

THE FOLLOWING TABLE GIVES THE RESULT OF THE VALUATION OF THE POLICIES OF THE UNDERMENTIONED LIFE INSURANCE COMPANIES IN 1904.

Companies.	Amount in force.	Net Reserve.	Basis of Reserve of Policies issued previous to Jan. 1, 1900. (Policies issued since Jan. 1, 1900, are valued on H.M. 3½ basis unless otherwise stated).
<i>Canadian.</i>	\$	\$	
Canada Life.. { in Canada.. . . . . { in other countries	78,059,150 22,467,027	26,408,650	H. M. 3½ previous to Jan. 1, 1900, H.M. 3 after that date.
Confederation { in Canada.. . . . . { in other countries	37,922,880 1,250,254		
Continental.....	3,973,556	269,342	H.M. 4½.
Crown Life.....	2,782,200	151,627	H.M. 3½.
Dominion Life.....	5,563,575	746,553	H.M. 4.
Excelsior.....	7,213,474	744,074	H.M. 4½, except business for 1889-90, which is H.M. 3½.
Federal.....	15,649,346	1,894,792	H.M. 4½ to Dec. 31, 1898. H. M. 3½ and 3 since that date  .
Great West.....	20,472,800	1,977,612	Actuaries 4 p.c.
Home Life.....	3,918,553	362,702	H.M. 3½ p.c.
Imperial Life { in Canada..... { in other countries	15,660,384 428,616	1,768,706	H.M. 3½‡.
London Life.....	3,809,556		
Manufacturers' Life*.. { in Canada..... { in other countries	29,618,775 7,606,790	5,255,077	H.M. 4½.
National Life.....	4,241,952		
North American Life.... { in Canada..... { in other countries	31,061,948 3,730,991	5,558,761	H.M. 4½ previous to Jan. 1, 1897, and H.M. 4 for 1897-99 policies.
Northern Life.....	4,067,204		
Mutual Life of Canada.... { in Canada..... { in other countries	40,006,344 243,460	7,355,172	Actuaries 4 p.c. to Jan. 1, 1900, H.M. 3½ for 1900-02, H.M. 3 for 1903-4 business.
Royal Victoria.....	4,070,472		
Sun Life... { in Canada.. . . . . { in other countries	44,680,717 40,630,896	15,985,970	H.M. 4½ prior to Dec. 31, 1896, H.M. 3 for issues since.
Sovereign Life.....	1,257,623		
Union Life.....	483,825	53,075	H.M. 3½.
Subsidiary High Court of Ancient Order of Foresters.....	1,026,911	57,328	H.M. 4.
Total.....	431,899,279	80,684,768	

\* The Temperance and General Life Insurance Co., amalgamated with the Manufacturers' Life. ‡ With special provision for immediate payment of death claims and for suspended mortality. || The Guaranteed Security business, forming nearly one-half the total issues since June, 1896, are valued upon the H.M. 4 and 3 p.c. basis.