

know that that business is much more expensive than the ordinary straight life business?—A. No. I do not know that.

Q. Do you not know that they pay almost double the amount in yearly premiums?—A. That is true, but the expenses on it are not larger.

Q. But they pay double the amount yearly for such policies, and as a rule it is more expensive getting them than getting ordinary life policies, and a great deal of your comparison is useless?—A. On those policies they do not pay the same rate of commission that they do on the ordinary life policies.

Hon. Mr. McMULLEN.—I know that in most companies the rate on limited life policies is higher and the commissions are higher than on straight life.

By Mr. Geoffrion, Counsel for the Company :

Q. Is the percentage higher?—A. I know of none in which they are as high as to percentage, except the twenty pay life. That is usually the same as full life, but on fifteen-year the percentage is less than the whole life.

Q. The percentage would be lower, but the amount would be higher if the premium is higher?—A. That might be. Usually the ten years they pay the same commission as straight life.

By the Hon. Mr. McMullen :

Q. In the joint stock companies, too, do not the joint stock companies pay the doctor out of the fees they receive?—A. Yes.

Q. And in your case you require the applicant to pay his own doctor's fee?—A. Not since 1895.

Q. That is what you do on straight life business?—A. That is charged into the expenses, whether paid by the applicant or not.

By the Hon. Mr. Sullivan :

Q. What do you pay a doctor?—A. Our usual fee is \$3.

Q. Does he make a microscopic examination for that?—A. No, a microscopic examination costs \$5.

By Mr. Geoffrion, Counsel for the Company :

Q. The senator has stated, and I know it is correct, that the premiums on limited policies, say twenty-year or ten or fifteen-year endowment policies, are much higher than on ordinary life?—A. Yes.

Q. But, as a consequence, would not the amount of expenses in order to increase that business be larger than the amount of expenses to obtain ordinary life business and nevertheless the percentage be not larger?—A. Yes.

Q. Your figures are based on percentages?—A. No, my figures are based on the \$1,000 risk and the expenses for each thousand dollars.

By the Hon. Mr. McMullen :

Q. Which included endowments and limited life?—A. Yes, and it does with our own company, since it begun that business. All of it for the last four or five years has been legal reserve rates, and a large proportion of our present policies are limited pay—twenty years.

By Mr. Geoffrion, Counsel for the Company :

Q. Will you please look at this other statement marked 53e, and tell us how you prepared it and whether it is correct?—A. As to expenses of companies doing business in New York—