
For Inland Navigation.

Premiums received, \$302,447; losses incurred, \$140,157, of which were paid \$100,080, leaving a balance of \$40,077 of them still unsettled. There was also paid during the year \$76,391 on account of losses incurred in previous years, making the total payments during the year on account of losses \$176,471, while the total outstanding or unsettled losses at the end of the year were \$42,721.

Ocean Marine.

Premiums received, \$212,904; losses incurred, \$215,852, of which were paid \$182,477, leaving a balance of \$33,375 of them still unsettled. There was also paid during the year \$74,709 on account of losses incurred in previous years, making the total payments during the year on account of losses \$257,186, while the total outstanding or unsettled losses at the end of the year were \$41,614.

Hence the Inland Marine business shews for this year a favorable result, the losses incurred having amounted to only 46·34 per cent. of premiums received; the Ocean business on the contrary shews the losses incurred to have exceeded the premiums received by 1·38 per cent., and although this is an improvement on the previous year, where the excess was 6·86 per cent., it cannot be considered as other than disastrous.

As already stated, the bulk of the Ocean business is transacted by companies which are not required to be licensed and do not report to this Department, but I believe that the experience of these companies has not been at all more favorable than that of the companies from whose reports the preceding results have been gathered.

An abstract of the Inland Marine business will be found on page xxxvii, and details of this and the Ocean business for the individual companies on page xxxviii.

LIFE INSURANCE.

Another prosperous year for Life Insurance has to be recorded for 1882. The amount of insurance effected during the year has again largely increased (though the increase is not so great as in the previous year), and has only been exceeded since 1869 by the extraordinary years 1872-3. The business also exhibits an increased stability, the ordinary claims as well as the terminations by surrender or lapse, being relatively less than in previous years.

The business was transacted by 26 active companies, of which 9 were Canadian, 11 British and 6 American. Of these, the Federal (Canadian) is a new company, and has reported only six months' business; and the United States Life, which had