

LONDON LIFE INSURANCE COMPANY.

In its statement for 1915, the London Life Insurance Company announces the introduction for the current year of an increased scale of profits apportionable to participating policies. This step has been made possible through the continued increase in the Company's surplus earnings, notwithstanding the strain imposed by the war. Coupled with the fact that under the participating rates now in force, the scale of profits in use for the past three years has exceeded the original estimates, on an average, by one-third, this increase in the profit-scale will undoubtedly make a favourable impression on policyholders, and prove a valuable aid to the field men of the Company in their campaign for new business.

As is well known, the London Life transacts a considerable industrial business. In spite of the unfavorable circumstances of last year, the Company is able to report that its agents met with increased success during 1915, the amount of new business issued, \$11,060,511, being the largest in the Company's history. A similarly favorable showing is made by the insurance in force, which shows a larger gain than in any former year and at December 31st last totalled \$34,820,328. In the matter of increase in income also, the gain for the year was the largest yet made, premium and interest income totalling \$1,666,122, a gain of \$201,303 upon 1914.

MANAGEMENT EXPENSES DOWN.

Coupled with this enlargement in operations and expansion of the business, there was an actual decrease of \$3,000 in the expenses of management in comparison with 1914—an indication of capable administration. Payments to policyholders were \$435,295, an increase of some \$65,000 upon 1914, the Company's record including a number of war claims. However, with these included, the total mortality for the year was no more than 45.2 per cent. of the expectation—a highly satisfactory showing.

Over 80 per cent. of the Company's business is now valued on a 3 per cent. basis, the reserve on policies having been increased last year by \$750,000 to \$5,459,243. The total assets now amount to \$6,075,324, the surplus on policyholders' account, after providing for liabilities on a conservative basis, being \$290,664, an increase for the year of \$35,000. On the Government standard, the surplus is \$753,626.

Mr. John G. Richter, F.A.S., the London Life's well-known manager and secretary, may be congratulated upon the results shown in the record of his Company's year.

LONDON MUTUAL FIRE INSURANCE COMPANY.

Mr. W. J. Cleary, manager at Montreal for the Province of Quebec of the London Mutual, has returned from Toronto where he attended the annual meeting of the Company. He informs us that it is the intention of the London Mutual to develop its business more actively in this province. The field is already well organized and as in the past will continue under the popular management of Mr. Cleary with Mr. C. H. Wood as Inspector.

If the agent is earnest, the prospect will soon be in earnest too.—*Mutual Life of Canada.*

SUPERVISION OF INSURANCE COMPANIES.

The Judicial Committee of the Privy Council yesterday gave their judgment on the questions referred to them regarding the powers of the Dominion and Provincial Governments to incorporate and license insurance companies. In brief, the Privy Council hold that both the Dominion and the provinces have the right to incorporate insurance companies, in the latter case if the companies seek only provincial rights and powers, and are content to trust for the extension of these in other provinces to the governments of those provinces, but that it is within the power of the Dominion Government to pass legislation requiring foreign companies to take out a Dominion license even where a foreign company desires to carry on business only within the limits of a single province.

BRITISH COLONIAL FIRE INSURANCE COMPANY.

The annual statement of the British Colonial Fire Insurance Company of Montreal shows an income from all sources of \$300,493 and a total expenditure of \$294,383. Ledger assets are reported as amounting to \$294,043 and liabilities to policyholders as \$109,700. The statement calls attention to the fact that expenses were excessive as compared with the premiums written. This result was anticipated in view of the re-insurance of the policy liability of the Central Canada of Brandon, effected at the end of 1914. The report states that about 350 agencies were organized during the year, 300 of these being situated in the Western Provinces, and it is not expected to expend any large amount during the current year in this connection.

OPPORTUNITIES

in Life Insurance are many.

FOR AN AGENCY, ADDRESS

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