

**16.—Total Cash Income and Expenditure of Canadian Life Companies, and Cash Income and Expenditure in Canada of Life Companies other than Canadian Companies, 1925-1929—concluded.**

Item.	1925.	1926.	1927.	1928.	1929.
<b>EXPENDITURE.</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Canadian Companies<sup>1</sup>—</b>					
Payments to policyholders.....	84,188,643	89,824,776	102,211,905	118,287,824	152,626,413
General expenses.....	44,662,767	49,873,563	56,660,787	66,656,256	80,598,206
Dividends to stockholders.....	1,014,267	2,350,621	1,532,455	1,904,225	2,515,406
<b>Totals, Expenditure<sup>1</sup>.....</b>	<b>129,865,677</b>	<b>142,048,960</b>	<b>160,405,147</b>	<b>186,848,305</b>	<b>235,740,025</b>
Excess of income over expenditure.....	76,090,015	89,779,890	113,235,111	146,623,429	151,128,818
<b>British Companies<sup>2</sup>—</b>					
Payments to policyholders.....	2,908,182	2,385,677	2,771,207	3,107,238	3,383,542
General expenses.....	1,158,472	1,127,498	1,159,928	1,073,299	1,022,120
Dividends to stockholders.....	—	—	—	—	—
<b>Totals, Expenditure<sup>2</sup>.....</b>	<b>4,066,654</b>	<b>3,513,175</b>	<b>3,931,135</b>	<b>4,180,537</b>	<b>4,415,662</b>
Excess of income over expenditure.....	2,418,813	2,710,860	2,512,951	2,433,551	1,902,486
<b>Foreign Companies<sup>2</sup>—</b>					
Payments to policyholders.....	22,730,903	24,791,007	26,724,692	29,067,298	34,304,593
General expenses.....	12,480,333	13,355,165	14,679,640	16,158,575	17,404,013
Dividends to stockholders.....	—	—	—	—	—
<b>Totals, Expenditure<sup>2</sup>.....</b>	<b>35,211,236</b>	<b>38,146,172</b>	<b>41,404,332</b>	<b>45,225,873</b>	<b>51,708,606</b>
Excess of income over expenditure.....	*25,233,473	28,492,411	32,296,075	36,494,825	37,581,518

<sup>1</sup>Includes income or expenditure on business outside of Canada. <sup>2</sup>Income 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 benefit 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 "Fior d'Italia", 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. Twenty-one such societies transacted business in 1929, *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, Lutheran Brotherhood, Lutheran Mutual Aid Society, Maccabees, National Fraternal Society of the Deaf, Sons of Zion, Royal Arcanum, Royal