

AMERICAN COMPANIES AND FOREIGN BUSINESS.

It ought by this time to have dawned upon some very ambitious as well as officious people in the little state of Connecticut, that their fulminations against the three mammoth life companies of New York make about the same impression that a shot from a school boy's pea-gun would make on an elephant. Colonel Greene, the president of the Connecticut Mutual Life, has aired his stilted opinions frequently of late, touching the "investment features" of the New York companies alluded to, as contrasted with his own simon-pure, warranted-not-to-fade, only genuine, and altogether model company of the period. Following upon the newspaper effusions of the valiant colonel, the insurance commissioner of Connecticut saw fit in his recent report to devote considerable space to the "foreign business" of the New York trio, which, as our readers are aware, is very large,—the Equitable's and New York Life's business exceeding the Mutual's only because of having been longer in the foreign field. The commissioner gravely discourses on the nature of the business, which he is pleased to term as of an "experimental" character, admitting, however, that so far as the princi-

pal European business is concerned, the data on which their transactions are based is tolerably reliable. Well, we should rather think so. With more than twice the experience of this continent in point of time and some other very desirable things, American companies in London or Paris or Berlin can count with quite as great certainty on mortality rates as they can down in Connecticut or out in Colorado. But the anxiety of the commissioner seems to be more with reference to business in South America and other countries with similar characteristics, forgetting that two at least of the companies now have an experience of their own several years old as a guide, besides abundant mortality statistics for the last hundred or more years. Speaking on this subject, the *Insurance Age* well says:—

The fact is, we believe that the companies are strengthened and benefited by this widening of their experience. They get the benefit of a wider mortality experience, enlarge their income and membership, and carry a little farther the beneficent results of their activity. It is understood that in many countries of the Old World they have had a more favorable mortality experience than in America. If that experience is less favorable in the Southern hemisphere, a larger premium is charged to meet it, and thus the comparative outgo is kept within the limits of safety.

FINANCIAL CONDITION OF CANADIAN LIFE COMPANIES, 1890.

Compiled from the Dominion Insurance Report.

ASSETS.

| COMPANIES. | Real Estate. | Loans on Real Estate. | Loans on Collaterals. | Cash * and Obligations on Policies For | Stocks, Bonds and Debentures. | Cash on hand and in banks. | Agents' Balances and Bills Receivable. | Interest and Rents due and accrued. | Outstanding and deferred premiums. | Other Assets. | Total Assets. |
|-----------------------|--------------|-----------------------|-----------------------|--|-------------------------------|----------------------------|--|-------------------------------------|------------------------------------|---------------|---------------|
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Canada Life..... | 802,216 | 3,936,613 | 1,167,140 | 1,140,580 | 3,503,645 | 17,124 | None | 199,890 | 257,980 | 7,253 | 11,032,440 |
| Citizens' (Life Dep.) | None | None | None | 4,774 | 64,191 | None | 1,227 | 318 | 8,396 | None | 78,906 |
| Confederation..... | 565,431 | 1,858,492 | 144,470 | 197,162 | 204,438 | 146,054 | None | 76,168 | 119,935 | 8,049 | 3,320,200 |
| Dominion Life..... | None | 3,350 | None | None | 71,001 | 121 | 917 | 1,215 | 5,416 | 439 | 82,459 |
| Dom. Safety Fund.. | None | None | None | None | 56,416 | 4,987 | 422 | 778 | None | 400 | 63,003 |
| Federal..... | None | 36,616 | None | 3,505 | 61,624 | 55,764 | 9,133 | 1,599 | 35,977 | 3,543 | 207,762 |
| London Life..... | None | 35,647 | 22,612 | 14,376 | 162,195 | 2,939 | None | 5,964 | 13,285 | None | 257,021 |
| Manufacturers' Life. | None | 159,243 | None | None | 77,150 | 28,908 | 16,110 | 3,655 | 51,908 | 9,000 | 345,972 |
| North American..... | 4,556 | 690,530 | 46,530 | 19,887 | 129,470 | 28,473 | 663 | 13,957 | 67,910 | 32,978 | 1,034,895 |
| Ontario Mutual..... | 7,700 | 1,126,749 | None | 233,866 | 163,972 | 18,016 | 521 | 61,614 | 83,609 | None | 1,696,077 |
| Sun..... | 138,931 | 1,573,793 | None | 100,041 | 393,281 | 14,229 | 5,332 | 47,513 | 120,838 | 81,557 | 2,473,514 |
| Temp. and General. | None | 26,950 | None | 2,395 | 73,456 | 23,373 | 5,026 | 2,423 | 20,368 | 1,223 | 155,213 |
| Total..... | 1,518,834 | 9,447,983 | 1,380,752 | 1,716 *88 | 4,960,779 | 337,988 | 39,351 | 415,124 | 785,622 | 144,442 | 20,747,462 |

LIABILITIES.

| COMPANIES. | Unsettled Claims. | Net Re-insurance Reserve. | Sundry Liabilities. | Total Liabilities including Reserve but not Capital Stock. | Surplus over Liabilities excluding Capital. | Capital Stock paid up. | Surplus over Liabilities including Capital Stock. |
|--------------------------|-------------------|---------------------------|---------------------|--|---|------------------------|---|
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Canada Life..... | 91,825 | 10,046,807 | 41,820 | 10,180,452 | 851,988 | 125,000 | 726,988 |
| Citizens' (Life Dep.) | None | None | 113,195 | 113,195 | | | |
| Confederation..... | 14,678 | 2,867,255 | 39,371 | 2,921,304 | 398,896 | 100,000 | 298,896 |
| Dominion Life..... | None | 16,568 | 5,023 | 21,590 | 60,868 | 63,150 | |
| Dom. Safety Fund..... | 7,000 | *5,570 | 1,215 | 13,786 | 26,383 | 29,172 | |
| Federal..... | 6,500 | 123,661 | 125 | 130,286 | 77,476 | 50,197 | |
| London Life..... | 4,457 | 211,910 | 1,711 | 218,078 | 38,943 | 33,650 | 5,293 |
| Manufacturers' Life..... | None | 217,250 | 2,606 | 219,856 | 126,116 | 127,320 | |
| North American..... | 13,000 | 829,176 | 4,000 | 846,176 | 188,719 | 60,000 | 128,719 |
| Ontario Mutual..... | 4,338 | 1,558,960 | 5,012 | 1,568,330 | 127,746 | None | 127,746 |
| Sun..... | 32,520 | 2,109,223 | 37,095 | 2,178,839 | 294,676 | 62,500 | 232,176 |
| Temp. and General..... | 3,000 | 107,449 | 2,212 | 112,661 | 42,552 | 60,000 | |
| Total..... | 177,340 | 18,093,828 | 253,385 | 18,524,553 | 2,234,363 | 740,959 | 1,519,818 |

* Amount of Safety Fund.

† The capital in this Company is also liable for its other departments, so that these columns cannot be filled up; see its Fire statement.