

Fire Insurance in Ontario 1911

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	Gross Premiums 1911	Total Income 1911	Amount paid for Expenses 1911	Proportion to Premiums 1911	Management Expenses 1911	Proportion Premiums 1911	Total Estimated Surplus 1911
Joint Stock Companies (6).....	\$ 838,843	\$ 344,256	\$ 559,600	\$ 54,420,949	\$ 502,259	\$ 696,006	\$ 280,094	49.82	\$ 180,813	32.16	\$ 647,906
Cash Mutual Companies without Joint Stock Capital (4).....	2,694,102	372,520		101,216,264	(a) 686,890	797,513	272,437	40.01	199,285	29.27	603,091
Cash Mutual Companies with Joint Stock Capital (9).....	951,150	421,238	271,439	59,121,439	(a) 628,290	739,407	289,531	46.08	173,145	27.56	661,148
Purely Mutual Companies (69).....	8,388,286	26,871		245,044,490	(b) 533,004	615,261	499,071		106,202		618,102
Totals.....	12,872,381	1,164,885	831,399	459,803,042	2,404,413	2,848,247	1,311,733		659,535		2,530,247

(a) Fixed payments of 1911 plus premiums on cash system. (b) Fixed payments, 1911 plus assessments, 1911.

of America, he is a fellow of the Faculty of Actuaries of Scotland and of other scientific bodies.

Mr. Sanderson has trained a number of the actuaries at present prominent in insurance companies. Included among these are: Mr. Papps, now actuary of the Mutual Benefit Life of New Jersey; Mr. Ferguson, actuary of the Great-West; Mr. Portch, actuary of the Franklin Life of Illinois. He has prepared many valuable papers and articles on life insurance, and has collaborated in the publication of a couple of volumes of actuarial tables. For several years he has been a member of the Senate and Board of Governors of McMaster University, which institution, in recognition of his ability, has conferred upon him the degree of Doctor of Law.

It is an appropriate arrangement that in making his new departure, Mr. Sanderson should retain his connection with his old company as its consulting actuary. Some months ago, when the first announcement of the impending change was made, Vice-President Plummer, of the Canada Life, paid a fitting tribute to Mr. Sanderson's work, in the course of which he stated that the strong financial position of the company was due to no small extent to the efforts of the retiring joint manager and actuary. Mr. Sanderson will receive the warmest good wishes of insurance men throughout Canada on his new departure, which marks so important and far reaching a development in Canadian life insurance and actuarial work.

FIRE INSURANCE IN ONTARIO, 1911.

The issue of the preliminary report for 1911 of the Ontario Inspector of Insurance (Mr. A. R. Boswell) enables THE CHRONICLE to compile and publish this week a statistical summary of the operations last year of the fire companies, who come under the aegis of this provincial department. Eighty-eight companies transacting fire insurance reported on the year's operations to the Ontario insurance inspector, sixty-nine of these being of the purely mutual type, thirteen being cash mutuals (four of these having no joint stock capital), and six joint stock companies, five being Toronto undertakings while the sixth, the British Crown, is an English company which has recently begun to do business in Ontario.

It will be seen that the joint stock and cash mutual companies had on the whole last year a very fair experience in regard to losses. It is true that the proportion of losses to gross premiums of the joint-stock companies is somewhat higher last year than in 1910, but this is more than offset by the favorable experience of the cash mutual companies. The respective proportions are:

	1911.	1910.
Joint Stock Companies.....	49.82	43.66
Cash Mutuals without Joint Stock Capital.....	40.01	46.17
Cash Mutuals with Joint Stock Capital.....	46.08	59.67

In regard to the difference between the amount paid out for losses plus the management expenses and the total expenses, it may be pointed out that the latter includes such items as re-insurance premiums, dividends, the repayment of borrowed money, etc., and additionally, in the case of the cash mutual companies, returned premiums and refunds to members.