

Actuaries) and a readjustment of rates or benefits must be made, unless the actuary certifies to the solvency of each fund. The first sections of Tables 9 and 10 relate to the Canadian societies registered by the federal Department of Insurance; there were 14 such societies at the end of 1965.

Under an amendment to the Insurance Act, effective Jan. 1, 1920, all foreign fraternal benefit societies were required to obtain authority from the Federal Government prior to transacting business in Canada. However, any such societies which at that date were transacting business under provincial licences, although forbidden to accept new members, were permitted to continue all necessary transactions in respect of insurance already in force. Most of these societies and some foreign societies that had not been licensed previously by the provinces have since obtained federal authority to transact business. At the end of 1965 there were 35 foreign fraternal benefit societies federally registered to transact business in Canada, although two of these do not grant life insurance benefits.

9.—Summary of Life Insurance in Canada Transacted by Fraternal Benefit Societies under Federal Registration, 1963-65

Item	1963	1964	1965
Canadian Societies			
Premiums.....	\$ 8,005,661	10,839,374	13,297,856
Claims incurred.....	\$ 5,034,573	5,602,166	6,065,474
New certificates effected.....	No. 33,576	35,579	31,216
Certificates in force Dec. 31.....	\$ 110,167,173	121,952,835	128,415,067
	No. 315,836	322,137	322,142
Certificates ceased by death or maturity.....	\$ 613,059,254	658,838,155	705,262,425
	No. 3,213	3,358	3,717
	\$ 3,158,037	3,406,932	3,867,478
Foreign Societies			
Premiums.....	\$ 5,434,286	6,224,760	6,024,955
Claims incurred.....	\$ 2,869,636	3,007,317	3,251,190
New certificates effected.....	No. 11,403	12,927	14,951
Certificates in force Dec. 31.....	\$ 28,250,934	29,920,567	32,447,680
	No. 148,785	150,882	153,779
Certificates ceased by death or maturity.....	\$ 232,054,345	245,087,050	257,535,185
	No. 2,022	2,241	2,097
	\$ 1,954,786	2,126,961	2,034,703

10.—Financial Statistics for Fraternal Benefit Societies under Federal Registration, 1963-65

Item	1963	1964	1965
Canadian Societies¹			
	\$	\$	\$
Assets	213,233,586	237,202,293	261,079,632
Bonds.....	142,250,011	157,776,937	170,829,356
Stocks.....	12,440,391	13,671,631	13,950,242
Mortgage loans on real estate.....	38,688,077	43,957,568	53,042,232
Agreements of sale of real estate.....	35,117	19,151	25,385
Real estate.....	3,822,715	3,945,593	4,375,467
Certificate loans and liens.....	9,350,108	8,937,063	9,577,773
Cash.....	3,216,114	2,474,153	2,000,889
Investment income, due and accrued.....	1,801,353	2,029,951	2,274,095
Outstanding premiums, contributions and dues.....	2,361,733	4,030,641	4,154,907
Other.....	267,917	359,696	849,326
Liabilities and Surplus	213,233,586	237,202,293	261,079,632
Actuarial reserve.....	155,452,383	171,368,498	189,112,743
Outstanding claims.....	1,913,027	2,330,707	2,607,084
Amounts on deposit.....	737,617	849,568	1,190,719
Other.....	32,110,490	36,372,983	40,504,582
Surplus.....	23,020,069	26,180,537	27,664,604
Revenue	49,892,366	56,201,770	62,333,957
Premiums, contributions and dues.....	39,235,596	44,130,100	48,858,947
Investment income.....	9,803,584	11,140,913	12,485,643
Other.....	903,186	930,757	989,407

¹ All funds, business in and out of Canada.