

LIFE INSURANCE IN CANADA DURING 1908.

New Business Totals Almost \$100,000,000—Gratifying Increase Over 1907 Showing.

In Canada, last year, the total of life insurance "new and taken up" was practically \$100,000,000—a gain of about \$9,500,000 over the 1907 showing. This affords striking evidence that agency forces worked with strong determination to turn hard times to the best possible account in their business. During the closing months of 1907, the echoes of the New York financial crisis undoubtedly interfered somewhat with the carrying on of life insurance. Many a prospective applicant had to be let alone for a few months until he "sized up just where he was at". But, during 1908, conditions grew steadily more favourable. It became evident that Canada had escaped any very acute distress, and that business recovery was proceeding apace—surely, if not quickly. At the same time, though, the shock of 1907 was severe enough to check the speculative fever that had been all too much in evidence. And one beneficial result was an increased interest in life insurance. This was clearly evidenced by the advance showing of 1908 business, which appeared in the February 26th and March 5th issues of THE CHRONICLE (See page 879) and is borne out by the accompanying abstract now to hand from the Superintendent of Insurance.

More Canadian new business came to the companies in 1908 than during any preceding year save one—as is evident from the summary in the next column.

Abstract of Life Insurance done by Canadian Companies which do Business outside of the Dominion, for the Year 1908.

	Premiums for Year.	Number of Policies New and Taken up.	Amount of Policies New and Taken up.	Number of Policies in Force at date.	Net Amount in Force at date.	No. of Policies become Claims.	Net Amount of Policies become Claims.	Claims Paid.	Unsettled Claims	
									Not Re- sisted	Re- sisted
	\$		\$	\$	\$		\$	\$	\$	\$
CANADA LIFE										
In Canada	2,512,283	2,549	5,373,088	41,755	85,456,925	673	1,393,368	1,390,770	207,314	None
In other countries	1,234,258	2,031	4,510,446	15,182	33,562,784	116	341,158	274,745	43,937	None
Totals	3,746,541	4,580	9,883,534	56,937	119,019,709	789	1,734,526	1,665,515	251,251	None
CONFEDERATION										
In Canada	1,466,187	2,862	4,333,324	36,194	44,880,096	537	768,530	764,002	46,162	None
In other countries	212,308	546	1,757,878	1,893	4,555,450	20	38,917	61,384	6,500	None
Totals	1,678,495	3,408	6,091,202	32,087	49,435,546	557	807,447	825,386	52,662	None
FEDERAL										
In Canada	659,501	1,858	2,601,543	14,140	19,440,133	119	182,940	179,543	16,675	1,000
In other countries	14,935	72	134,680	146	252,768	1	560	560	None	None
Totals	674,436	1,930	2,736,223	14,285	19,692,901	120	183,500	180,103	36,675	1,000
GREAT-WEST										
In Canada	1,256,122	3,900	8,034,637	22,822	38,514,926	118	215,208	176,060	61,820	None
In other countries	21,896	269	444,750	391	641,713	1	1,000	1,014	None	1,009
Totals	1,278,018	4,169	8,479,387	23,213	39,156,639	119	216,208	177,074	61,820	1,009
IMPERIAL										
In Canada	803,278	1,744	3,404,600	11,995	20,788,383	63	127,390	115,397	21,981	None
In other countries	61,212	215	284,575	925	1,328,704	8	16,190	11,190	None	None
Totals	864,490	1,959	3,689,175	12,910	22,117,087	71	143,580	126,587	21,981	None
MANUFACTURERS										
In Canada	1,285,246	3,010	4,510,056	27,753	37,921,118	278	405,005	411,947	42,257	3,095
In other countries	834,448	1,755	3,093,630	9,279	15,496,119	98	152,281	162,962	62,477	5,867
Totals	2,119,694	4,765	7,603,686	37,032	53,417,237	376	557,286	574,909	104,734	9,962
MUTUAL OF CANADA										
In Canada	1,900,439	3,820	6,308,318	35,070	53,764,098	417	649,922	622,333	64,857	None
In other countries	16,895	26	76,160	207	415,660	1	1,000	1,000	None	None
Totals	1,917,334	3,846	6,384,478	35,277	54,179,758	448	650,922	623,333	64,857	None
NORTH AMERICAN										
In Canada	1,310,189	2,064	3,166,111	24,948	35,678,962	190	275,005	259,540	49,975	None
In other countries	147,516	371	632,160	2,675	4,112,596	14	15,500	23,496	2,000	None
Totals	1,457,705	2,435	3,798,271	27,623	39,791,558	204	290,505	283,036	51,975	None
SUN LIFE										
In Canada	2,093,556	5,496	7,955,373	47,269	58,844,037	722	849,004	890,962	76,647	None
In other countries	3,326,154	7,351	11,828,298	40,251	60,586,103	525	966,539	1,012,951	173,181	None
Totals	5,419,710	12,847	19,783,671	87,520	119,430,140	1,247	1,815,543	1,903,913	249,828	None

BUSINESS NEW AND TAKEN UP IN CANADA

(000's omitted)

	1904.	1905.	1906.	1907.	1908.
Canadian Companies...	59,051	67,539	62,450	61,839	69,030
British "	3,110	3,882	4,472	3,502	3,390
United States "	36,145	34,486	28,091	25,042	27,476
Total in Canada....	98,306	105,907	95,011	90,383	99,896

The falling-off of nearly eleven millions in the new business of 1906, compared with the 1905 record, is to be accounted for by the general interruption to insurance activity from which North America suffered for several months. One of the unlooked-for results of ill-directed "reform zeal" in New York State was deprivation of thousands of families of the insurance protection that would otherwise have been theirs. Regarding Canadian companies, public opinion was not long in sanely realizing there was no cause for alarm. A mistake here and there, or an occasional error in management, did not long obscure the fact that Canadian life insurance in general was efficiently and honestly managed. And at midyear, 1907, there was every prospect of that year's new business considerably exceeding the 1906 showing. But the later influence of general financial unrest and consequent trade depression checked the rising trend, and 1907 registered another decline. So marked, however, has recovery been during 1908, that a new high-mark will not now be surprising.