SOLDIERS' INSURANCE APPLICATIONS $3,282,000

875 Policies Were Issued up to November 15, of Which 482 Were to Non-Pensioners—Average Policy is for $3,600

(Special to *The Monetary Times.*)

Ottawa, December 2, 1920.

UP to December 1 there were 1,015 applications for insurance under the Returned Soldiers' Insurance Act. The total value of the insurance represented in these applications is $3,282,000, and the premiums received up to last Saturday night totalled $26,711. In compliance with the act, all the applications have been received since September 1. During September only 160 applications were received, all the others coming in October and November.

Among the applicants are included every rank from private to major-general, although privates form the majority of the policyholders to date. With so many tuberculous soldiers in sanitariums and others throughout Canada suffering from one disability or another, it is a remarkable fact that so far the majority of applicants have been men suffering from no disability whatever. It is estimated that 60 per cent. of those taking policies to date are first-class risks. This statement is made on the ground that three-fifths of those taking insurance have not suffered any illness since their discharge. Of the 1,175 in sanatariums suffering from tuberculosis very few have taken advantage of this insurance.

Of the 875 policies issued up to November 15th, 393 were to pensioners for $1,158,000 and 482 to non-pensioners for $1,722,000. The liability to pensioners is somewhat restricted although they are fully protected. If a pensioner were to die of any other cause than his disability resulting from the war his heirs would not get his pension, and in that case the full amount of the insurance would go to them. If, however, a pensioner does die of his disability, and the pension going to his heirs is greater in capital value than the insurance, the heirs will receive under the act the total value of the premiums paid with compound interest at 4 per cent. If there is a pension the total capital value of which is less than that of the insurance in force, the amount in excess will be paid.

Average Policy is High

Policies are issued for a minimum of $500 and for multiples thereof, not exceeding $5,000. That a large number are taking full advantage of the insurance offered is evident, when it is stated that an average unit of the policies held would be $3,600. Practically all the officers and many privates take full advantage of the opportunities offered by the act. The scale of premiums is below that offered by the insurance companies and slightly higher than that offered to civil servants. The most popular forms of policies are the "all life" and the "20-year pay life" policies.

Premiums are payable monthly, quarterly, half-yearly or yearly. As no advantage is given for the longer period payments, the great majority of the policyholders have chosen the monthly payment plan. No woman has yet taken advantage of the plan although the widow of a soldier who died after his discharge or a widowed mother are entitled to avail themselves of it. So far few soldiers who only served in Canada have taken insurance under the act, the name of the act, "The Returned Soldiers' Insurance Act," having probably made them think mistakenly that they could not qualify. No applications have been received from any Frenchman, Italian or American who was resident in Canada before the war and who served in one of the allied armies, although such veterans, too, are eligible. Nurses are eligible, and W.A.A.C's, but V.A.D's, not having been subject to military discipline, would not be eligible. Insurance men have co-operated in the work, advising many men who could not qualify for their companies of the federal plan.

Ontario has furnished the largest proportion of the policyholders. Up to two weeks ago, the policyholders were distributed among the provinces as follows: Prince Edward Island, none; Nova Scotia, twenty risks for $61,000 insurance; New Brunswick, sixteen risks for $63,000; Quebec, 103 risks for $361,500; Ontario, 429 risks for $1,375,500; Manitoba, 84 risks for $254,000; Alberta, sixty risks for $196,000; Saskatchewan, 68 risks for $242,500; British Columbia, 94 risks for $321,500; and the Yukon, one risk for $5,000. No claims have been paid as yet.

Before the opening of parliament next month the government will consider the adding of unemployment insurance to the business it has already established in returned soldiers' insurance, and in civil service insurance. As considerable unemployment is expected through the winter, the minister of labor may urge that unemployment insurance, operated as complementary to the federal system of labor bureaus, would be practical politics.

MORE SHORT-TERM FINANCING FOR EDMONTON

Debentures to be Issued Against Consolidated Tax Areas—Government Urged to Provide More Cars

(Staff Correspondence)

Edmonton, November 29, 1920.

INTERIM annual reports recently published show that the city of Edmonton's position is being steadily improved. There are one or two important features which should be considered in connection with the present discussion regarding the tax levy for the present year which is admittedly of large proportions. The general tax levy was approximately $3,500,000, made up of school and library requirements, $1,200,000 general debt, debenture charges of $850,000, the balance of the levy being required for general municipal purposes (inclusive of discount). In the levy an additional contribution was provided towards the reserve against uncollectible taxes of $150,000, thereby increasing the amount of this reserve to nearly $1,000,000. The school requirements increased by $300,000 over last year. With regard to the important question as to the position of the sinking fund it is understood that the sinking fund instalments for the current year will be fully provided for as at December 31 when a sale of the balance of the short-term debentures authorized against consolidated tax arrears has been effected. The unsold balance of the issue amounts to $1,475,000, and a portion of the proceeds will accordingly be applied in liquidating the sinking fund payments due to the board, so that the fund will be absolutely intact as at the end of the year.

A shortage of cars has been to some extent holding up the movement of grain here. At a convention held in Vegreville on November 4 to discuss this matter, representatives were present from the various agricultural and business organizations along the line of the Canadian National Railway, including the districts served by the towns of Lamont, Chipman, Mundare, Vegreville, Lavoy, Ranfurly, Innisfree, Minburn and Mannville. The territories served by these towns takes in an area running one hundred miles east and west, and fifteen miles south and thirty-five miles north of the Canadian National line.

A careful survey of the situation was made by the convention, and it was estimated (conservatively) that at least 4,660 cars will be required to handle this season's crop. Up to the time of the convention only 328 cars had been supplied, representing the C.N.R. cars of 60,000 lbs. capacity, 360,000 bushels of wheat or 620,000 bushels of oats in all these towns combined. As a contrast to that, it may be pointed out that at one point only, on the Canadian Pacific Railway immediately south of this district, 321 cars representing in C.P.R. cars of 90,000 bushels capacity, 500,000 bushels of wheat or 900,000 bushels of oats, have been shipped. At this one point, which is only typical of those served by the Canadian Pacific, the elevators, through being able to market their grain promptly, have been paying three cents more per bushel for the different grains, and at the same time are obliged to pay one and one-half cent higher freight rate.