

THE INSURANCE CHRONICLE

FEMALE MORTALITY.

Some valuable data have been collected by Mr. Charles W. Kenchington, F.I.A., of the Prudential Assurance Co., of London, England, regarding the mortality of female assured lives. These he recently submitted to the Institute of Actuaries.

(1) The material employed was that contained in the British Offices Experience, 1863-1893.

(2) As a whole, and considering all ages, the mortality among women is more favorable than that among men. Having regard to the lives between the ages 15 and 45, female mortality is higher than male mortality.

(3) The following reasons are adduced for the foregoing:—

(a) Larger proportion of married women among assured females as compared with the general population. This has the effect of giving increased weight to the special risks attendant upon childbirth.

(b) Examination of female applicants less searching than that of male.

(c) Women, naturally more readily conceal material facts than men do.

(d) Assurances on females, for financial purposes, bear a large proportion to the total assurances on the lives of their own sex than is the case with male lives.

(4) Select, Ultimate and Aggregate Tables of Mortality have been constructed, the "select" tables being for the first four years of assurances, the "ultimate" tables embracing all assurances after the fourth year of exposure, and "aggregate" embracing assurances for all years of exposure. It was found that selection was practically exhausted by the end of the fourth policy year.

(5) On the "select" basis and for the first year of assurance female mortality compared with male mortality up to age 61 is greater than male mortality. At age 20 female mortality for the first year of assurance is higher than at after ages until age 32 is reached. After that age and up to 45 it gradually increases. Between 45 and 49 it gradually diminishes—after 45 it steadily increases.

According to the "ultimate" Tables of Mortality female mortality is lower than male mortality for all ages under 30 and for all ages over 44. The male "ultimate" Table, with which comparison is made, omits the first ten years of assurance, while the female "ultimate" Table only omits the first four years. In the female case selection appears to have exhausted itself after four years, while in the male it does not appear to have passed off until after ten years.

(6) For the younger ages female mortality in the early years, remarkable to say, exceeds the mortality in the later years, thus:—

Age at entrance.	Attained age.		Mortality per 1,000.
20.....	20	1st year of assurance	7.11
20.....	21	2nd " "	7.73
20.....	22	3rd " "	8.41
20.....	23	4th " "	7.07
20.....	24	5th " "	5.71

At age 35, on the contrary, the mortality for the first year is only 5.47, while for the fifth it is 11.47.

(7) Withdrawals proportionately are much greater among women than among men, especially at the younger ages.

(8) Premiums deduced from female "Select" Mortality Tables compared with those deduced from male

"Select" Mortality indicate that for whole life assurance the largest increase in the net annual premiums is \$1.26 per \$1,000; for endowment assurances—premiums payable for a short term—\$1.77 per \$1,000, and for short term assurance, \$3.78 per \$1,000.

(9) The practice in the past twenty years has been towards reducing and dispensing with extra premiums on female lives. The author believes that the most suitable way of meeting the extra mortality is by placing a heavy initial and rapidly diminishing lien on the policy. He believes that it would eliminate the chief weight of adverse selection and that it might be to the advantage of the office to do away with medical examinations. The examination is less effective in selection than with males, and it is in itself in many instances the reason given by women, otherwise favorable to assurance, for refusing to assure their lives.

(10) The reserves brought out by using female "select" Tables compared with those deduced from male "select" Tables are on the whole about 90 per cent. of the latter. British companies do not decrease their reserves under female lives.

SAYS DOMINION CANNOT ENACT INSURANCE LEGISLATION.

Judge Leet, of Montreal, not long ago declared the Dominion Insurance Act ultra vires. Mr. William Laidlaw, K.C., in a suit against the Canada Life Assurance Company, claims that the right to enact insurance legislation is vested in the Provincial Legislatures and not in the Dominion Parliament. This adds new interest to the eternal question of federal and provincial jurisdiction, at the same time emphasizing again the importance of the proposed conference to discuss the matter as it relates to insurance.

In the present case the Attorney-General of Ontario has retained Mr. George Kappel, K.C., to appear for the province in argument upon the point before the court. The constitutionality of the insurance law will have to be decided before the action is tried. It is explained that the Supreme Court of the United States have decided that the enactment of insurance legislation is vested in the State Legislature, and it is thought that the judgment might be made to apply to Canada. The constitutional question is, whether jurisdiction over insurance contracts made in Ontario are subject or not to changes by the Dominion Parliament such as would affect the rights of the parties to the contracts.

UNION LIFE CONVENTION.

The opening meeting of the Union Life Company's Convention was held in the Assembly Hall of the Home Office Building last week. President H. Pollman Evans welcomed the delegates and congratulated Quebec Province fieldmen on the good showing made during the past year. Mr. Evans also occupied the chair at a banquet held on the second day of the convention, and during the evening gave an interesting address on "Industrial Insurance," and the unlimited opportunities afforded for its growth and usefulness in Canada. He compared in some detail the status of the business in Canada with that of England and the United States, and pointed out that while there were industrial policies in force for practically each head of population in Great Britain, in Canada there was only one to every fifteen of population.

During the course of the meetings the delegates were also addressed by Actuary C. P. Muckle, Superintendent of Agencies, A. G. Bradley, Territorial Managers Michaud, Bingham and Muntz, and Chief Supervisor W. J. Paterson. The discussions were lively, helpful and enthusiastic, and no doubt will prove of great value to the field force of the company.

Those on the toast list, who addressed the gathering were Mr. W. Michaud, manager of Eastern territory; Mr. Gelinas, division supervisor; Mr. Tremblay, manager, Mont-