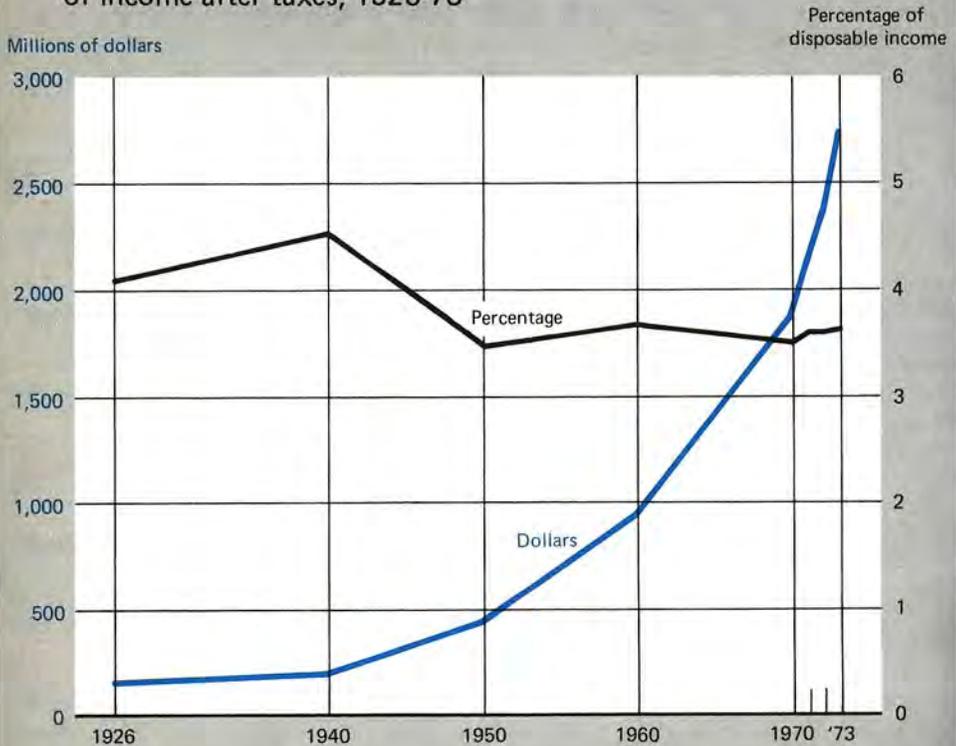


Life insurance premiums as a percentage of income after taxes, 1926-73



Assets of Canadian life insurance companies on a world-wide basis totalled over \$18,000 million at the end of 1972. Assets of British companies applicable to business in Canada, on deposit with the Receiver General, vested in trust or secured by policies in Canada, totalled \$1,474 million. Those of foreign companies on a similar basis totalled \$2,824 million. In addition, there were assets under the control of the Chief Agent in Canada: \$78 million for British companies and \$106 million for foreign companies. The major categories of assets and related liabilities for 1971 and 1972 are given in Table 19.32.

Total income of Canadian companies amounted to \$3,670 million of which \$760 million was applicable to out-of-Canada business. The income of British companies applicable to Canadian business totalled \$329 million; and of foreign companies, \$648 million. The major sources of income and selected expenditures are given in Table 19.33.

For registered fraternal benefit societies, the certificates in force in Canada totalled \$1,459 million at the end of 1972, as compared to \$2,204 million at the end of 1971. Premiums written in Canada totalled \$25 million during 1972, of which \$17 million was applicable to Canadian societies and \$8 million to foreign societies. Canadian societies also reported \$63 million in premiums written out of Canada.

Preliminary figures, subject to change, showing the results of the insurance business in Canada for the year 1973 as transacted by insurance companies and fraternal societies registered with the Department of Insurance at Ottawa have now been compiled from the annual statements filed with the Department.

For life insurance companies, the net amount of life insurance effected in Canada during 1973 was \$19,407 million, an increase over 1972 of \$1,841 million or 10%. Of this amount, individual insurance amounted to \$11,092 million and group insurance to \$8,315 million. The