his department was insufficient for the duties required.

In 1899 Mr. Blackadder asked for two additions to the staff to assist in actuarial work. In 1900 three more clerks were engaged, but one was withdrawn. In October last, Mr. Blackadder again pointed out the need of further clerical assistance. Details were given by Mr. Fitzgerald, showing how the work of the department had increased in recent years. The total policies in 1900, in Canadian companies, was 36,523 and in 1905 was 58,050, and in foreign companies, in 1900, 29,261, and in 1905, 45,730. For the work of valuing these policies, as required by the Insurance Act, the staff of the department was declared to be quite inadequate.

Being asked to state his views as to what staff was required the superintendent was given leave to make his statement in writing.

A length of time was occupied in reading the correspondence that had passed between a number of the life companies in regard to the legislation by which the percentage basis for valuing policies was changed. Each letter was read in full, which was a very tedious ordeal for the Commissioners.

Evidence was adduced in reference to some dealings of the Imperial Life with Dominion Iron & Steel & Dominion Coal Company's stock on which a loss had occurred of $10,684. As a result of correspondence, this loss was made good by a payment in cash by the directors from their own funds.

After some details had been given as to the dealings of the Imperial Life with certain stocks, the sittings of the Royal Commission on 28th inst., closed.

## ROYAL COMMISSION ON LIFE INSURANCE.

The Royal Commission has issued a circular to the various life assurance companies of which the following is a complete copy:

In order to facilitate the prosecution of the enquiries which form the subject of this Commission, the company receiving this circular will be good enough to furnish, at the earliest possible moment, complete and full information, following the arrangement of subjects and sub-heads indicated in this circular.

*In all cases* it will be understood that the information asked for is to cover, *year by year, the last fifteen years' operations of the company*, if the company has been so long doing business in Canada under Dominion license: otherwise, the *whole period* during which the company has been operating under such Dominion license.

In the case of fraternal societies it is recognized that some of the questions asked are not applicable. So far as applicable, however, all questions asked are to be answered fully.

The answers are to be addressed to Henry T. Ross, Esq., Secretary to the Insurance Commission, Ottawa.

GEO. F. SHEPLEY,
Counsel to the Commission.

19th March, 1906.

### CAPITAL STOCK.

(1) Furnish statement showing the capital stock of the company, and the names and holdings of the shareholders.

(2) Furnish statement showing every issue of new stock, the terms upon which such new stock was issued, and the names and holdings of the takers, and all calls made upon unpaid or partially paid stock.

(3) Furnish statement showing all dealings by individual shareholders with their stock.

(4) Furnish statement of all dividends paid to shareholders, including everything in the nature of bonus, credit on unpaid capital, etc.

### ORGANIZATION AND ADMINISTRATION.

(1) What, if any, administrative Boards or Committees has your company?

(2) Furnish statement showing who have been and now are the members of any and every such Board or Committee.

(3) Furnish copies of the bye-laws or other authority defining the powers and duties of every such Board or Committee.

(4) Furnish copies of the minutes of all meetings of every such Board or Committee.

(5) Furnish copies of the Minutes of the Board of Directors of the company.

(6) Furnish copies of all by-laws and resolutions of the company.

### PREMIUMS.

(1) State method of calculating or fixing premiums on the different kinds of policies issued by the Company, showing amount added to net premium for "loading" or expenses.

(2) State fully the extent, if any, to which such "loading" has been found inadequate in the actual operations of the Company, and the source or sources from which such inadequacy has been made good.

(3) State how premiums on the different kinds of policies issued by the Company are credited in the books of the Company.

(4) What, if any, division or apportionment is made of such premiums when received?

(5) Furnish copies of all rate books showing the premiums payable in respect of the different classes of insurance.

### EXPENSES OF OBTAINING AND RETAINING INSURANCE.

(1) Show fully the gross amount of premiums paid by or charged or credited to policy-holders, including all commissions and rebates, distinguishing between the different classes of insurance, and also distinguishing between such gross premiums in respect of policies theretofore in force, and such gross premiums in respect of new policies written during each year.

(2) Statement showing fully the respective amounts paid out or allowed by way of commissions, rebates or otherwise, for the securing and retention of insurance, distinguishing in each year between policies theretofore in force, and policies written during the year, and always maintaining the distinction between the different classes of insurance.

### POLICIES.

(1) State and define clearly every kind or description of policy issued by your company, producing a sample of each actually copied from a policy now in force.

(2) State and define clearly the company's method of calculating the reserve required by the Insurance Act to