

written outside Canada were reported by Canadian societies. In 1981, \$50 million went to Canadian societies and \$12 million to foreign societies while \$148 million outside Canada were reported by Canadian societies.

18.4.2 Property and casualty insurance

Direct premiums written in Canada for property and casualty insurance totalled \$9.3 billion in 1982, up from \$8.4 billion in 1981 (Table 18.32).

At the end of 1982, there were 240 companies (98 Canadian, 22 British and 120 foreign) registered by the federal insurance department to transact property and casualty insurance. At the end of 1981 there were 243 companies (101 Canadian, 22 British and 120 foreign).

For federally registered companies, premium income on a net basis totalled \$6.1 billion in 1982 and \$5.4 billion in 1981.

Property insurance net premiums written in Canada during 1982 were \$2.3 billion and in 1981 were nearly \$2.1 billion (Table 18.31). Net claims were \$1.5 billion in 1982, up \$37 million from 1981. Net premiums for automobile insurance written in Canada during 1982 were \$2.9 billion and in 1981 were \$2.5 billion. Net claims incurred were \$2.1 billion in 1982, up \$13 million from 1981.

Personal accident and sickness insurance net premiums written in Canada during 1982 were nearly \$2.1 billion and during 1981 were nearly \$1.9 billion. Net premiums earned in 1982 were \$2.1 billion and net claims incurred were \$1.9 billion, a claims ratio of 94%. In 1981 net premiums earned were nearly \$1.9 billion and net claims incurred were \$1.6 billion, a claims ratio of 86%. Net premiums for liability insurance written in Canada in 1982 were \$411 million and in 1981 were \$396 million. Net premiums earned in 1982 were \$407 million and net claims were \$344 million, a claims ratio of 84%. In 1981 net premiums earned were \$374 million and net claims were \$265 million, a claims ratio of 71%.

The major categories of assets and related liabilities of federally registered property and casualty insurance companies are given in Table 18.33.

Underwriting experience in Canada over the past years has ranged from losses of \$12.3 million in 1978 to a loss of \$859.5 million in 1981 (Table 18.34). The loss for 1982 was \$496.1 million.

18.4.3 Fire losses

Fire losses in Canada reached \$998.9 million in 1982, up from \$905.4 million in 1981 and \$979.0 million in 1980. The total number of fires was 76,199 in 1982, a decrease from 79,263 in 1981 and 85,530 in 1980. The number of children who died from fire was 132 in 1982, up from 96 in 1981 but a decrease from the 163 in 1980 (Table 18.36).

For the second year in succession, the fire record reflected a slight downward trend in the number of

deaths, while injuries also declined. Property losses still showed an increase. There were 675 fire fatalities, down from 694 for 1981. The death rate was 2.73 per 100,000 population, the lowest since 1944. Injuries also declined to 3,777 from 3,840 but property losses increased about 9%.

18.5 Government insurance

18.5.1 Deposit insurance

The Canada Deposit Insurance Corp. 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. Membership in the 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 deposit, set out in a schedule to the Canada Deposit Insurance Corporation Act, 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 within five years from the date of deposit or on the anniversary date five years after the date of deposit. Deposits not payable in Canada or in Canadian currency are not insured.

18.5.2 Provincial government insurance

Manitoba. The Manitoba Public Insurance Corp. is a Crown corporation established under the Automobile Insurance Act. The act provides for establishment of a universal, compulsory automobile insurance plan and of other plans of automobile insurance within the province. The corporation started operations November 1971. Since mid-1975, the corporation has offered a wide range of non-compulsory general insurance coverages in competition with private insurance companies. Revenue for the plan comes from two sources — premiums on drivers' licences and premiums on vehicles. Premiums are also based on such factors as year, make, model and use of the car, and rating territory, based on the address of the vehicle owner.

Saskatchewan. Saskatchewan Government Insurance (SGI), a provincial Crown corporation, was established in 1944 as a general insurer with the principal purposes of providing insurance coverage at reasonable rates and boosting the provincial economy by generating investment income and premium tax revenue. It became one of the largest casualty/property insurance companies in Canada.

SGI offers comprehensive home and tenant policies and most other personal lines of insurance, excluding sickness and life. Commercial property insurance, business interruption insurance,