

4.—House Construction under the Veterans' Land Act as at Mar. 31, 1955

Item	Full Time Farming	Small Holdings	Com-mercial Fishing	Pro-vincial Lands	Federal Lands	City-size Lots	Total
	No.	No.	No.	No.	No.	No.	No.
Houses completed (from 1942).....	1,309	15,410	243	1,220	103	—	18,285
Houses under construction	172	1,328	17	165	9	27	1,718
Houses projected.....	254	759	11	150	—	7	1,181
Net applications for new housing.....	1,735	17,497	271	1,535	112	34	21,184

Returned Soldiers' Insurance.—Under the Returned Soldiers' Insurance Act of 1920 veterans and widows of veterans of World War I became eligible, on favourable terms, to contract with the Government for a maximum of \$5,000 life insurance. A low medical standard enabled many veterans who were unable to meet the health requirements of commercial insurance thus to secure protection for their dependants. The insurance offered was on life plans with no provision for endowments or term insurance. Beneficiaries were restricted to wives and husbands or children, if living, otherwise certain other relatives could receive the proceeds as alternative beneficiaries.

As the insurance was devised primarily to provide a measure of security the legislation authorized a limited payment only, if death occurred in the comparatively early years, in the event of an award to the insured's dependants under the Pension Act. The amount of the reduction thus effected continued to decrease the longer the policy remained in force and in recent years has had little effect on most claims.

A disability benefit included in each contract provided, without extra premium charge, that premiums would be waived and the sum insured optionally payable to the policyholder if he were to become totally and presumably permanently disabled from a non-pensionable disability.

Policies were issued from July 1920 to September 1923 and from July 1928 to August 1933. A total of 48,319 policies were issued for a face amount of \$109,299,500 insurance. On Mar. 31, 1955 there were 12,467 policies in force for a face amount of \$26,246,302; of these, 3,853 policies were premium-paying, 7,626 were paid-up, 207 had been converted to the Extended Term Insurance basis, and 781 were being carried under the disability provision.

Veterans Insurance.—In 1945 the Veterans Insurance Act, based on the same principles as the Returned Soldiers' Insurance Act, enabled veterans and widows of veterans of World War II and, later, of the Korean action, to contract with the Government for a maximum of \$10,000 insurance. This Act included a provision that the proceeds will generally be reduced if a pension under the Pension Act is awarded on the insured's death occurring during the premium paying term under the policy.

The original period of eligibility for World War II service expired on Feb. 20, 1948 or three years after discharge. It was extended in 1948 by three years and in 1951 by four years so that World War II veterans have until 10 years after discharge to contract for this insurance. Those qualified by active Korean service are eligible until Oct. 31, 1958. However veterans who have unused Re-establishment Credit may apply for Veterans Insurance until Jan. 1, 1960, or at any time within 15 years after discharge, whichever is later.

The amount of insurance applied for may be in multiples of \$500 up to the maximum of \$10,000. The insurance, which is non-participating, may be on the 10, 15 or 20 payment life plan, or provide for premiums payable until the policy anniversary nearest the insured's age 65 to 85. Premiums may be paid in cash, from a pension under the Pension Act or from Re-establishment Credit. A disability benefit provides for the waiver of premiums