

17.—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, 1933-37—concluded.

Item.	1933.	1934.	1935.	1936.	1937.
	\$	\$	\$	\$	\$
EXPENDITURE—concluded.					
British Companies—					
Payments to policyholders.....	4,115,046	3,348,684	3,791,435	3,373,878	3,040,135
General expenses.....	1,057,872	1,113,153	1,149,233	1,267,760	1,232,760
Other disbursements.....	178,513	102,629	122,985	86,687	83,438
Totals, British Companies¹.....	5,351,431	4,564,466	5,063,703	4,728,325	4,406,333
Excess of income over expenditure.....	974,101	1,971,653	2,629,514	2,328,254	2,820,244
Foreign Companies—					
Payments to policyholders.....	60,260,889	55,176,652	53,807,929	53,586,710	53,302,628
General expenses.....	13,511,680	13,342,697	13,617,539	13,494,715	13,902,443
Other disbursements.....	2,018,185	1,888,402	1,790,383	1,914,591	2,469,658
Totals, Foreign Companies².....	75,790,754	70,407,751	69,306,351	68,996,016	70,174,729
Excess of income over expenditure.....	22,246,920	26,665,350	25,951,528	24,615,542	24,307,237

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 18 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 1937, *viz.*, Alliance Nationale, Artisans Canadiens Français, Canadian Woodmen of the World, Catholic Mutual Benefit Association, Commercial Travellers' Association of Canada, the Grand Orange Lodge of British America, Independent Order of Foresters, Sons of Scotland, and Ukrainian Mutual Benefit Association of St. Nicholas.

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 that had not previously been licensed by the provinces. Of both classes of society, 27 transacted business in Canada in 1937, *viz.*, Aid Association for Lutherans, Association Canado-Américaine, Brotherhood of R. R. Trainmen Insurance Department, Catholic Order of Foresters, Commercial Travelers' Mutual Accident Association of America (accident business only), Croatian Fraternal Union, Expressmen's Mutual Life Insurance Company (which is continuing the business issued by the Expressmen's Mutual