

24.—Profit and Loss Account of Canadian Companies and Gain or Loss and Other Income in Canada of British and Foreign Companies Transacting Fire and Casualty Insurance under Federal Registration, 1956-58—concluded.

Item	1956	1957	1958
	\$	\$	\$
Gain or Loss and Other Income — British Companies (In Canada)			
Underwriting Gain	-11,443,430	-30,799,476	-4,417,433
<i>Deduct:</i> Income taxes.....	-10,814	-39,530	334,273
Net Gain or Loss	-11,432,666	-30,759,946	-4,751,706
Other Revenue—			
Interest, dividends and rents.....	3,938,838	5,261,709	6,108,554
Sundry income.....	91	42,915	76,454
Gain or Loss and Other Income — Foreign Companies (In Canada)			
Underwriting Gain	-12,958,288	-26,164,561	3,870,848
<i>Deduct:</i> Dividends to policyholders and others.....	3,912,471	3,638,315	3,383,470
Income taxes.....	535,749	-67,266	1,398,953
Losses from other sources.....	-23,100	—	—
Net Gain or Loss	-18,383,408	-29,735,610	-911,575
Other Revenue—			
Interest, dividends and rents.....	7,816,535	9,445,113	10,476,421
Sundry income.....	77,711	100,312	321,017

Section 3.—Government Insurance

In addition to the insurance provided by private insurance companies, various types of government insurance schemes have been adopted in recent years by the federal and provincial governments.

Information on unemployment insurance, health insurance, veterans insurance, export credits insurance, etc., will be found in the appropriate Chapters on Labour, Health and Welfare, Foreign Trade, etc.

Provincial Insurance Schemes.—Saskatchewan.—The Saskatchewan Government Insurance Office, a Crown corporation established by the Saskatchewan Government Insurance Act, 1944, commenced business in May 1945. It deals in all types of insurance other than sickness, life and hail. The aim of the legislation is to provide residents of the province with low-cost insurance designed for their particular needs. Rates are based on loss experience in Saskatchewan only and the surpluses are invested, as far as possible, within the province. Premium income for 1959 amounted to \$7,588,594 and earned surplus to \$508,723. The total amount made available to the Government of Saskatchewan since the beginning of government insurance operations in 1945 to Dec. 31, 1959 was \$3,450,633. Assets at the latter date were \$16,881,497, of which more than \$10,000,000 were invested in bonds and debentures issued by Saskatchewan schools, municipalities and hospitals. Over 600 independent insurance agents sell government insurance throughout Saskatchewan.