

OFFICIAL ORGAN OF THE INSURANCE FEDERATION OF BRITISH COLUMBIA

The Year 1917 in Fire Insurance in Canada

While Loss Ratio was Lower in 1917 than in 1916, Premium Rate also Declined.—Business in Force and Premiums Received show an Increase of about Ten Per Cent.

The definitive report of the Superintendent of Insurance, Ottawa, has just come to hand, being volume one and containing insurance companies other than life which includes fire and miscellaneous insurance. The report on life insurance is on the press and will be distributed later.

During the year 1917 the business of fire insurance was transacted in Canada by 96 companies, as compared with 87 companies in the preceding year. Of the 96 companies, 24 were Canadian, 30 British and 42 Foreign. One of the British companies, the Marine Insurance Company, transacted fire insurance only in connection with its automobile business.

The list differs from that of 1916 by: the disappearance of two Canadian companies, The Factories Insurance Company and The Hamilton Fire Insurance Company, and the addition of one Canadian company, the Globe Indemnity Company of Canada, the powers of which were extended during the year to include fire insurance, three British companies. The British Crown Assurance Corporation, Limited, The Century Insurance Company, Limited, and the Union Insurance Society of Canton, Limited, and seven Foreign companies, the Agricultural Insurance Company of Watertown, N.Y., The Alliance Insurance Company of Philadelphia, The Automobile Insurance Company of Hartford, Conn., the Citizens' Insurance Company of Missouri, The Columbia Insurance Company, The Commercial Union Fire Insurance Company of New York and the Merchants Fire Assurance Corporation of New York.

Since the beginning of the year 1918, The Automobile Insurance Co. of Hartford, Connecticut, has obtained a license for hail insurance in addition to its other classes of business. The British America Assurance Co., and the Western Assurance Co., and The North Western National Insurance Company of Milwaukee have obtained license for Automobile Insurance in addition to the other classes of business transacted by them. The Employer's Liability Assurance Corporation, Limited, has obtained a license for the transaction of hail insurance and plate glass insurance in addition to its other classes of business. The North American Accident Insurance Company has obtained a license for transaction of automobile, burglary and automobile (against fire) insurance in addition to its other classes of business. The Guardian Insurance Company of Canada has obtained a license for the transaction of fire insurance in addition to its other classes of business and the Union Insurance Society of Canton has obtained a license for the transaction of inland transportation in addition to its other classes of business.

Cash received for premiums during the year in Canada amounted to \$31,246,530, being greater than that received in 1916 by \$3,462,678, and the amount paid for losses was \$16,379,102 which is greater than that paid in 1916 by \$1,265,039. The ratio of losses paid to premiums received is shown in the following table:—

Companies	Premium received	Losses paid	Rate of Losses paid per cent. of premiums received
Canadian	\$ 4,782,833	\$2,376,825	49.69
British	16,317,311	8,358,290	51.22
Foreign	10,146,386	5,643,987	55.63
Totals	\$31,246,530	\$16,379,102	52.42

Province	1916		1916	
	Premiums written.	Losses incurred.	Premiums written.	Losses incurred.
Alberta	\$2,087,818	\$1,000,066	\$2,432,428	\$ 799,538
British Columbia	2,915,663	1,314,865	3,481,898	884,503
Manitoba	2,635,394	1,372,749	2,813,856	1,664,310
New Brunswick	1,283,675	776,660	1,454,832	866,165
Nova Scotia	1,246,731	625,392	1,438,167	1,364,106
Ontario	9,735,142	7,550,718	11,285,619	7,083,794
Prince Edward Island	118,065	248,086	154,895	75,151
Quebec	6,991,149	3,438,339	7,725,317	4,710,569
Saskatchewan	2,249,037	893,356	2,757,319	1,225,241
Yukon	2,584	3,861	203
Floater prem. (undiv.)	30,062	46,538
Losses (undivided)	2,584	11,444
	\$29,295,320	\$17,220,231	\$33,594,730	\$18,685,024

For the forty-nine years in which the records of the department have been kept Canadian companies have taken in \$100,831,317 in premiums and paid out losses of \$62,172,559 making an average loss ratio of 61.56%. British Companies have received in premiums \$283,625,418 and paid losses of \$171,729,293 making a loss ratio of 60.55% and foreign companies have received \$97,529,355 and paid losses of \$54,719,195 making a loss ratio of 56.11%. The total for all classes of companies are premiums received \$481,986,090; losses paid \$288,621,047, and average loss ratio 59.88%. The loss ratio for 1917, 52.42%, is 7.46% below the average for the forty-nine years.

The gross amount of policies, new and renewed, taken during the year by fire companies was \$4,049,059,999, which is greater by \$630,821,319 than the amount taken in 1916. The premiums charged thereon amounted in 1917 to \$43,515,822.49 being \$6,284,131 greater than the amount charged the previous year. The rate of premiums (1.075) is lower than that of 1916 (1.089). The loss rate (52.42) is 1.98 per cent lower than the loss rate of the previous year (54.40) and 7.46 per cent lower than the average loss rate (59.88) for the past forty-nine years.

The increase in the amounts taken in 1917 as compared with 1916 by Canadian companies is \$76,522,932. For British companies there is an increase of \$308,544,921 and for Foreign companies there is an increase of \$245,753,466.

In 1916 the increase in amounts written by Canadian companies was \$69,561,788, and the increase for British companies reporting to the Department was \$168,309,114, and the increase for Foreign companies reporting to the Department was \$68,814,875.

The average rate of premiums charged on each \$1,000 of risks taken in 1917 is \$10.747 as against \$10.892 which was the corresponding rate in 1916.

PASSING OF EWING BUCHAN.

The sudden death of Ewing Buchan last week came as a severe shock to a large number of the people of Vancouver who were his friends. He was a public-spirited man of broad sympathies, with a genial personality. Better known as the former manager of the Bank of Hamilton he lately was occupied as curator of the Bank of Hamilton he But he took time for his Board of Trade and busied himself with all that tended to uplift the community.

Mr. C. R. Drayton, manager for Canada of the Union Insurance Society of Canton and the British Traders Insurance Company, is in Vancouver after a trip to San Francisco, where he met the general manager of both companies, Mr. Montgomery Ede. Mr. Drayton expects to stay on the Coast until the end of August.