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**ACTUARIAL ASPECTS.**

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In making their annual statements to the Department, all companies will be required to provide much more information than under the old Act. The statements formerly required have been considerably amplified so as to bring out each company's condition in fuller detail. In addition, they will be required to show by years of issue and by dividend periods the amounts of surplus held to the credit of deferred dividend policies, together with the amounts of insurance in force. Furthermore, they must furnish a statement of their premium rates for every fifth age for all classes of business, and also the scales of dividends paid during the year. These scales must include the rates of annual dividends, of deferred dividends and of dividends other than annual or deferred, and must be accompanied by a definite statement of the method by which such dividends have been computed.

It will be clear from what has been stated that the new Act introduces many important changes in the conditions under which life assurance is to be conducted, that the effect of many of these changes will be felt almost immediately, but that the full effect will not in many cases be experienced until after a considerable time has elapsed, and a normal situation has arisen. There appears to be every indication, however, that the results that will thus be brought about will, on the whole, be beneficial to the insuring public, although, doubtless, there are many sins of omission and of commission to be considered.

**A Few Things The Act Does Not Do.**

To assist in more fully realizing just what the Act does provide for, perhaps it would be of some assistance to state a few things the Act does not do. In the first place, no attempt whatever is made to prescribe any limits on a company's expenditure, first year, or renewals, as was done in the New York law. The competition amongst companies in the future promises to be largely in the matter of dividends, and each company will, therefore, require to conduct its affairs as economically as possible in order to be able to compete successfully with its business rivals. Again, the Act does not prohibit deferred dividend policies, although it imposes restrictions on the methods employed in treating the surplus belonging to such policies. Further, companies are not required to furnish to the department a gain and loss exhibit, although it is an essential of intelligent management that one should be prepared for the company's own instruction and use. No limitation has been placed on the amount of new business that may be written, nor have any restrictions been formulated as to the amount of unassigned funds or surplus that may be carried in the company's accounts from year to year, save the regulation regarding quinquennial accounting of deferred dividends. In fact, it may be said that, profiting by a study of the results following the stringent New York law, and by the fullest discussion of the whole question, the Dominion Parliament concluded that the bill as it became law amply safeguarded the interests of the policyholders, and that it was unnecessary and unwise to introduce any further restrictive provisions.

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