

ANNUITIES FOR OLD AGE.

While in Great Britain, several of the leading Canadian life companies have achieved a striking success in the sale of annuities and have built up an annuity business of very large proportions, in Canada the possibilities of provision for old age through these same companies by means of the annuity have, up to the present, scarcely been appreciated to any notable extent. The fact that, generally speaking, a higher rate of interest upon invested funds is obtainable with safety by the Canadian investor of moderate means than by the similarly-placed investor in Great Britain, and disinclination to retire entirely from business activities—a disinclination which sometimes almost appears as a national characteristic here, are possibly the main factors for this neglect. But as time goes on and the social structure of the Dominion becomes more complex, there can hardly fail to develop a demand from certain classes of the community, particularly those without dependents, and those whose moderate savings will not safely produce an income adequate for old age comfort, for a form of secured income particularly suited to their needs.

A booklet dealing with annuities recently issued by the Manufacturers Life very aptly lays stress upon the fact that an annuity means freedom from financial worry, which is too often a distressing accompaniment of old age. Very likely, the freedom from this worry that the annuitant enjoys has a good deal to do with his and her notorious tendency to live long. The annuity rates offered by the Manufacturers Life are highly attractive, and when energetically placed before those classes of the community for whom annuities are fitted, should secure for the Company a considerable expansion of its annuity business in Canada.

EMBEZZLEMENT RECORD.

Press notices and dispatches, as collated by the Bonding Department of the Fidelity and Casualty Company of New York, indicate, for the months of July and August, the following defalcations:

	July	August
Banks and Trust Companies.....	\$308,547	\$23,862
Beneficial Associations.....		
Public Service.....	101,165	37,898
General Business.....	78,924	41,825
Insurance Companies.....		4,236
Transportation Companies.....	70,356	8,000
Courts and Trusts.....		200
Miscellaneous.....	22,817	13,081
Total.....	\$581,809	\$129,102

INSURANCE DEPARTMENT.

OTTAWA, 31ST AUGUST, 1917.

NOTICE is hereby given that License No. 427 has this day been issued to The Alliance Insurance Company of Philadelphia, authorizing it to transact in Canada the business of Fire Insurance on the condition that in all advertising matter, policies, literature, office signs, letter heads and publications used in Canada the Company shall show its full name "The Alliance Insurance Company of Philadelphia."

G. D. FINLAYSON,
Superintendent of Insurance

GRANDCHILDREN'S RIGHT TO LIFE INSURANCE

In 1873, John Lee, of Montreal, took out a \$2000 life policy in the Aetna Life, the proceeds of which were subsequently made payable to his wife and two "infants," the latter of whom were married at the time. The wife died, and John Lee married a second time, there being one son by the second marriage. The two children by the first wife also died, leaving each one child—Lee's grandchildren. Finally Lee himself died two years ago, his second wife and son by the second marriage surviving him.

Following Lee's death, the question arose as to who should receive the insurance money—the widow, or the two grandchildren, the descendants of John Lee's first marriage. Both these parties claimed it, but the son by the second marriage, following a family council, renounced all right to the insurance. The Aetna Life paid the money into Court for adjudication as to its destiny, and the Superior Court decided in favor of the grandchildren. An appeal was taken to the Court of Review, which has lately decided that legislation of the province of Quebec expressly gives to the use of the word "infant" in this connection a signification which includes also the grandchildren. Judgment was therefore given in favor of the grandchildren and the Court added that the son by the second marriage could have recovered one-third of the amount of the policy, had he not previously renounced his claim.

It is stated that 135,000 applicants for life insurance were declined in the United States during 1916.

**Montreal Tramways Company
SUBURBAN TIME TABLE, 1916-1917**

Lachine:

From Post Office—
10 min. service 5.40 a.m. to 8.00 a.m. 10 min. service 4 p.m. to 7.10 p.m.
20 " " 8.00 " 4 p.m. 20 " " 7.10 p.m. to 12.00 mid.

From Lachine—

20 min. service 5.30 a.m. to 5.50 a.m. 10 min. service 4 p.m. to 8.00 p.m.
10 " " 5.50 " 9.00 " 20 " " 8.00 p.m. to 12.10 a.m.
10 " " 9.00 " 4 p.m. Extra last car at 12.50 a.m.

Sault au Recollet and St. Vincent de Paul:

From St. Denis to St. Vincent de Paul—
15 min. service 5.15 a.m. to 8.00 a.m. 30 min. service 8.00 p.m. to 11.30 p.m.
20 " " 8.00 " 4.00 p.m. Car to Henderson only 12.00 mid.
15 " " 4.00 " 7.00 p.m. Car to St. Vincent at 12.40 a.m.
20 " " 7.00 " 8.00 p.m.

From St. Vincent de Paul to St. Denis—

15 min. service 5.45 a.m. to 8.30 a.m. 30 min. service 8.30 p.m. to 12.00 mid.
20 " " 8.30 " 4.30 p.m. Car from Henderson to St. Denis
15 " " 4.30 p.m. 7.30 p.m. 12.20 a.m.
20 " " 7.30 " 8.30 p.m. Car from St. Vincent to St. Denis
1.10 a.m.

Cartierville:

From Snowdon Junction—20 min. service 5.20 a.m. to 8.40 p.m.
40 " " 8.40 p.m. to 12.00 mid.
From Cartierville— 20 " " 5.40 a.m. to 9.00 p.m.
40 " " 9.00 p.m. to 12.20 a.m.

Mountain:

From Park Avenue and Mount Royal Ave.—
20 min. service from 5.40 a.m. to 12.20 a.m.
From Victoria Avenue—
20 min. service from 5.50 a.m. to 12.30 a.m.
From Victoria Avenue to Snowdon,—
10 minutes service 5.50 a.m. to 8.30 p.m.

Bout de l'Île:

From Lasalle and Notre Dame—
60 min. service from 5.00 a.m. to 12.00 midnight.

Tetraultville:

From Lasalle and Notre Dame—
15 min. service 5.00 a.m. to 9.00 a.m. 15 min. service 3.30 p.m. to 7.00 p.m.
30 min. service 9.00 a.m. to 3.30 p.m. 30 min. service 7.00 p.m. to 12 mid.

Pointe aux Trembles via Notre Dame:

From Notre Dame and 1st Ave. Maisonneuve.
15 min service from 5.15 a.m. to 8.50 p.m.
20 " " " 8.50 p.m. to 12.30 a.m.
Extra last car for Blvd. Bernard at 1.30 a.m.