

PROPORTION OF EXPENDITURE TO PREMIUMS AND INCOME
RECEIVED, 1897 TO 1901.

| COMPANIES. | PROPORTION IN | | | | |
|--------------------------------------|---------------|--------|--------|--------|---------|
| | 1897. | 1898. | 1899. | 1900. | 1901. |
| | p. c. | p. c. | p. c. | p. c. | p. c. |
| Canada Life | 19·0 | 19·07 | 20·49 | 21·80 | 25·18 |
| Confederation | 22·9 | 23·00 | 23·44 | 22·46 | 22·20 |
| Continental | | | | | 94·60 |
| Dominion Life | 32·2 | 30·76 | 34·82 | 32·53 | 33·17 |
| Excelsior | 44·9 | 62·71 | 56·29 | 41·17 | 36·99 |
| Federal | 34·5 | 31·57 | 30·59 | 32·81 | 32·63 |
| Great West | 44·0 | 39·63 | 40·37 | 37·68 | 33·68 |
| Home Life | | | 122·60 | 21·32 | 53·76 |
| Imperial Life | 98·3 | 60·15 | 30·79 | 42·76 | 41·15 |
| London Life | 40·2 | 40·83 | 41·40 | 41·70 | 41·35 |
| Manufacturers' Life | 36·8 | 34·89 | 28·50 | 34·92 | 29·52 |
| National Life | | | 160·15 | 100·21 | 66·41 |
| North American | 30·9 | 32·35 | 31·04 | 31·90 | 31·16 |
| Northern Life | | 145·03 | 99·03 | 82·08 | 67·27 |
| Mutual Life Assurance Co. of Canada. | 23·3 | 23·45 | 23·91 | 26·07 | 21·60 |
| Royal Victoria | | 151·20 | 86·74 | 78·86 | 68·44 |
| Sun Life | 32·9 | 33·68 | 30·32 | 29·57 | 30·01 |
| Temperance and General | 41·3 | 38·40 | 41·18 | 38·28 | * |

The receipts from income of Canadian companies in 1896 to 1901 were respectively made up as follows:—

| — | 1896. | 1897. | 1898. | 1899. | 1900. | 1901. |
|----------------------------------|-----------|-----------|------------|------------|------------|------------|
| | \$ | \$ | \$ | \$ | \$ | \$ |
| Premiums and annuity sales | 6,941,828 | 7,579,816 | 8,311,661 | 9,293,880 | 10,999,604 | 11,076,999 |
| Interest and dividends | 1,512,143 | 1,787,021 | 1,897,459 | 2,065,001 | 2,326,363 | 2,558,245 |
| Sundry | 65,079 | 205,192 | 166,468 | 119,143 | 194,260 | 234,109 |
| Total .. | 8,519,050 | 9,572,029 | 10,375,588 | 11,478,024 | 13,520,227 | 13,869,353 |

And the expenditure during the same years was:—

| — | 1896. | 1897. | 1898. | 1899. | 1900. | 1901. |
|---------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|
| | \$ | \$ | \$ | \$ | \$ | \$ |
| Paid to policy-holders | 3,244,495 | 3,641,627 | 3,549,764 | 3,838,536 | 5,195,146 | 4,891,904 |
| General expenses | 1,778,627 | 2,119,437 | 2,386,712 | 2,615,710 | 3,117,578 | 3,265,319 |
| Dividends to stockholders | 76,031 | 83,774 | 87,885 | 88,510 | 82,342 | 128,442 |
| Total .. | 5,099,153 | 5,844,838 | 6,024,361 | 6,542,756 | 8,395,066 | 8,285,665 |

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

| OBJECT OF EXPENDITURE. | 1896. | 1897. | 1898. | 1899. | 1900. | 1901. |
|---------------------------------|---------|---------|---------|---------|---------|---------|
| | \$ cts. | \$ cts. | \$ cts. | \$ cts. | \$ cts. | \$ cts. |
| Paid to policy-holders | 38 09 | 38 04 | 34 21 | 33 44 | 38 42 | 35 27 |
| General expenses | 20 88 | 22 14 | 23 00 | 22 77 | 23 06 | 23 54 |
| Dividends to stockholders | 0 89 | 0 88 | 0 85 | 0 77 | 0 62 | 0 93 |
| Reserve | 40 14 | 38 94 | 41 94 | 43 02 | 37 90 | 40 26 |

* Amalgamated with Manufacturers' Life.