INSURANCE

NORTH AMERICAN LIFE.

During the past year the North American Life has made gains in insurance in force, in assets, in net surplus and in insurance reserve, and good earning power is shown in the results of some of its investment policies. The business done last year was the largest it has ever done in twelve months. A statement in detail of the business and standing of the company is published in another column this week. In his testimony at the meeting as to the condition of the North American's affairs the consulting actuary paid a warm compliment to the management for its thoroughness of detail and promptness of returns, and spoke highly of the company's rate of earning.

From the annual statement we learn that the company contemplates extending its business to portions of the United States.

The North American Life has done a good business in the West for years, and Mr. McBride, manager at Winnipeg for the company, re orts the outlook for his company s still very encouraging.

THE EQUITABLE LIFE.

The figures dealt with in the annual statement of the Equitable Life Assurance Society are beyond ordinary comprehension. They can only be compared with the financial statement of a good sized nation. Think of outstanding assurance of $987,157,134! Income for one year of $50,249,286.78; Assets of $258,369,298.54! Surplus of $57,310,489.27; etc., etc. The income of this mammoth concern for last year amounted to more than double the customs revenue of Canada for the last fiscal year, by about $6,000,000. This will give some idea of the magnitude of the business done by the society.

The Equitable Life has carried on business in Western Canada for many years, and is well known here. Mr. Corelli, manager for this portion of the company's territory, has personally visited nearly all parts of his territory within the year, so that the interests of the company have been well looked after in this quarter.

Referring to this company the Insurance Monitor says:

Modest in the extreme is the annual statement of the Equitable. There is not a line showing the real bearing of these figures on the work of the year. We simply see the outlines of an insurance Colossus, whose future obligations lack but a trifle of one billion of dollars. The money called for by the existing contracts of the Equitable would nearly pay the total funded debt of the United States at the close of the civil war. The thought of such liabilities being assumed by a single institution would be simply stunning if we had not grown used to such big figures.

Comparing them with the returns of 1897, it appears that the Equitable has increased its assets nearly twenty-three millions during the year, and its surplus nearly eight millions. Its income has grown by seventeen hundred thou...nd, and it has issued eleven million more of new insurance, after declining nearly one-sixth of its applicants. One of these days we should not be surprised to see the company devise a plan by which this more than thirty millions of rejected insurance could be written. This rejected business of the Equitable alone would make a handsome showing for an ordinary company.

LIFE INSURANCE IN 1898.

The following statement, compiled from the returns to the Dominion government, shows the business done in 1898 by the various companies operating in Canada. The large gains made by nearly all the companies indicates the increasing importance which is attached to life insurance by the public:—

CANADIAN COMPANIES.

Company.	Business taken.	Net gain in business.
Canada Life	2,859,896	1,290,070
Confederation Life	3,106,550	1,348,796
Dominion Life	619,250	311,008
Excelsior Life	1,095,095	380,038
Federal Life	2,104,185	175,479
Great-West Life	2,188,833	1,219,143
London Life	1,574,818	477,530
Manufacturers' Life	2,894,115	1,205,495
North American	3,901,850	2,031,271
Ontario Life	3,901,961	2,216,169
Sun Life	4,585,231	2,350,723
Temperance & Gen'l	1,916,750	723,573

BRITISH COMPANIES.

Company.	Business taken.	Net gain in business.
London & Lancas're	1,070,000	478,624
Standard Life	1,729,850	871,862

UNITED STATES COMPANIES.

Company.	Business taken.	Net gain in business.
Aetna Life	614,053	loss
Equitable Life	1,595,345	125,148
Mutual Life	1,515,937	527,278
New York	3,202,700	1,391,360
Travellers'	849,419	363,670
Union Mutual	776,853	242,701

INSURANCE ITEMS.

The Northern Pacific Railway Co. had $120,000 insurance on the Manitoba Hotel, burned in Winnipeg recently.

The Portage la Prairie, Man., Farmers' Mutual Fire Insurance company elected the following directors for 1899: T. Sissons, W. Wishart, J. Dunfield, D. W. McCuaig, J. Brydon, W. T. Muir, G. Lytle.

Geo. H. Bradbury, of Selkirk, Man., has been appointed manager for the West for the Manufacturers' Life, with headquarters as before in Winnipeg. Mr. Bradbury is a gentleman having something more than a local reputation, and he should make a successful insurance manager, as from both experience and instinct he seems well adapted to the insurance business.

A telegram from Hamilton says: On behalf of the Canada Life policy holders a writ has been issued in the name of Wm. Lees, of the legal firm of Scott, Lees & Hobson, against Senator Cox, claiming $400,000 from him, alleged to have been received illegally in his capacity as agent of the company while also a director. The company is joined as a defendant, to meet the legal requirements, and the plaintiffs also ask for an injunction.

The application of the A. O. U. W. of Manitoba to do business in Ontario, has again been refused by the inspector of friendly societies on the ground it was practically the mother society in the United States which was seeking registration and that the Manitoba society had no statute to apply. The order in Manitoba is under the jurisdiction of the supreme lodge of the United States from which the Ontario lodge seceded and set up business for itself. The trouble is over the local lodge at Rat Portage, which wishes to work with Manitoba.