

16.—Total Cash Income and Expenditure of Canadian Life Companies, and Cash Income and Expenditure in Canada of Life Companies other than Canadian Companies, 1924-1928—concluded.

Schedule.	1924.	1925.	1926.	1927.	1928.
	\$	\$	\$	\$	\$
EXPENDITURE.					
Canadian Companies¹—					
Payments to policyholders.....	74,106,374	84,188,643	89,824,776	102,211,905	118,287,824
General expenses.....	38,927,764	44,662,767	49,873,563	56,660,787	66,656,256
Dividends to stockholders.....	1,190,401	1,014,267	2,350,621	1,532,455	1,904,225
Total Expenditure¹.....	114,224,539	129,865,677	142,048,960	160,405,147	186,848,305
Excess of income over expenditure.....	68,172,106	76,090,015	89,779,890	113,235,111	146,623,429
British Companies²—					
Payments to policyholders.....	2,092,468	2,908,182	2,385,677	2,771,207	3,107,238
General expenses.....	1,175,185	1,158,472	1,127,498	1,159,928	1,073,299
Dividends to stockholders.....	—	—	—	—	—
Total Expenditure².....	3,267,653	4,066,654	3,513,175	3,931,135	4,180,537
Excess of income over expenditure.....	2,482,623	2,418,813	2,710,860	2,512,951	2,433,551
Foreign Companies²—					
Payments to policyholders.....	20,849,386	22,730,903	24,791,007	26,724,692	29,067,298
General expenses.....	11,160,050	12,480,333	13,355,165	14,679,640	16,158,575
Dividends to stockholders.....	—	—	—	—	—
Total Expenditure².....	32,009,436	35,211,236	38,146,172	41,404,332	45,225,873
Excess of income over expenditure.....	22,320,133	25,233,473	28,492,411	32,296,675	36,494,825

¹Includes income or expenditure on business outside of Canada. ²Income or expenditure in Canada

Life Insurance Effected through Fraternal Benefit Societies.—Table 17 gives statistics of life insurance effected through fraternal benefit societies on the members thereof. The rates charged by these societies are computed to be sufficient to provide the benefits granted, having regard for actuarial principles. Each benefit fund of every society must be valued annually by a qualified actuary (Fellow of the Institute of Actuaries, London; of the Faculty of Actuaries in Scotland; of the Actuarial Society of America; or of the American Institute of Actuaries), and unless the actuary certifies to the solvency of each fund a readjustment of rates or benefits must be made. The statistics in the first part of this table relate to the 9 Canadian societies reporting to the Insurance Department of the Dominion Government, *viz.*, the Alliance Nationale, the Ancient Order of Foresters, the Artisans Canadiens-Français, Canadian Woodmen of the World, the Catholic Mutual Benefit Association, the Commercial Travellers' Association of Canada, the Commercial Travellers' Mutual Insurance Society, the Independent Order of Foresters and the Grand Orange Lodge of British America.

Under an amendment of the Insurance Act, which became effective Jan. 1, 1920, it became necessary for all foreign fraternal societies previously transacting business in Canada under provincial licences to obtain licences under the Insurance Act, in order to be permitted to continue to issue new insurance in Canada. Eighteen such societies transacted business in 1928, *viz.*, Association Canado-Américaine, Brotherhood of American Yeomen, Catholic Order of Foresters, Expressmen's Mutual Benefit Association, Jewish National Workers' Alliance, Knights of Columbus, Knights of Pythias, Ladies' Catholic Benevolent Association, Maccabees, National Fraternal Society of the Deaf, Sons of Zion, Royal Arcanum, Royal Clan (Order of Scottish Clans), United Commercial Travellers of America, Ver-