

Group Insurance.—The above gives in brief outline the legislative framework under which the business of life insurance in Canada has developed. This development, as in other English-speaking countries at least, has been marked by an increased service to policyholders. Companies more and more seek to bring the benefits of insurance within the reach of an ever-widening *clientèle*. The introduction of "group insurance" nearly twenty years ago has brought the advantages of life insurance protection in a substantial way to large numbers who are generally not adequately protected. This is a plan of insurance under which each individual of a group of persons is insured under one policy, usually on the term plan. Very generally the lives insured in one group are employees of one employer, the employer paying the premiums or a substantial proportion thereof. Each employee has the right to obtain an individual policy at normal rates, without medical examination, on termination of employment. Under group insurance, the expenses are less than if individual policies were issued on each life in the usual way and consequently the premiums are lower. Although the plan as generally operated does not adequately take the place of regular insurance, it has proved of benefit to employees and other groups.

Industrial Insurance.—Another plan of insurance by which companies endeavour to fit the terms and conditions of policies to the circumstances of policyholders is "industrial life insurance", that is to say, the issue of policies of small amounts at weekly or monthly premiums paid to collectors or agents of the company who call at the home of the insured. This business is transacted in Canada along the same general lines as in other English-speaking countries. The unit premium is 5 cents per week, the sum assured, not the premium, varying with the age when the policy is issued. Children and the aged are alike insured. In some companies the business is written without any medical examination or inspection, other than inspection by the agent who procures the application or in some cases by a salaried official. In some other companies a simple medical examination is required for amounts of over, say, \$300, but for smaller amounts applications are accepted from the agent as above, or the applicant may be required to appear before the medical examiner, but is not examined, as ordinarily understood. The amount of the individual policy is small and the total amount on any one life under several policies is usually not large. It, in fact, provides burial insurance for the poorer industrial classes, but there has been some extension of business on this plan to other classes. By reason of the frequent calls of the collectors and the small amount of each policy, a large proportion of the premiums is absorbed in expenses. The companies concerned have been devoting their energies to devising ways and means of reducing the expense ratio, and with success, thus making possible better returns to policyholders. For many years business has been transacted by four companies—one Canadian, two United States, and one Australian. The machinery and technique necessary for the transaction of this business differ materially from the machinery and technique of ordinary life insurance business.

Two other phases in the development of life insurance in Canada call for mention, namely, "assessmentism", as practised for a period by a few companies, and "fraternalism", as practised by friendly societies.

Assessmentism.—Assessmentism was an attempt to obtain life insurance protection at the lowest possible cost. In its cruder forms, the age of the individual insured was ignored, except that entrance was restricted to fairly early life; a uniform and usually low assessment was charged. There was provision in the contract for