

ACCIDENT EXPERIENCE IN 1916.

With the decline of the companies' employers' liability and workmen's compensation business, accident insurance resumes again the lead in regard to volume of premiums, among the numerous lines of insurance, outside fire and life, transacted by Dominion-licensed companies in Canada. For many years, accident premiums showed a steady, though not rapid growth, reaching their maximum in 1913 and 1914, when they aggregated \$2,199,885 and \$2,202,942 respectively. In 1915, premiums showed a sharp decline to \$2,086,763, but last year recovered to \$2,121,623, a growth of \$35,000 over the 1915 premiums and about \$81,000 below the record level of 1914.

It is a notable fact that the recovery in premiums of last year is entirely due to the increasing popularity of combined accident and sickness insurance. The companies and fraternal orders reporting to Ottawa under this heading show an increase of \$183,000 in their premiums for 1916 over those of 1915, the respective figures being \$585,775 and \$462,753, while the companies reporting purely accident business show a decline in premium income for last year of practically \$150,000 from \$1,684,010 in 1915 to \$1,535,848 in 1916. The latter companies generally transact also sickness insurance, reporting for that, premiums for 1916 of about \$750,000, practically the same as in 1915. On their face, the present accident figures suggest a considerable growth in public preference for the combined accident and sickness policy, over the accident policy pure and simple.

A FAVORABLE YEAR.

The loss experience of the companies transacting this business was last year on the whole a favorable one. On purely accident policies, losses incurred were \$644,225 against \$867,277 in 1915, and a proportion to premiums of 41.9 per cent. against 51.5 per cent. Losses on accident and sickness combined policies were \$309,878 in 1916, against \$206,054 in the preceding year, a proportion to premiums of 52.9 against 51.2 in 1915. The loss ratio for both classes of business inclusive was 44.9 against 51.4 in the year preceding.

The subjoined tables show in detail the premiums and loss experience of the Dominion licensed companies transacting this business last year:—

ACCIDENT.

	Premiums Received.	Losses Incurred.	% Premiums to Losses.
Canada Accident.....	\$ 37,023	\$16,816	45.4
Dominion-Gresham.....	26,518	10,311	38.9
Dom. of Canada Gu'tee & Accident.....	189,467	66,895	35.3
Employers Liability....	92,333	36,070	39.1
Fidelity & Casualty....	75,939	22,155	29.2
General Acc. of Can....	56,356	13,731	24.4
Globe Indemnity.....	192,199	86,310	44.9
Guardian Acc. & Gu'tee.	12,982	5,312	40.9
Imp'l Gu'tee & Acc'd't.	132,511	55,320	41.7
Law Union & Rock.....	10,825	1,713	15.8
London Gu'tee & Acc....	125,460	63,431	50.5
London & Lane. Gu'tee & Acc.....	67,389	32,117	47.7
Maryland Casualty.....	45,657	33,047	72.4
Merchants & Employers	558	None	
North America Acc'd't.	22,767	4,464	19.6
Norwich Union.....	16,971	3,576	21.1
Ocean.....	149,248	71,074	47.6
Railway Passengers....	56,416	33,558	59.5
Royal Exchange.....	11,018	5,185	47.6
Travelers Indemnity....	3,586	994	27.8

Travelers Insurance....	\$ 174,691	\$ 70,441	40.2
United Com'l Travellers	17,514	12,087	69.0
U. S. Fidelity.....	13,251	—2,236	...
Yorkshire.....	5,169	1,854	35.9
	<u>\$1,535,848</u>	<u>\$644,225</u>	<u>41.9</u>

The same for 1915....	\$1,684,010	\$867,277	51.5
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ACCIDENT AND SICKNESS.

General Acc. of Can....	\$ 44,601	\$24,810	55.6
Loyal Protective.....	92,772	61,311	66.1
Merchants Casualty....	255,399	111,876	43.8
Merchants & Employers	24,146	10,742	44.5
Protective Association..	144,070	83,886	58.2
Ridgely Protective.....	24,787	17,253	69.6
	<u>\$585,775</u>	<u>\$309,878</u>	<u>52.9</u>

The same for 1915....	\$402,753	\$206,054	51.2
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Total, all co's, 1916..	\$2,121,623	\$954,103	44.9
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The same for 1915....	\$2,086,763	\$1,073,331	51.4
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EXPENSIVE GOVERNMENT AGRICULTURAL CREDITS.

The British Columbia Minister of Agriculture is quoted by the Financial Post as stating that the Province is losing more than 3 per cent. on the money being loaned by the Government to farmers at 6½ per cent. A little fact like this may present no difficulties to the enthusiasts for Government credits in the prairie provinces, but it will suggest some thinking on the part of those taxpayers who are scheduled to confer favours and not to receive them. The permanent solution of the problem of giving the Western farmers cheaper credits, seems scarcely to lie along the lines of subsidies at the expense of the general body of taxpayers.

ESTABLISHED 1873.

Standard Bank

of CANADA

Statement of Affairs, Condensed from
Government Statement 31st January, 1917

RESOURCES

Cash on Hand - - - -	\$10,762,524.47
Due by Banks - - - -	2,574,239.34
Government and Other Bonds - -	7,244,943.58
Loans on Call and Short Date - -	1,656,956.71
Time Loans and Discounts - - -	36,064,884.76
Deposit with Govt. for Circulation -	150,000.00
Bank Premises (freehold) - - -	1,229,935.38
Acceptances under Letters of Credit per Contra - - - -	58,645.84
Other Assets - - - -	108,144.91
	<u>\$59,850,274.99</u>

LIABILITIES

Capital Stock - - - -	\$ 3,333,242.14
Reserve Fund and Undivided Profits -	4,486,835.77
Notes in Circulation - - -	4,546,513.00
Deposits - - - -	46,292,564.57
Due to Other Banks - - -	1,026,074.06
Dividend Payable 1st February, 1917	106,399.61
Acceptances per Contra - - -	58,645.84
	<u>\$59,850,274.99</u>