

RESULT OF THE VALUATION OF POLICIES, ETC.—*Concluded.*

Companies.	Amount in Force.	Net Reserve.	Basis of Reserve.
<i>British Companies.</i>			
	\$	\$	
British Empire.....	6,183,105	1,795,000	Institute of Actuaries, H.M. $4\frac{1}{2}$ and $3\frac{1}{2}$ for policies issued since Dec., 1899.
Commercial Union.....	649,411	240,000	Institute of Actuaries, H.M. $4\frac{1}{2}$ and $3\frac{1}{2}$ for those issued since Jan. 1, 1900.
Liverpool & London & Globe.	180,249	100,000	Institute of Actuaries, H.M. $4\frac{1}{2}$ as at Dec. 31, 1899, and $3\frac{1}{2}$ since that date.
London & Lancashire .....	9,258,846	2,400,000	Institute of Actuaries, H.M. $4\frac{1}{2}$ for policies issued prior to Jan. 1, 1900, and $3\frac{1}{2}$ for those since.
North British.....	941,189	522,144	Institute of Actuaries, H.M. $4\frac{1}{2}$ to Dec. 31, 1899, and $3\frac{1}{2}$ for policies issued since that date.
Royal.....	787,221	397,004	Institute of Actuaries, H.M. $4\frac{1}{2}$ .
Standard.....	20,836,393	6,600,000	" "
Star.....	475,460	179,981	" " H.M. $4\frac{1}{2}$ for policies issued prior to Dec. 31, 1899, and $3\frac{1}{2}$ for those since.
Total.....	39,311,874	11,994,129	
<i>United States Companies.</i>			
Ætna Life.....	16,472,344	5,274,580	Institute of Actuaries, H.M. Mortality Table, $4\frac{1}{2}$ p.c. for policies issued prior to Dec. 31, 1899, and $3\frac{1}{2}$ for those since.
Equitable.....	21,769,926	5,648,782	Institute of Actuaries, H.M. Mortality Table, $4\frac{1}{2}$ p.c. for policies issued prior to Dec. 31, 1899, and $3\frac{1}{2}$ for those since.
Germania.....	219,559	118,540	Actuaries, 4 p.c.
Metropolitan .....	5,720,819	1,321,317	Reserve at 4 p.c. based on combined Experience table to Dec. 31, 1900, and $3\frac{1}{2}$ since that date, American Experience tables.
Mutual Life, New York ...	27,294,235	6,072,376	Based on combined Experience table, $\frac{1}{2}$ p.c.
New York Life.. ..	35,071,615	6,458,005	Actuaries, 4 p.c.
Provident Savings .....	3,945,165	234,727	" 4 p.c.
Travelers.....	6,881,880	1,679,370	Institute of Actuaries, H.M. $4\frac{1}{2}$ p.c. for policies issued prior to Jan. 1, 1900, and $3\frac{1}{2}$ for those since.
Union Mutual.....	6,403,163	1,103,341	American Experience, $4\frac{1}{2}$ p.c. and $2\frac{1}{2}$ p.c.
United States.....	1,815,015	240,217	Institute of Actuaries, H.M. $4\frac{1}{2}$ p.c. to Jan. 1, 1900, and $3\frac{1}{2}$ p.c. for those since.
Total.....	125,593,721	28,005,885	

|| An exact valuation of the policies in force as at November 15, 1900, by the Registrar General's English Table No. 1 (Males) at  $3\frac{1}{2}$  per cent interest. An addition has been made in respect to the additional liability which has accrued during the year ended November 15, 1900.