

LIFE ASSURANCE IN CANADA

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insurance Department, but in the course of years nine have reassured or amalgamated, and one has liquidated. It is a matter of some pride to Canadians that no person has ever lost a dollar through the failure of any Canadian life office.

In addition several companies have been formed from time to time under provincial charter, but these as a rule have limited their activities to the confines of the particular province in which they were formed, and their operations have not been on a large scale.

The Canadians, however, have by no means had the field to themselves. Thirty to forty years ago the American companies were exceedingly active, and made a great impression on the character of Canadian life assurance. With the increasing competition from the Canadian companies, our American friends after a while showed a ten-

gradually taking their place as the international life assurance institutions of the world.

The total business in force in Canadian companies outside of Canada is now (1920) approximately \$350,000,000.

The Industrial business in force amounts (1920) to about \$300,000,000, and is divided between the Metropolitan, Prudential and London Life.

Life assurance exists for the purpose of relieving the distress which would otherwise result from the removal of the husband or father. All our activities, all our accumulations, are for the purpose of enabling the companies more extensively and more surely to perform this function. The extent to which the social life of Canada has been thus served may be seen by the following table:

PAYMENTS TO POLICYHOLDERS IN CANADA BY COMPANIES OPERATING UNDER DOMINION LICENSE.

Year	Death Claims	Endowments	Payments	Total
1869	\$315,018.	(incomplete—only figures available)		
1879	818,698.72	\$120,044.94	\$364,736.15	\$1,303,479.81
1889	2,080,496.45	424,513.83	950,899.28	3,455,909.56
1899	4,280,560.76	1,370,255.08	1,631,191.71	7,282,007.55
1909	6,993,172.20	3,033,152.99	4,035,005.41	14,061,330.69
1919	20,625,018.91	7,436,582.10	14,350,659.83	42,412,260.84

Approximately \$450,000,000 have already been thus distributed to policyholders and their representatives.

dency to somewhat neglect the field, but in more recent years some of them, the Industrial companies in particular have been extremely active. Among these, in order of ordinary business in force, come the Metropolitan, New York, Prudential, Travelers, Aetna and Equitable. The Equitable is at present withdrawing, but the other companies named show every indication of being more energetic than ever.

The limitations imposed by the comparative smallness of our population have been felt, and other parts of the Empire and of the United States and foreign fields have proved attractive. The Sun Life was the first Canadian office to venture abroad, taking that step in 1879. For over ten years it was alone in having outside branches, but it was then followed by the Canada, North American, Manufacturers, Confederation, and others. Ten of our companies are now doing business beyond the limits of the Dominion. These outside agencies extend to many parts of the world. With the exception of Australia and New Zealand there is hardly a part of the British Empire in which one or more of the Canadian companies is not operating, and the same may be said of the West Indies and the Spanish-American countries of South America. The partial withdrawal of the American companies from foreign business as a result of the Armstrong legislation, has left the field more open to the Canadian offices, which are

These figures are however a mere foretaste. I like to remember that it is but a question of time when the total sums assured by the companies will be paid out in death claims or endowments. It is true, unhappily, that some of the policies will lapse, but we can rejoice in the fact that lapses form a continuously diminishing percentage of the total, and in any case every policy thus cancelled is at once replaced by several new ones. Viewing the matter from a humanitarian standpoint, think what it will mean to have say two billions of dollars distributed among the population of Canada during possibly the next fifty years, to just the people who will need it, and at just the time when they will need it. There is a danger that we may become so absorbed in the commercial aspects of our calling that we may at times forget its vast social importance. If there is one business that can be said to approach the divine in its character, that business is ours. I often speak of it as philanthropy reduced to a business basis, and thus enabled to be carried out on a scale compared with which all our charitable efforts must of necessity be the veriest trifles. We have the honor of being connected with the noblest business on earth, which has already been a blessing to humanity beyond power of measurement, but which in the future is bound to be a factor of immeasurably greater magnitude in the relief of human misery and the uplifting of mankind.

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Manager for Canada:
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Commercial Union Bldgs., 232-236 St. James St., Montreal, Que.	

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W. S. Jopling, Mgr. Can. Branch.
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THE CANADA LIFE ASSURANCE COMPANY

Established 1847

Home Office **Toronto**