

## Section 2.—Life Insurance.

An article descriptive of the growth and development of life insurance in Canada, more particularly with reference to insurance legislation, contributed by A. D. Watson, of the Department of Insurance, Ottawa, appeared on pp. 937-944 of the Canada Year Book, 1933.

**Life Insurance Statistics.**—Life insurance business was transacted in Canada in 1936 by 42 companies registered by the Dominion, including 28 Canadian, 6 British, and 8 foreign companies. There were also 6 British and 7 foreign companies registered to write insurance which had practically ceased to write new insurance, while 2 other British and 3 other foreign companies were authorized under the Act to transact business in connection only with policies written prior to Mar. 31, 1878. One foreign company was licensed to transact business in 1931, but has not yet written any life insurance business in Canada, except by way of reinsurance.

As shown by the chronological statistics of Table 8, life insurance business in Canada has expanded from very small beginnings, the total net life insurance in force in all companies licensed by the Dominion in 1869 being only \$35,680,082, while in 1936 it was \$6,403,037,477,\* the amount per head of the estimated population of Canada having more than doubled since 1919—an evidence of the general recognition of the value of life insurance for the adequate protection of dependants against misfortune. Notable also from these statistics is the fact that in this field British companies, the leaders in 1869, have fallen far behind the Canadian and the foreign companies. The total net amount of new insurance effected during the year 1936 was \$618,264,819,† as compared with \$588,353,277 in 1935, \$595,194,820 in 1934, \$578,585,659 in 1933, \$653,249,366 in 1932, \$782,716,064 in 1931, \$884,749,748 in 1930, and \$978,141,485 in 1929, while the premiums paid were \$200,541,265, as compared with \$200,157,567 in 1935, \$202,583,536 in 1934, \$206,954,224 in 1933, \$216,132,957 in 1932, \$225,100,571 in 1931, \$220,523,727 in 1930, and \$210,728,479 in 1929.

In Table 9 detailed statistics are given of the business of Canadian, British, and foreign companies, respectively, by companies, in 1936, while Table 10 is a summary showing the business of Canadian, British, and foreign companies for the past 5 years. Table 11 shows the ordinary and industrial policies in force and effected during the year ended Dec. 31, 1936. Table 12 gives the insurance death rates by classes of companies, and Tables 13, 14 and 15 show, respectively, the assets, liabilities, cash income, and expenditure of Canadian and other life insurance companies for the years 1932-36. Statistics of Dominion fraternal insurance are given in Table 16 and of Dominion and provincial insurance combined in Table 17, which shows that on Dec. 31, 1936, the total life insurance in force in Canada was \$6,701,667,839.

\* This total does not include \$168,586,134 of fraternal insurance. Preliminary figures for 1937 indicate \$6,542,786,202 of life insurance in force in Dominion companies not including \$174,384,095 of fraternal insurance.

† The net amount of new insurance effected in 1937 was \$672,794,298 according to preliminary figures.