

LIFE INSURANCE IN CANADA, 1915.

The statistics of Canadian life insurance appearing in the newly-published preliminary report of the Dominion Superintendent of Insurance show that the companies transacting this business throughout the Dominion last year did pretty well, in view of the difficult circumstances attending the period. The companies had not only to cope with financial depression for the greater part of the year but also with a considerable dislocation of staffs, consequent upon managers and agents electing to go on overseas service. The aggregate of policies, new and taken up, while not equalling the record level of 1913, shows a distinct improvement over 1914. The 1915 total is \$221,541,563 compared with \$217,006,516 in 1914 and \$231,608,546 in 1913. Contributory causes to this improved output appear to be a recovery in the industrial business, which was badly hit in 1914, war insurance on some of the overseas contingents undertaken by several of the American organisations, and the growth in business insurance, which is being vigorously pushed by a number of the companies. Probably, also, the sharp lesson in the uncertainties of human life, taught by the war, and in the uncertainties of get-rich-quick speculations, taught by the financial depression, had an effect on a number of people and made them more inclined to pay attention to life insurance propositions put before them than they would otherwise have been.

NEW BUSINESS.

The detailed returns of new business show that the Canadian companies did not do quite so well as in 1914, their returns being \$121,033,310 against \$125,505,324 in the previous year. Generally speaking, the leading Canadian companies maintained effectively their new business last year, but some of the smaller organisations were not so fortunate. The American companies, which showed a sharp decrease in their Canadian new business in 1914, mainly owing to a decline in industrial business, last year fully recovered their ground in this respect, the figures reported of \$94,766,940 comparing with \$82,206,602 in 1914 and with \$93,164,269 in 1913. A partial recovery in industrial, and the undertaking of commitments in connection with various war contingents are contributory factors in the results now shown. The British companies, whose life business is of minor importance in comparison with that of the Canadian and American companies, show a relatively heavy decrease in their new business last year, the total reported being but \$5,741,313 compared with \$9,294,590 in 1914.

BUSINESS IN FORCE.

Regarding the increases in amount in force, the showing made by the Canadian companies is not very satisfactory. They increased their

amount in force by \$35,350,186 from \$794,520,423 to \$829,870,609. In 1914, their gain was \$44 millions. Even when all possible allowance has been made for the increase in death losses through the war, and compulsory lapses and surrenders on the part of some policyholders owing to heavy financial losses, it is evident that the lapse ratio is enormously higher than the minimum to which it might be reduced were the whole-hearted efforts of the companies devoted to its reduction. The American companies increased their business in force from \$386,869,397 to \$423,556,850, a gain of \$36,687,453 compared with \$27,100,000 in 1914, a better experience with industrial being an important contributory factor in this improvement.

It will be understood that the above figures throughout refer only to the Canadian business of the Canadian life companies. The detailed figures published on page 453 exclude the business of one or two Orders and also of several British and other companies whose Canadian life business is very small. Hence the differences in aggregates.

Having had a successful "Thrift Campaign" during the first three months of the year, the Northern Life of London, Ont., has inaugurated a "Safety First" campaign extending over the months of April, May and June. The two slogans for the period are "Safety First" and "One Application a Week."

The Standard Bank of CANADA

QUARTERLY DIVIDEND NOTICE No. 102

NOTICE is hereby given that a Dividend at the rate of THIRTEEN per cent. per annum upon the Capital Stock of this Bank has this day been declared for the quarter ending 29th April, 1916, and that the same will be payable at the Head Office in this City, and at its branches on and after Monday, the 1st day of May, 1916, to Shareholders of record of 21st April, 1916.

By Order of the Board,

GEO. P. SCHOLFIELD,
General Manager.

Toronto, March 28th, 1916.