

**PROPORTION OF GENERAL EXPENSES TO NET PREMIUM INCOME
RECEIVED, 1900 TO 1904.**

COMPANIES.	PROPORTION IN				
	1900.	1901.	1902.	1903.	1904.
<i>Canadian.</i>	p. c.	p. c.	p. c.	p. c.	p. c.
Canada Life	21·80	25·18	27·36	30·81	30·61
Confederation	22·46	22·20	24·05	26·22	26·97
Continental		94·60	74·90	57·00	52·91
Dominion Life	32·53	33·17	31·11	29·78	30·38
Excelsior	41·17	36·99	37·10	45·82	49·32
Federal	32·81	32·63	31·76	30·98	32·23
Great West	37·68	33·68	32·87	34·96	33·88
Home Life	21·32	53·76	78·01	62·67	59·65
Imperial Life	42·76	41·15	34·97	35·22	38·59
London Life	41·70	41·35	40·52	41·29	41·92
Manufacturers' Life	34·92	29·52	28·72	29·01	27·77
National Life of Canada	100·21	66·41	55·43	49·82	50·53
North American	31·90	31·16	30·15	31·29	31·97
Northern Life	82·08	67·27	54·86	41·19	37·74
Mutual Life Assurance Co. of Canada.	26·07	21·60	22·39	22·53	21·91
Royal Victoria	78·86	68·44	60·61	51·79	48·11
Sun Life	29·57	30·01	29·92	30·39	31·08
Temperance and General	38·28	*	*	*	*

The receipts from income of Canadian companies in 1899 to 1904 were made up as follows :—

—	1899.	1900.	1901.	1902.	1903.	1904.
	\$	\$	\$	\$	\$	\$
Premiums and annuity sales	9,293,880	10,999,604	11,074,492	12,472,590	13,883,211	15,640,665
Interest and dividends..	2,065,001	2,326,363	2,555,359	2,972,874	3,272,592	3,695,181
Sundry	119,143	194,260	236,902	309,603	412,205	373,128
Total ..	11,478,024	13,520,227	13,866,753	15,755,067	17,568,008	19,708,974

And the expenditure during the same years was :—

—	1899.	1900.	1901.	1902.	1903.	1904.
	\$	\$	\$	\$	\$	\$
Paid to policy-holders..	3,838,536	5,195,146	4,890,754	5,086,307	5,516,778	6,054,703
General expenses	2,615,710	3,117,578	3,262,458	3,757,986	4,443,827	5,018,758
Dividends to stockholders	88,510	82,342	128,442	190,264	202,787	217,719
Total ..	6,542,756	8,395,066	8,281,654	9,034,557	10,163,392	11,291,180

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

OBJECTS OF EXPENDITURE.	1899.	1900.	1901.	1902.	1903.	1904.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Paid to policy-holders	33 44	38 42	35 27	32 23	31 40	30 72
General expenses	22 77	23 06	23 53	23 76	25 29	25 46
Dividends to stockholders	0 77	0 62	0 93	1 20	1 15	1 10
Reserve	43 02	37 90	40 27	42 81	42 16	42 72

* Amalgamated with Manufacturers' Life.