

The amount of insurance may be any multiple of \$500 up to a maximum of \$10,000. The plans of insurance available are 10-payment life, 15-payment life, 20-payment life, and life with premiums payable until age 65 or age 85. The policies are non-participating.

Premiums on veterans insurance may be paid monthly, quarterly, semi-annually or annually. They may be paid in cash or from re-establishment credit or by deduction from any pension granted under the Pension Act. The policy contracts include a waiver-of-premium disability provision. No extra premiums are charged for residence, travel or occupational hazards.

At the end of the second policy year a liberal cash value is available. It may be used alternatively to provide reduced paid-up insurance or extended term insurance. A veteran's insurance policy is not assignable, nor is a loan value granted.

The maximum amount of insurance money that will be paid in a lump sum at death is \$1,000; the balance must be paid to the beneficiary as an annuity certain or as a life annuity with or without a guaranteed period.

### 13.—Summary Statistics of Veterans Insurance, Years Ended Mar. 31, 1946-48

Year Ended Mar. 31—	Insurance Issued During Year		Insurance in Force at End of Year		Death Claims Approved During Year	
	No.	\$	No.	\$	No.	\$
1946.....	4,013	11,971,500	3,914	11,708,500	1	500
1947.....	6,442	18,783,000	10,077	29,658,000	17	55,500
1948.....	8,825	24,599,000	18,433	52,594,612	38	100,500