

will have no more misrepresentation, and we will go along like brothers and dwell together in unity, and I say, for the officers of the life insurance companies, "good speed to it."

I want to say to you as an officer, hoping that I may be indulged by the other officers present if I assume to speak for all the officers, but I can speak officially as an officer of the Equitable Life, when I say that we are with you heart and soul. And there is no extent to which you can go in this right direction that you have begun that we will not follow. We recognize the agents as the bone and sinew of the business. They are more than all else besides. Take them away and there is nothing left. We have always recognized that, we always will, and we pledge you our support to the best of our knowledge and ability.

I had hoped that in this year we would have commenced a career among the life assurance companies in which matters would be a little more quiet. We might do one or two hundred millions less a year and get a little enjoyment out of life, but my very good friend, Mr. McCall, whom I respect and like, and in whose absence nothing will ever be said by me that is not intended to be of a friendly character, has set the pace high this year, and I feel a little like the little boy who was being talked to by his father on the subject of religion, and the other little boys and the family were sitting by, and the father was telling him that there would be a new heaven and a new life, and this little boy said to his father: "Will there be a new heaven?" "Yes," the father said, "there will be a new heaven." "And will there be a new life?" "Yes," said his father, "there will be a new life." He paused a little, and said to his father: "Will there be a new hell?" "Oh, no," his father said, "there will not be a new hell." He turned around to one of his companions, and said: "Johnny, same old hell." But we don't want that, gentlemen, we don't want it any more than the little boy did. We want to have an order of things in which all those who are engaged in our business can go side by side and shoulder to shoulder, and I am very glad to recognize in the proceedings of your convention I noticed that one of the points taken up was that attention should be given to the amelioration of the habit existing in too great a degree, of saying bad things about one another.

THE REBATE EVIL CHARACTERIZED.

In his opening address at the recent annual meeting of the National Association of Life Underwriters, President Chas. H. Raymond said:—

The fissure in our wall, the leak in our hull, is the unhappy and unsanctioned practice of rebate. It springs from illegal bargains, it causes invidious classifications, it results in unjust and weak-lived insurance contracts. We have discussed its demerits on all their disgraceful points; we have adopted long series of resolutions deploring its errors and injuries; we have appointed and instructed committees to abate its ravages. Individually, we have discouraged it by example, and, collectively, we have denounced it by precept. Legislation has been invoked to threaten and surround it with all the terrors which menace misdemeanor, and a conscientious and collaborating insurance press has eloquently exposed its improprieties and graphically illustrated its enormities. But still it—rebate—stalks the land like a pestilence. Quarantined at certain points by concerted action of courageous and exemplary men, it breaks out at others with apparently renewed virulence. Illogical, unnecessary, merciless, it has destroyed confidence among dealers and has debased the self-respect of those who practised it. It is believed and hoped that this evil is to-day on the wane, and, doubtless, under

the increasing influences of the national and local associations it would be eventually stamped out, but not before it has still done great wrong between man and man, and lasting injury to the insuring community.

FIRE LOSSES IN CANADA, SEPTEMBER, 1892.

DATE.	LOCATION.	RISK.	TOTAL LOSS.	INSUR'CE LOSS.
Sept. 1	Montreal.	Boot & Shoe Fac'y	\$14,000	\$12,000
5	Near Orillia....	Hotel	3,000	1,800
6	Rodney.....	Stores, etc.....	7,000	4,000
5	Toronto.....	Vinegar Factory..	6,000	6,000
5	Rivière du Loup..	Dwellings.....	4,000	2,300
7	Stratford.....	Do	2,600	2,600
7	Hamilton	Glass Works.....	20,000	12,000
6	London.....	Dwelling.....	1,500	1,000
1	Waterloo, P.Q....	Do	2,000	1,600
A g. 24	Belœil, P.Q.....	Hay Barn	3,000	3,000
Sept. 8	Island Orleans..	Dwelling.....	3,000	1,900
8	Toronto.....	Various Factories..	7,000	3,000
8	Near Thorold....	Farm Barn	2,200	1,800
7	Beauharnois.....	Woolen Mill.....	15,000	8,500
9	Hedleyville.....	Stores & Dwellings	60,000	40,000
12	Montreal.....	Hotel	2,400	2,400
9	Millbrooke.....	Stores.....	2,600	1,100
10	Vaudreuil	Summer Hotel....	24,000	17,800
12	St. John, N.B....	Planing Mill.....	7,000	5,400
10	Sorel	Steamer.....	2,000	2,000
11	Belleville.....	Lumber.....	15,000	6,000
12	Lindsay.....	Planing Mill.....	25,000	12,000
12	Near Norval.....	Farm Barn	2,500	1,000
14	Merrickville....	Dwelling.....	5,000	2,300
13	Ridgetown.....	Hotel	20,000	11,600
15	Minden.....	Dwelling.....	1,400	1,000
15	Montmorency....	Flour Mill	12,000	7,000
16	Amherst, N.S....	Stores and Dwg's..	7,000	4,000
18	Burlington.....	Dwelling.....	1,000	1,000
19	Near Lindsay....	Farm Barn	1,800	1,000
19	Penetanguishene	Dwelling	2,000	1,100
23	Quebec.....	Store.....	2,000	1,900
20	Melancthon, Tp..	Farm Property....	1,500	1,100
20	Wingham.....	Dwelling.....	1,800	1,000
20	Near Lachine....	Steak'er Corinthian	20,000	20,000
20	Toronto junct....	Paint Shop.....	7,000	3,500
20	Oshawa.....	Flour Mill.....	22,000	15,500
18	Murray Tp.....	Farm Property....	1,800	1,300
16	Cardinal.....	Store.....	1,500	1,200
21	Romney.....	Farm Property....	2,000	1,500
22	Buctouche, N.B.	Conflagration....	90,000	43,000
22	Port Arthur.....	R. C. Church.....	5,000	2,800
22	Toronto.....	Electric Works....	1,800	1,800
24	Hensall.....	Hotel	3,500	2,000
21	St. Agathe.....	Saw Mill.....	2,500	1,300
21	Franklin, Tp....	Farm Property....	2,500	1,500
25	Cote St. Louis....	Dwellings.....	7,500	3,000
25	Antigonish.....	Stores.....	6,000	3,000
25	Bayfield.....	Store.....	1,800	1,000
25	Escott Tp.....	Farm Property....	1,200	1,000
26	N'r Buckingham	Saw Mill.....	2,500	1,500
24	Near Belleville..	Farm Property....	2,200	1,500
24	Marie Anne, Tp..	Do	8,400	6,000
27	New Dundee.....	Do	5,000	3,400
27	Inwood.....	Flour Mill.....	3,000	2,500
29	St. Henry.....	Rolling Mills....	40,000	25,000
29	Virden.....	Hotel and Stores..	40,000	20,000
.....	Henry Lake.....	Saw Mill.....	3,200	2,000
30	Levis.....	Cigar Factory.....	7,500	6,000
* Approximate.			\$574,200	\$353,500

SUMMARY FOR NINE MONTHS.

For January.....	\$522,200	\$462,700
" February.....	245,400	171,700
" March.....	702,100	439,900
" April.....	497,400	319,600
" May.....	507,100	296,500
" June.....	195,800	140,900
" July.....	290,800	210,900
" August.....	495,600	374,800
" September.....	574,200	353,500
Totals.....	\$4,040,600	\$2,774,500