

CHAPTER XXVII.—INSURANCE*

CONSPECTUS

	PAGE		PAGE
SECTION 1. FIRE INSURANCE.....	1224	Subsection 3. Finances of Life Insurance Companies under Federal Registration	1237
Subsection 1. Total Registered Fire Insurance in Force in Canada.....	1225	Subsection 4. Life Insurance Effected through Fraternal Benefit Societies..	1239
Subsection 2. Operational Statistics of Fire Insurance Companies under Federal Registration.....	1225	Subsection 5. Life Insurance in Force Outside Canada by Registered Canadian Companies.....	1242
Subsection 3. Finances of Fire Insurance Companies under Federal Registration	1227	Subsection 6. Total Registered Life Insurance in Canada and Business of Canadian Organizations Abroad....	1244
Subsection 4. Fire Losses.....	1230	SECTION 3. CASUALTY INSURANCE.....	1245
SECTION 2. LIFE INSURANCE.....	1232	SECTION 4. GOVERNMENT INSURANCE....	1248
Subsection 1. Total Registered Life Insurance in Force in Canada.....	1232		
Subsection 2. Operational Statistics of Life Insurance Companies under Federal Registration.....	1234		

NOTE.—*The interpretation of the symbols used in the tables throughout the Year Book will be found facing p. 1 of this volume.*

Insurance, for the purpose of statistical analysis, is usually classified as fire, life and casualty. Most companies operate under Federal Government registration although some have provincial licences only. Also, many fraternal orders and societies are engaged in this kind of business. Special articles relating to insurance that have appeared in previous editions of the Year Book are listed in Part II of Chapter XXIX under the heading "Insurance"

Section 1.—Fire Insurance

In Canada, fire insurance began with the establishment of agencies by British fire insurance companies. These, situated usually at the seaports, were operated by local merchants. The oldest existing agency of such a company commenced business at Montreal in 1804. The first Canadian company dates from 1809 and the first United States company to operate in Canada commenced business in 1821. A short account of the inception of fire insurance in Canada is given in the 1941 Year Book, pp. 846-847.

The report of the Superintendent of Insurance for the year ended Dec. 31, 1953, shows that, at that date, there were 290 fire insurance companies under federal registration; of these, 73 were Canadian, 86 were British and 131 were foreign companies. In 1875, the first year for which authentic records were collected by the Department of Insurance, 27 companies operated in Canada—11 Canadian,

* Material in this Chapter, except as otherwise indicated, has been revised under the direction of K. R. MacGregor, Superintendent of Insurance, Department of Insurance, Ottawa.