# Contents

PREFACE TO THE THIRD EDITION

INTRODUCTION  

1 Some Early History and Background 3
2 Life Insurance in Canada 14
3 The Place of Life Insurance in a Modern Society 30
4 Age and Mortality 39
5 The Three Basic Plans: Term, Straight Life, and Endowment Insurance 54
6 The Calculation of Net Premiums 59
7 Policy-Reserves 71
8 Criticisms and Fallacies 85
9 Mutual and Stock Life Insurance Companies 97
10 Head Office and Sales Organization 102
11 Various Plans and Premium Practices 112
12 Term Riders and Special Plans 124
13 Annuities 132
14 Settlement Options 148
15 Participating Policies 154
16 Policy Provisions 175
17 Premiums, Expenses, and Non-Forfeiture Values 196
18 Taxation 221
19 Total Disability Benefits 233
20 Double Indemnity Accident Benefit 247
21 Mortality Trends and Tables 257
22 Selection of Risks: Objectives and Functions 270
23 Selection of Risks: The Medical Side 285
24 Selection of Risks: Other Aspects 303
25 Group Life Insurance 321
26 Pension Funds 342
27 Funding Methods of Pension Funds 359
28 Government Supervision and Company Statements 371
29 Investments of Life Insurance Companies 392
Contents

30 Inflation and Life Insurance  411
31 Industrial Life Insurance  430
32 Fraternal Life Insurance  444

INDEX  455