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Progress of Insurance in an Active Year

All Classes of Insurance Show 1919 Was the Banner Year According to Provincial Superintendent of Insurance—Investment Importance of Insurance Companies.

The ninth annual report of the Superintendent of Insurance, Province of British Columbia, for the year ending December 31st, 1919, is just off the press of the King's Printer, Victoria. The superintendent, Mr. H. G. Garrett, is to be congratulated upon turning out a report which fills the need of the public as well as those engaged in the various lines of insurance in the Province. His report is not only filled with interesting comment on the activities of his Department, but contains a vast amount of information and statistics regarding all classes of insurance. The only regret is that the report comes out very close to the end of the succeeding year and much of the value which a report of this character receives is due to the fact that it is issued early after the close of the period which it covers.

The companies operating under the British Columbia Fire Insurance Act totalled 118, of which 25 have their origin under Dominion statute, 5 in the various Provinces, 33 from Great Britain, one from Australia, 4 from Hong Kong, 46 from the United States and 4 from France. Only one company withdrew from the Province during the year. These 118 companies received in net premiums \$4,370,432, and incurred losses amounting to \$1,259,983, and paid losses of \$1,181,196. This is the largest amount of fire insurance that has been written in any one year and is by comparison with the total amount of premiums, the smallest ratio of losses to premiums received of any year for several years. The net premium received in 1918 was \$4,085,219, and the net losses paid were \$1,120,475. When it is taken into consideration that the year 1915, the net premiums were \$3,180,168, and the net losses were \$1,313,715, it can readily be seen that the business of fire insurance has progressed during this five year period.

While there has been growth in the number of establishments covered by insurance, a great deal of this increase in premium is due to the advance in the price of commodities during this five-year period. The ratio of losses incurred

to premiums written was next to the lowest of any Province in Canada in 1919, which was 29.84 per cent, Manitoba exceeding with 25.25 per cent, and Nova Scotia leading the band with the high ratio of 52.48 per cent. We have discussed elsewhere in this issue the remarks of Mr. Garrett in relation to fire prevention and we thought this sufficiently interesting and informative to present in a separate article.

Under the "Insurance Act," which covers life and miscellaneous insurance, 130 companies operated in the Province during the year, of which two are from British Columbia, 37 of Canadian origin, five of other Provinces in Canada, 34 from Great Britain, 1 each from Australia, New Zealand and Japan, four from Hong Kong and 45 from the United States. Of these companies, 17 had been previously licensed under the Fire Insurance Act, and their object was to secure authority to write automobile or marine insurance or insurance against civil commotion. The demand for the last kind of protection was quite temporary and arose at the time when strikes were prevalent last year. During the year only one company withdrew from writing business in the Province and several companies increased their lines of activity.

A large amount of new life insurance was again written, and the publicity which the business has received, directly and indirectly, during the past few years is bearing fruit. The companies have been energetic in pressing home the manifold advantages of their various policies, and improved salesmanship on the part of the agents has contributed. Other factors have played an import-

ant part. The epidemic of influenza, the depreciated value of existing life insurance due to the general rise in prices, the increased death duties, the high wages may be mentioned as principal causes why life insurance has so grown in popularity. It is to be hoped that there will be no aftermath of numerous lapsed policies.

The life business of the Province brought in a total of \$4,766,713 in premiums, being an amount of policies involving \$38,908,525. The total amount of life insurance in force was \$141,549,458. The total amount of policies becoming claims was \$1,434,937, and claims paid including matured endowments, were \$1,850,673. These figures are in compari-

PROGRESS OF INSURANCE IN AN ACTIVE YEAR.

THE LANDOWNER AND MUNICIPAL TAXATION.

THE FACTORS GOVERNING PRODUCTION.

DEPARTMENT OF INSURANCE AND FIRE PROTECTION.

BRITISH COLUMBIA SALMON PACK, SEASON 1920.

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