



SALMON FISHING IN NEWFOUNDLAND.

London Life Association (of England).

In the President's address to the field staff a comparison was made between the participating premiums at age 35 of five British offices and those of this Company, the London Life being quoted as one that pays no commissions. The premiums for an all-life policy of £100 were £3 8 6 for the London Life and £2 15 11 for the Sun Life of Canada. Mr. Higham, Secretary and Actuary of the London Life, considers that an injustice was done his company, as their premiums are "avowedly large to provide for a reduction of at least one-half in the eighth year, with the prospect of further gradual reduction thereafter." The London Life's figures for a "minimum" whole life policy at age 35 are £2 5 2, and this is "subject to some

reduction in the eighth and subsequent years." The non-participating rate of the Sun Life of Canada is £2 5 1.

The reference to the London Life was made solely to show that the premiums of even an admirably managed office, which employs no agents, are at least no lower than those of the Sun Life of Canada. The fact that the London Life was quoted at all was a compliment to that company, for comparisons are usually made only with standards. When, however, such a highly esteemed friend as Mr. Higham considers that we have been hardly fair, we desire to go out of our way to express our appreciation of the London Life as one of the strongest and most profitable of the British offices, and we may also add, of Mr. Higham himself as one of the ablest of British actuaries and a royally good fellow besides.