

There was also deposited with Canadian trustees in conformity with the Act, \$670,697, making a total of \$15,255,469.20 for the protection of policy-holders, being an increase since last report of \$911,295. By far the larger portion of this sum is deposited by the life insurance companies. Their share of the total is \$10,702,687; that of the fire companies \$4,170,602; and of all others, \$382,180.

An interesting table on page xxxvii. shows the aggregate of premiums received for different forms of insurance and how much was taken for each. For example: Out of a total of \$13,060,157 premiums received in 1888, there was taken for

Life.....	\$6,561,848	or 50.24 per ct.
Fire.....	5,437,263	" 41.63 "
Accident.....	249,048	" 1.90 "
Ocean marine.....	176,251	" 1.35 "
Inland ".....	159,207	" 1.23 "
Guarantee.....	62,549	" .47 "
Plate glass.....	28,068	" .22 "
Steam boiler.....	18,183	" .14 "
Assessment life.....	367,740	" 2.82 "

Total.....\$13,060,157 100.00

Dividing these premiums according to the nationalities of companies, we find that the Canadian associations captured 38.70 of them, the British 37.10, and the American 24.20. Most of the life business was done by the Canadian companies, and most of the fire business by the British. No American or British companies transacted ocean marine or steam-boiler insurance.

	Canadian Companies.	British Companies.	American Companies.
Fire.....	\$1,131,991	\$3,859,282	\$ 445,990
Life.....	3,166,883	928,667	2,466,298
Life (assessment).....	224,768	None.	142,972
Inland marine.....	153,249	5,180	778
Ocean ".....	176,251	None.	None.
Accident.....	124,565	23,950	100,533
Guarantee.....	38,050	22,242	2,257
Plate glass.....	16,397	2,293	9,378
Steam boiler.....	18,183	None.	None.

Total.....\$5,050,337 \$4,841,614 \$3,168,206

The returns, so far as they bear upon fire underwriting, show that the business of 1888 is the most favorable for the companies of any for years. Fire insurance was transacted last year by thirty-two companies, twenty-one of them being British, six Canadian, and five American. The cash received for fire premiums last year in Canada has amounted to \$5,437,263; and the amount paid for losses has been \$3,073,822. The ratio of losses paid to premiums received is shown in the following table:

1888.	Losses.	Premiums.	Loss Ratio.
Canadian Co.'s..	\$ 750,448	\$1,131,991	66.29
British do. . .	2,094,465	3,859,282	54.27
American do. . .	228,909	445,990	51.33

Totals.....\$3,073,822 \$5,437,263 56.53

Premiums exceeded those of 1887 by \$192,761, and the losses were less by \$329,692. Ratio of loss to premium in 1887 was 68.16 for the Canadian companies, 63.21 to the British, and 70.89 to the American, the average being 64.90, which shows an improvement last year of over eight per cent.

In considering the Canadian companies, says Mr. Superintendent Fitzgerald, their whole fire insurance business in Canada and elsewhere, as well as their whole marine business, must be taken into account, inasmuch as a separation of expenses be-

tween these branches has not been made. A table giving the distribution of their fire business between Canada and elsewhere shows that the foreign business has been, on the whole, less favorable to these companies than the home business.

The debit or credit balances of the British fire offices doing business in Canada for each of fourteen years is given in a table on page xii. In 1877, the conflagration in St. John depleted the coffers of the British fire underwriters to the extent of more than four million dollars (\$4,070,171). For ten years thereafter they struggled to make up that loss, lessening its gruesome total by profits of from \$161,000 to \$727,000 per annum. It was not till 1887, however, that they had recovered the lost ground; in that year they earned \$359,000 over losses and expenses, which put them \$341,000 "ahead" of their aggregate St. John loss. Last year they did a lesser volume of business than in 1887, but at a higher rate of premium, a lessened expense, and with less loss, so that the result was a net profit of \$752,956 in the twelve months.

In the case of the American companies the results were much more favorable, according to a table similar to the one above mentioned which finds place on page xiv. Their adverse balance in 1877 by reason of the St. John fire was only \$396,000, and they had made that up by 1882, since which year they have earned profits of about \$100,000 per annum.

#### COUNTERFEIT LIFE INSURANCE.

##### THE RECORD OF FIVE YEARS.

We have received a copy of the "Pocket Chart of Co-operative Life Insurance Associations," issued for the fifth time, annually, by the Leavenworth & Burr Publishing Co., of Detroit, Mich., and we commend it to all who wish to be posted in the operations and prospects of such societies. Its cost is only twenty-five cents per copy, and it contains a record of the income and outgo, and of the membership and the death losses and the assets, for four or five years past, of no less than 345 such associations, of the United States and Canada. In many cases the figures are not complete, on account of many of these societies making no sworn reports, such as life insurance companies are always compelled to do, to the different State insurance superintendents. And there are undoubtedly some errors in the chart, but it is the best attempt at completeness and accuracy that we have yet seen, and will richly repay examination.

A year ago we copied the figures from this chart for the four years then given, of about thirty societies whose records seemed to be most complete. This year, owing to the improvement in the work, we are able to extend the list to forty-seven, though compelled to drop out about a dozen of those given last year, for various reasons. Some of them have been wound up, and some have failed to report their figures for 1888, and in some cases errors have crept in, making their record so unreliable that we cannot depend upon it. In the following list, however, will be found all the societies,

such as the Legion of Honor, Chosen Friends, Knights of Honor, Knights of Pythias, N. Y. Mutual Reserve Fund, and Royal Arcanum. We omit the United Workmen from the compilation, desiring to deal with them separately. Their records alone occupy no less than seven pages of the chart, and their membership numbers 215,195, or about one-third as many as the whole forty-seven others combined.

In reading the third column of the following tables, it must be understood that a sum of \$4.00 has been included in the figures therein found, for expenses. Some societies manage at less cost than \$4.00 per \$1,000 of risk per annum, but many find it necessary to exceed this sum. To avoid error and give all an equal show, we use the uniform expense figure, and in that way the ups and downs—generally it is the ups—of the death losses are clearly exhibited for each of the five years:

Name and date of Origin.	Year of Record.	Members.	Costing per \$1,000.
Masonic Relief, Albany, N. Y., 1870.	1884	1,082	\$21.00
	1885	1,059	16.00
	1886	1,005	30.00
	1887	963	23.00
	1888	910	21.20
Mut. Benefit Ass'n, Albany, N. Y., 1873.	1884	702	15.30
	1885	678	18.50
	1886	660	20.40
	1887	631	21.00
	1888	570	24.00
Am. Legion Honor, Boston, Mass., 1878.	1884	57,005	13.30
	1885	58,192	14.40
	1886	60,145	14.00
	1887	62,111	15.30
	1888	62,276	17.10
Army Mutual Aid, Washington, 1879.	1884	890	16.00
	1885	927	9.00
	1886	975	21.00
	1887	1,002	16.00
	1888	1,023	19.00
Catholic Benevolent Legion, Brooklyn, 1881.	1884	4,306	9.62
	1885	6,944	11.77
	1886	8,971	14.00
	1887	13,073	13.40
	1888	16,276	14.60
Chosen Friends, Indianapolis, 1879.	1884	22,737	11.55
	1885	26,175	12.64
	1886	29,271	14.70
	1887	32,925	14.10
	1888	37,699	14.30
Covenant Mut. Ben., Galesburg, Ill., 1877.	1884	17,380	10.50
	1885	21,382	10.50
	1886	24,844	11.00
	1887	27,282	12.00
	1888	29,007	13.30
Life Association, Cincinnati, O., 1876.	1884	1,688	9.90
	1885	1,772	12.72
	1886	1,680	15.00
	1887	1,607	13.00
	1888	1,764	10.40
Dry Goods Mutual Benefit, N. Y., 1876.	1884	574	12.60
	1885	614	7.30
	1886	611	22.00
	1887	643	8.40
	1888	655	17.80
Equit. Reserve Fund, New York, N. Y., 1880.	1884	525	11.70
	1885	913	15.10
	1886	1,472	18.20
	1887	1,728	25.80
	1888	1,089	21.10
Expressmen's Mut. Ben., Elmira, N. Y., 1869.	1884	3,402	15.90
	1885	3,316	21.00
	1886	3,267	20.30
	1887	3,113	28.00
	1888	3,185	33.00
Family Fund Soc'y, New York, N. Y., 1884.	1884	1,004	4.00
	1885	2,533	10.50
	1886	2,304	15.00
	1887	1,295	23.50
	1888	1,105	20.60
German Masonic M. Relief Ass'n, N. Y., 1878.	1884	269	29.10
	1885	269	19.00
	1886	246	27.50
	1887	243	28.50
	1888	234	29.50

Golden Eagle Ass'n  
Brooklyn, N. Y.,  
1884.

Golden Rule Alliance  
Boston, Mass.,  
1880.

Home Benefit Ass'n  
New York,  
1882.

Home Circle, Supreme, C., Boston,  
1879.

Home Mutual Alliance  
Zanesville, Ohio,  
1879.

Knights of Honor  
Supreme Lodge,  
St. Louis, Mo.,  
1874.

Knights of Pythias  
Endowment Rank,  
St. Louis, Mo.,  
1877.

Knights Templar and  
Masonic Aid, Cincinnati,  
1878.

Masons' Mut. Benefit,  
Mattson, Ill.,  
1874.

Mass. Mutual Relief,  
Worcester, Mass.,  
1876.

Mass. Benefit Association,  
Boston,  
1879.

Mercantile Ben. Ass'n,  
New York,  
1877.

Mutual Benefit Association of Am., New York,  
1883.

Mut. Reserve Fund,  
New York, N. Y.,  
1881.

Nat. Benefit Society,  
New York,  
1882.

New Eng. Mut. Ass'n,  
Boston,  
1878.

N. E. Relief Association,  
Boston,  
1881.

N. Y. State Relief Ass'n, Albany,  
1880.

North-west. Life Association,  
Bloomington, Ill.,  
1881.