

Subsection 1.—Summary of Life Insurance in Canada

Table 1 summarizes insurance premiums, claims, amounts of new policies effected and amounts of insurance in force on Dec. 31, 1964. These data are presented according to supervising government authorities for the companies and societies concerned, and according to nationality of company or society.

1.—Summary of Life Insurance in Canada according to Supervising Government Authority and by Nationality of Company or Society, 1964

Supervising Authority and Nationality of Company or Society	Insurance Premiums	Claims ¹	New Policies Effected	Insurance in Force, Dec. 31
	\$'000	\$'000	\$'000	\$'000
Supervising Authority				
Federally Registered	925,102	335,230	7,954,378	63,576,236
Companies.....	908,038	329,275	7,802,505	62,672,311
Societies.....	17,064	5,955	151,873	903,925
Provincially Licensed Only	67,152	25,333	947,838	4,396,930
Within Province of Incorporation—				
Companies.....	51,185	17,622	698,884	3,409,250
Societies.....	3,897	2,477	95,292	316,430
Outside Province of Incorporation—				
Companies.....	8,930	2,996	128,269	525,152
Societies.....	3,140	2,238	25,393	146,098
Totals	992,254	360,563	8,902,216	67,973,166
Nationality of Company or Society				
Canadian Companies—				
Federally registered.....	602,050	224,797	5,067,072	43,209,489
Provincially licensed only.....	60,115	20,618	827,153	3,934,402
Canadian Societies—				
Federally registered.....	10,839	3,828	121,953	658,838
Provincially licensed only.....	7,037	4,715	120,685	462,528
British Companies—				
Federally registered.....	45,959	8,955	493,267	2,706,336
Foreign Companies—				
Federally registered.....	260,029	95,523	2,242,166	16,756,486
Foreign Societies—				
Federally registered.....	6,225	2,127	20,921	245,087

¹ Death, disability and maturity under insurance contracts.

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 1955.

The operations analysed in the tables of this Subsection, with the exception of Table 6, include only those of companies under federal registration and are exclusive of fraternal organizations and provincial licensees. However, companies under federal registration account for over 92 p.c. of the life insurance in force in Canada.