

**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, 1947-56**

Year	Federal Companies <sup>1</sup>	Provincial Companies <sup>2</sup>	Total	Year	Federal Companies <sup>1</sup>	Provincial Companies <sup>2</sup>	Total
	\$	\$	\$		\$	\$	\$
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
1950.....	494,636,746	3,126,058,749	3,620,695,495	1955.....	734,670,479	3,985,662,299	4,720,332,778
1951.....	543,983,754	3,282,558,573	3,826,542,327	1956.....	815,367,349	4,318,560,879	5,133,923,228

<sup>1</sup> Includes companies chartered by the Governments of Nova Scotia, New Brunswick and Manitoba which, by arrangement, are inspected by the federal Department of Insurance. <sup>2</sup> 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 66, 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 1953-56.

\* Further details are given in the Department of Insurance report *Small Loans Companies and Money-Lenders* for the year ended Dec. 31, 1956.

**5.—Assets and Liabilities of Small Loans Companies and Money-Lenders 1953-56**

Assets and Liabilities	1953	1954	1955	1956
	\$	\$	\$	\$
<b>Assets.....</b>	<b>154,737,883</b>	<b>172,173,681</b>	<b>208,517,770</b>	<b>262,386,415</b>
Small loan balances.....	81,840,415	88,822,891	88,844,506	88,428,203
Balances, large loans and other contracts.....	66,082,405	75,824,672	109,530,841	160,743,235
Cash.....	3,857,635	3,955,094	4,975,980	6,308,752
Other.....	2,957,428	3,571,024	5,166,443	6,906,225
<b>Liabilities.....</b>	<b>154,737,883</b>	<b>172,173,681</b>	<b>208,517,770</b>	<b>262,386,415</b>
Borrowed money.....	109,162,651	122,688,252	149,688,502	191,697,344
Reserves for losses.....	3,794,272	4,263,653	5,028,544	5,607,582
Paid-up capital.....	9,456,449	10,383,509	12,264,662	13,978,275
Surplus paid in by shareholders.....	12,222,570	11,587,820	11,578,629	12,078,629
Other.....	20,101,941	23,250,447	29,957,433	39,024,585