

## SASKATCHEWAN HAS ACTIVE INSURANCE DEPARTMENT

### Superintendent Fisher Says Slight Revision of Laws Will be Effected—Business in the Province

To study the workings of the federal and other insurance departments, their methods of organization, and fraternal insurance, Mr. Arthur E. Fisher, superintendent of insurance for Saskatchewan, is visiting eastern Canada. The department of which he is head, commenced operations at the end of March. Already considerable business has been transacted, and the first annual report will shortly be published.

Interviewed by *The Monetary Times* this week in Toronto, Mr. Fisher, who is an enthusiastic official, and one who may be relied upon to protect the interests both of the legitimate insurance companies and the policyholders, stated that a large number of companies have been registered and licensed under the Saskatchewan Fire Insurance Act to transact the business of fire insurance within that province. Here is the list:—

Acadia Fire Insurance Company, Aetna Insurance Company, Alliance Assurance Company, Anglo-American Fire Insurance Company, Atlas Assurance Company, Limited, Alberta-Canadian Insurance Company, American Central Insurance Company, American Insurance Company, British American Assurance Company, British Crown Assurance Corporation, Limited, British Northwestern Fire Insurance Company, British Dominions General Insurance Company, British Colonial Fire Insurance Company, Caledonian Insurance Company, Canadian Fire Insurance Company, Commercial Union Assurance Company, Limited, Connecticut Fire Insurance Company, Canada National Insurance Company, Canadian Phoenix Insurance Company, Continental Fire Insurance Company, Central Canada Insurance Company, Continental Insurance Company of New York, Canada National Fire Insurance Company, Dominion Fire Insurance Company, Employers' Liability Assurance Corporation, Limited, Equity Fire Insurance Company, Equitable Fire and Marine Insurance Company, Fidelity-Phoenix Fire Insurance Company of New York, Factories Insurance Company, Fireman's Fund Insurance Company, Firemen's Insurance Company of Newark, German American Insurance Company, Guardian Assurance Company, Limited, Germania Fire Insurance Company, General Assurance Company of Paris, General Accident, Fire and Life Assurance Corporation of Perth, Hartford Fire Insurance Company, Home Insurance Company, Hudson Bay Insurance Company, Imperial Underwriters' Corporation (now Dominion license) Insurance Company of the State of Pennsylvania, Insurance Company of North America, London and Lancashire Fire Insurance Company, London Mutual Fire Insurance Company of Canada, Law Union and Rock Insurance Company, Limited, Liverpool and London and Globe Insurance Company, Limited, London Assurance Corporation, Liverpool-Manitoba Assurance Company, Mercantile Fire Insurance Company, Montreal-Canada Fire Insurance Company, Mount Royal Assurance Company, National Fire Insurance Company of Hartford, National Union Fire Insurance Company of Pittsburg, Niagara Fire Insurance Company, North British and Mercantile Insurance Company, North-West Fire Insurance Company, North Empire Fire Insurance Company, Northern Assurance Company, Limited, Norwich Union Fire Insurance Society, Limited, Nova Scotia Fire Insurance Company, Northwestern National Insurance Company of Milwaukee, Ontario Fire Insurance Company, Occidental Fire Insurance Company, Pacific Coast Fire Insurance Company, Phoenix Assurance Company, Limited, Phoenix Insurance Company, Providence Washington Insurance Company, Palatine Insurance Company, Limited, Quebec Fire Assurance Company, Queen Insurance Company of America, Rimouski Fire Insurance Company, Royal Exchange Assurance, Royal Insurance Company, Limited, Security National Insurance Company, Saskatchewan Insurance Company, Scottish Union and National Insurance Company, St. Paul Fire and Marine Insurance Company, Sovereign Fire Assurance Company, Sun Insurance Office, Springfield Fire and Marine Insurance Company, Union Assurance Society, Limited, L'Union Compagnie d'Assurance contre L'Incendie, Paris, Western Assurance Company, Westchester Fire Insurance Company, Yorkshire Insurance Company, Limited, Western Union Fire Insurance Company (reinsured with Pacific Coast Fire Insurance Company), Winnipeg Fire Insurance Company (reinsured with Nova Scotia Fire Insurance Company).

#### Unlicensed Fire Insurance Unnecessary.

Nine of these companies have provincial licenses and the remainder Dominion licenses. This list has been printed by the Saskatchewan Insurance Department and posted in every post-office in the province with the injunction, "Look over your policies." With such a large number of licensed companies, unlicensed insurance in the province should be entirely unnecessary.

The annual report of the department will show that the gross amount of fire insurance written in 1912 in Saskatche-

wan was approximately \$98,000,000, with a net premium income of slightly over \$2,000,000. The losses paid were about \$800,000. The net amount at risk on December 31st, 1912, was nearly \$87,000,000.

The figures of fire commissioner McLean, who is doing excellent work to reduce fire losses in the province, show that to the end of July the fire waste this year has been \$1,350,000, allowing 10 per cent. for unreported fires.

#### Life Company's Business.

The premium income of the life insurance companies in Saskatchewan last year was slightly over \$1,500,000. There are 44 companies transacting this business in the province, 35 with Dominion licenses and 9 registered with the registrar of joint stock companies under the foreign companies act.

The following 15 companies are writing hail insurance in the province: The Saskatchewan, Alberta, Central Canada, Canada National, Hudson Bay, Canada Weather, Canadian Indemnity, British Crown, St. Paul Fire and Marine, Mount Royal, Excess Great North, British-America, Canada Hail, and the Northwestern National of Milwaukee. Four of these have Dominion licenses, while the other eleven are licensed under the hail insurance act and the order-in-council regulating the writing of hail insurance.

#### Hail Insurance in Saskatchewan.

The hail insurance business in Saskatchewan is an interesting study. This year an order-in-council was passed regulating it. It required Canadian companies to deposit \$5,000 and foreign companies \$10,000 with the provincial department of insurance, Dominion licensed companies being excepted. It also required that foreign companies, those whose capital is outside Canada, should make weekly reports of business written and of losses. As additional protection, 50 per cent. of the premium income reported by these foreign companies must be deposited in trust with the provincial treasurer, should he deem it necessary, this amount being available, if needed, for the payment of losses.

The provincial municipal hail act has to some extent affected the stock companies, as the amount of risk written per acre in districts where the municipal hail by-law has been adopted, averages \$5 per acre, the farmer being automatically insured for a further \$5 under the act. This brings his insurance up to the old standard of \$10 per acre. But, as stated, the company insures for only \$5 of that sum. On the other hand, the companies' liability is considerably more scattered. The majority of the companies are writing business on a cash basis. Owing to the money stringency, the business this year is not quite as large as it would have been under more favorable financial conditions.

The superintendent of insurance has nothing whatever to do with the operation of the municipal hail insurance act. This rests entirely with the municipal hail commission, two of the members of which are elected by the reeves and one by the provincial government.

#### Small Losses in Tornado Insurance.

Since the Cyclone in Regina there has been considerable activity in tornado insurance. Unrevised figures show that almost \$3,000,000 of this risk have been written, with premium income of about \$14,000. The losses paid have been less than \$100. Climatic conditions in Saskatchewan are sufficiently good to keep tornado losses down to a minimum.

A slight revision of the Saskatchewan insurance laws will be undertaken in the near future. Questioned as to this, Mr. Fisher told *The Monetary Times* that he was not at liberty to indicate the nature of the revision until his suggestions had been submitted to the provincial secretary.

## PASTURES AND PRODUCTS IN ONTARIO

Ontario's pasture lands are referred to in a recent bulletin of the department of agriculture as being very dry, and much in need of rain, more especially in the eastern half of the province. Dairy products also were lessening, owing to the decided falling off in the milk flow. Cattle are remarkably free from disease, although some are on the lean side. Several of the department's correspondents claim that the shortage of roughage will compel farmers to dispose of some of their live stock in order to carry the remainder through the winter. The general opinion, however, is that careful feeding will meet the situation, more especially where there are silos. Much, therefore, depends upon the growing corn crop. In fact, corn is more and more regarded as the key to the Ontario fodder problem.

The majority of the returns speak of the scarcity and inferior quality of farm labor. However, the very favorable harvest weather, and the short straw of nearly all the grain crops, considerably lessened the demand for field workers during the busy season. Wide field implements and the interchange of labor between neighbors also tend to help out. Wages by the day ranged from \$1.25 to \$2.50, with board, usually found \$2; by the month from \$25 to \$35 was commonly paid, although some skilled farm laborers commanded from \$40 to \$50 a month during harvest.