

28.—Assets and Liabilities, Income and Expenditure of Canadian, British and Foreign Casualty Insurance Companies, 1950 and 1951

Note.—Figures for the year 1949 may be obtained from the Department of Insurance, Ottawa.

Companies	Assets	Liabilities	Excess of Assets Over Liabilities	Income	Expenditure	Excess of Income Over Expenditure
	\$	\$	\$	\$	\$	\$
1950						
Canadian (in all countries)...	21,488,405	12,627,025 ¹	8,861,380	17,728,584	15,351,600	2,376,984
British (in Canada).....	1,957,830	752,251	1,205,579	1,042,040	724,980	317,060
Foreign (in Canada).....	66,171,937	41,465,917	24,706,020	62,376,494	51,133,935	11,242,559
Totals.....	89,618,172	54,845,193	34,772,979	81,147,118	67,210,515	13,936,603
1951¹						
Canadian (in all countries)...	23,987,126	14,923,332 ¹	9,063,794	25,157,863	23,351,507	1,806,356
British (in Canada).....	1,565,319	702,920	862,399	670,159	625,500	44,659
Foreign (in Canada).....	64,174,151	42,923,860	21,250,291	64,534,995	58,586,596	5,948,399
Totals.....	89,726,596	58,550,112	31,176,484	90,363,017	82,563,603	7,799,414

¹ Excludes capital stock.

Section 4.—Government Insurance

In addition to the insurance provided by private insurance companies, various types of government insurance schemes have been adopted in recent years by the Federal and Provincial Governments. This Section deals briefly with the principal schemes now in effect.

Only those schemes dealing with the types of insurance covered in the previous Sections of this Chapter, viz., fire, life and casualty, are dealt with here. Information on unemployment insurance, health insurance, export credits insurance, etc., will be found in the Chapters on Labour, Health and Welfare, Foreign Trade, etc.

Veterans Insurance.*—The Veterans Insurance Act (7 Geo. VI, c. 49), which came into force on Feb. 20, 1945, provides that the following persons may contract with the Government of Canada for life insurance, usually without medical examination, during the periods of eligibility shown:—

Eligibility arising out of Service in World War II:

- (a) Veterans, and others deemed by Statute to be veterans.
- (b) Members of the regular Forces who served during the War and were not discharged; Merchant Seamen if eligible to receive a Special Bonus or War Service Bonus; widows of veterans or widowers who did not have Veterans Insurance.

Eligibility arising out of Service in the Special Force since July 5, 1950:

- (c) Persons who served on the strength of the Special Force in a Theatre of Operations and who have been discharged; persons who were awarded pensions under the Pension Act as a result of Service in the Special Force.
- (d) Widows of persons who were on Service in a Theatre of Operations and who died during Special Force Service.

Applications must be approved by:

Dec. 31, 1954 or 10 years after discharge, whichever is later.

Dec. 31, 1954.

3 years after discharge.

Dec. 31, 1954.

* Revised by C. F. Black, Superintendent, Veterans Insurance, Department of Veterans Affairs, Ottawa.