

Here is what happened to a few of them:

**AIG:** Formed in the United States in 1967, the Canadian head office was in Toronto, Ontario. Alico, a subsidiary of AIG, transferred its Canadian policies to American International Assurance Life in 1996, which changed its name to AIG Life Insurance Co. in Canada in April 1998. Hartford Life Insurance Co. amalgamated with AIG in September 1999. Effective April 2009, AIG Life Insurance Company of Canada was acquired by BMO Financial Group and changed its name to BMO Life Assurance Company.

**London Life:** Founded in 1874, London Life was owned by Trilon (Peter & Edward Bronfman). In 1997, London Life was bought by Great West (owned by PowerCorp) for \$2.9 Billion. The Desmarais Family (who control PowerCorp) outbid the Royal Bank for the company. Experienced management has since introduced expense controls that make the company more competitive than ever.

**Manulife:** Manulife was incorporated with Sir John A. Macdonald, Canada's first Prime Minister, elected President of the company in June 1887. It is headquartered in Toronto, Ontario. In 1984, Manulife purchased Dominion Life Assurance Company. Manulife became the first Canadian insurance company to open a bank, launching Manulife Bank of Canada in 1993. In 1994, Manulife purchased the group life and health policies of Confederation Life and amalgamated with North American Life assurance Company in 1996. Manulife demutualized in 1999. In 2000, Manulife also struck a distribution alliance with Zurich and in April 2001, Manulife bought Zurich's life and health employee insurance business. In 2001, Manulife acquired Commercial Union Life Assurance Company. In March 2002, Zurich became a wholly owned subsidiary of Manulife. In April 2004, Manulife acquired John Hancock and its Canadian subsidiary, Maritime Life and in December 2004, Manulife merged its Canadian operations with Maritime Life. In September 2014 Manulife announced an agreement to sell its Canadian businesses, consisting of Standard Life Financial Inc. and Standard Life Investments Inc., to Manulife. The transaction is expected to close in the first quarter of 2015.

For information about other insurance companies, please contact us. We have developed a guide that contains information about all Canadian insurance companies.