

18.—Total Assets and Liabilities of Canadian Life Insurance Companies under Federal Registration and Assets and Liabilities in Canada of British and Foreign Life Insurance Companies 1952-54—concluded.

Assets and Liabilities	1952	1953	1954 ^a
	\$	\$	\$
Foreign Companies			
Assets¹	1,069,978,951	1,141,336,468	1,223,827,893
Bonds.....	841,154,851	883,408,914	970,071,346
Stocks.....	—	780,000	802,500
Mortgage loans on real estate.....	122,090,945	147,567,354	166,152,087
Agreements of sale of real estate.....	—	—	—
Real estate.....	1,409,635	1,412,754	1,129,513
Collateral loans.....	—	—	—
Policy loans.....	51,486,848	53,692,280	56,982,533
Cash.....	22,237,839	20,365,845	10,767,627
Investment income, due and accrued.....	11,008,518	11,812,961	12,412,856
Outstanding insurance premiums and annuity considerations ²	20,529,924	22,257,090	5,475,352
Other assets.....	60,391	39,270	34,079
Liabilities	981,373,618	1,038,253,517	1,082,947,148
Actuarial reserve for contracts in force.....	909,626,409	961,360,408	1,001,376,185
Outstanding claims under contracts.....	4,863,990	5,419,341	7,778,056
Sundry liabilities.....	66,883,219	71,473,768	73,792,907
Excess of assets over liabilities in Canada.....	88,605,333	103,082,951	140,880,745

¹ A detailed classification of assets of Canadian companies will be found in the *Report of the Superintendent of Insurance, Vol. II.* ² At book values. The liabilities include a reserve equal to the amount, if any, by which the total book value of bonds, stocks and real estate exceeds the total market value (or amortized value where applicable). ³ Deferred premiums and considerations are included in these amounts for 1952 and 1953. For 1954 they were deducted from the actuarial reserve. ⁴ At market values.

19.—Total Revenue and Expenditure of Canadian Life Insurance Companies under Federal Registration and Revenue and Expenditure in Canada of British and Foreign Life Insurance Companies 1952-54.

NOTE.—In 1954 the method of presenting revenue and expenditure of Canadian life insurance companies was revised so that direct comparison with earlier years is not possible. The statement form shown in the table for 1954 will be used in subsequent years and comparable figures for the two previous years are given as far as possible.

Principal Items	1952	1953	1954 ^a
	\$	\$	\$
Canadian Companies			
Revenue	865,862,059	932,073,775	920,459,874
Insurance premiums and annuity considerations.....	573,525,941	622,870,766	668,548,739
Amounts left on deposit.....	59,670,149	60,520,936	1
Investment income.....	190,075,507	210,749,658	224,147,988 ²
Gross capital gain realized on investments.....	16,503,887	11,437,894	1
Other.....	26,086,635	26,494,521	27,793,097
Expenditure	545,867,163	580,879,354	875,469,617
Claims incurred.....	262,992,282	280,382,769	306,238,772
Normal increase in actuarial reserve.....	—	—	292,473,854
Amounts on deposit withdrawn.....	58,487,408	60,086,316	1
Taxes, licences and fees.....	12,869,489	14,207,514	16,334,651 ³
Commissions and general expenses.....	132,137,978	142,335,287	138,425,018 ²
Gross capital loss realized on investments.....	6,797,409	4,940,886	—
Other.....	18,539,292	20,866,156	45,739,065 ³
Dividends to shareholders.....	2,333,499	2,448,852	63,446,875
Dividends to policyholders.....	51,709,746	55,605,574	12,810,382
Increase in provision for profits to policyholders.....	1	1	—
Analysis of Increase in Surplus—			45,021,257
Excess of revenue over expenditure.....			1,740,423
Net capital gain on investments.....			2,414,907
Other credits to surplus (net).....			—3,449,194
Net increase in special reserves.....	1	1	—14,922,592
Special increase in actuarial reserve.....			—2,525,088
Dividends to shareholders.....			28,279,803
Increase in surplus (policyholders and shareholders).....			—

For footnotes, see end of table.