Canadian Policies in Force.

"Omitting the industrial policies of the North American, London Life and Metropolitan, the number of Canadian policies in force at the date of the statements was 155,971, insuring $276,389,747, of which the Canadian companies had 91,503 policies, for $153,194,673; the British companies 16,469 policies, for $33,692,706; and the American companies 47,999 policies, for $89,502,368. The average amount of a policy was, Canadian companies, $1,674; British companies, $2,046; and American companies, $1,865.

"The average amount of *new* policies is, for Canadian Companies, $1,660; for British Companies, $2,085; and for American, $1,911. The corresponding amounts last year were $1,624, $1,857 and $1,970."

DEATH RATE.

"In the calculation of the death rate this year, as in previous years, the mean number of policies in force and the number of policies terminated by death during the year have been admitted as approximations to the mean number of lives exposed to risk and the number of deaths during the year respectively, in the case of those companies which have not reported these items. It is believed that the results arrived at represent the actual mortality among insured lives in Canada, as accurately as can be gathered from the returns of the companies."

The premium income during the 18 years, 1875-1892, amounted to $86,914,030, of which the Canadian companies received $39,240,480; the British companies, $13,841,446; and the American companies, $33,832,104. Including the business done outside of Canada, by the Canadian companies, the total premium income during the last 14 years, 1879-1892, was $77,221,081; and the payments to policy holders, $41,-615,607, showing rate of payments to policy holders, per cent. of premiums, 53·89.

The total premium income, during the last 14 years, of the life insurance companies which have ceased to do business in Canada, amounted to $4,371,930; and the payments of policy holders amounted to $5,393,019, showing ratio of payments to policy-holders to premiums reserved, 123.36! Here come in the benefits of old-line life insurance to its policy holders. It goes right on paying the insured; fulfilling its contracts to the end, even when, as in the above case, the sums paid to the policy holders far exceed the premium income. The payments here exceed by 23·36 per cent. the premium income during the period.

"The Canadian companies have received an income drawn from premiums and annuity sales, $5,006,717.35; interest and dividends, $1,138,158.84; Sundry, $35,850.56; total $6,180,-726.75; and they expended: paid to policy holders and annuitants, $2,438,040.22; general expenses, $1,210,501.29; dividends to stockholders, $57,009.70; total expenditure $3,-705,551.21."

"Hence out of every $100 of income they have expended in payment to policy holders $39.45; in general expenses, $19.59; and individends to stockholders, $0.92, leaving $40.04 to be carried to reserve."

"The amount of risks in force has increased from $30,541,867, in 1878, to $161,577,539, a gain of $131,035,672, and the reserves have increased from $3,477,185, in 1878, to $22,228,020, in 1892 an increase of $18,750,835."

ASSESSMENT LIFE INSURANCE 1892.

"The business of life insurance upon the assessment plan has been transacted by eight companies, of which five are Canadian and three American. Of the Canadian companies, one, the Home Life Association, was licensed during the year."

"The total amount of policies taken during the year 1892 was $10,740,475, which is less by $49,650 than the amount taken in 1891, which latter was greater by $2,842,625 than the amount taken in 1890. The net amount in force at the end of the year was $43,905,575, which shows an increase of $1,552,672 over that of the previous year."

"The amount of insurance terminated by death was $410,835, and by surrender and lapse, $9,360,743, giving for every $1,000 of current risk $8.61 terminated by death and $196.15 by surrender and lapse."

"The total terminations amount to 90·98 per cent. of the amount of new policies. The amounts of termination were distributed as follows:—

	By Death.	By Surrender and Lapse.
Canadian companies.....	$140,260	$4,931,268
American do	270,575	4,429,475
Total...........	$410,835	$9,360,743"

"The total amount paid by members for membership fees, annual dues, assessments, &c., was $582,804, and the amount paid for death claims was $413,502.

"During the year 1892, two Canadian assessment companies ceased to do business, viz:—The Canadian Mutual Life Association, whose head office was at the city of Toronto, Ontario, and the Mutual Relief Society of Nova Scotia, whose head office was at Yarmouth, Nova Scotia. These companies entered into an arrangement with the Massachusetts Benefit Association, whereby the latter company received and took over the assets of the former and agreed to assume responsibility for their liabilities, either by issuing new policies or guaranteeing the old ones. The agreements were carried out between the companies. Neither of the retiring companies had any deposit with the Receiver-General, and this department having no rights or official duties regarding such agreements, took no part therein.

"The Canadian Order of Woodmen of the World, an association incorporated by Act of the Parliament of Canada, assented to 1st April, 1893, and whose head office is at London, Ontario, was on the 29th day of June, 1893, registered as an assessment company under the Insurance Act."

"In March 1893, the Canadian Provident Association of Montreal, applied to be registered as an assessment company, but such registration was refused."

ACCIDENT AND GUARANTEE INSURANCE IN CANADA, 1892.

"The business of accident insurance was transacted by nine companies, viz.: 5 Canadian (2 of which combined it with life insurance), 1 American (also combined with life), and 3 British, one of which combined it with guarantee business, and 1 with plate glass insurance."

"This list of companies does not differ from that of the previous year."

"The total accident premiums received in Canada were $317,643, insuring an amount of $59,086,779, and the sum of $152,485 was paid for claims, with $53,351 claims not settled."

"The guarantee business was conducted by three companies, one Canadian, one British and one American."

"This list does not differ from that of the year 1891."

"The premiums received were $66,384, guaranteeing an amount of $11,212,941, and the net amount paid for claims was $13,046, with $28,100, claims not settled."