

THE MANUFACTURERS' LIFE INSURANCE COMPANY.

The 15th annual meeting of the Manufacturers' Life Insurance Company, held at Toronto on 6th inst., was the first held since its amalgamation with the Temperance & General Life Assurance Company. Since this was effected it has been found desirable to shorten the title which embraced that of the two companies, and this was done by reverting to the original name, Manufacturers' Life, and dropping that of the Temperance & General. There is much advantage in a short title; it saves clerical labour, is more easily remembered and in every way is a convenience.

The report speaks of the Company having suffered no loss of business as the result of the disturbance incident to amalgamating two growing concerns, but on the other hand of making satisfactory progress under the changed arrangements. We present the following, which is an exhibit of the Company's

FINANCIAL MOVEMENT.

	1901.	1900.	+Increase or -decrease.
Premiums net.....	923,103	854,610	+ 68,493
Interest, etc.....	181,719	*236,933	- 55,214
Total income.....	1,104,822	1,091,543	+ 13,279
Payments to Policyholders.....	236,074	196,456	+ 39,618
Expenses.....	296,733	317,633	- 20,900
Total outgo.....	532,807	414,089	+ 18,718
Excess of income over outgo.....	572,015	577,454	- 5,439
Total assets.....	3,772,477	3,204,358	+ 568,119
Policy and other reserves.....	3,270,156	2,799,624	+ 470,532
Surplus to Policyholders.....	502,321	404,734	+ 97,587
Surplus over all liabilities.....	202,321	144,734	+ 97,587

* Includes \$116,288 paid on account, capital and premiums.

It will be noted that the expenses have decreased by over 6 per cent., although the total assurances in force and other parts of the business have increased in the past year. The total assurance in force at close of 1901 was \$27,139,424, of which \$16,640,000 is in the General Section, \$8,045,449 in the Temperance Section and \$2,553,955 in the Foreign.

Mr. J. F. Junkin, managing director, is now on his way to the East. He will visit Bombay, Benares and other cities in India, thence he will pass to China, Japan, Straits Settlements and Australia, where he anticipates being able to increase the foreign business of his Company.

PRESENTATION TO THE MANAGER OF THE STANDARD LIFE.

Mr. Spencer Campbell Thomson, B.A., Cantab., F.F.A., F.I.A., manager and actuary of the Standard Life Assurance Company, Edinburgh, was recently presented with a valuable silver cup and salver by the head office staff. The occasion of the completion of the Company's new offices was seized as an opportunity of recognizing the kindness shown by Mr. Thomson to the staff throughout his twenty-seven years' occupancy of the office of manager of the Standard. During his management the "Subsisting Assurances" have risen from \$88,896,000 to \$127,862,000 and the accumulated funds from \$24,105,

000 to \$49,717,000. Such incidents honour the recipient, the company and the officials who so recognize their chief.

PACIFIC COAST FIRE INSURANCE, 1901.

The "Coast Review" supplies us with the following statistics of the Pacific Coast fire insurance business of companies operating in Canada:

Companies.	Amount written.	Premiums received.	Losses incurred.	Ratio of losses to premiums.
British.				
Alliance.....	14,401,408	226,181	49,444	21.9
Atlas.....	14,710,079	238,027	101,102	42.4
British America.....	6,955,440	133,651	63,448	47.5
Caledonian.....	9,682,618	151,860	45,961	30.2
Com'l Union.....	21,201,435	346,589	104,548	30.2
Imperial.....	17,317,082	300,615	110,549	36.8
Lancashire.....	2,530,877	39,996	12,781	31.5
Law, Union & Crown.....	5,057,371	83,413	30,035	38.1
L'pool & Lon & G'be.....	24,467,531	373,661	120,333	32.2
Lon & Lancashire.....	22,453,461	347,313	87,705	25.3
Manchester.....	12,762,137	202,798	67,526	33.3
N. British & M'tile.....	15,655,438	285,797	100,715	35.2
Northern.....	8,090,012	125,767	40,090	31.9
Norwich Union.....	9,888,599	187,498	70,726	37.7
Phoenix, London.....	13,544,943	262,792	90,135	34.4
Royal.....	24,137,000	427,505	158,581	37.1
Scottish U. & N.....	11,338,631	210,602	97,682	46.3
Sun.....	12,883,069	226,699	65,503	28.8
Union.....	9,023,385	138,776	48,739	35.1
Western.....	8,634,673	154,939	64,760	41.8
American.				
Etna.....	20,976,740	367,257	149,313	40.6
Hartford.....	24,392,793	403,301	165,633	41.0
Home.....	26,000,900	549,473	303,210	55.2
Phenix, Brooklyn.....	9,042,729	150,170	52,746	35.1
Phoenix, Hartford.....	13,941,607	195,305	76,527	38.7
Gr. Totals.....	1901 874,095,180	14,797,418	5,318,592	36.0
".....	1900 699,694,526	11,840,975	5,229,313	44.2
".....	1899 633,711,938	10,822,675	4,877,122	55.1
".....	1898 690,943,222	11,566,696	5,978,880	41.7
".....	1897 514,471,396	8,738,211	4,141,850	47.4
".....	1896 528,847,234	7,717,439	4,357,797	56.5
".....	1895 564,096,039	8,609,500	4,621,583	*53.4
".....	1894 568,492,813	10,474,057	5,198,227	*49.7
".....	1893 582,904,562	11,412,818	4,890,915	*42.9

*Percentage of losses paid.

Out of the 101 fire insurance companies transacting business on the Pacific Coast, no less than 79 of them had a ratio of losses incurred to premiums under 40 per cent., 19 a ratio between 40 and 50 per cent. of the remaining three, 1 had a ratio of 55.2, another 61.3, and the third 97.8. The average ratio of losses incurred to premiums of the California companies was 36.4 per cent., of companies of other States, 36.9 per cent. and the foreign companies 35.1 per cent., which yielded an average of 36.0 of losses to premiums for the entire fire insurance of the Pacific Coast fire business in 1901. This very low average of losses is the most favourable for twenty years, and is coincident with the acquisition of the largest amount of business on record. The statistics evidence the popularity of the British fire companies on the Pacific Coast, the amount written by them being, on the average larger than those in other companies. The British companies also had a highly favourable experience last year on the Pacific Coast, the average loss ratio of those in above list being 34.2 per cent., which left a comfortable margin for expenses and profits.