

8.—Total Revenue and Expenditure for Life Insurance Transacted by Canadian Companies under Federal Registration and Revenue and Expenditure in Canada for Life Insurance Transacted by British and Foreign Companies under Federal Registration, 1943-65.

Revenue and Expenditure	1963	1964	1965
	\$	\$	\$
Canadian Companies			
Total Revenue	1,741,361,787	1,897,486,817	2,029,030,933
Insurance premiums and annuity considerations.....	1,181,394,382	1,284,966,622	1,360,933,717
Investment income.....	525,631,408	578,944,182	633,463,342
Sundry items.....	34,335,997	33,576,013	34,633,874
Total Expenditure	1,666,232,913	1,807,125,304	1,931,232,466
Claims incurred.....	623,342,919	680,587,764	745,194,637
Normal increase in actuarial reserve.....	483,749,250	532,614,494	546,065,870
Taxes, licences and fees.....	32,386,030	34,087,100	38,773,947
Commissions and general expenses.....	266,156,383	287,634,170	304,991,500
Sundry items.....	32,684,163	38,254,270	95,730,238
Dividends to policyholders.....	151,641,798	165,028,870	182,799,181
Increase in provision for profits to policyholders.....	15,278,370	18,968,636	17,777,093
Analysis of Increase in Surplus—			
Excess of revenue over expenditure.....	81,128,874	90,361,513	97,798,467
Net capital gain on investments.....	-448,835	-712,697	-8,159,625
Other credits to surplus (net).....	-1,339,600	899,141	1,199,467
Net increase in special reserves or funds.....	-16,383,266	-15,079,009	-8,428,484
Special increase in actuarial reserve.....	-2,034,760	-9,877,135	-9,004,548
Dividends to shareholders.....	-2,243,932	-2,433,991	-2,726,995
Increase in surplus (policyholders and shareholders).....	58,678,481	63,157,822	70,678,282
British Companies			
Revenue in Canada	129,472,597	143,176,165	151,461,735
Insurance premiums and annuity considerations.....	92,545,611	98,915,129	102,521,936
Investment income.....	35,130,197	40,335,404	46,431,259
Sundry items.....	1,796,789	3,925,632	2,478,540
Expenditure in Canada	61,027,253	69,458,537	79,964,103
Claims incurred.....	32,547,385	36,780,812	43,338,044
Taxes, licences and fees.....	1,342,136	1,518,147	1,620,962
Commissions and general expenses.....	18,310,000	19,301,870	22,266,515
Other expenditure.....	1,782,492	2,014,832	3,463,006
Dividends to policyholders.....	7,045,240	9,842,876	9,275,576
Foreign Companies			
Revenue in Canada	361,346,019	385,096,030	411,064,332
Insurance premiums and annuity considerations.....	282,158,377	267,154,978	282,502,239
Investment income.....	92,530,394	100,045,655	107,689,243
Sundry items.....	16,671,248	17,895,397	20,872,870
Expenditure in Canada	264,764,518	287,431,470	306,736,360
Claims incurred.....	132,062,919	143,085,010	153,345,061
Taxes, licences and fees.....	12,763,771	17,134,368	19,056,414
Commissions and general expenses.....	59,618,377	62,077,276	65,151,502
Other expenditure.....	14,673,762	16,185,804	17,861,678
Dividends to policyholders.....	45,646,689	48,943,012	51,321,705

¹ Includes amounts written off shares purchased under mutualization plan.

² Dividends on shares other than those purchased by the company under mutualization plan.

Subsection 4.—Life Insurance in Canada Transacted by Fraternal Benefit Societies

In addition to life insurance, some fraternal benefit societies grant other insurance benefits to members, notably sickness benefits, but these are relatively unimportant. Table 9 gives statistics of life insurance in Canada transacted by fraternal benefit societies and Table 10 shows statistics of assets, liabilities, income and expenditure relating to all business of Canadian societies and to the business in Canada of foreign societies. The rates charged by these societies are computed to be sufficient to provide the benefits granted, having regard for actuarial principles. The benefit funds of each society must be valued annually by a qualified actuary (Fellow, by examination, of the Institute of Actuaries of Great Britain, of the Faculty of Actuaries in Scotland, or of the Society of