

Insurance News and Views

Fire Insurance In Canada During 1919

Cecil S. Wainwright writing in the New York Journal of Commerce, says:

"While 1919 will go down into history as 'Peace Year,' following the termination of the Great War, it has been anything but a year of peace in industry, in business or in politics: on the contrary, it has all over the world been a year of 'riots, strikes and civil commotions.' Notwithstanding Canada's share of these adverse conditions it has been a year of great prosperity throughout the Dominion—that is, if a general increase in almost all classes of business due to advances in values of stocks, building materials, etc., as well as in bank deposits, bank clearings, etc., accompanied by vast expenditures of money by individuals, by municipalities and by governments, can be taken as a criterion of prosperity. The discontinuance of numerous plants of formerly engaged in the manufacture of munitions of warfare and the existence of other post-

war conditions do not seem to have had any general adverse effect. As a matter of fact, a large number of erstwhile munition plants are now being utilized for the manufacture of implements and commodities appropriate to times of peace.

"On the whole, it may be said, that no single event of outstanding significance or importance to the fire insurance business has occurred during the year—that is to say, nothing unusual has happened to cause any marked change in the methods of conducting the business. This is said, however, with the qualification that hardly a day comes but brings with it some new aspect or phase of the business to be dealt with by the fire insurance man. It is only after a retrospective glance over a few years that one remembers and realizes the number and character of these frequently occurring changes, affecting and altering as they do the ways and methods of conducting the business."

Year's "Fire Waste."

It is pleasing to be able to record that no serious conflagration occurred during 1919. The value of the property destroyed in Canada during the eleven months ending November 30 is estimated at \$21,000,000, so that it is altogether likely that the "fire waste" for 1919 will approximate \$23,000,000, as compared with \$32,000,000 for 1918, and \$20,000,000 for 1917 and 1916 each respectively.

At the time this is written (December 30) it appears altogether likely that the year will not be an unsatisfactory one for fire insurance companies generally. There will no doubt be a considerable increase over the previous year in the total amount received by them for fire insurance premiums, chiefly due to increased values, etc. In addition, they have derived a considerable income from the various "side lines" that are now being written by most of them.

License Law Liberalized

In this connection it is interesting to note that whereas the Dominion Insurance act of 1910 permitted fire insurance companies to transact only five of the following classes of insurance, viz.: fire explosion, tornado, inland transportation, sprinkler leakage, hail and weather insurance, under the present act of (1917) the Superintendent of Insurance may now, upon the requisite deposits being made license a fire company to transact ten of the following classes, viz.: fire, explosion, tornado, inland transportation, sprinkler leakage, hail and weather insurance, automobile, bond, burglary, credit, accident, guarantee, plate glass, sickness and steam boiler insurance. A fire insurance company however, cannot also transact life insurance.

Recent Growth of Premiums

There has been a remarkable growth in the (net) premium incomes of the fire insurance companies licensed by the Dominion Government since 1904 as shown below:

	1904.	1914.	1918.
Canadian companies	\$2,681,274	\$5,016,654	\$5,570,095
British companies	8,343,664	13,710,908	18,658,712
American and French	2,144,941	8,771,599	11,725,601
	\$13,169,879	\$27,499,161	\$35,954,408

There has also, one regrets to note, been a considerable increase in the amount of insurance placed outside of Canada in companies not licensed to do business in Canada. This business a-

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BUSINESS INSURANCE

on the lives of the men who run the business is just as important as fire insurance on the property. Fire is a possibility but death a certainty.

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COLIN E. SWORD, Canadian Manager.
W. D. AIKEN, Supt. Accident Department.

UNION ASSURANCE SOCIETY LIMITED

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North-West Branch, Winnipeg:
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Total Fire Losses Paid 215,897,380
Deposit with Dominion Government (as at 31st Dec., 1918) . . 1,401,333
Head Office, Canadian Branch:
Commercial Union Bldgs., 232-236 St. James Street, Montreal, Que.

Applications for Agencies solicited in unrepresented districts.

W. J. Jopling, Manager Canadian Branch.