future. The business is better and freer from pernicious influences than it has been in the past. The benefits to the policyholder have been greatly increased, and insurance protection has been placed within the reach of many to whom it has hitherto been denied. Heretofore its chief care has been the protection of the widow and orphan, but to-day we see its strong right arm reaching out to assist by the application of educational and practical methods in the conservation and preservation of human life.

LIFE ASSURANCE IN THE UNITED KINGDOM.

Interesting total results of the life assurance and annuity business of the United Kingdom are summarised by a London correspondent of the N. Y. *Spectator,* from the newly-issued blue book dealing with the business of 1912.

NEW BUSINESS.

The returns of the ordinary companies established within the United Kingdom are divided as between business within and without the United Kingdom. The number of new policies issued "within" was 245,137, for sums assured totalling £49,769,241, and producing in single premiums £399,245, and yearly renewal premiums of £1,983,241. Each item shows a decrease when compared with the previous year as follows: Number of policies, 2,478, sums assured £3,905,478, single premiums £7,780, and yearly renewal premiums £197,073.

The business of the industrial companies established within the United Kingdom is confined to the United Kingdom. The number of policies issued was 7,907,177, assuring £76,506,272. In number the policies show a decrease of 257,677, but no comparison is made as regards amount.

REVENUE ACCOUNTS.

Of ordinary companies established within the United Kingdom the life assurance fund at the beginning of the year amounted to £348,209,716, and at the close to £359,775,216, showing an increase of £11,565,500. The premiums (new and renewal) on business within the United Kingdom were £26,471,580, an increase of £607,260; and those on business without came to £3,231,637, an increase of £101,553. The amounts received in respect of annuities, both within and without the United Kingdom, show a decrease; the former producing £2,177,452, a decrease of £17,450, while the latter yielded £94,015, a decrease of £303. Interest, less tax, at £13,670,729, shows the substantial increase of £503,872. Under the heading of increase in value of investments £47,181 is returned, and under that of "miscellaneous" £210,720.

Industrial companies show premiums of £16,277,509, an increase of £570,295, and interest, less tax, £1,716,876, an increase of £115,483.

Companies established out of the United Kingdom show, in respect of business "within": Premiums, £1,558,652; annuities (receipts), £398,242.

BALANCE SHEETS.

The ordinary life companies established within the United Kingdom show a capital of £16,318,900, and life and annuity funds of £355,901,256; while industrial companies have a capital of £2,515,950 and funds of £52,462,502, the total life and annuity funds thus being £408,363,758.

ASSURANCES IN FORCE.

Of considerable interest is the statement of assurances in force taken from the last valuation returns. A summary of the figures is as follows:—Ordinary companies, with profits, 2,522,989 policies in force for £675,226,506; without profits, 445,409 for £151,910,964; annuities, immediate, 49,049 for £2,521,828; deferred, 26,905 for £512,817; industrial companies, 35,475,381, for £353,109,702. With profit policies in ordinary companies showed an increase last year of 81,464 for £19,432,247, and without profit policies an increase of 23,083 for £7,489,717.

COMMISSIONERS' VIEWS OF FRATERNALS.

At a recent convention of the United States Insurance Commissioners held at Chicago, an important series of resolutions was passed regarding combined action on the subject of fraternal insurance. The resolutions pointed out that it is to be expected that action in various ways will provide in the near future a uniform code in practical operation for the supervision of fraternal societies in about 34 states. The resolutions proceed:—

Whereas your committee finds that the idea is becoming more and more prevalent in the public mind that fraternal societies are not organized as mere post-mortem organizations to furnish temporary protection, but for the purpose of furnishing permanent protection to their members based upon sound insurance principles, and

Whereas a great many societies organized on the so-called post-mortem plan or the method of collecting assessments only as needed, have resulted in the insolvency of a great many fraternal societies and in injury to hundreds of thousands of innocent holders of certificates in such defunct institutions, many of whom have paid their assessments into such current cost collection organization for many years.

"MISLEADING, UNSOUND AND UNSCIENTIFIC."

Whereas this system when applied to whole life insurance contracts is, in itself, misleading, unsound and unscientific life insurance, resulting in untold injury brought about by lack of proper information, misinformation or even fraud; now, therefore, be it

Resolved, that it is the sense of the committee that it is the duty of the various states to protect their citizens against such impositions and to provide by statutory enactment that all whole life contracts issued by fraternal societies shall be on a basis that can insure to the members of each society a reasonable certainty that the obligations of the society to pay to the beneficiary after the death of the assured the amount of the face of the policy as provided in the contract between a fraternal society and a member thereof, will be carried out, and be it further.

Resolved, that statutory enactments should provide for any necessary enlargement of charter powers for the classification of membership within every society, and be it further

Resolved, that notice to each individual member of every society shall be given as to such members' class, and the condition thereof, giving each class the full benefit of the contributions of the class, and be it further

Resolved, that adequate rate classes shall be entitled to paid-up, surrender value and extended insurance features.