

Life Insurance - Canada - July 2017

Report Price: £3085.18 | \$3995.00 | €3666.43

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“The life insurance industry is embracing FinTech at a slower pace relative to banking but the shift towards increasing digitisation is spawning innovation and changing business processes.”

Sanjay Sharma, Senior Financial Services Analyst

This report looks at the following areas:

- **Around three in five Canadians have life insurance**
- **No dependents and cost are the top reasons for not having life insurance**

The market for life insurance has enjoyed continued growth in recent years with more than 70 life insurance companies providing insurance protection to Canadians. Canadians own more than \$4.3 trillion in life insurance protection, annual premium revenues exceed \$100 billion and three Canadian life and health insurers rank among the top 15 of the world's largest life insurers.

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DID YOU KNOW?

This report is part of a series of reports, produced to provide you with a more holistic view of this market

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Increased diversity means greater considerations for life/health insurance companies

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Impact of new tax legislation in effect in 2017

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FinTech and life insurance (InsurTech)

Market Factors

Canada's population is ageing

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Increased diversity means greater considerations for life/health insurance companies

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FinTech and life insurance (InsurTech)

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Cookhouse lab launches in Toronto

Manulife launches new Lab of Forward Thinking location in Singapore

New venture launchpad Diagram announces close of \$25 million fund

Desjardins sells insurance brokerage unit

Micro-Duration Life Insurance

Singapore-based FitSense takes knowing your customer to a new level

Industry Developments and Innovations

Cookhouse Lab launches in Toronto

Manulife launches new Lab of Forward Thinking location in Singapore

New venture launchpad Diagram announces close of \$25 million fund

Micro-duration life insurance

Singapore-based FitSense takes knowing your customer to a new level

Ladder launches in California

Humania Assurance launches HuGO

eSignLive and APEXA offer digital onboarding and e-contracting solution

Desjardins sells insurance brokerage unit

Sun Life makes changes to streamline life insurance application process

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Around three in five Canadians have life insurance

Multiple benefits drive life insurance ownership

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