

8.—Fire Insurance carried on Property in Canada in 1926, under Section 129 of the Insurance Act, 1917, by Companies, Associations or Underwriters not licensed to transact business in Canada.

Companies.		Amount of Insurance.	
		\$	
Lloyd's Associations.....		61,667,009	
Reciprocal Underwriters.....		9,080,380	
Mutual Companies.....		452,109,892	
Stock Companies.....		36,841,798	
<b>Total</b> .....		<b>559,699,149</b>	
Description of Property.			
Lumber and Lumber Mills.....		22,285,611	
Industrial Plants and Mercantile Establishments.....		525,651,929	
Railway Property and Equipment.....		2,879,592	
Miscellaneous.....		9,091,026	
<b>Total</b> .....		<b>559,699,149</b>	
Amount by Provinces.			
	\$	\$	
Prince Edward Island.....	33,075	Saskatchewan.....	6,639,788
Nova Scotia.....	19,932,129	Alberta.....	5,246,405
New Brunswick.....	30,973,612	British Columbia.....	14,630,078
Quebec.....	194,173,065	Yukon.....	100,450
Ontario.....	268,146,427	<b>Total</b> .....	<b>559,699,149</b>
Manitoba.....	6,516,720		

<sup>1</sup> Includes \$22,307,400 not apportioned by provinces.

### Section 2.—Life Insurance.

An article descriptive of the growth of life insurance in Canada, contributed by A. D. Watson, Esq., of the Department of Insurance, Ottawa, appeared on pages 860-864 of the Canada Year Book, 1925.

**Life Insurance Statistics.**—The business of life insurance was carried on in Canada in 1927 by 40 active Dominion companies, including 28 Canadian, 5 British and 7 foreign companies. In addition there were 6 British and 5 foreign companies licensed to write insurance but which had ceased to write new insurance, while 4 other British and 4 other foreign companies were authorized under the Act to transact business in connection with policies written prior to Mar. 31, 1878. One other foreign company was licensed to transact business in 1926, but had not written any life insurance business in Canada prior to Dec. 31, 1927.

As shown by the historical statistics of Table 9, the life insurance business in Canada has expanded from very small beginnings, the total life insurance in force in Dominion companies in 1869 being only \$35,680,082, while in 1928 it was \$5,609,032,167,<sup>2</sup> the amount per head of the estimated population of Canada having more than doubled since 1919—an evidence of the general recognition of the fact that, in view of the higher prices of commodities, a larger amount of life insurance is necessary for the adequate protection of dependants. Notable also from these historical statistics is the fact that in this field the British companies, which were the leaders in 1869, have fallen far behind the Canadian and the foreign companies. The total amount of new insurance effected during the year 1927 was \$864,980,640,<sup>3</sup> as compared with \$823,254,205 in 1926, \$736,777,818 in 1925 and \$628,687,615 in 1924, while the premiums paid were \$173,732,359, as compared with \$159,872,965 in 1926, \$145,430,207 in 1925 and \$129,625,269 in 1924.

In Table 10 detailed statistics are given of the business of Canadian, British and foreign companies respectively, by companies, in 1927, while Table 11 is a summary showing the business of Canadian, British and foreign companies for the past

<sup>2</sup> Preliminary figure. <sup>3</sup> In 1928 the new insurance effected was \$945,915,028.