

Table 19.20 gives figures since 1880 for amounts of new insurance effected and an analysis of amounts in force at the end of the year. Table 19.21 compares newly effected written business and total amounts in force for 1975 and 1976.

Net insurance premiums written in 1976 totalled \$2,205 million compared to \$2,004 million in 1975. Net insurance claims (death, disability and maturity) totalled \$845 million in 1976 compared to \$771 million in 1975. Table 19.22 gives a provincial analysis of the premium income in 1976 on a direct written basis only.

The major categories of assets and related liabilities of federally registered life insurance companies are given in Table 19.23. The major sources of income and selected expenditures are given in Table 19.24.

For registered fraternal benefit societies, certificates in force in Canada totalled \$2,190 million at the end of 1976 compared to \$1,959 million at the end of 1975. Premiums written in Canada totalled \$37 million during 1976, of which \$31 million was applicable to Canadian societies and \$6 million to foreign societies. Canadian societies also reported \$108 million in premiums written outside Canada.

### 19.3.2 Property and casualty insurance

Direct premiums written in Canada for property and casualty insurance, totalled \$5,959 million in 1976, about 75% written by federally registered companies. The rest was written by other provincially licensed companies including a large number of parish, municipal, county and farmer mutuals, by Lloyd's and by provincial government insurance offices.

At the end of 1976, there were 348 companies (135 Canadian, 29 British and 184 foreign) registered by the federal insurance department to transact insurance other than life insurance.

For federally registered companies, premium income on a net basis totalled \$4,386 million in 1976. See Table 19.25 (net premiums) and Table 19.26 (direct premiums) for further details.

Property insurance net premiums written in Canada during 1976 were \$1,214 million. Net premiums earned in 1976 were \$1,130 million and net claims were \$673 million, a claims ratio of 60%. Net premiums for automobile insurance written in Canada during 1976 were \$1,763 million. Net premiums earned in 1976 were \$1,643 million and the net claims incurred were \$1,157 million, a claims ratio of 70%.

Personal accident and sickness insurance net premiums written in Canada during 1976 were \$980 million. Net premiums earned in 1976 were \$962 million and net claims incurred were \$752 million, a claims ratio of 78%. Net premiums for liability insurance written in Canada in 1976 were \$231 million. Net premiums earned in 1976 were \$218 million and net claims were \$164 million, a claims ratio of 78%.

The major categories of assets and related liabilities of federally registered property and casualty insurance companies are given in Table 19.27.

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 1976 was nearly \$81 million (Table 19.28).

### 19.3.3 Fire losses

Fire losses in Canada reached \$503.9 million in 1976, an increase of \$40.1 million or 9.2% over losses reported in 1975. The total number of fires was 69,651, a decrease of 230 or 0.3% from 1975 (Tables 19.29 and 19.30). This represents an average daily loss of \$1,380,532 from 190 fires. There were 829 deaths from fire in 1976, an increase of 7 or 0.8%. Of this total, 188 or 22.7% were children, a decrease of 7.3% over 1975.

### 19.3.4 Government insurance

#### 19.3.4.1 Federal government insurance

**Deposit insurance.** The Canada Deposit Insurance Corporation was established in 1967 to provide, for 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.