	Canadian. $	British. $	American. $
Amount of Policies new and taken up, 1903....	55,170,604	3,132,904	33,274,297
Increase or decrease in year................	i. 9,288,437	d. 191,413	i. 1,927,815
Am't Policies new and taken up, 1902........	45,882,167	3,324,317	31,346,482
Increase or decrease in year................	i. 7,583,420	i. 265,274	d. 1,194,956
Am't Policies new and taken up, 1901........	38,298,747	3,059,043	32,541,438
Increase or decrease in year................	d. 247,202	d. 658,954	i. 5,909,292
Am't Policies new and taken up, 1900........	38,545,949	3,717,997	26,632,146
Increase or decrease in year................	d. 3,592,179	d. 30,130	i. 5,117,668
Am't Policies new and taken up, 1899........	42,138,128	3,748,127	21,514,478
Increase or decrease in year................	i. 6,611,316	i. 425,020	i. 5,116,094
Increase since 1899...	$13,032,476	d. $615,223	$11,759,819

	Canadian. $	British. $	American. $
Net am't in force, 1903..	335,625,096	42,134,304	170,676,800
Increase or decrease in year................	27,422,500	578,059	11,623,336
Net am't in force, 1902..	308,202,596	41,556,245	159,053,464
Increase or decrease in year................	23,517,975	1,340,059	20,185,237
Net am't in force, 1901..	284,684,621	40,216,186	138,868,227
Increase or decrease in year................	17,533,535	730,842	14,434,811
Net am't in force, 1900..	267,151,086	39,485,344	124,433,416
Increase or decrease in year................	14,949,370	1,459,396	10,490,207
Net am't in force, 1899..	252,201,716	38,025,948	113,943,209
Increase or decrease in year................	24,607,200	1,419,753	8,235,055
Increase since 1899...	$83,423,380	$4,108,356	$56,733,591

The gross increases in amount of premiums, of policies, new and taken up, and of net amount in force, with the several percentages of increase, or decrease of each group of companies, and of the whole of them between 1899 and 1903, were as follows:—

	Canadian. $	British. $	American. $
Increase in premiums, 1903 over 1899.......	3,078,000	159,088	1,967,304
Percentage of increase.	39.43 p.c.	12.46 p.c.	49.71 p.c.
Increase in Policies new and taken up........	13,032,476	d. 615,223	11,759,819
Percentage of increase or decrease..........	30.92 p.c.	d. 16.41 p.c.	54.66 p.c.
Increase in net amount in force.............	83,423,380	4,108,356	56,733,591
Percentage of increase..	33.07 p.c.	10.80 p.c.	49.79 p.c.
All the Companies.	$		
Increase in premiums, 1903 over 1899.......	5,204,392	P.c. of inc. 1903 over 1899	39.91
Increase in policies new and taken up........	24,177,072	P.c. of inc. 1903 over 1899	35.87
Increase in net amount in force.............	144,265,327	P.c. of inc. 1903 over 1899	35.69

The question has been raised in England as to whether, and if so, to what degree, the average amount of life policies is decreasing, the evidence favouring the view that, while the gross volume of life business is increasing, the average amount of policies is declining. The following data bears upon this problem:—

	1903.	1897.
Number of Ordinary Policies new and taken up..........................	49,607	26,940
Average amount......................	$1,487	$1,532
Number of Industrial Policies new and taken up..........................	129,357	52,526
Average amount......................	$137	$133

The reduction in the average of the Ordinary policy from $1,532 to $1,487 is small, but it may indicate a movement being in progress to extend life assurance more and more amongst the classes who take out only small policies. On the other hand, the increase in the average amount of industrial policies may be read as evidence, as far as it goes, of the classes who take out industrial policies enlarging their life assurance. The gross amount of industrial "policies, new and taken," in 1903, was $17,787,249, as against $15,314,168 in 1902.

Another question of considerable importance relates to the proportion of Lapses to the business, are they growing in amount disproportionately to the increase in the business or otherwise?

There is manifestly a movement exhibited towards an increase in lapses, also in surrenders. What else may be causing lapses to increase more in proportion than policies, new and taken up, certainly "hard times" cannot be held responsible, for, since 1897, Canada has been more prosperous than in any previous period, and is and for years has been one of the most thriving countries in the world.

The sieve through which runs out so large a quantity of business, after it has been obtained by assiduous, anxious and expensive labour, needs to have its meshes drawn closer, or, something done to impart more permanence to what business has been acquired. The solution of this problem demands the most serious consideration of the life assurance companies.

A gratifying, indeed, a remarkable feature in the life assurance returns for 1903, as for previous years, is that only six claims were resisted last year out of 3,634 claims made, the average being over 605 claims "paid" to one "resisted." This fact demonstrates how utterly free the life companies are from a litigious spirit, such a record shows on what honourable principles the business is conducted.

OTTAWA FIRE INSURANCE COMPANY.—In the table published in our issue of 15th inst., in reference to the Ottawa Fire Insurance Co., we gave the total expenses of $88,-876, as only affecting the Canadian premium income of $190,351, instead of against the general premium income of $280,180, which would make the expense ratio 31.7, instead of 46.7.