well outside as within the Dominion, it appears that the Canadian companies have received during the year 1892 a total cash income of $3,780,955.33 (exclusive of $100,000 received on account of capital stock)."

In the same way, the cash expenditure, during 1892, was $4,024,188.54.

"Thus, it appears for every $100 of income there has been spent $106.43, namely, for losses, $64.93; for general expenses, $38.11; and for dividends to stockholders, $3·39. Hence, also, for every $100 of premiums received there has been paid out $68.57 for losses, $40.25 for expenses, and $3.53 for dividends to stockholders."

"The total cash income received by the Canadian companies during the 18 years from 1875 to 1892 inclusive, is $62,269,-187.01."

"The expenditure of the same companies during the same period of 18 years amounted in the aggregate to the sum of $63,496,037.20, thus showing an excess of expenditure over income to the amount of $1,226,850.19."

INLAND NAVIGATION AND OCEAN MARINE INSURANCE, 1892.

"Including the Canadian inland marine business of the British and Foreign Marine, the London Assurance and the Ætna, and the whole inland marine and ocean business done by the two Canadian companies, the following are the results of the year:—"

Inland Navigation.

"Premiums received, $393,586; losses incurred, $278,974, of which were paid $262,288, leaving a balance of $16,686 of them still unsettled. There was also paid during the year the sum of $23,322 on account of losses incurred in previous years, making the total payments during the year, on account of losses, $285,-610, while the total outstanding or unsettled losses at the end of the year were $16,686."

Ocean Marine.

"Premiums received, $242,256; losses incurred, $147,120, of which were paid $127,515, leaving a balance of $19,605 of them still unsettled. There was also paid during the year $17,115 on account of losses incurred in previous years, making the total payments during the year, on account of losses, $144,-630, while the total outstanding or unsettled losses at the end of the year were $24,704."

"The inland marine business has been, on the whole, less favourable than the year previous. The losses incurred in the inland marine business amounted to 70·88 per cent of the premiums received, while last year the rate was 51·08."

"In the ocean business the rate of losses incurred to premiums received was 60·73, while last year it was 136·17. The bulk of the ocean business is transacted by companies which are not required to be licensed, and do not report to this department."

LIFE INSURANCE, 1892.

"The business of life insurance has been transacted by 31 active companies, of which 12 are Canadian, 9 British and 10 American."

"The list of life companies differs from that of the previous year by the addition of one Canadian company, The Great West, whose head office is at Winnipeg, Manitoba, to which a license was issued on the 18th day of July, 1892."

"The Queen, of Liverpool, having ceased doing business in Canada, made application in November, 1892, for the release of its life deposit, and its outstanding Canadian policies having been either surrendered or transferred to and reinsured by the Royal, and the requirements of the Insurance Act having been fully complied with, said deposit was released on the 13th day of April, 1893."

INSURANCE EFFECTED DURING THE YEAR.

"The total amount of policies in Canada taken during the year 1892 was $44,620,013, which is greater than the amount taken in 1891 by $6,753,726. The Canadian companies show an increase in 1892 of $3,681,232; the American companies have an increase of $2,394,527, while in 1891 they had a decrease of $576,341, and the British companies have an increase of $677,967, whilst in 1891 they had a decrease of $443,726, the total increase in 1892 being $6,753,726, as above stated."

"The respective amounts effected are:—

Canadian companies	....	$25,585,534
British	do	3,625,213
American	do	15,404,266"

"So that the amount taken by native companies exceeds that taken by the British and American together by over $6,500,000."

Life Insurance in Force in 1892.

"The total amount of insurance in force at the close of the statements was $279,110,265, which shews the large increase of $17,635,036 over that of the previous year, being distributed as follows:—

	Total in force.	Increase.
Canadian companies.	$154,709,077	$11,340,260
British do	33,692,706	1,284,769
American do	90,708,482	5,010,007
Total.......	$279,110,265,	$17,635,036"

The total life insurance effected during the eighteen years, 1875-1892, was $471,789,424, of which the Canadian companies effected $263,283,754; the British companies $52,734,-433; and the American companies $155,784,863. The amount of insurance in force at close of 1892 was $279,110,265; of which there was in the Canadian companies $154,709,077; in the British companies $33,692,706; and in the American companies $90,708,482.

Amount of Insurance terminated in 1892.

"The amount of insurance terminated in natural course, namely, by death, maturity or expiry, was $5,331,983, which is greater by $432,918 than the corresponding amount in the previous year; and the amount terminated by surrender and lapse was $22,598,994, being greater than that in the previous year by $2,968,826."

"Relatively to the amounts at risk the amounts so terminated are somewhat greater than those of the previous year, giving for every $1,000 of current risk $18.79 terminated in natural course and $79.63 by surrender and lapse, making a total of $98.42. In the year 1891, these rates were $18.33 and $73.42, respectively, making a total of $91.75, thus giving a difference of $6.67 for each $1,000 at risk."

"The total termination amounts to about 62·50 per cent of the amount of new policies. The actual amounts of termination were distributed as follows:—

	Naturally.	By Surrender and Lapse.
Canadian companies..	$2,498,041	$12,031,370
British do ...	713,639	1,738,820
American do ...	2,120,303	8,828,804
	$5,331,983	$22,598,994"