

## GOVERNMENT ANNUITIES.

Under the Government Annuities Act, 1908 (7-8 Edw. VII, c. 5), as amended by the Act of 1920, His Majesty the King, represented by the Minister (at present the Postmaster General), may sell to persons domiciled or resident in Canada over the age of five years immediate or deferred annuities of not less than \$50 nor more than \$5,000 (1) for the life of the annuitant; (2) for a term of years certain, not exceeding twenty years, or for the life of the annuitant, whichever period shall be the longer; and (3) an immediate or deferred annuity to any two persons domiciled in Canada during their joint lives, and with or without continuation to the survivor. The property and interest of any annuitant in any contract for an annuity is neither transferable nor attachable. The purchaser may contract that, in the event of the death of the annuitant before the date fixed for the annuity to begin, all money paid shall be refunded to the purchaser or his legal representatives with interest at the rate of 4 p.c., compounded yearly.

Statistics of the annuities in force on March 31, 1920, are given in Tables 66-67. From September 1, 1908, to March 31, 1920, 4,828 annuities have been issued, of which 293 have been cancelled on account of death, leaving on March 31, 1920, 976 immediate annuities and 3,559 deferred annuities, a total of 4,535 contracts in force. The total value of these annuities is \$1,051,952.14, and the amount received for annuities purchased is \$4,380,348.62.

## 66.—Government Annuities Fund Statement, March 31, 1920.

## ASSETS.

Fund on March 31, 1919.....	\$3,599,341 44	
Receipts, 1919-1920, less payments.....	298,369 97	
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Fund on March 31, 1920.....		\$3,897,711 41

## LIABILITIES.

Net present value of all outstanding contracts.....		\$3,897,711 41
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## RECEIPTS.

For Immediate Annuities.....	\$ 241,918 27	
For Deferred Annuities.....	189,703 91	
Amount transferred by Government to maintain reserve.....	144,097 18	
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## PAYMENTS.

Annuities paid under Immediate Contracts.....	\$ 249,202 20	
Return of premiums under Plan "A" Contracts.....	5,243 79	
Return of purchase money.....	22,903 40	
Balance March 31, 1920.....	298,369 97	
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<b>Total</b> .....		<b>\$ 575,719 36</b>