerably less than the number expected, according to the society's general experience; even when only healthy lives are dealt with, the actual mortality among female lives is not materially in excess of that among male lives.

(f) Institute of Actuaries Experience, 20 British offices and 30 American offices' experience.—Both of these extensive experiences indicate that female mortality between 20 and 45 is greater than male mortality between these ages, but that female life after age 45 is more favorable than male life after that period.

(g) Ten Scottish Assurance companies' experience, 1815 to 1863.—This experience demonstrates that the difference between mortality of males and females is much greater in insured life records than among the gen-