

Insurance in British Columbia for 1914

Report of Superintendent of Insurance — Premiums and Losses of Fire Companies — Abstract of Life Companies and Miscellaneous Companies.

The report of the Superintendent of Insurance for British Columbia, Colonel Ernest F. Gunther, for the year ending December 31, 1914, is at hand and covers the insurance activities in all departments for that period transacted in British Columbia. It cannot be stated that insurance has made progress in this Province, yet losses have been smaller than generally anticipated.

In the fire insurance department total net premiums amounted to \$3,592,878.30 against \$3,790,094.12 in 1913, a decrease of \$197,215.82. Net losses, on the other hand, amounted to \$1,542,845.20 against \$1,043,254.41 in 1913, an increase of \$499,590.79, a total shrinkage in gross receipts of \$696,806.61.

As to life insurance, the showing is more favorable and actual progress has been exhibited.

Premiums for the year show \$2,817,125.63 against \$2,516,595.47 in 1913, an increase of \$300,630.16. The amount of policies new and taken up shows a small decrease, being \$17,986,554.40 and \$18,486,654.00 in 1913, a decline of \$500,099.60. The net amount in force shows a handsome gain of \$7,449,145.50, the figures being \$84,149,848.21 in 1914, and \$76,700,702.71 in 1913. The chief cause of this increase probably being the large number of policies taken out by soldiers going to the front. Claims paid, including matured endowments, totalled \$678,373.85 against \$457,445.94. Unsettled claims resisted amounted to \$130,500. This was due chiefly to the death of a prominent Vancouver financier. In 1913 there were no claims resisted.

Life insurance investments in British Columbia have shown a considerable increase for the year. Total investments in mortgages amounted to \$8,369,379.88 in 1914 and \$8,270,397.63 in 1913, an increase of \$98,982.25. But in other securities, chiefly municipal debentures, the increase is more striking. In 1913 there was invested in this way \$4,779,242.37. In 1914 these investments totalled \$6,365,258.72, an increase of \$1,586,016.35. Total investments of life insurance companies in British Columbia as shown by this report are \$14,704,638.60.

At the end of 1914 there were 117 companies licensed to transact the business of fire insurance in this Province.

Where Incorporated.	Dominion Licensees.	Provincial Licensees.	Total.
Dominion of Canada	16	—	16
Provinces of Canada	7	1	8
Great Britain	23	6	29
United States of America	30	27	57
France	3	—	3
Germany (since not renewed)	—	2	2
New Zealand	—	1	1
Sweden	—	1	1
	79	38	117

Of these companies ceasing business during 1914 four had Dominion licenses as follows:

- Equity Fire Insurance Company of Canada,
 - Nova Scotia Fire Insurance Company,
 - Ontario Fire Insurance Company,
 - The Rimouski Fire Insurance Company.
- Two had Provincial licenses; one, however, was without license for only a short time:

British Empire Insurance Company; fire insurance business reinsured in National Ben Franklin Fire Insurance Company.

National Benefit Life and Property Assurance Company; license cancelled December, 1914, but company re-licensed February, 1915.

The following companies commenced business in the Province during 1914:

With Dominion license—Name of Company and Head Office:

- Beaver Fire Insurance Company, Winnipeg Man.;
- Glens Falls Insurance Company, Glens Falls, N. Y.;
- La Nationale compagnie anonyme d'assurances l'incendie et les explosions, Paris, France;
- Marine Insurance Company, Limited, London, England;
- National Ben Franklin Fire Insurance Company, Pittsburg, Pa.

With Provincial licenses:
 Arizona Fire Insurance Company, Phoenix, Arizona;
 Century Insurance Company, Limited, Edinburgh, Scotland;

Fire Association of Philadelphia, Philadelphia, Pa.;

Hamburg Bremen Fire Insurance Company*, Hamburg, Germany;

Minneapolis Fire and Marine Insurance Company, Minneapolis, Minn.;

Union Marine Insurance Company, Limited, Liverpool, England;

West of Scotland Insurance Office, Limited, Glasgow, Scotland.

*Company did not operate and license not renewed owing to war.

The information contained in reports on fires received from city and district municipalities has been arranged in schedules to show the fires reported by each municipality, the causes of such fires, and a classification of the property destroyed. An examination of these schedules will again show that the percentage of fires due to preventable causes was very large, carelessness in construction of chimneys and fireplaces and in the installation and use of heating appliances being amongst the most prominent causes of fire. Apart from losses numbering 106, due to the exposure of frame buildings to other burning buildings, the most fruitful causes of fire were as follows:

Cause of fire.	No.	Loss reported
Sparks from chimneys (falling on shingle roofs)	88	\$20,387
Stoves or stove-pipes insufficiently protected	69	87,923
Defective chimneys or fireplaces	56	36,809
Defective furnaces, stoves or stove-pipes	22	32,334
Smoker's carelessness	21	7,865
Electrical appliances*	20	15,498
Spontaneous combustion (carelessness with oil-rags and rubbish)	17	48,138
Sparks from bush fires	9	22,950

*Illustrating carelessness in handling electrical appliances, the causes of some fires attributed to such appliances are as follows:

Electric iron, current not turned off	10	fires
Electric curling iron, current not turned off	1	fire
Electric foot-warmer, left in bed	1	"
Electric heater, too close to wall	1	"
Electric-light drop cord hung over nail	1	"
Electric-light left in bed	1	"
Electric cluster left on table	1	"
Loss		\$14,977.

Twenty-eight fires of alleged suspicious origin were reported to the Department and investigated during the year.

Several serious fires occurred in unorganized districts, amongst which the following may be noted:

Atlin, May 23rd, 1914. The cause of this fire was the boiling-over of tar which was being heated on a stove in the rear part of a store for the purpose of roof-mending. Forty-two buildings were destroyed; loss about \$71,000.

Comaplix, October 29th, 1914. The fire destroyed building and plant of Forest Mills of British Columbia, Ltd., to the value of \$102,480.

Fort George, November 13th, 1914. Fires started in hotel, and in addition to that building destroyed ten other buildings. Cause unknown; insurance loss, \$83,773.