

Returned Soldiers' Insurance.—The Returned Soldiers' Insurance Act (SC 1920, c. 54 as amended) provided eligibility to contract for life insurance at rates comparable with those available commercially, but the medical standard required of applicants was much lower than was otherwise acceptable. Applications were accepted from 1920 to 1923 and from 1928 to 1933. No policies have been issued since Aug. 31, 1933. On Dec. 31, 1961, of the total of 48,319 policies issued, there remained 8,618 policies in force for a face amount of \$18,231,794.

Veterans Insurance.—The Veterans Insurance Act (RSC 1952, c. 279 as amended) provides eligibility to contract for life insurance* to veterans of World War II, those who served in the action in Korea and certain other groups. The maximum amount of insurance that may be obtained is \$10,000. This Act makes it possible for veterans unable to meet the required medical standards of the usual commercial life insurance companies to obtain insurance. The intent of the legislation is the protection of the immediate dependants of the veteran. There are no occupational restrictions and the contract provides for a waiver of premiums, without extra cost, where a veteran becomes totally and permanently disabled.

Of the 51,772 applications received to Dec. 31, 1961, 87 were declined for medical reasons. Of the 49,960 policies issued to Dec. 31, 1961, 30,848 for a face amount of \$96,876,349 remained in force, 13,147 had been surrendered for their cash values, 2,920 terminated by lapse and extended term insurance expiry and 3,045 terminated by death.

5.—Death Claims Intimated to Dec. 31, 1961

Year	Returned Soldiers' Insurance		Veterans Insurance	
	No.	\$	No.	\$
1921-55.....	10,588	22,163,088	1,135	3,189,320
1956.....	434	813,743	216	590,868
1957.....	447	842,608	225	639,048
1958.....	496	902,324	254	687,145
1959.....	436	835,327	283	806,546
1960.....	462	928,255	357	1,096,010
1961.....	422	867,230	364	947,148

Section 3.—Land Settlement and Home Construction

The Veterans' Land Act provides for the settlement of veterans of World War II and the Special (Korean) Force under five broad categories: farming as a full-time occupation; part-time farming in rural or semi-rural areas to supplement income from other employment; commercial fishing; land settlement, generally in pioneer areas, under agreements between the Federal Government and the provinces; and home building on city-size lots by veterans who have been approved for a loan under the National Housing Act and who act as their own contractors.

In June 1961 the minimum land requirement for part-time farming establishments was reduced from two acres to one-half an acre. This has had several immediate results. For instance, many veterans have found that they were able to acquire suitable land of the smaller minimum size required and this has led to a heavy increase in the volume of applications for qualification. Another effect, which may be more noticeable in 1962, is that veterans previously established on two or three acres are now able to dispose of some of their land if they so desire. In 1961, 2,172 loans were approved for small holders and commercial fishermen compared with 1,881 in the previous year.

The increased amount of funds available to full-time farmers established under the Act has increased the demand for advisory and supervisory field services. As of Dec. 31, 1961, 1,955 farm accounts were in the category of supervised loans—those where the total debt was in excess of 65 p.c. of the security value of the real property on which credit was

* Legislation amended March 1962 to make final contracting date Oct. 31, 1968.