

NORTH BRITISH AND MERCANTILE INSURANCE COMPANY'S (SCOTTISH PROVINCIAL  
TRANSFER) ACT, 1889.

Under and by virtue of the provisions of Imperial Statute 52 and 53 Victoria, Chapter 142, assented to 12th August, 1889, entitled: "An Act to authorize the Scottish Provincial Assurance Company to transfer their undertaking to the North British and Mercantile Insurance Company; to provide for the consideration for such transfer; and for other purposes, and an agreement dated 18th and 20th September, 1889, made between said companies and a Decree of the Court of Session at Edinburgh, dated 14th December, 1889, confirming said agreement, the Scottish Provincial transferred assets, funds, securities, property and assets of every kind to the North British, and the latter assumed all the debts, liabilities and obligations of the former at and from the 31st January, 1890. Whereupon the said two companies became amalgamated, the Scottish Provincial having, in fact, by virtue of the said Act, agreement and decree, ceased to exist. Hereafter all holders of policies issued by the Scottish Provincial will deal directly with the North British.

VALUATION OF LIFE POLICIES IN CANADA.

The following are the results of the valuation of the policies of a number of the licensed Life Insurance Companies completed since the issue of the last report.

The valuation is made on the basis of the H.M. Mortality Table of the Institute of Actuaries, at  $4\frac{1}{2}$  per cent. interest, the pure premiums only being valued:—

ÆTNA LIFE.

*Valuation as at 31st December, 1889.*

Valuation of policies issued previous to 31st March, 1878. Number of policies, 3,923; amount in force, \$4,313,577; value, \$1,675,403.73.

CITIZENS'.

*Valuation as at 31st March, 1890.*

Number of policies, 1,368; amount in force, \$1,792,287.73; value, \$279,753.45. Number of bonus additions, 109; amount, \$5,677.50; value, \$2,907.04. Total amount in force, \$1,797,965.23; total value, \$282,660.49.

CONFEDERATION.

*Valuation as at 31st December, 1890.*

Number of policies, 12,584; amount in force, \$19,184,506.00; value, \$2,711,273.37. Number of bonuses, 858; amount of bonuses, \$120,274.00; value, \$61,751.07. Number of annuities, 10; value, \$20,146.84. Total amount of said policies, \$19,184,506.00; total value, \$2,773,024.44. Policies re-insured, number, 33; amount, \$120,403.50; value, \$28,116.16. Bonuses re-insured, number, 2; amount, \$418.50; value, \$253.25. Total amount re-insured, \$120,822.00. Total value re-insured, \$28,369.41.

FEDERAL.

*Valuation as at 31st December, 1890.*

Number of policies, 4,337; amount, \$11,026,587.46; value, \$127,560.50. Amount of policies re-insured, \$784,500; value, \$3,899.54. Net amount in force, \$10,242,087.46; net value, \$123,660.96.