

CHAPTER XXVII.—INSURANCE*

CONSPECTUS

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An introductory statement summarizing the salient features of the legislation covering insurance in general and the fields of Dominion and provincial jurisdiction appears at pp. 844-846 of the 1941 Year Book.

The 1942 Year Book, at pp. 842-846, contains a special article on the developments in fire and casualty insurance in Canada between 1931 and 1940, consequent upon the enactment of the three Insurance Acts of 1932.

INSURANCE IN CANADA DURING THE DEPRESSION AND WAR PERIODS

Life Insurance

This review brings up to date, in some respects, the record of life insurance contained in the Canada Year Book, 1925; a historical review of legislation regarding the origin and growth of the business is contained in the 1933 edition.

In the decade 1916 to 1925 the net amount of life insurance business effected in Canada by Canadian, British, and foreign life companies registered under Dominion laws, and the net amount of business in force at the end of the period, were each three times the corresponding amounts effected in, and in force at the end of, the preceding decade and the amount paid to policyholders was almost exactly 10 p.c. of the amount effected.

In the first half of the decade 1926 to 1935, the amount effected was approximately 90 p.c. of the amount effected in the whole preceding decade and the amount in force at the end of 1930 exceeded by over 55 p.c. the amount in force at the end of 1925; the amount paid to policyholders was approximately 10.5 p.c. of the amount effected.

In the second half of the decade 1926 to 1935, the amount effected was little more than 70 p.c. of the amount effected in the first half and the amount in force at the end of the decade was nearly 4 p.c. less than at the end of 1930, while the payments to policyholders were over 26 p.c. of the amount effected and exceeded

*Material in this Chapter has been prepared or revised under the direction of G. D. Finlayson, C.M.G., Superintendent of Insurance, Ottawa.