

23.—Profit and Loss Account of Canadian Companies and Gain or Loss and Other Income in Canada of British and Foreign Companies Transacting Fire and Casualty Insurance under Federal Registration, 1960-62.

Item	1960	1961	1962
	\$	\$	\$
Profit and Loss Account—Canadian Companies (In and Out of Canada)			
Underwriting Gain	11,808,158	14,105,882	-2,662,163
<i>Add:</i> Interest, dividends and rents.....	18,420,668	20,702,695	22,621,366
Received from shareholders ¹	5,125,067 ^r	3,088,744	6,095,089
Gain in market value of investments.....	8,914,062	3,384,290	-405,394
Gain on sale of investments.....	1,310,248	1,859,795	1,918,500
Gains from other sources.....	3,509,976 ^r	1,651,028	2,108,658
<i>Deduct:</i> Investments written down.....	234,129	253,468	442,384
Dividends to policyholders.....	2,278,764	3,343,001	3,980,564
Income taxes.....	8,920,933	9,064,074	4,340,854
Losses from other sources.....	9,560,299 ^r	8,094,145	6,299,762
Dividends to shareholders.....	3,731,384	3,641,432	3,779,659
Net Gain	24,362,670	20,396,314	10,832,833
Gain or Loss and Other Income—British Companies (In Canada)			
Underwriting Gain	4,180,420	5,637,944	-5,559,989
<i>Deduct:</i> Dividends to policyholders.....	—	15,767	—
Income taxes.....	555,617	911,676	639,831
Net Gain or Loss	3,624,803	4,710,501	-6,199,820
<i>Other Revenue—</i> Interest, dividends and rents.....	8,486,465	9,541,432	10,385,663
Sundry income.....	702	1,088	18,971
Gain or Loss and Other Income—Foreign Companies (In Canada)			
Underwriting Gain	18,723,696	21,837,379	15,508,319
<i>Deduct:</i> Dividends to policyholders and others.....	5,105,842	6,151,328	5,747,684
Income taxes.....	5,392,510	5,016,802	3,257,199
Net Gain or Loss	8,225,344	10,669,249	6,503,436
<i>Other Revenue—</i> Interest, dividends and rents.....	15,830,330	17,382,442	18,350,053
Sundry income.....	68,417	180,686	197,444

¹ Beginning 1960, includes transfers to or from life branch.

Section 3.—Government Insurance

Federal Government Insurance

For more than fifty years the Federal Government has operated an annuity service, instituted to assist Canadians to make provision for old age; this service is described below. In addition, various insurance schemes have been adopted in recent years by the Federal Government or co-operatively by the federal and provincial governments. Information on unemployment insurance, health insurance, veterans insurance, export credits insurance, etc., will be found in the appropriate Chapters on Labour, Health and Welfare, Foreign Trade, etc.