

**CRISWOLD'S Fire Underwriters' Text Book**

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THE INSURANCE & FINANCE CHRONICLE,  
MONTREAL.

Price, \$10.00.

**Comparisons Challenged.**

In a pamphlet recently issued, the Canada Life makes a comparison of "Expenses to Income," but omits to say that the income credited to the Great-West Life only includes premiums on less than its first three months' business, and that the expenses named include the whole organization expenses and cost of supplies as well as the ordinary expenses.

A comparative ratio, interesting particularly to new insurers, is published in "The Life Insurance Policy-holders Pocket Index" for 1893, issued by the "Spectator" Company of New York. It gives the following figures under head of "Expenses and taxes to new business": Canada Life, 5.23 per cent., The Great-West Life, 1.51 per cent., and under same head, after allowing for care of old business, Canada Life, 2.73 per cent. These figures are taken from sworn statements to Canadian Government.

If the Canada Life will consent to open its books to an impartial competent actuary to make comparisons with the results attained by the Great-West Life for a similar period, all the expenses of such a report will be paid by this company, including the expenses of publishing it in all the leading papers.

**THE GREAT-WEST LIFE ASSURANCE CO.**

Head Office, WINNIPEG, MAN.

Ontario Branch Office—12 King St. E., Toronto.

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This Company commenced business in Canada by depositing \$300,000 with the Dominion Government for security of Canadian Policy-holders.

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**PROVIDENT SAVINGS LIFE ASSURANCE SOCIETY OF NEW YORK.**

**SHEPPARD HOMANS, President.**

Eighteenth Annual Statement

FOR THE YEAR ENDING DECEMBER 31st, 1892.

|                                            |                 |
|--------------------------------------------|-----------------|
| Income.....                                | \$ 1,902,222.30 |
| Paid Policy-holders.....                   | 1,181,498.36    |
| Total Expenses of Management.....          | 464,141.34      |
| Assets.....                                | 1,287,010.23    |
| Liabilities, Actuaries' 4% Valuation.....  | 605,215.00      |
| Surplus, Actuaries' 4%.....                | 681,795.23      |
| Surplus, American Experience, 4½%.....     | 716,395.23      |
| Policies issued in 1892.....               | 19,517,516.00   |
| Policies in force December 31st, 1892..... | 76,843,241.00   |

\$50,000 deposited with the Dominion Gov't.  
ACTIVE AGENTS WANTED.

**R. H. MATSON, General Manager for Canada.**

Head Office, - - - 37 Yonge St., Toronto.

1850

THE

1893

**United States Life Insurance Co.,**  
IN THE CITY OF NEW YORK.

OFFICERS:

|                    |                      |
|--------------------|----------------------|
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| C. P. FRAILEIGH,   | Secretary.           |
| A. WHEELWRIGHT,    | Assistant Secretary. |
| WM. T. STANDEN,    | Actuary.             |
| ARTHUR C. PERKY,   | Cashier.             |
| JOHN P. MUNN,      | Medical Director.    |

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|                     |                                          |
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The two most popular plans of LIFE INSURANCE are the CONTINUABLE TERM POLICY which gives to the insured the greatest possible amount of indemnity in the event of death, at the lowest possible present cash outlay; and the GUARANTEED INCOME POLICY which embraces every valuable feature of investment insurance, and which in the event of adversity overtaking the insured may be used as COLLATERAL SECURITY FOR A LOAN, to the extent of the full legal reserve value thereof, in accordance with the terms and conditions of these policies.

Good Agents, desiring to represent the Company, are invited to address J. S. GAFFNEY, Superintendent of Agencies, at Home Office.

**E. A. COWLEY, Manager Province of Quebec, Montreal.**