

The report of the Superintendent of Insurance for the year ended December 31, 1922, shows that at that date there were 172 fire insurance companies doing business in Canada under Dominion licenses, of which 46 were Canadian, 50 were British and 76 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 of British and foreign companies from 59 to 73 p.c. 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 insurance in force and premiums received yearly, has been a fairly steady one, the year 1922 showing a return to the conditions existing before 1921. A decline in the rate of losses paid to premiums received may be noticed in most years, 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 reduce materially 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 late years, besides the unusual increase in premiums received, is the continued increase in the number of companies 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.—Statistical tables of fire insurance in Canada are added, illustrative of the progress of total business since 1869 and of the operations of individual companies for the years 1921 and 1922. The gross amount of fire insurance policies, new and renewed, taken during the year 1922 was \$6,859,106,314, as compared with \$6,604,076,965 in the preceding year. The net cash received for premiums was \$53,019,456, while net cash paid for losses was \$36,429,287, or 68.69 p.c. of the premiums. The net amount in force with companies holding Dominion licenses on Dec. 31, 1922, was \$6,375,555,569, while the net amount in force with provincial companies on the same date was \$1,036,200,959. In addition, policies amounting to \$431,617,986 were effected by companies, associations or underwriters not licensed to transact business in Canada.

Table 67 shows figures of the growth since 1869 of companies holding Dominion licenses, and Tables 68 and 69 illustrate the business done in Canada by individual companies during the years 1921 and 1922, while in Tables 70, 71 and 72 are given figures of the assets, liabilities and income and expenditure of companies of various nationalities during the years 1918-1922. A close study of the various items included in these tables will afford an excellent idea of the nature of business transacted by these various groups. A further summary of business by provinces is given in Table 73 for the years 1921 and 1922, with premiums and losses shown by nationality of companies. Further, a general summary of the business transacted by both Dominion and provincial licensees, is given, in Table 74, with business by unlicensed companies added in Table 75.