

"EXPECTATION OF LIFE"

"The term 'expectation of life' is apt to mislead unthinking persons, who not unfrequently take it for granted that a man's expectation of life represents the number of years he may 'reasonably expect' still to live. But when we analyze the phrase 'reasonably expect' we see that it is wanting in precision. If it has any meaning, it implies that the probability is far greater of a man's living the term of the expectation, than of his living any other term. This, however, is not so. Very few of the lives, if any, will fail when they have exactly completed the expectation of life. Many will fall far short of it; and many will long survive it. In fact, to form the expectation of life, we take the excess of those who live long, and distribute it among those who die early, so as to place all on an equality; and the expectation of life has no relation whatever to the most probable lifetime of any given individual." (The Text Book Part 2).

The "expectation of life" is obtained as follows: all the members of the group of a certain age are traced through the table of mortality until all have deceased; then the total number of years lived by all of them together, some many, some few, is summed up and divided equally among the initial members. The quotient resulting is the "expectation of life."

It will thus be seen that the "expectation of

life" has no significance whatever unless a large number of persons are under consideration, and the expression should be used with the greatest care by agents of life companies in order to prevent misunderstanding. In fact it is a function for the company to use rather than the agent.—*Mutual Life of Canada's Agents' Journal.*

INVESTIGATION OF DOUBTFUL LOSSES.

Money expended in the investigation of losses of doubtful origin is of lasting benefit to the public and to every company.

The insurance contract states that the company is only liable for the actual cash value of the property at the time of the loss or damage, which means the value less a proper depreciation. This refers not only to the total destruction of the property but to partial losses as well.

We have become lax in our methods and so anxious to please the insured, and thereby make a favorable reputation for the company, that we seldom insist upon depreciation being deducted when the loss is only partial.

If we would all agree to insist upon the deduction of depreciation it would not only mean the saving of a large amount of money each year on partial losses, but it would prevent many fires for profit.

The more difficult it is for the insured to realize a profit on a fire loss the less the loss ratio will be.—*T. H. Williams, before Fire Underwriters of Pacific.*

Traffic Returns.

CANADIAN PACIFIC RAILWAY.

Year to date	1914	1915	1916	Increase
June 30,	\$52,907,000	\$41,261,000	\$61,252,000	\$19,991,000
Week ending	1914	1915	1916	Increase
July 7,	\$2,343,000	\$1,606,000	\$2,616,000	\$950,000
14,	2,285,000	1,635,000	2,728,000	1,103,000

GRAND TRUNK RAILWAY.

Year to date	1914	1915	1916	Increase
June 30	\$24,964,083	\$23,174,746	\$27,371,848	\$4,007,102
Week ending	1914	1915	1916	Increase
July 7,	\$1,048,006	\$900,278	\$1,155,029	\$164,751
14,	1,072,872	989,629	1,211,393	221,764

CANADIAN NORTHERN RAILWAY.

Year to date	1914	1915	1916	Increase
June 30,	9,335,700	\$10,390,000	\$16,073,400	\$5,683,400
Week ending	1914	1915	1916	Increase
July 7,	\$362,000	\$429,400	\$885,100	\$455,700
14,	375,000	449,700	874,900	425,200

TWIN CITY RAPID TRANSIT COMPANY.

Year to date	1914	1915	1916	Increase
June 30	\$4,547,408	\$4,051,979	\$404,571
Week ending	1914	1915	1916	Increase
June 7..	181,373	175,653	193,772	18,119
14..	182,152	178,381	197,700	19,319
21..	185,576	177,046	198,375	21,329
30..	232,838	229,041	251,739	22,698

CANADIAN BANK CLEARINGS.

	Week ending July 20, 1916	Week ending July 13, 1916	Week ending July 22, 1915	Week ending July 23, 1914
Montreal..	\$78,408,200	\$82,917,194	\$47,950,503	\$26,940,280
Toronto..	46,252,618	47,592,814	26,623,246	23,341,914
Winnipeg..	39,792,256	37,935,967	17,360,483
Ottawa....	5,360,042	5,556,466	4,932,169	3,876,266

**Montreal Tramways Company
SUBURBAN TIME TABLE, 1915-1916**

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 " " 6.00 " 4 p.m. " 7.10 p.m. to 12.00 mid.

From Lachine—
10 min. service 5.30 a.m. to 8.00 a.m. 10 min. service 4 p.m. to 6.50 p.m.
10 " " 5.50 " 8.00 " 6.00 p.m. to 12.10 a.m.
20 " " 6.00 " 4 p.m. " Extra last car at 12.00 a.m.

Sault au Recollet and St. Vincent de Paul:
From St. Denis to St. Vincent de Paul—
10 min. service 5.20 a.m. to 8.00 a.m. 30 min. service 6.00 p.m. to 11.30 p.m.
20 " " 8.00 " 4.20 p.m. Car to Hox' train only 12.00 mid.
10 " " 4.20 " 6.40 p.m. Car to St. Vincent at 12.40 a.m.
20 " " 6.40 " 8.00 p.m.

From St. Vincent de Paul to St. Denis—
10 min. service 5.50 a.m. to 8.20 a.m. 30 min. service 8.30 p.m. to 12.00 mid.
20 " " 8.10 " 4.50 p.m. Car from Henderson to St. Denis
10 " " 4.50 p.m. 7.10 p.m. 12.20 a.m.
20 " " 7.10 " 8.30 p.m. Car from St. Vincent to St. Denis 1.10 a.m.

Cartierville:
From Snowdon Junction—20 min. service 5.30 a.m. to 8.40 p.m.
40 " " 8.40 p.m. to 12.00 mid.
From Cartierville—
20 " " 8.40 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 12.50 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.

Tetraulville:
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.
10 min service from 8.15 a.m. to 9.00 p.m.
20 " " " 8.00 p.m. to 12.30 a.m.
Extra last car for Blvd. Bernard at 1.00 a.m.