

Subsection 3.—Finances of Companies Transacting Life Insurance under Federal Registration

The financial statistics in Tables 8 and 9 relate only to life insurance transacted by companies under federal registration. The figures for British and foreign companies apply to their assets, liabilities and operations in Canada only. On the other hand, the assets and liabilities, revenue and expenditure of Canadian companies are given for total business, including business arising out of Canada as well as in Canada.

8.—Total Assets and Liabilities for Life Insurance of Canadian Companies under Federal Registration and Assets and Liabilities in Canada for Life Insurance of British and Foreign Companies under Federal Registration, 1957-59.

Assets and Liabilities	1957	1958	1959
	\$	\$	\$
Canadian Companies			
Total Assets¹	7,103,924,642	7,583,162,563	8,095,250,934
Bonds.....	3,528,395,387	3,700,885,731	3,868,490,831
Stocks.....	354,571,408	367,587,149	406,687,199
Mortgage loans on real estate.....	2,432,230,118	2,609,040,713	2,863,597,911
Agreements of sale of real estate.....	5,352,872	5,076,560	5,520,045
Real estate.....	227,651,658	254,748,709	265,296,563
Policy loans.....	352,057,583	369,961,497	394,550,573
Cash.....	66,668,934	79,671,736	68,716,852
Investment income, due and accrued.....	65,126,851	71,232,841	78,630,118
Outstanding insurance premiums and annuity considerations.....	61,934,972	64,536,138	69,370,878
Shares of company's capital stock (purchased under mutualization plan).....	—	46,721,060	59,344,565
Other assets.....	9,934,859	13,700,429	15,045,399
Total Liabilities	6,687,122,935	7,130,219,806	7,608,269,809
Actuarial reserve for contracts in force.....	5,603,059,980	5,979,494,193	6,391,158,876
Amounts on deposit pertaining to contracts.....	559,141,650	590,890,429	617,130,121
Outstanding claims under contracts.....	58,513,401	60,410,411	64,216,555
Other liabilities.....	466,407,904	499,424,773	533,764,257
Surplus.....	402,970,112	438,012,242	472,979,421
Capital stock paid up.....	13,831,595	14,930,515	16,001,704
British Companies			
Assets in Canada²	317,544,069	374,366,300	406,111,524
Bonds.....	182,130,139	211,628,506	222,697,172
Stocks.....	45,993,074	59,957,983	63,902,020
Mortgage loans on real estate.....	71,757,978	80,041,848	90,257,450
Real estate.....	5,190,771	6,037,469	12,526,100
Policy loans.....	6,688,440	7,303,412	8,322,726
Cash.....	2,910,756	2,727,569	3,258,817
Investment income, due and accrued.....	1,096,811	1,316,267	1,458,245
Outstanding insurance premiums and annuity considerations.....	1,650,513	1,957,702	2,107,701
Other assets.....	125,587	3,395,544	1,581,293
Liabilities in Canada	293,441,989	335,191,504	382,690,764
Actuarial reserve for contracts in force.....	287,488,068	329,761,180	374,755,633
Outstanding claims under contracts.....	2,302,243	1,566,622	2,171,721
Other liabilities.....	3,651,678	3,863,702	5,763,410
Excess of assets over liabilities in Canada	24,102,080	39,174,796	23,420,760
Foreign Companies			
Assets in Canada²	1,391,762,031	1,432,822,001	1,494,222,700
Bonds.....	990,184,385	1,008,282,918	1,026,683,044
Stocks.....	1,680,000	1,800,000	1,720,000
Mortgage loans on real estate.....	298,158,216	311,457,795	349,208,596
Real estate.....	4,435,263	6,061,352	6,888,139
Policy loans.....	64,796,890	66,617,512	69,780,299
Cash.....	10,857,798	15,321,412	14,671,611
Investment income, due and accrued.....	15,019,272	16,199,473	17,663,800
Outstanding insurance premiums and annuity considerations.....	6,338,063	6,854,689	7,303,779
Other assets.....	292,144	226,850	303,432
Liabilities in Canada	1,252,547,731	1,313,116,206	1,389,744,933
Actuarial reserve for contracts in force.....	1,155,039,935	1,208,408,136	1,277,774,729
Outstanding claims under contracts.....	10,025,842	13,117,132	14,260,043
Other liabilities.....	87,481,954	91,590,938	97,710,161
Excess of assets over liabilities in Canada	139,214,300	119,705,795	104,477,767

¹ At book values. The liabilities include a reserve equal to the amount, if any, by which the total book value of bonds, stocks and real estate exceeds the total market value (or amortized value where applicable). ² At market values.