

## AMOUNT OF INSURANCES AGAINST ISSUE.

*To the Editor of the Journal of the Institute of Actuaries.*

SIR,—In continuation of the statements I have contributed to your pages on three former occasions, I now give, in the annexed table, certain particulars of the insurances against issue granted by the various British Life Offices, as stated in the Board of Trade Returns for the five years 1886 to 1890 inclusive. As the Blue-Books for those years contain no valuation return of the *Edinburgh* Office (which makes a septennial valuation), I have taken the figures for that office from the Blue-Book for 1885.

Combining the figures with those I formerly gave, we have the following results:

Years	No. of Policies	Net Sums Assured	Net Premiums Received	Average Premium per-cent
1871-1875	261	£ 875,558	£ 62,238	6·75
1876-1880	383	1,264,166	97,495	7·51
1881-1885	539	1,696,747	116,704	6·82
1886-1890	698	2,076,859	133,200	6·08

From these figures it appears that this class of business has continued to increase steadily during the last five years, but not quite so fast as during the previous five years; also that both the average sum assured and the average premium per-cent have continued to decrease.

I am, Sir,

Your obedient servant,

*Edinburgh,*  
5 October 1891.

T. B. SPRAGUE.

Table giving certain particulars of the Issue Insurances granted by British Life Offices, and remaining in force during the Years 1886 to 1890.

Name	Date of Valuation	Number of Policies	NET AMOUNTS, DEDUCTING REASSURANCES		GROSS AMOUNTS			
			Sums Insured	Pre-miums Received	Sums Insured	Pre-miums Received	Reserve	Average Premium per-cent
			£	£	£	£	£	
Eagle . . . . .	31 Dec. 1887	58	284,510	29,094	461,305	40,008	14,194	8·67
Guardian . . . . .	31 Dec. 1889	89	222,289	13,146	342,832	20,363	17,823	5·94
Equity and Law . . . . .	31 Dec. 1889	73	221,914	15,779	291,125	20,402	20,402	7·01
Law Union . . . . .	30 Nov. 1889	68	116,075	5,454	275,075	10,085	10,085	3·67
Scottish Equitable . . . . .	1 Mar. 1888	46	106,700	6,384	113,050	6,651	6,075	5·88
North British & Merc.	31 Dec. 1885	23	104,176	6,345	117,176	7,133	6,676	6·09
Legal and General . . . . .	31 Dec. 1886	28	100,838	5,211	140,038	7,041	7,041	5·03
Law . . . . .	31 Dec. 1889	32	88,446	5,781	97,446	6,254	6,254	6·42
Standard . . . . .	15 Nov. 1885	22	81,784	5,300	187,784	11,790	4,964	6·28
Crown . . . . .	25 Mar. 1890	20	62,442	2,693	83,442	4,132	3,767	4·95
Pelican . . . . .	31 Dec. 1885	9	54,015	3,151	72,015	3,340	3,339	4·64
National . . . . .	31 Dec. 1889	22	50,150	2,312	50,150	2,312	1,849	4·61
Reliance . . . . .	31 Dec. 1887	9	45,437	3,558	45,437	3,558	3,400	7·83
Scottish Union & Nat.	31 Dec. 1889	10	43,808	2,010	53,808	2,460	2,460	4·57
Norwich Union . . . . .	30 June 1886	8	37,582	2,200	37,582	2,200	1,100	5·85
Rock . . . . .	19 Aug. 1889	8	37,300	3,491	92,800	6,988	5,412	7·53
London Assurance . . . . .	31 Dec. 1885	10	30,000	1,607	36,000	1,796	1,706	4·99
Universal . . . . .	31 Dec. 1888	8	28,800	1,608*	30,800	1,720	2,257	5·58
Royal Exchange . . . . .	31 Dec. 1885	6	28,400	645	28,400	645	516	2·27
Commercial Union . . . . .	31 Dec. 1887	12	25,018	1,138	25,018	1,138	1,138	4·55
Alliance . . . . .	31 Dec. 1888	8	25,000	923	25,000	923	923	3·69
Clerical, Med. & Gen.	30 June 1886	5	25,000	1,363	25,000	1,363	1,363	5·45
Atlas . . . . .	31 Dec. 1889	9	24,090	1,789	26,390	2,019	2,202	7·65
Caledonian . . . . .	31 Dec. 1885	9	23,350	983	37,850	1,292	969	3·41
Imperial . . . . .	31 Jan. 1886	9	21,865	767	21,865	767	767	3·51
Union . . . . .	30 June 1887	6	21,500	1,339	21,500	1,339	715	6·23
Northern . . . . .	31 Dec. 1885	13	21,050	948	27,200	1,217	1,217	4·47
Liv. & London & Globe	31 Dec. 1888	8	20,700	885	20,700	885	520	4·28
West of England . . . . .	31 Dec. 1887	10	13,750	823	13,750	823	363	5·99
British Empire . . . . .	31 Dec. 1887	5	13,500	600	13,500	600	569	4·44
Edinburgh . . . . .	31 Mar. 1885	5	13,425	455	13,425	455	409	3·39
General . . . . .	31 Dec. 1887	7	13,000	778	13,000	778	389	5·99
Mutual . . . . .	31 Dec. 1888	7	11,500	435	11,500	435	435	3·78
University . . . . .	1 May 1890	5	10,300	1,083	10,300	1,083	1,083	10·52
City of Glasgow . . . . .	20 Jan. 1889	8	9,783	570	9,783	570	570	5·83
Scottish Metropolitan	31 Dec. 1888	6	7,500	356	15,000	834	300	5·56
Scottish Imperial . . . . .	31 Dec. 1885	4	7,000	403	7,000	403	341	5·76
Scottish . . . . .	31 May 1886	2	6,500	140	6,500	140	97	2·15
Sovereign . . . . .	31 Dec. 1885	2	5,000	284	5,000	284	142	5·68
Westminster . . . . .	31 Dec. 1886	4	4,362	213	4,362	213	171	4·88
Patriotic . . . . .	31 July 1889	2	4,000	480	4,000	480	100	12·00
Provident Clerks . . . . .	31 Dec. 1887	1	2,000	126	2,000	126	126	6·30
Hand-in-Hand . . . . .	31 Dec. 1889	1	2,000	525	2,000	525	525	26·25
Marine and General . . . . .	31 Dec. 1889	1	1,000	25	1,000	25	25	2·50
44 Companies . . . . .	...	698	2,076,859	133,200	2,918,908	177,595	134,779	6·08

\* Approximated.