

CANADIAN LIFE COMPANIES—*Concluded.*

EXPENDITURE.

COMPANIES.	Payments to Policy-holders.	General Expenses.	Dividends to Stock-holders.	Total Expenditure.	Surplus of Income over Expenditure.
	\$	\$	\$	\$	\$
Canada Life.....	906,151	286,180	25,000	1,217,331	992,014
Citizens'.....	769	11,494	None.	12,263	—6,386
Confederation.....	313,888	158,342	15,210	487,440	385,108
Dominion Life.....	1,000	11,536	None.	12,536	14,371
Dominion Safety Fund.....	28,000	10,357	"	38,357	2,865
Federal.....	155,552	67,371	"	222,923	314
London Life.....	31,625	36,724	2,355	70,704	42,307
Manufacturers' Life.....	37,869	77,477	None.	115,347	81,996
North American.....	122,801	96,169	5,400	224,370	163,521
Ontario Mutual.....	211,607	99,351	None.	310,958	236,662
Sun.....	207,268	196,009	7,500	410,777	475,155
Temperance and General.....	20,180	42,205	None.	62,385	33,224
Totals.....	2,036,710	1,093,215	55,465	3,185,391	2,421,153

Receipts and expenditure, 1888-1891.

1006. The receipts from income in 1888, 1889, 1890 and 1891 were respectively made up as follow :—

	1888.	1889.	1890.	1891.
Premiums and annuity sales.....	\$3,260,799	\$4,570,917	\$4,236,746	\$4,508,834
Interest and dividends.....	741,062	1,180,416	953,323	1,048,954
Sundry.....	36,204	53,730	32,587	48,756
Total.....	<u>\$4,038,065</u>	<u>\$5,805,063</u>	<u>\$5,222,621</u>	<u>\$5,606,544</u>

And the expenditure during the same years was :—

	1888.	1889.	1890.	1891.
Paid to policy-holders and annuitants.....	\$1,416,515	\$2,001,149	\$2,081,236	\$2,036,711
General expenses.....	874,657	1,091,027	1,006,698	1,093,215
Dividends to stockholders.....	52,652	65,412	121,005	55,465
Total.....	<u>\$2,343,824</u>	<u>\$3,157,588</u>	<u>\$3,208,939</u>	<u>\$3,185,391</u>

Proportion of payments from income.

1007. From the above figures, therefore, it appears that out of every \$100 of income received the companies expended :—

OBJECT OF EXPENDITURE.	1888.	1889.	1890.	1891.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Paid to policy-holders.....	35 08	34 47	39 85	36 33
General expenses.....	21 66	18 79	19 28	19 50
Dividends to stockholders.....	1 30	1 13	2 32	0 99
Reserve.....	41 96	45 61	38 55	43 18