

Section 2.—Life Insurance

The life insurance in force, in Canada, in companies registered by the Dominion in 1946 was over \$10,812,000,000, an increase of over \$1,061,000,000 over the figure for 1945. There has been not only an increase in new business, but also a greater stability in business written compared with the depression in early war years. The effect of these factors is reflected in the ratio of gain in business in force expressed as a percentage of the amount in force at the beginning of the same year.

| <u>Year</u> | <u>Net in Force at Beginning of Year</u> | <u>Gain in Force for the Year</u> | <u>Per- centage Gain</u> |
|-------------|--|---------------------------------------|----------------------------------|
| | \$ | \$ | |
| 1930..... | 6,157,000,000 | 335,000,000 | 5.4 |
| 1935..... | 6,221,000,000 | 38,000,000 | 0.6 |
| 1939..... | 6,630,000,000 | 146,000,000 | 2.2 |
| 1940..... | 6,776,000,000 | 199,000,000 | 2.9 |
| 1941..... | 6,975,000,000 | 374,000,000 | 5.4 |
| 1942..... | 7,349,000,000 | 527,000,000 ¹ | 7.2 |
| 1943..... | 7,876,000,000 | 658,000,000 | 8.4 |
| 1944..... | 8,534,000,000 | 605,000,000 | 7.1 |
| 1945..... | 9,139,000,000 | 612,000,000 | 6.7 |
| 1946..... | 9,751,000,000 | 1,061,000,000 | 10.9 |

¹ Excluding \$44,000,000 adjustment arising out of method of reporting juvenile insurance.

It is interesting to note the effect of the War of 1939-45 on mortality rates. Even including war losses, the mortality rate did not greatly change, not nearly so much as it did during the War of 1914-18. The improvement in civilian mortality in recent years appears to have substantially counterbalanced the additional mortality brought about by war service. The following figures are derived from the annual statements filed with the Dominion Department of Insurance by life insurance companies.

| <u>Year</u> | <u>Rate of Mortality per 1,000 Lives Exposed to Risk</u> | <u>Year</u> | <u>Rate of Mortality per 1,000 Lives Exposed to Risk</u> |
|-------------|--|-------------|--|
| 1913..... | 8.61 | 1938..... | 6.42 |
| 1914..... | 8.41 | 1939..... | 6.44 |
| 1915..... | 8.66 | 1940..... | 6.59 |
| 1916..... | 10.45 | 1941..... | 6.77 |
| 1917..... | 10.85 | 1942..... | 6.85 |
| 1918..... | 13.90 | 1943..... | 7.15 |
| 1919..... | 8.08 | 1944..... | 8.03 |
| 1920..... | 7.93 | 1945..... | 7.45 |

Subsection 1.—Grand Total of Life Insurance in Canada

In addition to the business transacted by life insurance companies registered by the Dominion, a considerable volume of business is also transacted by companies licensed by the provinces. Statistics of these provincial companies have been collected since 1915 by the Department of Insurance. Table 11 summarizes the volume of business transacted by Canadian, British and foreign life companies and fraternal societies, whether registered by the Dominion or licensed by the provinces.