PROGRESS OF LIFE INSURANCE IN CANADA.

Detailed Report of the Superintendent of Insurance for the Year 1908 Shows Practically $100,000,000 of New Business to have been Effected.

The business of life insurance was transacted by thirty-nine active companies, of which twenty-three are Canadian, six British and ten American.

The total amount of policies in Canada taken during the year 1908 was $99,896,206 which is greater than the amount taken in 1907, by $9,513,-274. The Canadian companies show an increase in 1908 of $7,190,817, whilst in 1907 they had a decrease of $611,487; the British companies have a decrease of $111,986, whilst in 1907 they had a decrease of $970,683; and the American companies have an increase of $2,434,443, whilst in 1907 they had a decrease of $3,048,103, the total increase in 1908 being $9,513,274, as above stated.

The respective amounts effected are:—

Canadian Companies..................	$69,029,583
British "	3,389,757
American "	27,476,866

So that the amount taken by native companies exceeds that taken by the British and American together by over $38,000,000.

Life Insurance in Force in 1908.

The total amount of insurance in force in Canada at the close of the statements was $719,516,014, which shows the large increase of $33,992,529 over that of the previous year, being distributed as follows:—

	Amount in Force.	Increase.
Canadian Companies..........	$480,266,931	$29,693,207
British "	46,161,957	—300,357
American "	193,087,126	4,599,679
Total....................	$719,516,014	$33,992,529

Amount of Insurance Terminated in 1908.

The amount of Insurance terminated in natural course, namely, by death, maturity or expiry, was $11,047,383, which is less by $225,516 than the corresponding amount in the previous year; and the amount terminated by surrender and lapse was $58,928,424, being greater than in the previous year by $6,085,231.

Relatively to the amounts at risk the amounts so terminated do not differ to any material extent from those of the previous year, giving for every $1,000 of current risk $15.02 terminated in natural course and $80.12 by surrender and lapse, making a total of $95.14. In the year 1907 these rates were $16.07 and $75.33 respectively, making a total of $91.40, thus giving a difference of $3.74 for each $1,000 at risk.

The following table exhibits the rates for the last six years:—

The total termination amounts to about 70.05 per cent. of the amount of new policies. The actual amounts of termination were distributed as follows:—

	Naturally.	By Surrender and Lapse.
Canadian Companies..........	$5,934,889	$36,586,338
British "	1,409,052	2,593,387
American "	3,703,442	19,748,699
Total....................	$11,047,383	$58,928,424

Canadian Policies in Force.

Omitting the industrial policies of the London Life, the Union Life and the Metropolitan, the thrift policies of the Sun Life and the monthly policies of the Excelsior, the following table gives the number and amounts of policies in Canada and the average amount of a policy in force at the date of the statements:—

	Number.	Amount.	Average amount of a Policy.
Canadian Companies....	302,681	461,741,589	1,526
British "	22,861	46,161,957	2,019
American "	97,066	157,805,961	1,626
Total................	422,608	665,709,507	1,575

The average amount of new policies is: for Canadian companies, $1,595; for British companies, $2,203; and for American companies, $1,361. The corresponding amounts last year were $1,676, $2,325 and $1,328.

The Year's Death Rate.

In the calculation of the death rate this year, as in previous years, the mean number of policies in force and the number of policies terminated by death during the year have been admitted as approximations to the mean number of lives exposed to risk and the number of deaths during the year respectively. It is believed that the results arrived at represent the actual mortality among insured lives in Canada as accurately as can be gathered from the returns of the companies.

—	1908.			1907.	1906.	1905.	1904.
	Number of lives exposed to risk.	Number of Deaths.	Death Rate.	Death Rate.	Death Rate.	Death Rate.	Death Rate.
Active companies, ordinary........	383,026	3,208	8 375	8·617	8·232	8·568	9 506
Active companies, industrial......	435,428	5,197	11·935	12·054	12·044	12 406	12 850
Assessment and fraternal soc'ties	134,166	1,165	8 683	8 946	8·557	7·321	8·074
Non-active and retired companies	2,413	127	52 643	46.440	43·884	39 128	46 930
Total........	955,033	9,697	10·154	10·239	9·985	9·863	10·715

Terminated Out of Each $1,000 Current Risk.

—	Naturally. 1903.	1904.	1905.	1906.	1907.	1908.	Surrender and Lapse. 1903.	1904.	1905.	1906.	1907.	1908.
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Canadian Companies....	13 27	13 58	14 20	12 49	12 60	12 23	61 58	62 79	66 96	75 70	72 36	75 42
British "	28 51	30 06	28 08	28 42	19 57	29 26	37 13	38 37	33 25	37 05	43 61	53 85
American "	20 39	19 72	18 10	17 42	20 67	18 31	102 33	106 51	114 16	111 47	89 42	97 66