Relatively to the amounts at risk the amounts so terminated are less than those of the previous year, giving for every $1,000 of current risk $17.93 terminated in natural course and $66.88 by surrender and lapse, making a total of $84.81. In the year 1897 these rates were $19.39 and $76.32 respectively, making a total of $95.71, thus giving a difference of $10.90 for each $1,000 at risk.

The following table exhibits the rates for the last five years:—

TERMINATED OUT OF EACH $1,000 CURRENT RISK.

—	Naturally.				
	1894.	1895.	1896.	1897.	1898.
Canadian Companies.....	$11 47	$10 83	$13 16	$14 97	$13 47
British do	17 83	17 10	23 85	19 73	21 44
American do	17 81	25 08	26 97	28 14	26 03

—	Surrender and Lapse.				
	1894.	1895.	1896.	1897.	1898.
Canadian Companies.....	$84 59	$84 25	$74 53	$70 45	$63 58
British do	61 79	67 26	56 79	44 27	45 25
American do	124 74	109 58	107 52	99 10	81 14

The total termination amounts to about 57.51 per cent. of the amount of new policies. The actual amounts of termination were distributed as follows:—

—	Naturally.	By Surrender and Lapse.
	$	$
Canadian Companies..................	3,046,703	14,381,424
British do	792,147	1,672,348
American do	2,818,617	8,784,419
Total..........................	6,657,467	24,838,191

Canadian Policies in Force.

Omitting the industrial policies of the London Life and the Metropolitan, the thrift policies of Sun Life, the monthly policies of the Excelsior and the provident policies of the North American, the following table gives the numbers and amounts of policies in Canada and the average amount of a policy in force at the date of the statements:—

—	Number.	Amount.	Average Amount of a Policy.
		$	$
Canadian Companies	140,087	221,314,131	1,580
British do	18,308	36,606,195	1,999
American do	53,006	97,351,755	1,837
Total..................	211,401	355,272,081	1,681

The average amount of *new* policies is, for Canadian companies $1,478; for British companies, $2,056; and for American, $1,824. The corresponding amounts last year were $1,431, $1,926 and $1,800.

DEATH RATE.

In the calculation of the death rate this year, as in previous years, the mean number of policies in force and the number of policies terminated by death during the year have been admitted as approximations to the mean number of lives exposed to risk, and the number of deaths during the year, respectively. It is believed that the results arrived at represent the actual mortality among insured lives in Canada as accurately as can be gathered from the returns of the companies.

The total amount paid to policy-holders during 1898 was as follows:—

Death claims (incl. bonus additions) ..	$4,024,020 85
Matured endowments do ..	1,158,537 24
Annuitants..	88,937 72
Paid for surrendered policies	723,616 73
Dividends to policy-holders..	786,893 11
Total..	$6,782,005 65

—	1898.		1898.	1897.	1896	1895.	1894.	1893.	1892.	1891.	1890.	1889.
	Number of lives exposed to risk.	Number of deaths.	Death Rate.	Death Rate.	Death Rate.	Death Rate.	Death Rate.	Death Rate.	Death Rate.	Death Rate.	Death Rate.	Death Rate.
Active Companses....	291,596	3,076	10.549	10.907	10.095	11.166	10.327	10 176	10.676	10.178	10.148	8.846
Assessment companies.	97,336	761	7.818	7.507	6.798	8.654	8.101	9.407	8.946	9.345	8.475	8.250
Retired Companies....	4,112	138	33 560	26.747	32.969	30.235	26.449	22.574	26.512	20.109	21.417	16.840
Total...........	393,044	3,975	10.113	10.205	9 261	11.092	10.340	10.364	10.860	10.335	10.340	9.083

Hence, for every $100 premiums received, there has been paid to policy-holders $51.41, leaving $48.59 to be carried to reserve, expense and profits.

Including the business done outside of Canada by the Candian companies, the following table shows the total premium income and payments to policy-holders