

**LIFE ASSURANCE BUSINESS OF 1900
IN GREAT BRITAIN.**

ACCORDING TO A STATEMENT IN THE REVIEW OF REPORTS DATED
1ST DECEMBER, PUBLISHED IN THAT JOURNAL IN 1901.

COMPANIES.	New Business (Gross).		Total Premiums.	† Life and Annuity Funds.
	Premiums.	Amount assured.		
	\$	\$	\$	\$
Absolute.....		465,000	52,720	a
Abstainers & Gen'l, ordinary.....	26,480	701,310	154,540	d 727,050
Abstainers & Gen'l, industrial.....		84,395	49,150	d 113,020
Alliance.....	186,485	3,894,735	1,746,210	17,942,965
Atlas.....	80,710	1,632,665	786,070	8,362,205
British Empire.....	134,800	3,057,720	1,352,445	14,567,780
British Homes.....			268,695	247,240
† Nat'l Prem.		689,225	178,030	c 504,730
‡ British Workman's.	1,305,265	1,959,825	3,491,735	2,838,655
City of Glasgow....	64,495	1,699,715	1,140,706	12,405,875
Commercial Union..	123,060	2,874,305	1,093,190	11,659,960
West of England....			197,025	3,686,025
‡ Co-operative.....	4,150	102,050	26,575	140,255
Eagle.....	1,939,390	74,835	831,245	12,045,650
Edinburgh.....	118,500	2,313,630	1,387,535	17,828,375
Eng & Scottish Law.	83,125	2,074,365	1,070,595	1,156,324
Equitable.....	*63,245	1,364,740	938,240	23,328,510
Equity & Law.....	118,420	2,374,025	1,559,430	17,801,305
Friends' Provident..		962,130	884,075	14,049,860
Legal & General....	302,310	6,438,200	1,488,780	17,015,740
L. & Lon. & Globe..	92,350	2,135,200	1,199,050	27,360,390
Lon. & Lancashire..	156,520	3,520,595	1,315,145	7,502,272
Lon. Assurance.....	60,620	1,737,645	803,480	10,937,400
‡ Lon. Edin. & Gl'gow	56,685	1,071,375	1,902,030	b
London Life.....	64,715	1,493,875	1,800,940	23,022,800
Marine & General..	43,350	1,175,410	511,235	5,152,550
Metropolitan.....	20,925	587,375	801,510	10,289,620
National Mutual....	*39,950	*1,213,140	921,545	13,026,015
‡ Pearl.....		4,370,345	4,208,720	5,822,060
Provident.....	*53,875	*1,456,375	1,141,350	16,344,435
‡ Prudential.....	1,892,515	38,065,175	43,850,200	188,948,245
‡ Refuge.....	332,685	6,272,625	7,109,120	8,839,990
Standard Life.....	439,484	10,527,549	4,210,924	46,374,866
Sceptre.....	20,075	605,800	345,785	4,281,925
Scottish Accident..		385,250	49,620	99,080
“ Amicable.....	214,835	2,334,600	1,287,720	21,010,140
“ Imperial.....	27,585	726,905	291,940	2,737,445
“ Life.....	73,110	1,390,205	31,950	1,969,910
“ Metropolitan....	31,760	1,238,225	344,510	2,261,050
“ Provident.....	243,040	5,202,850	3,131,490	58,492,545
“ Temperance....	68,825	1,860,400	499,045	2,943,795
“ Union & Nat'l	72,990	1,953,250	1,568,850	20,014,996
“ Widows.....	278,430	7,343,385	5,127,255	77,673,135
Star.....	187,910	4,526,405	2,797,175	25,525,002
Union.....	128,425	3,531,340	1,762,470	13,060,070
Universal.....	*30,935	1,560,800	380,080	4,101,565
Wesleyan & Gen'l..			2,321,115	2,422,480
Totals.....	9,172,069	139,142,964	108,751,244	776,682,675

* Net. † Over and above paid-up capital. a After deducting from the total assets, debentures, and short loans £24,535, there would remain about £11,344 to represent the shareholders' capital and the assurance fund. b The total net assets are £327,627; the paid-up capital (ordinary and preference) and debenture stock are stated at £363,101. Obviously there are no accumulations in excess of paid-up capital. c In hands of trustees. d "Establishment and expenses account" still figures at £15,000 in the balance-sheet as an asset.

‡ Includes Ordinary and Industrial.

THE BANK OF TORONTO made net profits last year of \$272,121, being 13.60 on paid-up capital.

**GUARDIAN FIRE AND LIFE ASSURANCE
COMPANY.**

The annual meeting of the above substantial and progressive company was held in London on 24th ult. The Chairman in discussing the Report spoke of the year 1900 as not having been productive of large accessions of new business to life offices. He attributed this mainly to the war, which, though it might be anticipated, would stimulate insurance owing to its attendant risks, had the opposite effect. This factor was practically obliterated in the enormous impetus which the war gave to trade and industries of all kinds. "It seems," said the Chairman, "that with smaller traders and manufacturers the desire to employ their capital to the last shilling in remunerative business, overcomes the prudential considerations which send insurances our way in quieter times."

Still the Company wrote new policies last year for \$1,872,935. The life assurance in force was \$40,481,235, of which \$3,493,435 was re-assured. The business of the Fire Department brought in premiums to amount of \$1,966,250, showing an increase over 1899 of \$83,885. The losses were \$1,290,145, which exceeds those of 1899 by \$234,795. The percentage of losses upon premiums for 1900 was 65.62, as against 56.06 in 1899. The expenses and commission together amounted to 33.48 per cent. on premiums, as compared with 34.08 per cent. in 1899. The increased losses are accounted for to extent of \$135,000 by the conflagration at Ottawa, by which the Guardian suffered in common with other offices. To the Guardian such losses as these at Ottawa were disagreeable but not serious. The Company came out at end of 1900 with a profit of \$84,645. The General Fire Reserve Fund was increased \$12,500, the amount now being \$1,862,500, and the Premium Reserve Fund amounts to \$877,500, making the total Fire Fund \$2,740,000. The directors recommended that a dividend be deducted at the rate of 8½ per cent on the paid-up capital of £5 per share. A resolution was passed authorizing the Company "to grant insurance against damage to or loss of property by burglary or theft." An interesting incident at the meeting was the resignation of Mr. Bonham-Carter, who has been a director since 1861, when the business of the Guardian and its resources were about one tenth their present magnitude. Mr. Carter is known outside the Guardian to be an expert in finance, and the meeting decided to grant him \$25,000 as a retiring allowance, being the capitalised value of half his existing salary. The grant was a wise step; companies which liberally recognise eminent services are companies to whom eminent services will be given.

The Guardian is well represented in Canada by Mr. E. P. Heaton.