THE LIFE ASSURANCE COMPANIES OF THE UNITED KINGDOM.

The Journal, of the Institute of Actuaries, for October last, contains a Summary of the Life Assurance and Annuity Revenue Accounts, extracted from the Parliamentary return for last year, just issued, which is reproduced below, the £ sterling being converted into currency, at rate of $5 to the pound.

INCOME.	Ordinary companies $	Industrial companies. $	Total. $
Balance from previous year, less adjustments........	1,243,477,300	108,757,820	1,352,235,120
Premiums..........	112,292,110	48,055,600	160,347,710
Consideration for annuities......	9,908,025	420,245	10,328,270
Int. and dividends..	45,602,900	3,565,720	49,168,620
Increase in value of investments.....	1,078,580	825	1,079,405
Fines, fees, etc.....	69,710	5,250	74,960
Capital paid up.....	38,765	34,550	73,315
Transfers, etc , etc..	5,860,190	346,660	6,206,850
Totals............	$1,418,327,580	$161,186,670	$1,579,514,250
OUTGO.			
Claims...............	82,904,485	18,692,130	101,596,615
Cash bonuses and reduction of premiums............	6,002,480	....	6,002,480
Surrenders	6,459,850	205,540	6,665,390
Annuities	9,314,175	381,820	9,695,995
Commission........	5,931,895	12,046,830	17,988,725
Expenses..........	9,485,985	8,627,520	18,113,505
Bad debts.........	25,780	1,845	27,625
Decrease in value of investments......	1,426,810	7,320	1,434,130
Interest on capital and dividends and bonuses to shareholders.........	1,547,415	2,593,000	4,140,415
Miscellaneous......	6,227,080	2,115,705	7,342,785
*Balance at end of year............	1,289,001,625	116,514,960	1,405,516,585
Totals......	$1,418,327,580	$161,186,670	$1,579,514,250

* This balance includes the whole of the Life and Annuity Funds ($1,386,829,600) and in addition, the capital, etc. of companies whose business is limited to Life Assurance only.

SUMMARY OF THE BALANCE SHEETS, 1902.

LIABILITIES.	Ordinary companies. $	Industrial companies. $	Total. $
Paid-up capital.....	56,565,550	8,888,095	65,453,645
Life and annuity funds.....	1,276,577,225	110,252,385	1,386,829,610
Fire funds of Co.'s doing life business.	54,418,260	....	54,418,260
Marine funds "	3,680,250	....	3,680,250
Reserve funds	20,550,075	4,515,650	25,065,725
Other funds........	10,452,690	1,138,185	11,590,875
Profit and loss balances............	19,486,905	41,675	19,528,580
Depreciation and investment balances.	7,084,225	121,630	7,205,855
Globe annuitants, Liverpool and London............	5,514,000	....	5,514,000
Outstanding claims..	21,277,235	333,495	21,610,730
" accounts..	3,367,655	213,280	3,580,945
Temporary loans....	1,925,000	....	1,925,000
Totals...........	$1,480,899,080	$125,504,395	$1,606,403,475
ASSETS.			
Mortgages..........	420,601,130	12,474,775	433 075,905
Loans on policies....	70,019,135	226,825	70,245,960
" rates......	128,666,500	46,644,780	175,311,280
Brit Gov't securities.	35,388,575	10,258,660	45,647,235
Indian and Colonial securities.........	95,680,205	1,332,480	97,012,685
Foreign Gov't securities	51,569,045	1,692,220	53,261,265
Debentures.........	260,014,220	10,545,270	270,559,490
Shares and stocks...	178,749,000	733,310	179,482,310
Co.'s own shares....	3,131,695	....	3,131,695
Land and house property............	118,452,388	32,754,410	151,206,798
Life interest and reversions..........	40,587,195	10,080	40,597,275
Loans on personal security....	7,133,595	46,990	7,180,585
Agents' balances, etc.	28,637,715	3,244,010	31,881,725
Outstanding interest.	13,619,785	1,111,697	14,731,482
Cash, deposits and stamps	26,890,320	1,622,120	28,512,440
Miscellaneous	1,758,577	2,809,768	4,568,345
Totals............	$1,480,899,080	$125,504,395	$1,606,395

The principal increases and decreases in 1902, as compared with 1901, were:—

INCOME.		Ordinary companies. $		Industrial companies. $
Premiums................	+	3,314,015	+	1,575,410
Consideration for annuities.	+	1,327,890	+	385,315
Interest and dividends	+	1,051,170	+	184,940
Net realization and revaluation of investments.....	—	414,820	+	37,830
OUTGO.				
Claims	—	1,783,895	—	640,550
Annuities...............	+	435,210	+	342,530
Surrenders...............	+	832,575	+	15,245
Commission..............	+	99,057	+	517,620
Expenses.................	+	358,405	+	427,270
LIABILITIES.				
Paid-up capital...........	—	2,086,120	+	531,645
Life and annuity funds.....	+	45,928,210	+	7,853,870
ASSETS.				
Mortgages and loans on rates.	+	10,238,575	+	7,859,870
Life interests.............	+	3,285,565	+	15
Loans on policies..........	+	4,077,235	—	3,660
Brit. Gov't securities......	+	6,274,730	+	730,850
Indian and Col'l "	+	836,470	—	477,885
Foreign "	—	676,585	—	387,725
Debentures...............	+	10,454,220	+	131,365
Shares and stocks.........	+	3,721,120	+	405,145
Loans on Co.'s own shares..	—	18,635		....
Real estate...............	+	4,238,065	+	2,058,755
Loans on personal security.		732,880	+	7,285

The total amount of life assurance in force, as shown by the last returns of the British Companies, was:

Whole term of life with profits..................	$2,070,348,900
" " without profits...............	385,701,595
	2 456,050,495
Less reassurances.........................	151,724,795
Net total............................	$2,304,325,700