

UNITED STATES.

NAME OF COMPANY.	Premium Income.	Considerations for Annuities.	Interest and Dividends.*	Expenses of Management, Including Commissions.	PROPORTION OF EXPENSES TO PREMIUMS AND IN- COME.		
					1894.	1893.	1892.
	\$	\$	\$	\$			
Aetna.....	4,833,344	.....	1,999,389	1,076,182	22·3	25·2	24·2
Connecticut Mutual.....	4,677,973	.....	2,938,753	1,086,568	23·2	23·0	23·8
Germania.....	2,989,433	20,407	787,077	800,750	26·7	27·2	28·0
Mutual of New York.....	36,123,164	1,122,705	8,285,447	9,789,634	27·1	28·2	23·8
Equitable.....	36,038,931	385,670	6,047,461	7,953,131	22·1	21·7	22·9
Metropolitan.....	16,827,016	.....	728,017	9,848,568	58·5	46·2	44·4
National of Vermont.....	2,472,702	.....	446,466	651,172	26·3	25·7	28·9
New York Life.....	29,411,386	871,721	6,386,068	8,474,427	28·8	30·5	31·7
North-western.....	12,758,666	13,156	3,418,634	2,329,747	18·3	19·2	21·7
Phoenix Mutual.....	1,192,773	1,183	514,098	523,983	43·9	44·9	45·5
Provident Savings.....	2,140,248	.....	47,824	582,351	27·2	26·3	24·8
Travellers.....	2,152,135	17,456	615,244	833,703	38·7	30·2	32·1
Union Mutual.....	989,553	.....	281,559	520,976	52·6	50·4	45·3
United States.....	1,226,076	.....	321,892	471,827	38·5	40·8	42·6

*Interest only.

By the amount of the premium income the importance of the office, so far as the quantity of business is concerned, can be gauged. The "considerations received for annuities" is a supplementary guide to the amount of business done by the office. The income from interest and dividends received is most important, but without further information as to the nature of the investments and the amount of the invested funds the mere figure of the income received is not much guide; when we come to the cost of working and the proportion of the annual premium income absorbed for management expenses and commission, we touch a point of vital importance which is a fairly accurate guide to the "goodness" of the various offices.—*London Statist.*