

THE EQUITABLE LIFE ASSURANCE SOCIETY.

On January 1, 1882, the Equitable Life Assurance Society of New York was the possessor of assets amounting to \$44,078,021. On January 1, 1892, it reported assets amounting to \$136,198,518. On January 1, 1882, the surplus held on a 4½ per cent. basis was \$9,765,920; on January 1, 1892, the surplus on a 4 per cent. basis was \$26,292,980. The total income in 1881 was \$10,083,505; in 1891 it was \$39,054,944. In 1881 the new assurance written amounted to \$46,189,096; in 1891 it was \$233,118,331. On January 1, 1882, the total assurance in force amounted to \$200,679,019; on January 1, 1892, it had grown to the enormous sum of \$804,894,557. In other words, during the period named the assets have more than trebled; the surplus, computing the reserve liability in both years by the same standard, has fully kept pace with the treble increase; the income shows a nearly

fourfold gain; the new assurance written is five times as large as in the year first named, and the assurance in force is about four times greater, being now considerably more than that of any other life assurance company in the world. These briefly stated facts tell the whole story of marvelous growth and increased strength achieved by an institution which had its beginning less than thirty-three years ago. That soundness has not been sacrificed to size is apparent when it is noted that the company to-day holds \$124 of assets for each \$100 of liability. That the business of the Equitable in Canada has fully kept pace in quality and quantity with the onward march in other fields is high praise for those gentlemen having the management and their corps of workers, who are to be congratulated. Mr. Seargeant P. Stearns is the well-known manager in this city and province, and he is a representative of whom any company might well feel proud.

ABSTRACT STATEMENT FROM THE NEW YORK INSURANCE REPORT.

The following, compiled from the New York Insurance Report, shows the condition on Dec. 31, 1891, and experience for the year of all the British and the principal American fire and fire-marine insurance companies doing business in the United States.

COMPANY.	† Total assets, Dec. 31, 1891.	Surplus beyond Capital and all other Liabilities.*		Total Income, 1891.	Total Expen- diture, 1891.	Total Pre- miums, 1891.	Total Losses paid, 1891.	Loss Ratio.	Expense of Management, 1891.	Expense Ratio.
		Dec. 31, 1890.	Dec. 31, 1891.							
Aetna	\$ 10,654,739	\$ 3,833,861	\$ 3,689,937	\$ 3,789,391	\$ 3,597,750	\$ 3,326,487	\$ 1,844,989	55.4	\$ 1,032,761	27.2
Agricultural	2,262,318	352,851	381,683	889,898	877,268	782,089	452,894	57.9	374,370	47.8
American, Phila.	3,093,540	451,214	303,769	2,285,230	2,181,234	2,119,641	1,355,401	63.9	775,433	36.5
British America	791,878	200,495	99,157	570,574	574,454	542,477	406,432	74.9	168,023	30.9
Caledonian	965,545	360,726	258,332	679,308	696,563	652,443	436,155	66.8	260,408	39.9
City of London	683,439	175,575	140,855	440,027	456,117	421,121	294,789	70.0	161,328	38.3
Commercial Union	3,585,959	857,394	906,759	2,994,975	2,761,828	2,909,193	1,886,632	64.8	875,196	30.0
Continental, N.Y.	5,806,785	1,602,620	1,645,761	2,660,544	2,592,604	2,409,268	1,422,638	59.0	1,028,314	42.6
Connecticut Fire	2,632,228	568,904	550,589	1,394,954	1,305,758	1,279,837	761,102	59.4	464,657	36.3
Fireman's Fund, Cal.	2,844,390	579,101	656,352	1,629,990	1,412,576	1,499,472	793,558	52.9	499,017	33.2
Franklin, Phila.	3,173,477	985,210	958,570	627,899	639,393	486,644	312,497	64.2	236,686	48.6
Germania, N.Y.	3,171,525	879,214	913,960	1,303,465	1,189,215	1,188,451	650,956	54.7	438,259	36.9
German-American, N.Y.	5,879,208	2,296,558	2,255,389	2,858,960	2,734,358	2,635,721	1,573,795	59.7	960,563	36.4
Guardian	1,684,717	573,590	434,498	1,138,153	1,206,264	1,093,936	762,908	69.7	443,356	40.5
Hartford Fire	6,743,047	2,611,375	2,550,227	3,697,798	3,445,240	3,260,916	2,058,551	63.1	1,086,689	33.3
Home, N.Y.	9,370,640	1,494,595	1,170,148	5,310,667	4,941,879	4,910,361	2,771,720	56.4	1,870,159	38.0
Imperial	1,808,886	567,348	593,665	1,197,121	1,343,449	1,159,576	903,415	77.9	440,034	37.9
Ins. Co. of N. America ..	9,107,383	2,258,789	2,010,459	5,339,988	5,091,512	4,929,236	3,131,090	63.5	1,510,421	30.6
Lancashire	2,901,392	494,756	127,767	2,883,752	2,458,967	2,804,298	1,337,267	47.6	1,121,701	40.0
Lion Fire	854,177	225,387	156,951	528,627	469,833	501,766	295,301	58.8	174,532	34.7
Liv. & London & Globe ..	7,862,847	2,806,134	2,660,671	5,031,388	4,619,138	4,813,522	3,152,174	65.4	1,466,964	30.4
London & Lancashire ..	2,453,941	506,321	410,648	1,873,241	1,789,723	1,813,330	1,106,227	61.0	683,497	37.6
London Assurance	1,738,479	754,748	574,854	1,148,924	1,175,506	1,103,654	762,545	69.0	412,961	37.4
Manchester	1,183,754	304,142	318,003	829,303	610,853	804,912	313,032	38.8	297,821	37.0
National, Hartford	2,904,797	558,543	534,691	1,663,367	1,401,140	1,537,524	743,045	48.3	558,095	36.3
Niagara, N.Y.	2,723,184	435,511	320,784	2,142,001	2,016,658	2,064,483	1,199,271	58.0	767,447	37.1
North British	3,453,553	1,413,825	1,124,975	2,269,622	2,201,525	2,159,207	1,484,809	68.7	716,716	33.2
Northern	1,634,463	329,638	351,101	1,157,908	1,206,914	1,117,127	798,548	71.4	408,366	36.5
Norwich Union	1,843,617	594,478	502,589	1,424,265	1,294,317	1,371,540	842,620	61.4	451,697	32.9
Orient, Hartford	2,124,297	182,537	155,377	1,256,448	1,149,460	1,163,980	682,191	58.6	407,269	34.9
Pennsylvania Fire	3,625,990	1,440,307	1,404,135	1,445,550	1,364,755	1,279,011	848,754	66.3	456,000	35.6
Phoenix, Brooklyn	5,187,268	653,704	510,721	3,968,671	3,870,869	3,773,085	2,287,421	60.6	1,483,448	39.3
Phoenix, Hartford	5,676,387	1,517,079	1,334,461	3,147,839	3,153,237	2,907,910	1,870,744	64.3	984,493	33.8
Phoenix, London	2,546,894	252,153	455,125	1,956,909	1,810,042	1,917,989	1,165,603	60.7	644,439	33.6
Royal	6,693,149	1,962,905	1,904,092	4,265,234	3,986,162	4,027,911	2,580,258	64.0	1,405,904	34.9
Scottish Union	2,032,577	1,069,801	972,474	791,793	661,671	713,337	423,484	59.3	238,187	33.3
Sun Fire	2,510,368	624,924	656,852	1,826,348	1,723,459	1,755,176	1,122,747	63.9	600,710	34.2
Union Assurance	587,267	254,089	197,410	96,143	181,357	35,872	19.7	60,271	33.2
United Fire	1,309,199	200,597	160,727	1,364,366	1,340,357	1,326,196	907,578	68.4	432,779	32.6
Western, Toronto	1,317,426	275,520	384,103	1,285,481	1,287,598	1,249,534	872,418	69.8	415,180	33.2

* By "capital" is meant, as applied to the British companies, the \$200,000 of deposit capital required of each company doing business in the United States. "Surplus" credited to these companies is, of course, only that belonging to the United States branches, after deducting the deposit capital which is treated as a liability. The surplus as given for the American companies, however, means just what the figures indicate without any modification.

† Figures given are assets of British or Canadian companies held in United States only, while those of American companies are total assets.