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The last London "Times" to hand contains the following:

British Life Assurance Companies. The Board of Trade's annual Blue-book on life assurance companies (No. 30) has just been issued. It contains the accounts deposited during 1905, of all life assurance and annuity companies which do business in the United Kingdom, but the colonial and foreign companies are excluded from the summaries, as they do not show separately the amount of business transacted in this country. As will be seen from the following table, the premium income of the companies and mutual societies transacting "ordinary" life assurance has steadily increased during the period covered—the seven years ended on or about December 31, 1904—and the percentage of expenditure to premiums has tended downwards:—

NET PREMIUMS AND EXPENSES (ORDINARY BRITISH COMPANIES).

Date of Blue-book.	Premiums. £	Expenses (including Commission). £	Percentage of expenses to premiums. Per cent.
1900.....	20,829,017	2,918,714	14.01
1901.....	21,259,186	2,988,106	13.82
1902.....	21,795,619	2,992,081	13.73
1903.....	22,455,422	3,088,576	13.73
1904.....	22,998,588	3,142,579	13.66
1905.....	22,903,788	3,277,421	13.71
1906.....	24,547,873	3,313,305	13.50

For many years past it has been well known that the public were more and more directing attention to endowment assurances (payable at a certain age or at previous death)—a means of insurance which enables provision to be made for declining years as well as for premature death. The long-established "whole term of life" assurance has in consequence been to some extent displaced by the newer method. The summaries in the Blue-books show that, according to the latest returns available in 1900, the endowment assurances numbered 749,428 for £132,802,633. The corresponding figures now are 1,229,517 endowment assurances for £208,565,420, an increase of 62 p.c. in number and 57 p.c. in value. The whole life assurances, which according to the 1900 returns were 958,824 in number, assuring £469,083,338, have advanced only to 1,005,304 for

£486,715,042, an increase of about 5 p.c. in number and of less than 4 p.c. in amount. Putting the figures in another way we see that, while 471,089 endowment assurance policies were being added to the rolls of the life offices, the increase in the number of whole life policies was 46,480 only. It should be remembered that, as endowment assurances are comparatively new, the annual waste from claims affects chiefly the whole life policies, and it would be unsafe to assume that ten times as many endowment assurances are now being taken out each year as those of the older type; it is, however, common knowledge that the new business of most life offices shows a marked preponderance in favour of endowment assurances.

The "industrial" life companies during seven years have shown an advance in premium income from £8,078,728 to £11,093,268, and the percentage of expenses has fallen from 44.5 to 43.5. The number of industrial policies is immense—24,668,532, assuring £241,869,649—all, or practically all, British, and showing that, after allowing for overlapping, more than half the working classes, men, women, and children, must be insured with the industrial life offices.

British Foreign Trade in February. The foreign trade of Great Britain continues to increase in spite of the reports as to the excessive number of the unemployed.

In February last, the imports were \$237,649,000 against \$214,224,000 in same month last year. This year (2 months) British imports amounted to \$505,026,000, as compared with \$453,056,000 in same term 1905.

The exports of British products and manufactures in February was \$143,005,000, being \$17,560,000 more than a year ago. For the two months the exports were \$297,770,000, against \$251,299,000 in 1905, the increase this year being \$46,471,000, which is an advance of 18½ per cent. Iron and steel goods, locomotives, cable materials, machinery, ships, figure prominently in the increase of exports.