

Fire Insurance.

Fire Insurance in Canada began with the establishment by British fire insurance companies of agencies, usually situated in the sea ports and operated by local merchants. The oldest existing agency of a British company is that of the Phoenix Fire Office of London, now the Phoenix Assurance Co., Ltd., which first commenced business in Montreal in 1804. On account of the growth of the insurance business of these early British companies, branch offices were established and managers were appointed, charged with directing the companies' affairs throughout Canada.

The Halifax Fire Insurance Co. is the first purely Canadian Company of which any record is obtainable. Founded in 1809 as the Nova Scotia Fire Association, it was chartered in 1819 and operated in the province of Nova Scotia until 1919, when it was granted a Dominion license. Among the other pioneer fire insurance companies still in operation, mention may be made of the following: The Quebec Fire Assurance Co., which commenced business in 1818 and which was largely confined in ownership and operations to Quebec province; the British America Assurance Co., incorporated in 1833, the oldest company in Ontario; the Western Assurance Co., organized in 1851 and after a rapid and steady growth one of the largest companies of its kind on the continent; and two American companies, the *Ætna Insurance Co.*, of Hartford, Conn., and the *Hartford Fire Insurance Co.*, which commenced business in Canada in 1821 and 1836 respectively.

A company desirous of carrying on business throughout Canada must obtain a license from the Dominion Government. If it proposes restricting its operations to one particular province, a license may be had from that province, and it may transact its business within such limits without regard to any general laws of the Dominion relating to insurance. In 1875 an Insurance Department was created as a branch of the Finance Department at Ottawa, under the supervision of an officer known as the "Superintendent of Insurance", whose duties are to see that the laws enacted from time to time by the Canadian Parliament are duly observed by the companies. Some important requirements under these laws are: (1) a deposit of \$50,000 of approved securities with the Government; (2) the appointment of a chief agent with power of attorney from the company; (3) the filing of a statement showing the financial position of the company at the time of its application for a license, and subsequent annual statements of its business. In addition, books of record must be kept at its chief office and be open to the inspection of government officers whose practice is to examine them annually.

The report of the Superintendent of Insurance for the year ended December 31, 1920, shows that at that date there were 152 fire insurance companies doing business in Canada, of which 43 were Canadian, 46 were British and 63 were foreign companies, whereas in 1875, the first year for which authentic records were collected by the Insurance Department, 27 companies operated in Canada, 11 Canadian, 13 British and 3 American. The proportionate increase in the number