

THREE BILLIONS THIS YEAR

Total of Insurance Sold in Canada Up to Last Year Was Over Two Billions—Lapses and Surrenders

Nearly three billions of life insurance (\$2,757,526) has been effected in Canada during the last 40 years. In the past 12 months there were 45 active companies operating in the Dominion of which 27 are Canadian, 7 British, 1 colonial and 10 American. One Canadian company, the Saskatchewan Life Insurance Company, was added to the companies writing business in 1914 and the business of the Home Life Association of Canada was taken over by the Sun Life Assurance Company of Canada. The Federal Life Assurance Company of Canada has since the end of the year retired from business, and its policy contracts have been reinsured by the Sun Life Assurance Company of Canada.

Insurance Effected During one Year.

The total amount of policies in Canada taken during 1914 was \$217,006,516, which is less than the amount taken in 1913 by \$14,602,030. The Canadian companies show a decrease in 1914 of \$5,988,258, whilst in 1913 they had a decrease of \$9,774,014; the British companies have an increase of \$2,343,895, whilst in 1913 they had a decrease of \$369,257; and the American companies have a decrease of \$10,957,667, whilst in 1913 they had an increase of \$22,546,714, the total decrease in 1914 being \$14,602,030, as above stated.

The respective amounts affected are:—

Canadian companies	\$125,505,324
British and colonial companies	9,294,590
United States companies	82,206,602

So that the amount taken by Canadian companies exceeds that taken by the British, colonial and United States companies together, by nearly \$34,000,000.

The total amount of insurance in force in Canada at the date of the statements was \$1,242,160,478, which shows the large increase of \$73,570,451 over that of the previous year, being distributed as follows:—

	Amount in force.	Increase.
Canadian companies	\$ 794,520,423	\$43,882,521
British and colonial companies..	60,770,658	2,593,863
United States companies	386,869,397	27,094,067
Total	\$1,242,160,478	\$73,570,451

Why this Wastage?

The amount of insurance terminated in natural course, namely, by death, maturity or expiry, was \$20,605,367 which is greater by \$3,232,395 than the corresponding amount in the previous year; and the amount terminated by surrender and lapse was \$126,161,478, being greater than in the previous year by \$27,937,184.

Relatively to the amounts at risk the amounts so terminated are higher than those of the previous year, giving for every \$1,000 of current risk \$16.79 terminated in natural course and \$102.83 by surrender and lapse, making a total of \$119.62. In the year 1913 these rates were \$15.52 and \$87.74 respectively, making a total of \$103.26, thus giving a difference of \$16.36 for each \$1,000 at risk.

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

	Naturally.				
	1910.	1911.	1912.	1913.	1914.
Canadian companies ...	\$13.22	\$13.22	\$14.29	\$12.97	\$13.87
British and colonial companies	27.83	27.01	28.30	28.69	28.03
United States companies	19.62	20.31	20.07	18.86	21.17
All companies	\$15.85	\$16.01	\$16.68	\$15.52	\$16.79
	Surrender and Lapse.				
	1910.	1911.	1912.	1913.	1914.
Canadian companies ...	\$72.44	\$77.00	\$95.98	\$76.09	\$91.95
British and colonial companies	44.71	44.90	44.27	42.60	83.87
United States companies	121.94	106.85	115.49	120.73	128.98
All companies	\$84.92	\$83.92	\$98.90	\$87.74	\$102.83

The total termination amounts to about 67.62 per cent. of the amount of new policies. The actual amounts of termination were distributed as follows:—

	Naturally.	By surrender and lapse.
Canadian companies	\$10,996,354	\$ 72,894,474
British and colonial companies ..	1,698,298	5,080,698
United States companies	7,910,715	48,186,306
Total	\$20,605,367	\$126,161,478

BANK CLEARING HOUSE RETURNS

The following are the bank clearing house returns for weeks ended September 16th, 1915, and September 17th, 1914, with changes:—

	Week ended Sept. 16, '15.	Week ended Sept. 17, '14.	Changes.
Montreal	\$ 48,853,942	\$ 48,999,937	— \$ 145,995
Toronto	32,372,448	37,005,394	— 4,632,946
Winnipeg	22,814,374	30,336,160	— 7,521,786
Vancouver	6,172,589	8,116,592	— 1,944,003
Ottawa	3,633,388	4,027,014	— 393,626
Calgary	2,507,371	3,804,958	— 1,297,587
Quebec	3,652,451	3,955,841	— 303,390
Edmonton	1,573,929	2,408,648	— 834,719
Hamilton	3,003,687	3,128,469	— 124,782
Victoria	1,379,514	1,981,837	— 602,323
Halifax	2,081,882	1,943,726	+ 138,156
Regina	1,488,206	1,777,911	— 289,705
London	1,607,388	1,500,383	+ 107,005
St. John	1,574,301	1,502,658	+ 71,643
Saskatoon	830,025	1,093,031	— 263,006
Moose Jaw	580,917	793,696	— 212,779
Fort William	311,456	643,972	— 332,516
Brantford	411,872	474,288	— 62,416
Brandon	411,026	462,615	— 51,589
Lethbridge	311,618	393,665	— 82,047
New Westminster ..	269,038	396,334	— 127,296
Medicine Hat	185,232	371,732	— 186,500
Peterboro	377,387	411,906	— 34,579
Totals	\$136,404,041	\$155,530,827	— \$19,126,786

MONTHLY CANADIAN BANK CLEARINGS

The following are the figures for the Canadian Bank Clearing Houses for the months of August, 1914, and August, 1915, with changes:—

	1915.	1914.	Changes.
Montreal	\$224,452,501	\$190,434,006	+ \$34,018,495
Toronto	140,624,050	143,924,791	— 3,300,741
Winnipeg	66,444,845	87,424,502	— 20,979,657
Vancouver	24,246,715	33,598,185	— 9,351,470
Ottawa	14,657,981	16,060,770	— 2,302,789
Calgary	10,433,985	15,880,301	— 5,446,316
Quebec	13,949,741	13,517,193	+ 432,548
Edmonton	7,950,764	11,693,266	— 3,742,502
Hamilton	13,095,120	11,422,751	+ 1,672,369
Victoria	5,979,244	9,824,821	— 3,845,577
Halifax	8,725,491	8,808,297	— 82,806
Regina	5,785,215	6,832,267	— 1,047,052
London	7,358,661	7,016,338	+ 342,323
St. John	6,638,508	6,437,732	+ 200,776
Saskatoon	3,104,738	4,041,977	— 937,239
Moose Jaw	2,560,706	3,247,255	— 686,549
Fort William	1,512,064	2,896,673	— 1,384,609
Brantford	1,917,414	1,978,287	— 60,873
Brandon	1,764,203	1,766,876	— 2,673
Lethbridge	1,454,382	1,618,364	— 163,982
New Westminster ..	1,029,261	1,553,791	— 524,530
Medicine Hat	726,910	1,462,861	— 735,951
Peterboro	1,629,557	1,601,808	+ 27,749
Totals	\$566,042,056	\$583,943,112	— \$17,901,056