

**33.—Liabilities and Assets of Trust Companies chartered by the Dominion Government, 1914-1926—concluded.**
**TRUST FUNDS—ASSETS.**

Years.	Guaranteed Funds.						Estate, Trust and Agency Funds.
	First mortgages, and hypothecques upon improved freehold property.	Collateral loans.	Bonds and debentures.	Cash on hand and in banks.	Other assets.	Total Guaranteed Funds.	
	\$	\$	\$	\$	\$	\$	\$
1914.....	13,258,642	—	2,420,545	870,094	13,184,047	29,734,238	—
1915.....	12,267,515	—	4,214,787	778,473	11,706,041	28,966,816	—
1916.....	9,273,771	—	4,841,833	2,661,481	13,400,107	30,177,192	—
1917.....	9,251,407	—	8,707,457	1,351,416	14,247,227	31,557,507	—
1918.....	9,314,279	—	9,833,060	2,037,618	15,428,747	36,603,704	—
1919.....	10,950,240	—	11,393,564	2,694,454	19,256,664	44,294,831	—
1920.....	4,247,183	—	2,437,106	853,832	1,271,389	8,809,510	64,895,196
1921.....	4,159,039	—	2,508,197	550,011	1,556,632	8,774,185	79,252,638
1922.....	5,241,872	—	1,823,490	546,929	1,173,314	8,785,405	92,449,288
1923.....	8,552,898	220,717	1,010,225	251,506	614,166	10,649,004	102,764,835
1924.....	12,378,138	345,892	969,050	404,999	290,658	14,308,737	123,082,289
1925.....	12,897,930	490,528	1,463,920	638,526	408,435	15,897,339	131,420,562
1926.....	14,005,093	1,334,078	1,488,070	813,344	338,827	17,979,412	139,777,235

**III.—INSURANCE.**

Insurance companies transacting business throughout the Dominion of Canada are licensed by the Dominion Government under Acts administered by the Department of Insurance under the Minister of Finance, while other insurance companies, doing business only in one province, or, by arrangement, in more provinces than one, are licensed by Provincial Governments. The statistics here published are in the main those of companies doing business under license from the Dominion Government, and are divided into three classes relating to:—(1) insurance against fire, (2) life insurance and (3) insurance of a miscellaneous character, covering risks of accident, guarantee, employers' liability, sickness, burglary, hail, steam boiler, tornado, weather, inland transportation, automobile, sprinkler leakage, live stock and titles. These statistics refer in all cases to the calendar year and are compiled from the reports of the Department of Insurance.

Since 1915, the Department of Insurance has endeavoured to collect from the available sources statistics of the business transacted by companies holding licenses from the Provincial Governments of Canada, or permitted by the laws of the provinces to transact business without a license. The business of the provincial licensees is divided into three classes:—(1) business transacted by provincially incorporated companies within the province by which they are incorporated; (2) business transacted by provincially incorporated companies in provinces other than those by which they are incorporated; and (3) business transacted by British and foreign companies licensed by the Provincial Governments. Further, under section 129 of the Insurance Act of 1917 (7-8 Geo. V, c. 29), fire insurance on property in Canada may be effected, under specified conditions, with companies or associations outside of Canada which are not licensed to transact insurance business in Canada.

**1.—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 commenced business in Montreal in 1804. On account of the growth of the insurance business