

INSURANCE.

TABLE CXXVIII. Cash expenditure of life companies 1901-1905.

Schedule.	1901.	1902.	1903.	1904.	1905.
Canadian companies—	\$	\$	\$	\$	\$
Payments to policy-holders.....	4,890,754	5,086,307	5,516,778	6,054,778	8,225,574
General expenses.....	3,262,458	3,757,986	4,443,827	5,019,467	5,707,644
Dividends to stock-holders.....	128,441	190,264	202,787	217,719	218,834
Total expenditure.....	8,281,653	9,034,557	10,163,392	11,291,964	14,152,052
Excess of income over expenditure.....	5,585,100	6,720,510	7,404,616	8,415,769	9,430,610
British companies—					
Payments to policy-holders.....	978,447	914,282	1,279,610	1,300,602	1,350,852
General expenses.....	258,031	279,144	277,950	282,573	289,437
Dividends to stock-holders.....	—	—	—	—	—
Total expenditure.....	1,236,478	1,193,426	1,557,560	1,583,175	1,640,289
Excess of income over expenditure.....	1,129,004	1,276,368	977,236	1,033,626	1,050,550
American companies—					
Payments to policy-holders.....	3,123,924	3,397,382	3,491,976	4,448,979	4,220,078
General expenses.....	1,065,371	1,198,528	1,296,755	1,467,806	1,460,940
Dividends to stock-holders.....	—	—	—	—	—
Total expenditure.....	4,189,295	4,595,910	4,788,731	5,916,785	5,681,018
Excess of income over expenditure.....	1,542,937	2,174,317	2,511,099	1,983,876	2,347,357
All companies—					
Payments to policy-holders.....	8,993,125	9,397,971	10,288,364	11,804,359	13,796,504
General expenses.....	4,585,860	5,235,658	6,018,532	6,769,846	7,458,021
Dividends to stock-holders ¹	128,441	190,264	202,787	217,719	218,834
Total expenditure.....	13,707,426	14,823,893	16,509,683	18,791,924	21,473,359
Excess of income over expenditure.....	8,257,041	10,171,195	10,892,951	11,433,281	12,828,517

¹ Canadian companies only.