

LIFE INSURANCE IN CANADA, 1904.

The tables in our last and in this issue compiled from the Preliminary Report of the superintendent of insurance gives a complete exhibit of the life insurance business in Canada last year.

The 20 Canadian companies, without exception, show an increase of premiums for the year, the total was \$11,959,100 against \$10,882,650 in 1903, the additional amount being \$1,076,450, an increase of very close upon to per cent.

The growth of the Canadian companies in recent years appears from the following:—

	Premiums for year.	Increase in year.	Net amount in force.	Increase in year.
1904.....	11,959,100	1,076,450	364,640,166	29,001,226
1903.....	10,882,650	834,446	335,638,940	27,436,344
1902.....	10,048,204	914,314	308,202,696	23,517,975
1901.....	9,133,890	*239,515	284,684,621	17,533,535
1900.....	9,373,405	1,568,231	267,151,086	14,949,370
1899.....	7,805,174	674,977	252,201,716	24,607,200
Increase since 1899.....	\$ 4,153,926	.....	\$112,438,450	.....
Increase per cent.....	53.2%	.....	44.5%	.....

*Decrease.

The sudden enlargement in 1900 may be attributed to the tide of prosperity which began to flow over the Dominion after 1897 when the long continued depression began to disappear and to engender a very sanguine spirit as the improvement showed signs of continuance.

The British companies during the same period, 1890 to 1904, had the following record:

	Premiums for year.	Increase in year.	Net amount in force.	Increase in year.
1904.....	1,473,514	38,197	42,601,715	474,455
1903.....	1,435,317	20,044	42,127,260	577,015
1902.....	1,415,273	68,607	41,556,245	1,340,059
1901.....	1,346,666	d. 25,689	40,216,186	730,842
1900.....	1,372,355	96,126	39,485,344	1,459,396
1899.....	1,276,229	65,628	38,025,948	1,419,753
Increase 1904 over 1899... \$	197,285	.....	\$ 4,575,767	.....

The exhibit made by the British companies, as a whole, is materially affected by five of them having entirely withdrawn from the Canadian field, and others writing less business in 1904 than six years ago. The four companies who are in active operation increased their aggregate premium income for the year in 1904 over 1899 by \$224,049, of which \$41,537 was the increase of 1904 over 1903.

The American companies show as follows for year 1899 to 1904:—

	Premiums for year.	Increase in year.	Net amount in force.	Increase in year.
1904.....	6,536,710	614,413	180,631,886	9,955,086
1903.....	5,922,297	308,214	170,676,800	11,623,336
1902.....	5,614,083	904,785	159,053,464	20,185,237
1901.....	4,709,298	448,117	138,868,227	14,434,811
1900.....	4,261,181	304,877	124,433,416	10,490,207
1899.....	3,957,304	280,814	113,943,209	8,275,055
Increase since 1899.....	\$2,579,406	.....	\$ 66,688,677	.....
Increase per cent.....	65.1%	.....	58.5%	.....

The Canadian companies carry off the palm for the greatest increase last year and in the period since 1898, but the American companies show the highest increase per cent. in that series of years. Last year these two groups, however, ran each other very close in the percentage of increase in premiums for the year.

Taking the returns of the life insurance companies altogether the figures for 1904 show a gratifying enlargement of the business.

EMPLOYERS' LIABILITY ASSURANCE CORPORATION.

The Employers' Liability Assurance Corporation submitted its 24th annual report to the general meeting held in London, England, on 2nd March last.

The company was in operation some years before the Workmen's Compensation Act was passed which greatly enlarged the scope of accident insurance and its peculiar risks. The opening for new forms of accident business created by this Act led to quite a number of new companies being established, the data for the successful working of which was not available. The data available was rendered an unsafe guide, for the new Act altered such conditions as were in existence and created new ones which disturbed the calculations of all who were engaged in the business.

The same phenomena appeared as in Germany, viz., that accidents, or what were claimed to be accidents, had largely increased since the Compensation Act was passed. In six years the number of claims per 100 of accidents rose from 26.75 to 44.92 per cent., that is, whereas one in 4 accidents became the basis of a claim in the first year, it is now one in 2. This new development caused several companies to collapse and others were badly crippled. The Employers' Liability had its time of disappointment, but its managers were too shrewd and its position was too strong for the company to suffer any serious injury from the new conditions. One of the factors in this, as in some other forms of insurance, is the difficulty of securing "a just verdict according to the evidence" from juries. They allow their sympathy with a complainant who has been injured to blind them to the merits of his claim for compensation.

The company is somewhat hampered by the prospect of new legislation which is expected to still further increase the cost of settling the permanent disablement claims, the average of which rose from \$275 up to December, 1901, up to December, 1902, to \$300, to December, 1903, to \$335, and up to December, 1904, \$375.

Despite these unfavourable conditions the company had a premium income last year of \$3,193,685, which is \$1,700 more than in 1903. To this sum