

21.—Life Insurance in Canada of Fraternal Benefit Societies reporting to the Insurance Department of the Federal Government, 1943-47—concluded

Item	1943	1944	1945	1946	1947
	\$	\$	\$	\$	\$
FOREIGN SOCIETIES—concluded					
Income					
Premiums (for benefits).....	2,331,339	2,664,104	2,884,367	3,101,912	3,576,268
Fees and dues (for expenses).....	650,233	816,992	886,746	959,131	947,011
Interest and rents.....	494,246	447,876	580,592	625,677	664,204
Other receipts.....	190,080	151,119	202,930	240,873	358,638
Totals, Income.....	3,665,898	4,080,091	4,554,635	4,927,593	5,546,121
Expenditures					
Paid to members.....	1,811,382	2,029,658	2,154,868	2,291,600	2,311,253
General expenses.....	439,113	539,628	558,410	621,897	672,439
Other expenditures.....	49,003	60,161	61,299	70,541	232,996
Totals, Expenditures.....	2,299,498	2,629,447	2,774,577	2,984,038	3,216,688
Excess of income over expenditure.....	1,366,400	1,450,644	1,780,058	1,943,555	2,329,433

Subsection 5.—Life Insurance in Force Outside Canada by Canadian Companies Registered by the Federal Government

Tables 22 and 23 give summary statistics of insurance in force as at Dec. 31, 1947, in currencies other than Canadian, classified by companies and by the currencies in which business was written. The data given here are in Canadian dollars, mainly at par rates of exchange for the countries concerned, but there are several exceptions where, for purposes of account, certain companies have converted foreign currencies at rates other than par, particularly where the current rate differs substantially from the par rate. More than 62 p.c. of all such business in force was written in United States currency and over 22 p.c. in sterling. From another standpoint, over 32 p.c. was written in currency of British countries outside Canada, and over 67 p.c. in currencies of foreign countries.

Canadian life companies operating under Dominion registration had in force in countries outside Canada, at Dec. 31, 1947, life insurance amounting to \$4,530,325,046, and sinking fund and capital redemption insurance amounting to \$5,604,788. As shown in Table 22, insurance in force in currencies other than Canadian amounted to \$4,383,881,945. The difference between these figures is presumably the net amount of non-Canadian business transacted in Canadian currency. As against the total non-Canadian business, including annuity business, the British and foreign investments of Canadian life insurance companies as at Dec. 31, 1947, amounted to \$1,505,806,937. Since the business in force in Canada of these companies at Dec. 31, 1947, amounted to \$7,965,680,157 (including sinking fund of \$1,494,866), the total business on their books, Canadian and non-Canadian, amounted to \$12,501,609,991. Thus, over 36 p.c. of the total business in force was outside Canada.