

of British and foreign companies from 59 to 72 per cent of the total number is a very marked point of difference between the fire and life insurance businesses in Canada, the latter being carried on very largely by Canadian companies.

The growth of business as shown by the amount of business in force and premiums received yearly has been a steady one, the year 1920 showing a specially large increase (26.31 p.c.). A corresponding decline in the rate of losses paid to premiums received may be noticed, the figures indicating that the companies suffered particularly heavy losses in 1877 and 1904, owing to the great fires in St. John and Toronto respectively.

Although in its early days the Dominion did not prove a very lucrative field for fire insurance companies, of late the great advance in building construction and the wide use of improved fire appliances and safety devices materially reduce the danger of serious conflagrations and place the risks assumed by companies in Canada on an equality with those of other countries.

A feature of the fire insurance business during 1920, besides the unusual increase in premiums received, is the continued increase in the number of companies licensed which are operating on the mutual or reciprocal plan. These companies, in which all profits or losses are directly received or paid by the policy holders, are making themselves felt as competitive factors in the fire insurance business.

Statistics of Fire Insurance.—The business of fire insurance was carried on in Canada in 1920 by 152 companies licensed by the Dominion Government, as compared with 134 companies in the preceding year. Of these companies, 43 were Canadian, 46 British and 63 foreign. The gross amount of fire insurance policies, new and renewed, taken during the year 1920, was \$6,790,670,610, as compared with \$5,423,569,961 in the preceding year. The net cash received for premiums was \$50,527,937, and the net cash paid for losses was \$21,954,283, or 43.45 p.c. of the premiums. The net amount in force with Dominion companies on December 31, 1920, was \$5,969,872,278. The net amount in force with provincial companies on the same date was \$1,054,105,011, making a grand total of \$7,023,977,289 in force at the end of 1920. In addition, policies amounting to \$483,758,441 were effected by companies, associations or underwriters not licensed to transact business in Canada.

Historical statistics showing the growth of fire insurance with Dominion companies are given in Tables 73 to 75, while Table 72 contains the statistics of the business transacted by Canadian, British and foreign companies, respectively, during the year 1920. Tables 76, 77 and 78, furnish statistics of assets, liabilities and cash income and expenditure of British, Canadian and foreign companies doing fire insurance, or fire insurance and other classes of insurance, in Canada for the last five years. The net premiums written and net losses incurred are given by provinces in Table 79. Finally, the complete statistics of Dominion and Provincial fire insurance are supplied in Table 80 and the amount of insurance effected with unlicensed companies and associations is given in Table 81, classified by companies, description of property insured, and province in which such property is situated.