

BUSINESS INSURANCE.

What makes a business a success? If it is a partnership or firm, chiefly the experience, enterprise and capital of its members. If a corporation, the genius, ability and energy of the officials on whom the value of the plant depends. In either case, the special knowledge of an individual employee may be an important asset in many a concern. All these are elements of business success as valuable as the property itself and as important to the Company's investment.

Lately the appreciation of life insurance for the protection of business has greatly increased.

PURPOSES OF BUSINESS INSURANCE.

The purposes of business insurance are—To sustain unimpaired the assets and credit of a firm after the death of a partner. To aid the prompt settlement of a deceased member's interest in a partnership, without disturbing the business. To provide indemnity to a corporation for the loss of an experienced official or manager. To protect the business whose profits enable men to provide insurance protection for their families.

Often the death of a partner in business leads to the disorganization of the firm's affairs. There is no necessity for this, if the partners have taken out life insurance for the benefit of the business.

Partners in business and those concerned in the success of a business enterprise have an insurable interest in the lives of each other. Prudence suggests that the firm provide against the loss of an important member just as they would against the destruction of goods or property by fire.

WHAT MAY BE DONE.

Each partner may insure for the benefit of the firm and the survivor may then put the sum paid into the business. Or, policies may be taken, payable to the executors, administrators or assigns of the insured and transferred to the firm or company by assignments. Both the heirs of the former partner and the survivor benefit, either by protecting the concern against the withdrawal of a part of the capital, possibly at an inconvenient time, or by enabling the business to continue. Thus the money value of an individual life may be capitalized in favor of those directly interested. Ready cash at death will make it possible for the remaining partner to settle for the interest of the deceased member without sacrifice. In this way business insurance maintains credit and strengthens commercial standing.

THE MOST SATISFACTORY ARRANGEMENT.

Separate policies on the individual members of a firm or officials of a corporation are generally most satisfactory. Premiums are paid and charged as an expense item of the business, the same as the cost of fire protection. Policies on retiring partners or officials may be surrendered for cash or purchased from the firm by the insured and continued as personal insurance.

Joint insurance in one policy on not more than four lives may also be written to cover the members of a partnership or corporation. The whole amount of insurance is payable at the first death among the insured and the contract then terminates. Single policies, however, are commonly to be preferred as being better adapted to commercial needs and more easily handled.

This is an attractive field for the agent. It is comparatively new and uncultivated. Its possibilities are wide. Prospects for this form of protection are everywhere, the amounts average considerably higher than personal insurance and the arguments are certain to secure attention from the busy man of affairs, because they appeal to his vital interests.—*Prudential Record.*

NEW POINT UNDER QUEBEC COMPENSATION ACT.

The fact that an injured workman returned to work for his employers in another capacity after recovering from the effects of an accident was held to be in no wise destructive of his recourse under the Quebec Compensation Act, in a case dealt with at Montreal, by Mr. Justice Panneton. Basile Dupuis sued the Montreal Harbor Commissioners for a rente of \$112.50 per year, this representing one-half of the sum by which his earning capacity had been reduced as a consequence of the accident of which he was victim. The defendants pleaded that plaintiff, after recovering from the effects of the mishap, had returned to their employ in a capacity other than his former one, and earned just as much as any of the other workmen engaged in the work. The court rejected this argument of defendant and held that the mishap had occurred in the course of plaintiff's daily work and that he hence had a right to an indemnity. Judgment was given for the full amount claimed.

Mr. V. J. Hughes, manager of the Montreal Trust Company, has left on a trip to Vancouver.

At yesterday's annual meeting of the Canadian Bankers' Association held at Toronto, Mr. D. R. Wilkie was re-elected president, and Mr. G. W. Morley appointed permanent secretary.

A presentation has been made to Mr. W. E. Brisley, of the Q. O. R., last evening by his associates of the London and Lancashire Fire Insurance Companies, at Toronto, on the occasion of his leaving for the front.

Mr. G. A. C. Jones, Toronto, the popular inspector of the Dominion Gresham Guarantee & Casualty Company, expects to sail on the 19th inst. for England, where he will spend a well earned holiday with his relatives. He will visit the head office for Canada at Montreal on the 17th inst. before sailing.

Canadian Car has deferred the dividend on its \$7,000,000 preferred stock. The directors state that when war broke out, the company was negotiating for the sale of a large quantity of equipment, which would have kept the plants busy for many months. The war, however, prevented these transactions being consummated. They add that the various plants of the company and its subsidiaries are being maintained in a full state of efficiency. Car's preferred stock is cumulative and also participating. Last year the dividend was earned about four times over. After making allowances for depreciation, payment of bond interest, etc., the Company a year ago reported a balance of \$1,721,653 against a preferred dividend requirement then of \$458,500.