

24.—Grand Total of All Life Insurance Business in Canada and of Canadian Organizations Abroad, 1945

Item	New Policies Effectuated (net)	Net Insurance in Force Dec. 31	Net Premiums Received	Net Claims Paid
	\$	\$	\$	\$
Canadian Life Companies—				
Dominion.....	1,022,022,032	10,286,478,923	308,734,085	126,400,418
Provincial.....	54,871,907	213,042,594	5,551,540	1,354,372
Canadian Fraternal Societies—				
Dominion.....	23,756,650	240,067,790	3,880,756	4,948,930
Provincial.....	20,061,436	133,031,870	2,707,997	2,006,881
British life companies.....	18,326,511	183,779,511	5,239,766	2,620,057
Foreign life companies.....	301,769,424	3,126,645,941	89,669,126	34,682,327
Foreign fraternal companies.....	11,106,740	94,866,139	2,181,377	1,213,126
Grand Totals.....	1,451,914,700	14,277,912,768	417,964,647	173,226,111

Section 3.—Casualty Insurance

Since 1875, the growth of casualty insurance business 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 casualty insurance then transacted—was 5, 3, 1 and 1, respectively. The report for the year 1945 shows that casualty insurance in Canada now includes various forms of accident and 23 other classes of insurance transacted by Dominion companies. In 1880, 10 companies transacted casualty insurance, but in 1945 such insurance was issued by 266 companies, of which 53 were Canadian, 71 British and 142 foreign; of these, 204 companies also transacted fire insurance. In addition, 21 fraternal orders or societies carried on accident and sickness insurance as well as life insurance business and 3 fraternal orders or societies carried on accident or sickness insurance only.

Table 25, which shows the division of business in this field between Dominion and provincial licensees, indicates that, as in the cases of fire and life insurance, the bulk of the business (about 90 p.c. in this case) is transacted by companies with Dominion registration.

Since, as indicated above, most of the companies carrying on casualty insurance in Canada also transact fire insurance, their assets, liabilities, income and expenditures are included in the financial statistics of fire insurance companies given in Section 1, Subsection 3, of this Chapter. Table 27 gives similar figures for the total casualty business of Canadian companies, and for the casualty business in Canada of British and foreign companies, not transacting fire insurance, whose transactions are confined to insurance other than fire and life. In 1945, there were 10 Canadian, 4 British and 48 foreign companies whose operations were limited to the same field.

During the war years, automobile insurance showed a favourable experience with a loss ratio of around 45 p.c. This ratio was slightly lower than for the pre-war years, the result of lessened traffic, but since the end of hostilities the experience tends to be less favourable and now stands around 51 p.c.

Hail insurance in 1943 and 1944 had an unfavourable experience, however in 1945 the loss ratio fell to approximately 31 p.c.