

INSURANCE IN CANADA.

At the close of 1893, the total amount of life insurance in force in Canada was \$295,659,537, of which \$167,483,872, or 55 per cent. was in Canadian institutions. That such a large proportion of the life insurance carried should be in home companies is all the more creditable to them, when it is known that but fourteen years ago the American companies took the lead in this. That Canadians prefer to deal with their own institutions empowered by their own Government, rather than with foreign corporations, goes without saying, but in addition to this, it is well known that there are some Canadian companies which possess elements in their records, system of doing business, etc., which have made these companies popular with Canadians. Directing attention to one of the most conspicuous examples of such an institution—the North American Life Assurance Company of Toronto,—we find an instance of progress unexampled in the history of life insurance in this country. While one institution may boast of the large amount of insurance written, another of its low mortality rate and a third of its surplus earning power, the North American Life has an all round record of substantiality and progress, which few, if any other companies, possess. At the same period in its history no other home company can show as large a volume of business in force as the North American, thus clearly indicating the popularity of the Company's system of insurance and a recognition of its high standing with insurers. While the volume of business indicates activity, it by no means follows that the active company is the strongest, or that it is making most money for its policy-holders. The two elements in insurance—*strength and profit-earning power*—are by all odds the main essentials for policy holders to look to, and in selecting a company to insure in, careful examination of a company's record in these two important particulars should be made. The ratio of assets to liabilities, with the percentage of net surplus to liabilities of the following companies are given as illustrations:—

<i>Canadian Companies.</i>	Ratio of assets to Liabilities.	Percentage of net surplus to Liabilities.	Rank.
North American Life.....	121	21	1
Canada Life.....	118	18	2
Ontario Mutual.....	109	9	6
Sun Life.....	108	8	7
Confederation.....	107	7	8
<i>American Companies.</i>			
Aetna Life.....	114	14	4
Mutual Life of N.Y.....	109	9	6
New York Life.....	113	13	5
Equitable.....	116	16	3

Another test, which is an indication of a company's capacity for earning profits for its policy-holders, is the percentage of surplus earned for the year on the Company's mean assets. The following are the results:—

		Rank.
North American.....	4.8	1
Confederation.....	2.1	4
Sun Life.....	2.2	3
Mutual Life.....	1.5	5
Equitable Life.....	1.0	7
Aetna Life.....	2.4	2
New York Life.....	1.3	6

A large measure of the Company's success is no doubt due to the skilled officers who have been continually at the head of its affairs. The President, Mr. John L. Blaikie, a gentleman of extended and varied financial experience, has been on the Company's Board of Directors since the commencement of its business, and was elected to the responsible position of President on the demise of the late Hon. Alex. Mackenzie, the Company's former President. To Mr. Wm. McCabe, F.I.A., F.S.S., the Company's able Managing Director, credit must be given very largely for the splendid financial position the Company takes when compared with the principal financial institutions of the Dominion.