

to their in-Canada business, on deposit with the Receiver General or vested in trust, totalled \$412 million. Those of foreign companies on a similar basis totalled \$1,562 million. In addition, there were assets under the control of the Chief Agent in Canada; \$100 million for British companies and \$432 million for foreign companies. The major categories of the assets and their related liabilities for 1974 and 1975 are given in Table 19.29.

Underwriting experience in Canada over the past 10 years has ranged from a loss of \$54 million in 1964 to a gain of \$51 million in 1967. The loss for 1975 was nearly \$160 million (Table 19.30).

19.3.3 Fire losses

Fire losses in Canada reached \$463.8 million in 1975, an increase of \$35.0 million or 8.2% over losses reported in 1974. The total number of fires was 69,881, a decrease of 3,883 or 5.3% from 1974 (Tables 19.31 and 19.32). This represents an average daily loss of \$1,270,691 from 191 fires. There were 822 deaths from fire in 1975, a decrease of 98 or 10.7%. Of this total, 203 or 24.7% were children.

19.3.4 Government insurance

19.3.4.1 Federal government insurance

In recent years, various insurance schemes have been adopted by the federal government or undertaken cooperatively by the federal and provincial governments. Information on unemployment insurance, hospital insurance, veterans insurance, and export credit insurance, will be found in the appropriate chapters on Labour, Health, Incomes and social security and Merchandising and trade.

Deposit insurance. The Canada Deposit Insurance Corporation was established in 1967 to provide, for the benefit of persons having deposits with a member of the corporation, insurance against the loss of deposits up to a maximum of \$20,000 for any one depositor. Membership in the Deposit Insurance Corporation is obligatory for chartered banks, Quebec savings banks and those federally incorporated loan and trust companies that accept deposits from the public. Provincially incorporated loan and trust companies that accept deposits from the public are eligible to apply for membership if they have the consent of the province of incorporation. The definition of deposits, as set out in the general by-law of the corporation, might be summarized as money received by a member institution that is repayable on demand or notice and money that is repayable on a fixed date not more than five years after the money is received. Deposits not payable in Canada or in Canadian currency are not insured.

19.3.4.2 Provincial government insurance

Manitoba. The Manitoba Public Insurance Corporation is a Crown corporation established under the Automobile Insurance Act. The act and its regulations provided for the establishment of a universal, compulsory automobile insurance plan and of other plans of automobile insurance within the province. The corporation was created by order of the Lieutenant Governor in Council on September 29, 1970 and commenced operations on November 1, 1971. On November 18, 1974, legislation came into effect changing the former Automobile Insurance Act to the Manitoba Public Insurance Corporation Act. This act reflects a broader scope of insurance activities; as of mid-1975, the Manitoba Public Insurance Corporation began offering a wide range of non-compulsory general insurance coverages in competition with private insurance companies. General insurance offered is for fire damage to commercial and residential establishments; guarantee or surety and performance bonding on contracts and persons; public liability to protect householders and homeowners against injury to persons on their property; theft insurance against burglary, robbery and general theft. Various other forms of general insurance will be phased in gradually.