

Fire Insurance in Quebec, 1912 **STATISTICAL SUMMARY OF BUSINESS TRANSACTED BY PROVINCIAL COMPANIES.**

(Compiled by The Chronicle.)

	Admitted Assets	Liabilities excluding Capital Stock	Paid-up Capital Stock	Amount at risk	Premiums 1912	Total Income 1912	Net Losses paid 1912	Proportion to Premiums 1912	Expenses 1912	Proportion to Premiums 1912	Total Expenditures 1912
	\$	\$	\$	\$	\$	\$	\$		\$		\$
Joint stock companies, provincial (4)	260,761	205,603	233,962	25,246,771	295,130	*349,430	189,215	64.11	126,865	42.99	316,080
Joint stock company, British (1)	53,840	4,432	.....	933,682	5,239	5,239	.....	.....	1,544‡	.....	1,699
Cash Mutual companies (2)	\$25,335**	36,701	.....	20,920,044	157,818††	174,476	111,357	.....	53,686	.....	173,358
Purely Mutual companies (10)	1,137,497††	88,319	.....	20,080,885	184,722‡	187,428 (a)	97,370	.....	76,026	.....	173,396 (b)
Municipality and Parish Mutuals (97)	921,491 (c)	1,823	.....	21,223,071	28,041‡	29,394	21,804	.....	5,194 (d)	.....	26,998
Totals	3,198,924	336,878	.....	88,404,453	670,950	745,967	419,746	.....	263,315	.....	691,531

*Including \$45,174 calls on capital stock. †Figures refer to provincial business only.

‡Commissions only. **Inclusive of \$459,411, unassessed deposit notes. ††Inclusive of assessments. ‡Inclusive of \$991,240, unassessed deposit notes. ¶Net assessments and entrance premiums. (a) Exclusive of loans, \$15,469. (b) Exclusive of loans repaid, \$25,530. (c) Inclusive of \$906,169, unassessed deposit notes. (d) All other expenditure than losses.

FIRE INSURANCE IN QUEBEC, 1912.

Following the issue of the summary report for 1912 of the Province of Quebec's Insurance Department, we publish this week an analysis of the last year's operations of the fire insurance organisations which carry on business under the ægis of the provincial department. This analysis is in the same form as that respecting the operations of the Ontario fire companies which appeared in our issue of April 6. There is a considerable difference in the scale of the operations of the companies under provincial jurisdiction in the two provinces. The Ontario companies reported for 1912 assets of over \$13,400,000, a premium income for the year of above \$2,000,000 and risks of practically \$476,000,000. Whereas, the Quebec figures show assets of \$3,200,000; a premium income last year of \$671,000 and risks of 88½ millions. This contrast is perhaps to be accounted for by the fact that the thickly-settled parts of "old Ontario," with a multitude of large villages and small towns offer a considerably more favorable field for the propagation of the mutual insurance idea than less thickly populated province of Quebec. As a result of favoring conditions and discretion in direction, several of the cash mutual companies in the adjoining province have attained in their own field quite an important position.

In Quebec, the business of the provincial companies is fairly evenly divided between the four classes of them, the joint stock companies, the cash mutuals and purely mutuals, and the municipality and parish mutuals, of which last there are no fewer than 97 in the province. Of these organisations, the most important individually are the two cash mutuals, the Missisquoi and Rouville and the Stanstead and Sherbrooke. Both these companies have been established many years and include large holdings of high-class securities among their assets. For reasons which will be familiar, there has been during recent years a notable recession in the business of the purely-mutual companies, and although since 1910, their business has been on the up-grade again, their risks at December 31 last were considerably less than one-half of the amount reported in August, 1908. Of admitted assets amounting to \$1,137,497 reported by the ten purely mutual companies, \$991,240 were unassessed notes. The tangible assets of \$146,257 are off-set by liabilities of \$88,319. Compared with a year ago, this is an improved position, for while the assets reported are some \$15,000 lower than a year ago, liabilities have been reduced \$27,000.

The four joint stock fire companies operating under provincial auspices do not seem to have found 1912 a very favorable year. A combined ratio of losses paid to premiums received of over 64 per cent. and the high expense ratio of 43 per cent. suggests anything but prosperity. Only one of them had a loss ratio on the basis stated of under 50 per cent.