

LIFE INSURANCE IN CANADA, 1902.

On another page we present an Abstract of life insurance in Canada for the year 1902, from the Preliminary Statement of the Superintendent of insurance for the Dominion.

A general view of the returns shows the business of the past year to have been a considerable increase over the amount in 1901, with a decrease in the net amount of policies that become claims, and a marked decrease also in the unsettled claims, both of those resisted and those not resisted.

Taking the premiums for the year the statement shows as follows compared with 1901 and 1902:—

Companies.	1902.	1901.	1900.
	\$	\$	\$
Canadian.....	10,099,762	9,133,890	9,373,405
Increase or dec. in year. Inc.	965,872	Dec. 239,515	Inc. 1,568,231
British.....	1,415,273	1,346,666	1,372,355
Increase or dec. in year. Inc.	68,607	Dec. 25,689	Inc. 96,126
American.....	5,628,526	4,709,298	4,261,181
Increase or dec. in year. Inc.	919,228	Inc. 448,117	Inc. 304,877
Totals.....	17,143,561	15,189,854	15,006,941
Inc. or dec. for year....	1,953,707	Inc. 182,913	Inc. 1,968,234

Taking in 1899 the four past years had the following record:

	Canadian Co.'s	British.	American.
	\$	\$	\$
1902 premiums.....	10,099,762	1,415,273	5,628,526
Inc. or dec. in year....	Inc. 965,872	Inc. 68,607	Inc. 919,228
1901.....	9,133,890	1,346,666	4,709,298
Dec. 239,515	Dec. 25,689	Inc. 448,117	
1900.....	9,373,405	1,372,355	4,261,181
Inc. 1,568,231	Inc. 96,126	Inc. 304,877	
1899.....	7,805,174	1,276,229	3,957,304
Inc. 674,977	Inc. 65,628	Inc. 280,814	
			\$
The total premiums in 1902 amounted to.....			17,143,561
Increase over 1901.....			1,953,707
The total premiums in 1901 were.....			15,189,854
Increase over 1900.....			182,913
The total premiums in 1900 were.....			15,006,941
Increase over 1899.....			1,968,234
The total premiums in 1899 were.....			13,038,707
Increase over 1898.....			1,021,419
The total premiums in 1898 were.....			12,017,288
The annual increases in premiums from 1898 to 1902 amounted to.....			5,126,273
In this gross increase in four years:			
The Canadian companies' share was.....			2,969,565
Percentage of increase since 1898.....			40.1 p. c.
The British companies' share was.....			204,672
Per cent. of increase since 1898.....			16.9 p. c.
The American companies' share was.....			1,952,036
Per cent. of increase since 1898.....			53.0 p. c.
The average increase in premiums of 1902 over 1898 was.....			39.3 p. c.

Why the year 1901 had so poor a record compared with three previous years and the succeeding one is not apparent nor easily explainable. But so it was and the renewed activity of the business in 1902 is especially notable and gratifying as the 1901 ex-

perience seemed to indicate that a check had been put upon the extension of business as indicated by amount of premium receipts. In 1901 the Canadian companies fell considerably behind the American companies in the matter of their premiums for the year, the former having decreased by \$239,515, and the latter increased \$448,117. This experience was in very marked contrast to the return of 1900, in which year the Canadian companies had an increase of \$1,568,231 in premiums as compared with the American companies' increase of \$304,877. The American seem to have been stirred up by falling behind to such an extent to make greater efforts, the results of which are shown by their reducing the distance between them and their lively and vigorous competitors, as evidenced by the Canadian companies' increase in 1902, having been \$965,872, or little over 10 per cent, while the American companies' increase was \$919,228, which equals 19.5 per cent. Whether the severe competition that has been developed in recent years by the multiplication of Canadian companies is calculated to promote the best, the permanent interests of life assurance is disputed, but, that it enlarges business for the time is manifestly the statement of last year.

The amount of policies new and taken up in 1902 was \$81,501,810, which exceeds 1901 by \$7,602,582. The respective amounts of the different classes of companies was as follows, compared with preceding years, with the increase or decrease for each year:

	Canadian.	British.	American.
	\$	\$	\$
1902.....	46,745,662	3,324,317	31,431,831
Inc. 8,446,915	Inc. 265,274	Dec. 1,109,607	
1901.....	38,298,747	3,059,043	32,541,438
Dec. 247,202	Dec. 658,954	Inc. 5,909,292	
1900.....	38,545,949	3,717,997	26,632,146
Dec. 3,592,179	Dec. 30,130	Inc. 5,117,668	
1899.....	42,138,128	3,748,127	21,514,478
Inc. 6,511,316	Inc. 425,020	Inc. 5,116,794	
1898.....	35,626,812	3,323,107	16,398,384
Inc. of 1902 over 1898..	11,118,850	1,210	15,033,447

The net amount in force at close of each year was as follows:

	Canadian.	British.	American.
	\$	\$	\$
1902.....	308,205,453	41,435,454	159,153,464
1901.....	284,684,621	40,216,186	138,868,227
1900.....	267,151,086	39,485,344	124,433,416
1899.....	252,201,716	38,025,948	113,943,209
1898.....	227,945,516	36,606,195	105,708,154
Inc. 1902 over 1898....	80,610,937	4,829,259	53,445,310
Gross increase in life assurance in force since 1898..			138,885,506
Percentage of increase	do	do	37.5 p. c.

Taking either a view of the business of life assurance in Canada as shown by the statement of the past year, or a wider one embracing the period since 1898, it is evident that there has been great progress made, and that there is a fruitful field in the Dominion for cultivating by persistent, wisely directed efforts.