

FIRE INSURANCE IN CANADA IN 1912

(From the Newly Issued Short Report of the Superintendent of Insurance.)

During the year 1912 the business of fire insurance in Canada was carried on by 80 companies; of these 28 were Canadian, 23 British, 27 American and 2 French. This list of companies differs from that of the previous year by the addition of four Canadian companies (the British Colonial, the British Northwestern, the Mount Royal, and the Northwest Fire), one British company (the Palatine), eleven American companies (the American Central, the American Insurance, the California Insurance Co., the Fireman's Fund, the Fireman's Insurance Co., the Germania Fire, the Insurance Company of the State of Pennsylvania, the Niagara Fire, the Northwestern National, the Providence Washington and the Westchester Fire, and one French company (Compagnie d'Assurance Générales).

Since the beginning of 1913 the Equitable Fire and Marine Insurance Company has received a license for fire business.

FIRE PREMIUMS AND LOSSES IN CANADA IN 1912.

Cash received for premiums during the year in Canada amounted to \$23,194,518, being greater than that received in 1911 by \$2,619,263, and the amount paid for losses was \$12,119,581, which is greater than that paid in 1911 by \$1,182,633. The ratio of losses paid to premiums received is shown in the following table:—

FIRE INSURANCE IN CANADA, 1912.

	Paid for Losses	Received for Premiums	Rate of Losses paid per cent of premiums received	The same for 1911
	\$	\$		
Canadian Companies . .	2,731,761	5,063,409	53.95	53.29
British Companies . . .	6,319,064	12,092,125	52.26	55.17
American and other Companies	3,068,756	6,038,984	50.82	48.16
Totals	12,119,581	23,194,518	52.25	53.16

The corresponding results for the forty-four years over which the records extend, are given below:—

FIRE INSURANCE IN CANADA.

	Premiums received	Losses paid	Rate of Losses paid per cent of premiums received
1869	\$ 1,785,539	\$ 1,027,720	57.56
1870	1,916,779	1,624,837	84.77
1871	2,321,716	1,549,199	66.73
1872	2,628,710	1,909,975	72.66
1873	2,968,416	1,682,184	56.67
1874	3,522,303	1,926,159	54.68
1875	3,594,764	2,563,531	71.31
1876	3,708,006	2,867,295	77.33
1877	3,764,005	8,490,919	225.58
1878	3,368,430	1,822,674	54.11
1879	3,227,488	2,145,198	66.47
1880	3,479,577	1,666,578	47.90

Companies . .	1912.	1911.	1910.	1909.	1908.	1907.	1906.	1905.	1904.	1903.	1902.	1901.	1900.	1899.	1898.
Canadian . . .	52.59	53.08	60.41	55.87	72.11	53.28	52.68	48.71	97.50	53.17	42.51	58.22	83.25	53.20	55.22
British	50.95	53.80	57.01	49.74	58.07	55.22	46.65	43.07	110.34	50.97	40.40	74.15	97.99	58.80	79.12
Amer. and other	50.21	48.95	59.72	46.72	55.74	51.36	40.45	38.01	110.55	47.93	38.61	66.83	107.17	57.25	71.05
Totals	51.12	52.54	58.40	50.46	60.77	54.02	46.73	43.30	107.76	50.94	40.55	70.29	97.00	57.75	74.37

	Premiums received	Losses paid	Rate of Losses paid per cent of premiums received
1881	3,827,116	3,169,824	82.83
1882	4,229,706	2,664,986	63.01
1883	4,624,741	2,920,228	63.14
1884	4,980,128	3,245,323	65.16
1885	4,852,460	2,679,287	55.22
1886	4,932,335	3,301,388	66.93
1887	5,244,502	3,403,514	64.90
1888	5,437,263	3,073,822	56.53
1889	5,588,016	2,876,211	51.47
1890	5,836,071	3,266,567	55.97
1891	6,168,716	3,905,697	63.31
1892	6,512,327	4,377,270	67.22
1893	6,793,595	5,052,690	74.37
1894	6,711,369	4,589,363	68.38
1895	6,943,382	4,993,750	71.92
1896	7,075,850	4,173,501	58.98
1897	7,157,661	4,701,833	65.69
1898	7,350,131	4,784,487	65.09
1899	7,910,492	5,182,038	65.51
1900	8,331,948	7,774,293	93.31
1901	9,650,348	6,774,956	70.20
1902	10,577,084	4,152,289	39.26
1903	11,384,762	5,870,716	51.57
1904	13,169,882	14,099,534	107.06
1905	14,285,671	6,000,519	42.00
1906	14,687,963	6,584,291	44.83
1907	16,114,475	8,445,041	52.41
1908	17,027,275	10,279,455	60.37
1909	17,049,464	8,646,826	50.72
1910	18,725,531	10,292,393	54.96
1911	20,575,255	10,936,948	53.16
1912	23,194,518	12,119,581	52.25
Totals	\$343,235,770	\$213,614,890	62.24

Taking the totals for the same forty-four years, according to the nationalities of the companies, the following are the results:—

FIRE INSURANCE IN CANADA FOR THE FORTY-FOUR YEARS—1869-1912.

	Premiums received	Losses paid	Rate of Losses paid per cent of premiums received
	\$	\$	
Canadian Companies . .	76,555,581	48,581,432	63.46
British Companies . . .	212,554,440	133,819,249	62.96
American and other Companies	54,125,749	31,214,209	57.67
Totals	343,235,770	213,614,890	62.24

The loss rate for 1912 (52.25) is 9.99 below the average for the forty-four years over which the records extend.

Obtaining an approximation to the losses incurred during the year, by excluding the estimates for losses outstanding at the beginning of the year, and including the amounts estimated for those of the year still unsettled, the ratio of the losses incurred to premiums received comes out 51.12 per cent., which is 1.42 per cent. less than the 52.54 of the previous year, and is 7.67 per cent. less than the average for the last fifteen years (58.79). The following are the rates of incurred losses from 1898:—