

Subsection 2.—Operational Statistics for Life Insurance Transacted in Canada by Companies under Federal Registration

The amount of life insurance in force in Canada has shown an almost continuous advance year by year since the beginning of the record in 1869. The amount per capita of the estimated population has more than doubled since 1950—evidence of the general recognition of the value of life insurance for the adequate protection of dependants against misfortune. At the end of 1960 there were 98 companies federally registered to transact life insurance in Canada, including 36 Canadian companies, 15 British and 47 foreign companies. During the year, 15 companies (six Canadian and nine foreign) became registered and 10 companies (one Canadian, four British and five foreign) ceased to be registered.

The operations analysed in the tables of this Subsection, with the exception of Table 7, include only those companies under federal registration and are exclusive of fraternal organizations and provincial licensees. However, companies under federal registration account for over 93 p.c. of the life insurance in force in Canada.

3.—Life Insurance Effected and in Force in Canada by Companies under Federal Registration, Decennially 1880-1950 and Annually 1951-60

NOTE.—Figures for 1869-1900 are given in the 1938 Year Book, p. 958; for 1901-39 in the 1942 edition, p. 855; and for 1940-49 in the 1957-58 edition, p. 1168. Statistics of fraternal society insurance, excluded here, are given at pp. 1126-1128.

Year	New Insurance Effected during Year	Insurance in Force Dec. 31				Insurance in Force per Capita ¹
		Canadian Companies	British Companies	Foreign Companies	Total	
	\$	\$	\$	\$	\$	\$
1880.....	13,906,887	37,838,518	19,789,863	33,643,745	91,272,126	21.45
1890.....	39,802,956	135,218,990	31,613,730	81,591,847	248,424,567	51.98
1900.....	67,729,115	267,151,086	39,485,344	124,433,416	431,069,846	81.32
1910.....	150,785,305	565,667,110	47,816,775	242,629,174	856,113,059	122.51
1920.....	630,110,900	1,664,348,605	76,883,090	915,793,798	2,657,025,493	310.55
1930.....	884,749,748	4,319,370,209	117,410,860	2,055,502,125	6,492,283,194	636.00
1940.....	590,205,536	4,609,213,977	145,603,299	2,220,505,184	6,975,322,460	612.89
1950.....	1,798,864,211	10,756,249,942	342,878,530	4,646,707,595	15,745,836,067	1,148.33
1951.....	1,990,926,006	11,807,932,826	391,382,883	5,036,207,593	17,235,583,302	1,230.28
1952.....	2,287,264,465	13,085,349,418	443,275,711	5,562,003,368	19,090,628,497	1,320.33
1953.....	2,551,393,073	14,526,740,295	519,137,847	6,181,027,477	21,226,905,619	1,429.90
1954.....	2,656,722,341	15,765,916,390	596,756,619	6,771,905,859	23,134,578,868	1,513.35
1955.....	3,154,670,863	17,401,229,498	691,660,141	7,358,681,886	25,451,571,525	1,621.33
1956.....	4,119,767,664	19,783,194,985	819,968,279	8,484,252,879	29,087,416,143	1,808.83
1957.....	4,936,358,903	22,262,730,280	994,762,620	9,829,563,601	33,087,056,501	1,992.00
1958.....	5,129,714,126	24,560,264,322	1,170,343,106	10,765,171,257	36,495,778,685	2,136.76
1959.....	5,622,229,317	27,695,965,612	1,332,991,403	11,844,852,757	40,873,809,772	2,337.92
1960.....	5,892,887,763	30,418,380,871	1,554,844,168	12,675,749,459	44,648,974,498	2,498.54

¹ Based on official estimates of population; figures for 1952-59 revised since previous publication, in accordance with intercensal estimates based on the 1961 Census.

4.—Summary of Life Insurance in Canada Transacted by Companies under Federal Registration, 1958-60

Item	1958	1959	1960
Canadian Companies—			
New policies effected during year..... No.	389,225	375,603	379,785
..... \$	3,345,151,460	3,736,273,098	3,887,468,819
Policies in force Dec. 31..... No.	4,942,324	5,039,384	5,101,467
..... \$	24,560,264,322	27,695,965,612	30,418,380,871
Policies ceased by death or maturity..... No.	46,432	45,514	47,339
..... \$	133,520,891	144,711,281	158,926,397
Insurance premiums..... \$	432,683,366	463,604,526	487,434,347
Claims incurred ¹ \$	141,248,140	152,564,173	167,409,481

¹ Death, disability and maturity under insurance and annuity contracts.