

15.—Totals of Cash Income and Expenditure of Canadian Life Companies with Dominion Registration, and Cash Income and Expenditure in Canada of British and Foreign Life Companies, by Principal Items, 1931-35—concluded.

Item.	1931.	1932.	1933.	1934.	1935.
	\$	\$	\$	\$	\$
EXPENDITURE.					
Canadian Companies—¹					
Payments to policyholders.....	203,011,738	240,290,876	232,651,353	210,376,762	194,269,254
General expenses.....	72,011,435	62,764,123	55,818,105	54,521,948	54,788,898
Dividends to stockholders.....	2,148,144	1,284,255	978,401	1,032,675	1,042,022
Other disbursements.....	19,202,852	27,673,482	22,083,535	19,315,106	21,170,341
Totals, Expenditure¹.....	296,374,169	332,012,736	311,531,394	285,246,491	271,270,515
Excess of income over expenditure.....	132,981,538	59,854,957	67,929,078	107,850,432	113,032,848
British Companies—²					
Payments to policyholders.....	3,511,983	3,982,297	4,115,646	3,348,684	3,791,435
General expenses.....	1,085,483	1,076,476	1,057,672	1,113,153	1,149,283
Other disbursements.....	57,100	79,529	178,513	102,629	122,985
Totals, Expenditure².....	4,654,566	5,138,302	5,351,831	4,564,466	5,063,703
Excess of income over expenditure.....	1,915,733	1,331,999	974,101	1,971,653	2,629,514
Foreign Companies—²					
Payments to policyholders.....	48,233,349	58,311,755	60,260,889	55,176,652	53,897,929
General expenses.....	14,970,837	14,310,784	13,511,680	13,342,697	13,617,539
Other disbursements.....	2,165,686	1,995,514	2,018,185	1,888,402	1,790,883
Totals, Expenditure².....	65,369,872	74,618,053	75,790,754	70,407,751	69,306,351
Excess of income over expenditure.....	35,648,968	26,747,499	22,246,920	26,665,356	25,951,528

¹ Includes expenditure on business outside of Canada.

² Expenditure 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 16 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 8 in 1935, *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, and the Grand Orange Lodge of British America.

Under an amendment to the Insurance Act, effective Jan. 1, 1920, all foreign fraternal benefit societies were required 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 authority to transact business, also some foreign societies which had not previously been licensed by the provinces. Of both classes of societies, 26 transacted business