

Veterans' Insurance

Mr. MACKENZIE (Vancouver Centre): I will discuss it with the superintendent of insurance, who of course has been responsible for the financial set-up of this measure.

Mr. CASTLEDEN: If the minister has it there would he give us the amount of premium paid in to date and the balance of the fund at the present time.

Mr. MACKENZIE (Vancouver Centre): I can give my hon. friend the receipts and expenditures, if that would answer his question.

Mr. CASTLEDEN: I should like to know what has been paid in by way of premiums.

Mr. MACKENZIE (Vancouver Centre): These are the receipts and expenditures for 1943-44, as furnished by the department of insurance. The amount of the fund was \$21,383,159.33.

Mr. CASTLEDEN: That represents the total premiums paid in?

Mr. MACKENZIE (Vancouver Centre): Yes, that must be it. Bank interest earned amounted to \$850,665.42; interest added, \$682.31; premiums, \$633,680.60.

Mr. CASTLEDEN: Those were the premiums paid for that year?

Mr. MACKENZIE (Vancouver Centre): Yes; this is the account for 1943-44. The complete figures are as follows:

Receipts	
Amount of fund.....	\$21,383,159 31
Bank interest earned.....	850,665 42
Interest added.....	682 31
Premiums	633,680 60
Recovered death benefits....	2,000 00
Recovered cash surrender....	2,950 00
Recovered disability benefit..	212 41
Recovered annuities	3,482 22
	\$22,876,832 27
Expenditures	
Payments at death.....	\$ 206,856 11
Annuity payments	247,261 09
Surrender values	226,787 52
Premiums refunded (section 10)	68,593 67
Disability benefits	22,046 83
Excess premiums returned..	3,788 90
	\$ 775,334 12
Net balance.....	22,101,498 15
	\$22,876,832 27

Mr. CASTLEDEN: That statement shows a credit balance to take care of the claims that will still have to be paid?

Mr. MACKENZIE (Vancouver Centre): That is correct.

[Mr. MacNicol.]

Mr. CASTLEDEN: According to the figures given by the minister approximately 48,000 policies were issued. Of these some 6,000 have lapsed or been paid up, and 14,647 have been surrendered. That would leave something over 24,000 policies still in effect, and the figure of approximately \$22,000,000 is the credit balance in the fund at the present time.

Mr. MACKENZIE (Vancouver Centre): Yes.

Mr. MACDONALD (Brantford City): The minister has told the committee that it is impossible to bring veterans of the last war under this legislation. I realize that it would be difficult to do so, and for that reason I did not unduly press my suggestion that they be so treated. However, I am interested in having them protected. I am sure no soldier member of this house would want to weaken the case of the soldier of this war if that would be done by bringing the soldiers of the last war under this legislation. I do think, however, that all soldier members of this house believe the old act should be revived, speaking not for themselves but for the great mass of returned soldiers throughout the country. I am not going over all the arguments that have been advanced, but it is a fact that many veterans of the last war, because of physical incapacity, are not now insurable risks and therefore cannot obtain insurance with the line companies. When they returned from the war they did not have the money with which to take out returned soldier insurance. They are now in a financial position to do so. The minister has said the average age of veterans of the last war is fifty-five years. I know there are many veterans of the last war under fifty-five years of age who are now able and anxious to take out this insurance. I am not going to ask the minister his personal opinion with respect to this matter but I am going to ask if he will not have the government consider reviving the old insurance act in order to permit veterans of the last war to become insurable at the present time. I am making this request in all seriousness, in behalf of the great number of veterans of the last war throughout the country who want this insurance.

Section agreed to.

On section 11—Reserve only to estate.

Mr. WHITE: Would the minister give a concrete example of this, showing in dollars and cents how it will work out? What will the estate get under what you call the reserve?

Mr. MACKENZIE (Vancouver Centre): The principle is the same as that contained in section 11 of the old act. It has been reworded to conform to the changed structure of the