

**11.—Financial Statistics for Fraternal Benefit Societies under Federal Registration, 1960—concluded**

Item	Amount	Item	Amount
<b>Canadian Societies<sup>1</sup>—concluded</b>	<b>\$</b>	<b>Foreign Societies<sup>2</sup>—concluded</b>	<b>\$</b>
<b>Expenditure</b> .....	<b>31,766,735</b>	Real estate.....	952,595
Claims incurred.....	8,275,549	Certificate loans and liens.....	3,503,118
Increase in actuarial reserve.....	8,639,238	Cash.....	1,387,213
Taxes, licences and fees.....	91,758	Investment income, due and accrued... and dues.....	704,516
Commissions.....	6,235,108	Outstanding premiums, contributions and dues.....	368,586
General expenses.....	5,451,876	Other.....	1,240
Other.....	1,251,471	<b>Liabilities</b> .....	<b>47,978,741</b>
Dividends to members.....	1,580,526	Actuarial reserve.....	42,539,959
Increase in provision for profits to policyholders.....	238,209	Outstanding claims.....	1,074,218
<b>Analysis of Increase in Surplus—</b>		Other.....	4,364,564
Excess of revenue over expenditure.....	2,373,324	<b>Revenue</b> .....	<b>11,072,960</b>
Net capital gain on investments.....	—44,352	Premiums, contributions and dues.....	8,106,349
Other credits to surplus (net).....	—39,018	Investment income.....	2,459,448
Net increase in special reserves.....	186,854	Other.....	507,163
Increase in surplus.....	2,476,808	<b>Expenditure</b> .....	<b>6,709,403</b>
<b>Foreign Societies<sup>2</sup></b>		Claims incurred.....	4,364,521
<b>Assets</b> .....	<b>59,006,951</b>	Taxes, licences and fees.....	45,050
Bonds.....	48,482,393	Commissions.....	782,795
Mortgage loans on real estate.....	3,601,290	General expenses.....	525,682
		Other.....	410,323
		Dividends to members.....	581,032

<sup>1</sup> All funds, business in and out of Canada.

<sup>2</sup> All funds, business in Canada only.

**Subsection 5.—Life Insurance Effected and in Force Outside Canada by Canadian Companies under Federal Registration**

In this Subsection, there are given for the years 1959 and 1960 summary statistics of insurance effected and insurance in force at the end of the year in currencies other than Canadian dollars, as written by Canadian companies under federal registration. The statistics for individual companies are shown in Table 12 and for individual currencies in Table 13. The data given in both of these tables are in terms of Canadian dollars, the conversions from the various foreign currencies having been made at the book rates of exchange used by the various companies. Although these book rates of exchange do not follow the day-to-day fluctuations in the current rates of exchange, they are adjusted when necessary to keep them reasonably in line with the current rates.

Canadian life insurance companies operating under federal registration at Dec. 31, 1960 had life insurance in force amounting to \$12,869,133,074 in countries outside Canada. Insurance in force in currencies other than Canadian dollars amounted to \$12,794,026,168; the difference between these figures is presumably the net amount of business in countries outside Canada transacted in Canadian currency. The business in force in Canada of Canadian companies registered by the Federal Government amounted to \$30,418,380,871 at Dec. 31, 1960, and the total business on the books of these companies, in and out of Canada, amounted to \$43,287,513,945. Thus, about 30 p.c. of the total business in force for Canadian companies registered by the Federal Government was in force in countries outside Canada.

In connection with their business outside Canada, the Canadian life insurance companies registered by the Federal Government held, at the end of 1960, Commonwealth and foreign investments in the amount of \$2,795,873,262.