

FINANCE.

46.—Commercial Failures in Canada by Provinces, 1912 and 1913.

(Taken from Bradstreet's.)

Provinces.	No. of Failures.		Assets.		Liabilities.	
	1912.	1913.	1912.	1913.	1912.	1913.
			\$	\$	\$	\$
Prince Edward Island .	7	4	10,400	4,750	30,409	7,950
Nova Scotia.....	45	65	569,208	121,615	1,670,881	250,575
New Brunswick.....	50	45	195,044	145,319	337,345	226,627
Quebec.....	488	501	2,096,349	3,092,078	5,206,801	6,221,329
Ontario.....	363	409	1,197,847	1,369,962	2,410,625	2,914,330
Manitoba.....	96	204	481,743	689,626	781,410	1,520,819
Saskatchewan.....	37	186	221,378	761,263	338,699	1,544,708
Alberta.....	76	128	285,325	592,378	471,704	994,362
British Columbia.....	144	284	526,320	1,484,891	1,048,408	2,948,354
Canada.....	1,306	1,826	5,583,614	8,261,882	12,296,282	16,629,054

Government Annuities.—Under the Government Annuities Act, 1908 (7-8 Edw. VII., c. 5), His Majesty, represented by the Minister (at present the Postmaster General), may sell to persons domiciled in Canada immediate or deferred annuities of not less than \$50 nor more than \$1,000 (1) for the life of the annuitant ; (2) for a term of years certain, not exceeding twenty years, provided the annuitant shall so long live ; (3) for a term of years certain, not exceeding twenty years, or for the life of the annuitant, whichever period shall be the longer ; and (4) of an immediate or deferred annuity to any two persons domiciled in Canada during their joint lives, and with or without continuation to survivor. The property and interest of any annuitant in any contract for an annuity is neither transferable nor attachable. Except upon the occurrence of invalidity or disablement of an annuitant, no annuity is payable unless the annuitant has reached the age of 55. The purchaser may contract that in the event of the death of the annuitant before the date fixed for the annuity to begin all money paid shall be refunded to his heirs with interest at the rate of three per cent., compounded yearly. The Government Annuities Branch was transferred from the Department of Trade and Commerce to the Post Office Department on January 1, 1912. Statistics of the annuities in force on March 31, 1914, are given in Tables 47-49. From September 1, 1908, to March 31, 1914, 3,437 annuities have been issued, of which 56 have been cancelled on account of death, leaving on March 31, 1914, 531 immediate annuities and 2,850 deferred annuities, a total of 3,381 contracts in force. The total value of these annuities is \$702,184.84, and the amount received for annuities purchased is \$2,127,946.42.