

And the expenditure during the same years was :—

	1887.	1888.
Paid to policy-holders and annuitants	\$1,405,686	\$1,416,515
General expenses.....	736,846	874,657
Dividends to stockholders.....	70,202	52,652
Total.....	\$2,212,734	\$2,343,824

810. From the above figures, therefore, it appears that out of every \$100 of income received the companies expended :—

Proportions of payments from income.

	1887.	1888.
	\$ cts.	\$ cts.
Paid to policyholders	38 08	35 08
General expenses.....	19 96	21 66
Dividends to stockholders.....	1 90	1 30
Reserve	40 06	41 96

811. Four companies did business on the assessment plan in 1887, three Canadian and one American, having, at the end of the year, \$27,365,441 in force. The amount of policies taken during the year was \$7,338,150. The amount of insurance terminated by surrender and lapse was large, viz. : \$5,396,900, being \$186.58 for every \$1,000 of current risk. The amount terminated by death was \$250,559, or \$8.66 for every \$1,000 of risk.

Assessment Companies.

812. The following are some particulars respecting the business of Life Assurance Companies in the United Kingdom in 1889* :—

Life Assurance Companies in the United Kingdom, 1889.

INCOME.		1888-89.
Premium.....		\$67,782,938
Consideration for annuities.....		5,391,230
Interest and dividends (less tax).....		30,784,966
Increase in value of investments.....		1,165,956
Fines; fees, &c.....		39,420
Capital paid up.....		47,606
Miscellaneous.....		126,003
Total.....		\$105,338,119

* *Economist*, 3rd May, 1890. Conversions made in this office.