

4.—Estates, Trust and Agency Funds of Trust Companies Chartered by or Supervised by the Federal Government and by Provincial Governments as at Dec. 31, 1945-54

Year	Federal Companies ¹	Provincial Companies ²	Total	Year	Federal Companies ¹	Provincial Companies ²	Total
	\$	\$	\$		\$	\$	\$
1945.....	363,332,677	2,754,475,732	3,117,808,409	1950.....	494,636,746	3,126,058,749	3,620,695,495
1946.....	392,430,578	2,758,442,016	3,150,872,594	1951.....	543,983,754	3,282,558,573	3,826,542,327
1947.....	480,931,822	2,735,930,892	3,216,862,714	1952.....	588,550,279	3,383,650,088	3,972,200,367
1948.....	520,860,737	2,791,584,378	3,312,445,115	1953.....	631,231,540	3,470,781,614	4,102,013,154
1949.....	560,080,611	2,827,988,797	3,388,069,408	1954.....	663,520,956	3,734,874,516	4,398,395,472

¹ Includes companies chartered by the Governments of Nova Scotia, New Brunswick and Manitoba which, by arrangement are inspected by the Federal Department of Insurance. ² Excludes provincial companies of Nova Scotia, New Brunswick and Manitoba which are included in federal companies.

Section 2.—Licensed Small Loans Companies and Licensed Money-Lenders*

Licensed small loans companies and licensed money-lenders are subject to the provisions of the Small Loans Act (R.S.C. 1952, c. 251), an enactment of the Parliament of Canada regulating personal loans not in excess of \$500 made on the security of promissory notes of borrowers. Most of these notes are additionally secured by endorsements or chattel mortgages. The Act permits maximum rates of cost of loan, including charges of every kind, of 2 p.c. per month to licensed lenders and 12 p.c. per annum to unlicensed lenders. The small loans companies—four in number—were incorporated by special Acts of the Parliament of Canada, the first such company commencing business in 1928. Money-lenders, of which there are 61, are made up of companies otherwise incorporated and include a few partnerships and individuals. Table 5 gives the combined financial experience of small loans companies and licensed money-lenders for the years 1951-54.

* Further details are given in the Department of Insurance report *Small Loans Companies and Money-Lenders* for the year ended Dec. 31, 1954.

5.—Assets and Liabilities of Small Loans Companies and Money-Lenders 1951-54

Assets and Liabilities	1951	1952	1953	1954
	\$	\$	\$	\$
Assets.....	104,550,534	133,722,901	154,737,883	172,173,681
Small loan balances.....	69,259,906	76,090,337	81,840,415	88,822,891
Balances, large loans and other contracts.....	29,914,099	49,584,133	66,082,405	75,824,672
Cash.....	3,028,310	4,336,639	3,857,635	3,955,094
Other.....	2,348,219	2,811,792	2,957,428	3,571,024
Liabilities.....	104,550,534	133,722,901	154,737,883	172,173,681
Borrowed money.....	81,739,427	105,425,684	109,162,651	122,688,252
Reserves for losses.....	2,994,470	2,389,585	3,794,272	4,263,653
Paid-up capital.....	8,522,842	9,143,619	9,456,440	10,383,509
Surplus paid in by shareholders.....	322,570	1,772,570	12,222,570	11,587,820
Other.....	10,971,225	14,991,443	20,101,941	23,250,447