

The table shows that a close relation exists between the degree of prosperity experienced by the people generally and the amount of life insurance allowed to lapse through non-payment of premiums.

In 1877 the amount lapsed by non-payment of premiums was 10·1 per cent of the total amount of life insurance in force; in 1878 it was 10·7 per cent; in 1879 it was 9·5 per cent, and in 1880 it was 7·9 per cent. Then began a period of rapid development of life insurance, the amount effected reaching into the 100 millions and rising to the 200 millions in 1888, after which it climbed up towards the 300 million mark, which figure it reached in 1895 with 19 millions over. Meanwhile the proportion of the lapsed by non-payment of premiums went down till in 1886 the percentage of lapsed was 5·4 per cent against 10·1 per cent ten years before. In 1887 it rose to 5·9 per cent; in 1888 to 7·2 per cent; in 1889 it fell to 7·1 per cent, and in 1890 it fell to 7·0 per cent. In 1891 it fell to 6·0 per cent, and in 1894 it rose to 8 per cent, indicating that the strain upon the purses of the people was being felt.

AMOUNT LAPSED OUT OF EACH \$1,000 CURRENT RISK.

YEAR.	Total in Force.	Annual Amount Effected.	LAPSED.		
			Total Lapsed.	In Cash \$1,000 at Risk.	In each \$1,000 Effected in the Year
	\$	\$	\$	\$ cts.	\$ cts.
1875.....	85,009,264	15,074,258			
1876.....	84,250,918	13,890,127			
1877.....	85,687,903	13,534,667	8,700,624	101 53	642 84
1878.....	84,751,937	12,169,755	9,075,186	107 08	745 71
1879.....	86,273,702	11,354,224	8,190,773	94 94	721 39
1880.....	91,272,126	13,906,887	7,198,837	79 74	517 65
1881.....	103,290,932	17,618,011	4,702,589	45 53	266 92
1882.....	115,042,048	20,112,755	5,052,869	43 95	251 23
1883.....	124,196,875	21,572,960	7,627,328	61 41	353 56
1884.....	135,453,726	23,417,912	9,576,113	70 70	408 92
1885.....	149,962,146	27,164,988	9,518,676	67 52	350 40
1886.....	171,315,696	35,171,348	9,205,765	53 74	261 74
1887.....	191,694,270	38,008,310	11,320,384	59 05	297 84
1888.....	211,761,583	41,226,529	15,325,305	72 37	371 73
1889.....	231,963,702	*44,556,937	16,556,619	71 38	371 58
1890.....	248,424,567	40,523,456	17,462,864	70 29	430 93
1891.....	261,475,229	37,866,287	15,805,342	60 45	461 17
1892.....	279,110,265	44,620,013	18,143,998	65 01	406 63
1893.....	295,622,722	45,202,847	18,624,164	63 00	412 01
1894.....	308,161,436	49,525,257	24,812,944	80 45	500 43
1895..	319,781,939	44,781,584	†	†	†

* Including 20 months of the Canada Life.

† Figures not available.