

17.—Dominion and Provincial Life Insurance in Canada, 1934.

Business Transacted by—	New Policies Effected (net).	Net In Force Dec. 31.	Net Premiums Received.	Net Claims Paid.
	\$	\$	\$	\$
1. Dominion Licensees—				
(a) Life insurance companies.....	595,194,820	6,220,725,929	202,583,536	56,063,270
(b) Fraternal.....	13,198,372	167,355,701	3,336,467	3,506,963
Totals for Dominion Companies....	608,393,192	6,388,081,630	205,920,003	59,570,233
2. Provincial Licensees—				
(a) Provincial companies within provinces by which they are incorporated—				
(1) Life companies.....	8,747,028	61,964,140	1,799,175	820,548
(2) Fraternal.....	2,041,524	40,695,510	1,012,281	1,004,368
(b) Provincial companies in provinces other than those by which they are incorporated—				
(1) Life companies.....	3,794,935	25,331,084	745,284	446,527
(2) Fraternal.....	2,981,576	36,088,000	694,148	631,293
Totals for Provincial Companies....	17,565,063	164,078,734	4,250,888	2,902,736
Grand Totals.....	625,958,255	6,552,160,364	210,170,891	62,472,969

Section 3.—Miscellaneous Insurance.

Since 1875 the growth of insurance business other than fire and life has been steady. The report of the Superintendent of Insurance for the calendar year 1880 shows that the number of companies licensed for the transaction of accident, guarantee, plate glass and steam boiler insurance—the only four classes of miscellaneous insurance then transacted—was 5, 3, 1 and 1 respectively. The report for the year 1934 shows that miscellaneous insurance in Canada now includes: accident, automobile, aviation, burglary, credit, earthquake, explosion, forgery, guarantee, hail, leakage, live-stock, steam boiler, title, tornado, weather insurance, etc. In 1880, 10 companies transacted business of the miscellaneous kind but in 1934 such insurance was issued by 240 companies, of which 51 were Canadian, 64 British and 125 foreign; 183 of these 240 companies also transacted fire insurance. In addition, 15 fraternal orders or societies carried on accident and sickness insurance as well as life insurance business and 2 fraternal orders or societies carried on accident insurance only.

Accident Insurance.—The first licence of this kind was issued to the Travelers' Co., of Hartford, Conn., in 1868. The first licence to a Canadian company was issued to the Accident Insurance Co. of Canada, which was organized in 1872 and commenced business in 1874. In 1927 life companies were empowered to include in life insurance policies additional insurance, payable only in event of death from accident, up to an amount not exceeding the amount payable in event of death from other causes, commonly known as "the double indemnity benefit". A large proportion of life insurance policies issued in recent years includes this benefit. Seventy-seven companies transacted accident insurance in 1934.

Automobile Insurance.—This is now one of the most important branches of the miscellaneous class of insurance. Premiums increased from \$80,446 in 1910 to \$573,604 in 1915 and to \$18,260,176 in 1930; for 1934 they were \$11,925,811, showing a very slight decrease as compared with 1933 and 34.7 p.c. decrease, compared with 1930. There has been an increase in the number of companies from 7 to 157 during the 24-year period.

Plate Glass Insurance.—Policies were first sold in Canada by the Metropolitan Plate Glass Insurance Co., a United States concern, which withdrew from Canada during 1882. The 77 companies operating in Canada in 1934 received