

Obtaining an approximation to the losses incurred during the year, by excluding the payments for losses outstanding at the beginning of the year, and including the amounts estimated for those of the year still unsettled, the ratio of losses incurred to premiums received comes out 75.55 per cent., which is 6.91 per cent. greater than the 68.64 of the previous year, and is 12.43 per cent. greater than the average for the last sixteen years (63.12).

FIRE INSURANCE BY PROVINCES.

Some indication of the relative condition of Fire Insurance in the different provinces is given by the following return furnished by seventeen of the companies operating therein.

	Net Premiums.	Losses paid.	Loss Ratio.	The same for 1892.
	\$	\$		
Ontario.....	1,443,061	937,683	64.98	66.16
Quebec.....	976,144	814,542	83.44	68.68
Nova Scotia.....	180,712	122,676	67.88	45.91
New Brunswick.....	174,688	163,205	93.43	105.73
Prince Edward Island.....	22,061	14,156	64.17	58.66
Manitoba.....	251,965	145,361	57.69	53.39
British Columbia.....	170,779	54,787	32.08	36.54

THE GROSS AMOUNT OF POLICIES NEW AND RENEWED taken during the year by Fire Companies was \$687,604,239, showing a small increase of \$428,551 over the amount taken in 1892. The premiums charged thereon amounted in 1893 to \$8,114,594.38, being an increase of \$29,081.20 over the amount charged the previous year. The rate of premium is slightly greater than that of 1892, and the loss rate (74.37) is greater (7.15), being 10.63 per cent. greater than the average loss rate (63.74) for the past twenty-five years, the year 1877 excluded.

THE RATE PER CENT. OF PREMIUMS charged upon risks is shown in the following table:

	Gross Amount taken during the year.	Premiums thereon.	Rate per cent. on Risks.	Same for 1892.	Same for 1891.	Same for 1890.
	\$	\$				
Canadian Co's.	123,785,683	1,547,791	1.25	1.24	1.25	1.22
British do	458,254,364	5,324,005	1.16	1.16	1.14	1.11
American do	105,564,192	1,243,798	1.18	1.16	1.14	1.07
Totals.....	687,604,239	8,115,594	1.18	1.18	1.16	1.13

The increase in amount taken in 1893, as compared with 1892, among Canadian companies, is \$11,219,518. Among British companies there is a decrease of \$8,646,427, and among American companies there is a decrease of \$2,144,540.

BRITISH FIRE COMPANIES.

The total cash receipts from premiums were \$4,623,196, being an increase of \$83,009, as compared with the previous year; the payments for losses were \$3,496,112, being \$617,963 greater than for 1892, while the general expenses amounted to \$1,332,514, being \$4,601 less than in 1892, thus leaving a balance of \$205,430 adverse to the companies. In the previous year there was a balance of \$452,941 in favor of the Companies.

Paid for losses.....	\$3,496,112
do do general expenses.	1,332,514
	\$4,828,626
Received for premiums.....	4,623,196
	\$205,430

The following detail gives the balances for the different companies:—

	Balances adverse.	Balances in favor.
Albion.....	.....	\$555
Alliance.....	\$30,229	.....
Atlas.....	5,310	.....
Caledonian.....	1,794	.....
Commercial Union.....	.....	9,509
Employers' Liability.....	49,522	.....
Gu. dian.....	.....	23,877
Imperial.....	32,822	.....
Lancashire.....	5,828	.....
Liverpool & London & Globe.....	54,015	.....
London Assurance.....	3,299	.....
London & Lancashire Fire.....	.....	47,416
Manchester.....	32,151	.....
National of Ireland.....	6,907	.....
North British.....	61,521	.....
Northern.....	.....	5,778
Norwich Union.....	.....	12,857
Phoenix.....	.....	27,460
Royal.....	5,764	.....
Scottish Union & National.....	3,996	.....
Sun Fire.....	1,990	.....
United Fire.....	42,581	.....
Union Assurance.....	.....	4,871
Total adverse balance.....	\$337,759	\$132,329
		205,430

For every \$100 of premiums received there were spent on the average \$75.62 in payment of losses and \$28.82 for general expenses.

In 1892 the loss rate was \$61.16, the general expenses \$29.22 for every \$100 of premiums received.

For the fire business the rate of premium was \$11.618 per \$1,000 of risks taken, as against \$11.643 in 1892. Hence these companies have done a smaller volume of business than in 1892, at a slightly less rate of premium, at a lower rate of expense, and at a greater rate of loss.

Collecting the results for the nineteen years, from 1875 to 1893 as regards the receipts for premiums and the expenditure of the British companies, we find:

Paid for losses (1875-93).....	\$40,734,741
do do general expenses.....	15,022,425
	\$55,757,167
Received for premiums.....	\$9,200,653
Excess of receipts over payments.....	\$ 3,435,518

AMERICAN FIRE COMPANIES.

The receipts for premiums were \$1,044,716; the payments for losses \$759,429, and the general expenses \$327,492. Hence, for every \$100 of premiums received there were spent on the average \$72.69 in payment of losses, and \$31.35 in general expenses.

The following detail gives the balances for the different companies:

	Balances adverse.	Balances in favor.
Aetna Fire.....	.....	\$25,844
Agricultural.....	\$17,772	.....
Connecticut Fire.....	.....	3,812
Hartford.....	.....	10,316
Ins. Co. of North America.....	.....	850
Phoenix of Brooklyn.....	.....	20
Phoenix of Hartford.....	85,283	.....
Queen.....	.....	20,008
Total Adverse Balance.....	\$103,055	\$60,850
		\$42,205

The result of the total business of these companies from 1875 to 1893, inclusive, is as follows:

Paid for losses (1875-93).....	\$5,784,692
do do general expenses.....	2,120,553
	\$7,905,245
Received for premiums.....	\$5,570,257
Excess of receipts over payments.....	\$66,356