GLASGOW AND LONDON
Insurance Company.

An arrangement has been completed for the amalgamation of the "Glasgow and London Insurance Company and the Victor Fire Insurance Company of London, England." The Capital of the combined Companies will be $5,000,000.

The London Directors, General Manager and Secretary of the Glasgow and London and the London Directors and General Manager of the Victor, will assume the management of the amalgamated Companies.

With this exception the entire organization of the Glasgow and London will be continued as before, and the name "Glasgow and London" will also be continued.

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THE ÆTNA LIFE'S RECORD.

Under the heading of "Poli y-Holders' Balance Sheet," the last number of the *Spectator*, the leading insurance journal of New York, publishes a carefully compiled and valuable table, embracing the statistics of 26 American Life Insurance Companies for 17 years past, shewing that more money has been paid out to, or saved up for, their policy-h lders, by most of the companies, than has been received in premiums from them during the 17 years from 1868 to 1885. This result has been attained, of course, through a careful investment of the assets, combined with economy in working expenses.

The Spectotor says:- "The old and reliable Life insurance companies of this cou try have been able to make liberal returns to their policy-holders, whereby the cost of their insurance has been reduced to a minimum. * * If they were to divide their assets among them, it would be found that the sum added to that already paid them would shew that policy-holders have realized large profits on their investments. That is to say:- Payments to policy-holders and accumulated assets owned by policy-holders together shew a large gain to them over premiums paid. To illustrate the point in detail we have prepared the accompanying table, or Policy-holders' Balance Sheet, &c."

The following portion of the *Spectator's* table relates to the American companies doing business in Canada on the Mutual Principle:—

Descr ption.	ÆTNA, Hartford.	N. Y. LIFE, New York.	EQUITABLE New York.	U. STATES, New York.	U. MUTUAL, Portland.
	$	$	$	$	$
1. Assets in 1885	29,682,926	58,941,739	57,548,716	5,154,412	6,311,402
2. " " 1868	7,450,212	9,159,754	5,125,423	2,470.792	2,991,284
3. Increase in 17 years	22,232,714	49,781,985	52,423,293	2,6-3 620	3,320,118
4. Paid policy-holders in 17 yrs	52,746,900	74,475,861	79,6 1,758	10.327,121	18,588,910
5. Total of 3 and 4	74,979,614	124,257 846	132,025,051	13,010,741	21,909,028
6. " premiums rec'd in 17 yrs	63,588,958	115,363 273	129,410,955	13,243,120	21,982,406
7. Policy-h'ld'rs gain over prems	11,390,656	8,894,573	2,614,296	—232,379	—73,378
8. " " per cent.	17·9	7·7	2 0	—1·7	—0·3

The superior result shown in favor of the ÆTNA by this Seventeen Years' Balance Sheet is only what was to have been expected, from its well-known care in the investment of funds, and its superior economy in management exp nses.

According to the *Spectator's* "Policy-Holders' Pocket Index," which is a standard of reference, the Ætna's expenses, during the past five years, have averaged less than 10 per cent. of its income. Those of the other four companies, taken together, have averaged 21.13 per cent., one of them as high as 28 per cent.

"The public cannot be misled if, when seeking an office in which to effect an insurance, they select one which transacts its business at a small per centage of working cost." —*British Board of Trade Report.*

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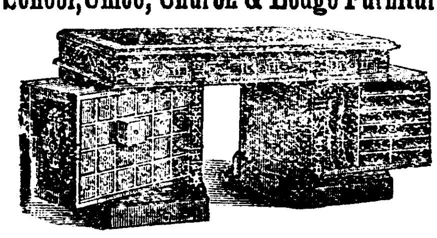

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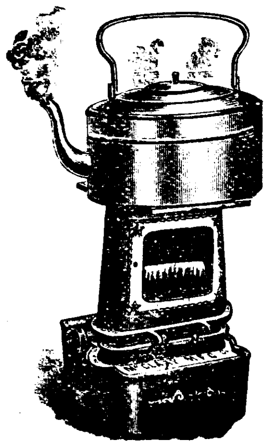

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