

individual insurance amounted to \$9,721 million and group insurance to \$7,826 million. The net amount of life insurance in force in Canada on December 31, 1972, was \$135,431 million, an increase over the corresponding amount in force at the end of 1971 of \$13,540 million or 11%. Of this amount, individual insurance amounted to \$66,237 million and group insurance to \$69,194 million. Canadian companies carried \$95,714 million, British companies \$6,944 million and foreign companies \$32,773 million.

The net insurance premium income for life insurance companies in Canada during 1972 was \$1,510 million and the net annuity considerations were \$749 million (including amounts received from policyholders for segregated funds). For the year 1971, these figures were \$1,435 million and \$578 million, respectively.

For fraternal societies, the net amount of life insurance in force in Canada on December 31, 1972 was \$1,459 million, a decrease over 1971 of \$745 million or 34%. Canadian societies carried \$1,248 million and foreign societies \$211 million.

### 19.3.2 Fire and casualty insurance

Premiums written in Canada for property insurance, automobile insurance, personal accident and sickness insurance, liability insurance and other forms of casualty insurance (excluding marine insurance) totalled \$2,435 million of which about 84% was written by federally registered companies. The remainder was written by other provincially licensed companies including a large number of parish, municipal, county and farmers' mutuals, by Lloyd's and by provincial government insurance offices.

At the end of 1971, there were 358 companies (121 Canadian, 50 British and 187 foreign) registered by the federal Department of Insurance to transact other than life insurance. Of these, 103 were life companies whose non-life business was ordinarily only personal accident and sickness insurance.

For federally registered companies, the premium income on a net basis has increased from just under \$4 million in 1880 to \$2,013 million in 1971. An analysis of premiums and related total claims by class of insurance (including marine) is given in Table 19.34 and by province in Table 19.35.

Assets of Canadian fire and casualty companies on a world-wide basis totalled \$1,632 million at the end of 1971. Assets of British companies applicable to their in-Canada business, on deposit with the Receiver General or vested in trust, totalled \$391 million. Those of foreign companies on a similar basis totalled \$1,024 million. In addition, there were assets under the control of the Chief Agent in Canada: \$143 million for British companies and \$246 million for foreign companies. The major categories of the assets and their related liabilities for 1970 and 1971 are given in Table 19.36.

Underwriting experience in Canada over the past ten years has ranged from a loss of \$67 million in 1963 to a gain of \$51 million in 1967. The loss for 1971 was nearly \$34 million.

**Preliminary statistics for 1972.** (See Table 19.37.) Property insurance net premiums written in Canada during 1972 were \$586 million, an increase over 1971 of \$55 million or 10%. The net premiums earned in 1972 were \$558 million and the net claims incurred were \$343 million indicating a claims ratio of 62%. The claims ratio for 1971 was 60%. Net premiums for automobile insurance written in Canada during 1972 were \$981 million, an increase over 1971 of \$84 million or 9%. The net premiums earned in 1972 were \$943 million and the net claims incurred were \$711 million, indicating a claims ratio of 75%. The claims ratio for 1971 was 71%.

Personal accident and sickness insurance net premiums written in Canada during 1972 were \$478 million, an increase over 1971 of \$75 million or 19%. The net premiums earned in 1972 were \$460 million and the net claims incurred were \$364 million indicating a claims ratio of 79%. The claims ratio for 1971 was 79%. Net premiums for liability insurance written in Canada during 1972 were \$111 million, an increase over 1971 of \$17 million or 18%. The net premiums earned in 1972 were \$105 million and net claims incurred were \$60 million indicating a claims ratio of 57%. The claims ratio for 1971 was 63%.

### 19.3.3 Fire losses

In 1971 the number of fires reported in Canada increased to 72,729 from 67,719 in 1970 and 64,914 in 1969, but decreased compared with the 83,706 and 85,585 fires reported in 1961 and 1962. Fires in 1971 resulted in 739 deaths and property losses totalling \$236 million or \$10.89 per capita (Tables 19.38 and 19.39). Federal government property losses are now included in the provincial figures.