

commenced business at Montreal in 1804. On account of the growth of the insurance business of these early British companies, branch offices were established and local managers were appointed, charged with directing the companies' affairs in Canada.

The Halifax Fire Insurance Co. is the first purely Canadian company of which any record is available. Founded in 1809 as the Nova Scotia Fire Association, it was chartered in 1819 and operated in the Province of Nova Scotia until 1919 when it was granted a Dominion licence. Among the other pioneer fire insurance companies still in operation, mention may be made of the following: the Quebec Fire Assurance Co., which commenced business in 1818 and was largely confined in ownership and operations to Quebec Province; the British America Assurance Co., incorporated in 1833, the oldest company in Ontario; the Western Assurance Co., organized in 1851, and now, after a rapid and steady growth, one of the largest companies of its kind on the continent; two United States companies, the Ætna Insurance Co., Hartford, Conn., and the Hartford Fire Insurance Co., which commenced business in Canada in 1821 and 1836, respectively.

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

A feature of the fire insurance business, besides the large percentage of British and foreign companies, is the continued increase in the number of companies that are operating on the mutual or reciprocal plan. These companies, in which all profits or losses are directly received or paid by the policyholders, are making themselves felt as competitive factors in the fire insurance business.

Subsection 1.—Grand Total of Fire Insurance in Canada

Of the total amount of insurance effected in Canada during each year, a part is sold by companies holding provincial licences and permits. Such companies generally confine their operations to the province of incorporation, but may be allowed to sell insurance in other provinces.

In the more detailed analyses of fire insurance in Canada dealt with in Table 2, the statistics cover only the operations of companies with Dominion registration, but, as shown in Table 1, such companies account for approximately 90 p.c. of the insurance in force.

1.—Dominion and Provincial Fire Insurance in Canada, 1939, with Totals for 1938

Item	Gross Insurance Written	Net in Force at End of Year	Net Premiums Received	Net Losses Paid
	\$	\$	\$	\$
Dominion Licensees.....	11,117,212,274	10,200,346,551	40,984,276	15,738,902
Provincial Licensees—				
(a) Provincial companies within provinces by which they are incorporated.....	687,448,376	1,177,060,372	4,983,708	2,763,440
(b) Provincial companies within provinces other than those by which they are incorporated.....	116,419,451	107,938,082	766,594	407,157
Totals, Provincial Licensees.....	803,867,827	1,284,998,454	5,750,302	3,170,597
Grand Totals, 1939.....	11,921,080,101	11,485,345,005	46,734,578	18,909,499
Grand Totals, 1938.....	11,226,128,429	11,168,279,973	47,750,140	20,487,396