

THE NATIONAL LIFE'S STATEMENT.

Again the National Life of Canada is able to record in its annual report the fact that since its inception—a period of almost seventeen years—it has never had a dollar of interest or principal of its invested funds overdue, nor has it lost a single dollar of interest or principal on any of its investments. As is well known, the National Life follows the practice of investing its assets exclusively in high-grade bonds and stocks, its only real-estate interests being its head office building. At December 31st, 1915, over 60 per cent. of the Company's total assets of \$3,339,124 were invested in government and municipal bonds and debentures (book value), and a further 20 per cent. in other high-grade securities. The record which the National Life has established in connection with its investments is sufficient justification for the policy followed, while the high interest yields which absolutely first-class bonds now give, ensure for many years what can only be deemed a most satisfactory earning power in view of the character of the securities held.

THE YEAR'S BUSINESS.

In regard to volume of business, "policies issued and placed" during 1915 totalled \$4,309,297. This volume of new business shows a falling off from 1914, accounted for by the fact that after the outbreak of war, the National Life put in force a rule of retrenchment. Total business in force at December 31st, 1915 was \$21,194,155.

Total payments to policyholders were \$251,034, the rate of mortality being only 46 p.c. of the expected—an exceptionally good showing. The year's income of \$866,681 included \$181,004 interest and rents and after payments to policyholders and expenses, a balance of \$306,855 was left. The assets are increased to \$3,339,124. Of these assets, \$2,083,856 are represented by government and municipal bonds and debentures, \$526,847 by loans on policies, \$230,000 by the head office building which has been valued at \$275,000, and \$155,750 by bank stocks. After setting aside \$10,000 for a contingency reserve for 1916, the surplus to policyholders is increased to \$471,355, an advance of over \$50,000 over 1914.

Apparently, the desire of the National Life's managing director, Mr. A. J. Ralston, is to place the Company in as sound a position as possible at the present time, providing for every contingency and thus paving the way for future prosperity. The policy is a commendable one.

The Prudential of America has now extended the monthly income plan to cover periods of five years, ten years, fifteen years or twenty years, and also to provide such payments to continue over similar periods, as desired, and thereafter during life, payments for the period selected to be made in any event.

The marketing, not making, of life insurance is its chief expense. Of nearly \$170,000,000 of management expenses last year, from one-half to two-thirds—between \$100,000,000 and \$125,000,000—were incurred in the acquisition of business. This also is the chief, if not only, difficulty in the way of the further extension of our operations.—Edward A. Woods.

AN "ALL-IN" HOUSEHOLDERS' POLICY.

An interesting new policy in Great Britain is issued by the British Dominions General Insurance Company under the title of the "All-In" policy, covering every risk usually needed to be insured against by the average householder. The risks covered are those of fire, loss of rent, burglary, housebreaking, larceny and theft, employers' liability, bursting of water pipes and apparatus following frost, storm, flood or tempest, explosion of gas or of domestic boilers, mirror breakages, public liability, linen at laundry, lightning, thunderbolt, subterranean fire, earthquake, riots, strikes, insurrection, civil commotion, effects removed while on holiday or in store, effects of family, guests and servants, cash and (or) banknotes up to £25. Automobiles and war-risks (bombardment and air-raid) are excluded. The cost of this policy is five shillings per cent. per annum, the minimum policy issued being £100 and the maximum £5,000. No claim during a period of five years means the sixth year's insurance free. The policy looks like being a popular one.

THE HOMICIDE RECORD.

Mr. Frederick L. Hoffman, statistician of the Prudential of Newark, contributes to the New York Spectator his annual record of homicides in the United States. The annual number of persons murdered in the United States may be conservatively estimated at the present time, says Mr. Hoffman, at eight thousand. In discussing this matter, Mr. Hoffman, who does THE CHRONICLE the honour of quoting some observations made in these columns in reference to the grave consequences of inadequate laws regarding the carrying of deadly weapons, draws pointed attention to the interest of the life insurance companies in the conditions of homicide existing at the present time on this Continent, and discusses learnedly the social and mental causes for it. It seems that those associated with life insurance might very well, in their own interests, as well as in a spirit of public duty, push forward necessary legislation against the indiscriminate carrying of weapons.

PERSONALS.

Mr. John Gouinlock, a well-known Toronto insurance broker, died last week in his 72nd year. Death was due to a paralytic stroke.

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Mr. Porteous Jerdin, who has had charge of the loss department, Insurance Company of North America, has obtained a Commission in the 130th Battalion with head quarters at Perth, Ont., under the command of Lieut.-Colonel de Hertel. Mr. Jerdin leaves to-morrow to assume his military duties.

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The death in England is announced of Mr. James Kerr Osborne, formerly vice-president of the Massey-Harris Company, and a director of the Imperial Bank, the North American Life Assurance Company, the Western Assurance Company, the British America Assurance Company, and the Canada Accident Assurance Company.