

CORRESPONDENCE.

INSURANCES AGAINST ISSUE.

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

SIR,—In continuation of the Tables contributed by Dr. Sprague and myself,* giving certain particulars of Issue Insurances granted by British Life Offices, I annex a Table, the figures of which are taken from the Board of Trade Returns for the five years, 1896 to 1900, inclusive.

Combining these figures with those formerly given, 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
1891-1895	987	2,836,634	139,137	4·75
1896-1900	1,310	3,530,173	156,561	4·39

The new figures show a considerable increase on previous results, especially in the case of the new premiums, although the average premium is again less than in the previous quinquennial periods.

I am, SIR,

Your obedient Servant,

Edinburgh, 6 June 1904.

M. MACKENZIE LEES.

* See *J.I.A.*, xx, 151 ; xxiii, 220 ; xxvi, 391 ; xxix, 548 ; and xxxiv, 592.

Name	Date of Valuation	Number of Policies	NET AMOUNTS, DEDUCTING RE-ASSURANCES		GROSS AMOUNTS			
			Sums Insured	Pre-miums Received	Sums Insured	Pre-miums Received	Reserve	Average Premium per-cent
			£	£	£	£	£	
Legal & General	31 Dec. 1896	217	674,820	26,142	878,097	32,561	31,426	3.71
Law Union	31 „ 1899	68	275,655	8,259	454,455	14,965	14,837	3.29
British Empire	31 „ 1899	62	214,925	10,345	214,925	10,345	10,739	4.81
Norwich Union	30 Jun. 1896	59	210,444	4,540	277,594	6,424	7,851	2.31
Law Life	31 Dec. 1899	71	174,067	7,123	263,467	11,843	10,658	4.49
North Brit. & Merc.	31 „ 1895	46	142,953	7,515	215,644	9,476	7,159	4.39
Equity & Law	31 „ 1899	50	138,785	9,155	194,261	13,264	13,264	6.83
Eagle	31 „ 1897	39	127,975	9,462	137,510	9,908	9,906	7.21
National Mutual	31 „ 1898	75	127,318	4,091	160,094	4,692	4,692	2.93
Guardian	31 „ 1899	67	122,385	6,350	217,685	11,390	10,993	5.23
Scottish Equit.	1 Mar. 1898	68	102,988	7,057	117,988	7,804	7,417	6.61
Life Assocn.	5 Apr. 1896	38	95,100	3,576	130,100	4,089	4,089	3.14
Royal Exchange	31 Dec. 1895	41	82,309	6,789	83,809	6,836	6,836	8.10
Alliance	31 „ 1898	25	80,928	2,953	112,928	4,297	4,297	3.81
Rock	31 „ 1895	19	79,800	3,868	158,300	9,780	9,305	6.18
Commercial Union	31 „ 1897	36	71,393	2,911	76,393	2,961	2,931	3.88
Eng. & Scot. Law	31 „ 1895	28	66,314	1,888	84,814	3,376	3,376	3.98
Imperial	31 „ 1896	25	61,644	3,437	64,044	3,509	3,509	5.48
Sun Life	31 „ 1896	6	60,025	707	60,025	707	797	1.17
Atlas	31 „ 1899	26	53,320	2,531	83,220	4,500	4,500	5.41
Pelican	31 „ 1895	21	52,800	2,194	64,300	2,662	2,662	4.14
Standard	31 „ 1895	13	52,000	1,919	89,500	3,102	855	3.47
Economic	31 „ 1898	17	47,872	1,726	47,872	1,726	1,806	3.61
Scot. Union & Nat.	31 „ 1899	14	37,683	1,496	47,683	1,946	1,946	4.08
Caledonian	31 „ 1897	24	36,845	2,435	41,345	2,577	1,889	6.23
Edinburgh	31 „ 1897	20	31,457	1,042	31,457	1,042	992	3.31
London Assce.	31 „ 1895	9	30,640	2,533	30,640	2,533	1,928	8.27
Hand in Hand	31 „ 1898	4	28,190	1,683	28,190	1,683	1,790	5.97
Yorkshire	1 Mar. 1900	12	26,525	1,298	27,500	1,400	1,478	5.09
General	31 Dec. 1897	12	21,984	1,036	25,484	1,186	1,186	4.65
Universal	31 „ 1899	3	20,800	*1,544	*20,800	*1,544	1,544	7.46
Royal	31 „ 1899	12	20,625	490	20,625	490	486	2.37
Liv. Lon. & Globe	31 „ 1898	9	18,700	1,223	18,700	1,223	1,162	6.53
Provident	31 „ 1897	5	18,000	785	158,000	7,558	6,424	4.78
Cler. Med. & Gen.	30 Jun. 1896	6	17,907	1,121	17,907	1,121	1,121	5.25
Equitable	31 Dec. 1899	2	17,000	728	38,000	1,390	1,390	3.65
Scot. Metro.	31 „ 1898	15	13,790	616	29,050	1,876	1,536	6.45
Northern	31 „ 1895	4	11,879	593	15,257	898	898	5.89
Westminster & Gen.	31 „ 1896	8	11,562	410	11,562	410	367	3.55
Star	31 „ 1898	2	9,000	94	9,000	94	80	1.44
City of Glasgow	31 „ 1899	7	8,850	372	55,850	2,346	2,346	4.20
Scot. Life	31 „ 1896	7	8,600	169	26,600	349	291	1.31
Patriotic	31 „ 1899	4	7,500	611	7,500	611	205	8.15
U.K. Temp. & Gen. Prov.	31 „ 1895	2	6,680	693	6,680	693	693	10.37
Lancashire	31 „ 1899	2	5,500	110	5,500	110	72	2.00
Prov. Clerks	31 „ 1897	3	3,040	73	3,040	73	73	2.40
London & Lanc.	31 „ 1897	2	3,000	105	3,000	105	105	3.50
United Kent	25 Mar. 1897	1	2,896	525	2,896	525	577	18.13
London Life	31 Dec. 1897	1	2,500	150	2,500	150	150	6.00
Natl. of Ireland	31 „ 1897	1	2,000	60	2,000	60	60	3.00
Marine & Gen.	31 „ 1899	1	1,000	25	1,000	25	25	2.50
Union	31 „ 1897	1	200	3	200	3	3	1.50
52 Offices	1,310	3,530,173	156,561	4,874,991	214,238	204,722	4.39

* Approximated.