THE FOLLOWING TABLE GIVES THE RESULT OF THE VALUATION OF THE POLICIES OF THE UNDERMENTIONED LIFE INSURANCE COMPANIES IN 1900.

Companies.	Amount in Force.	Net Reserve.	Basis of Reserve.
Canadian Companies.	es	\$	
Canada Life	80,464,595	21,184,834	‡ Actuaries 4 p.c. (H.M. $3\frac{1}{2}$ and H M. 3 for 1900 policies).
Confederation	32,171,215	7,146,311	H.M. 4½ & 3½ for policies issued since 31st Dec., 1895, and for all annuities.
Dominion Life	3,819,332	395,782	H.M. 4.
Excelsior	3,585,654	325,068	H.M. $4\frac{1}{2}$.
Federal	11,778,318	1,073,903	H.M. 4½.
Great West	11,701,569	780,770	Actuaires, 4 p.c.
Home Life	2,326,655	†176,685	H.M. 3½ p.c.
Imperial Life	7,581,505	597,488	*H.M. 3½.
London Life	2,494,993	895,846	H.M. 4 for ordinary policies, for industrial policies combined ex- perience 4 p.c. to Dec. 31st, 1899, and Farrs' English table No. 3, 3 p.c. for 1900 business.
Manufacturers' Life	15,004,615	1,950,507	H.M. 4½ for policies issued previous to 31st Dec., 1895, and H.M. 4 for policies from Dec. 31, 1895, to Dec. 31st, 1899.
National Life	1,700,500	50,432	H.M. $3\frac{1}{2}$.
North American Life	24,883,061	3,362,709	H.M. $4\frac{1}{2}$ previous to Jan. 1, 1897. Since 1st Jan., 1897, H.M. 4.
Northern Life	1,972,200	85,099	H.M. $4\frac{1}{2}$ p.c.
Mutual Life Ass. Co. of Canada	29,339,580	4,827,198	H.M. 4 for assurance, and Br. Govt. 4 for life annuities.
Royal Victoria	2,057,880	120,638	H.M. 4½.
Sun Life	57,949,585	9,633,254	H.M. $4\frac{1}{2}$ & H.M. $3\frac{1}{2}$ for policies issued since 31st Dec., 1897.
Temperance and General	9,923,385	812,472	H.M. 4½ previous to 1st Jan., 1897, H.M. 4 for policies issued since 1st Jan., 1897.
Total	298,754,642	53,419,001	200 0 00011

^{*}With special provision for immediate payment of death claims and for suspended or

deferred mortality.

† Under level premium contracts.

‡ Including a special appropriation of \$625,000 to reserve on policies towards a higher valuation standard.

^{||} Including a special reserve \$2,005 for excess guarantees over the H. M. 4½ reserves.