

16.—Totals of Cash Income and Expenditure of Canadian Life Companies, and Cash Income and Expenditure in Canada of British and Foreign Life Companies, by Principal Items, 1929-33—concluded.

Item.	1929.	1930.	1931.	1932.	1933.
	\$	\$	\$	\$	\$
EXPENDITURE.					
Canadian Companies¹—					
Payments to policyholders.....	152,626,413	177,179,476	203,011,738	240,290,876	232,651,353
General expenses.....	71,784,899	77,271,147	72,011,435	62,764,123	55,818,105
Dividends to stockholders.....	2,515,406	3,022,993	2,148,144	1,284,255	978,401
Other disbursements.....	8,813,307	12,775,135	19,202,852	27,673,482	22,083,535
Totals, Expenditure¹.....	235,740,025	270,248,751	296,374,169	332,012,736	311,531,394
Excess of income over expenditure.....	151,128,818	135,119,949	132,981,538	59,854,957	67,929,078
British Companies²—					
Payments to policyholders.....	3,393,542	4,402,299	3,511,983	3,982,297	4,115,646
General expenses.....	971,130	984,147	1,085,483	1,076,476	1,057,672
Other disbursements.....	50,990	38,679	57,100	79,529	178,513
Totals, Expenditure².....	4,415,662	5,425,125	4,654,566	5,138,302	5,351,831
Excess of income over expenditure.....	1,902,486	1,898,094	1,915,733	1,331,999	974,101
Foreign Companies²—					
Payments to policyholders.....	34,304,593	40,277,675	48,233,349	58,311,755	60,260,889
General expenses.....	15,597,059	15,474,742	14,970,837	14,310,784	13,511,680
Other disbursements.....	1,806,954	2,092,437	2,165,686	1,995,514	2,018,185
Totals, Expenditure².....	51,708,606	57,844,854	65,369,872	74,618,053	75,790,754
Excess of income over expenditure.....	37,581,518	38,638,298	35,648,968	26,747,499	22,246,920

¹Includes expenditure on business outside of Canada. ²Expenditure in Canada.

Life Insurance Effected through Fraternal Benefit Societies.—In addition to life insurance, some fraternal benefit societies grant other insurance benefits to members, notably sickness benefits, but these are relatively unimportant. Table 17 gives statistics of life insurance effected with fraternal benefit societies by Canadian members, together with statistics of assets, liabilities, income and expenditure relating to the whole business of Canadian societies and to the business in Canada of foreign societies. 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, by examination, 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 Canadian societies reporting to the Insurance Department of the Dominion Government. These numbered 9 in 1933, *viz.*, Alliance Nationale, Ancient Order of Foresters, Artisans Canadiens-Français, Canadian Woodmen of the World, Catholic Mutual Benefit Association, Commercial Travellers' Association of Canada, Independent Order of Foresters, Grand Orange Lodge of British America and the Ukrainian Mutual Benefit Association of St. Nicholas of Canada.

Under an amendment to the Insurance Act, effective Jan. 1, 1920, all foreign fraternal benefit societies were requested to obtain Dominion authority precedent to transacting business in Canada, but any such societies which at that date were transacting business under provincial licences, while forbidden to accept new members, were permitted to continue all necessary transactions in respect of the insurance of their then members. Most of these societies have since obtained Dominion