

CHAPTER XXVI.—INSURANCE*

CONSPECTUS

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The interpretation of the symbols used in the tables throughout the Year Book will be found on p. viii of this volume.

Insurance, for the purpose of statistical analysis, is usually classified as life, fire and casualty. Most companies operate under Federal Government registration although some have provincial licences only. Also many fraternal orders and societies are engaged in this kind of business. A specially prepared article on the life insurance business in Canada, its regulation, its growth and its place in the life of the individual and in the economic structure of the country appeared in the 1963-64 Year Book pp. 1071-1077; other special articles appearing in previous editions are listed in Part II of Chapter XXVIII under the heading "Insurance"

Section 1.—Life Insurance

Life insurance in force in Canada with companies registered by the Federal Government (exclusive of fraternal benefit societies) amounted to nearly \$56,804,000,000 at the end of 1963, an increase of \$4,571,000,000 during the year. The ratio of gain in business in force, expressed as a percentage of the amount in force at the beginning of the same year, stood at 8.8 p.c. in 1963.

<u>Year</u>	<i>In Force at Beginning of Year</i>	<i>Increase in Force for the Year</i>	<i>Per- centage Gain</i>
	\$'000,000	\$'000,000	
1930.....	6,157	335	5.4
1935.....	6,221	38	0.6
1940.....	6,776	209	2.9
1945.....	9,140	612	6.7
1950.....	14,409	1,337	9.3
1955.....	23,135	2,317	10.0
1956.....	25,452	3,635	14.3
1957.....	29,087	4,000	13.8
1958.....	33,087	3,409	10.3
1959.....	36,496	4,378	12.0
1960.....	40,874	3,775	9.2
1961.....	44,649	3,635	8.1
1962.....	48,284	3,949	8.2
1963.....	52,233	4,571	8.8

* Material in this Chapter, except as otherwise indicated, was prepared under the direction of the Superintendent of Insurance for Canada, Ottawa. More detailed data are available in the annual reports of the Department of Insurance.