

INSURANCE INSTITUTE OF MONTREAL

Meeting held in the Windsor Hotel, Montreal

Monday, October 7, 1901.

INSURANCE INSTITUTE OF MONTREAL.

OPENING MEETING, SESSION 1901-2.

The proceedings in connection with the opening of the Insurance Institute of this city for season 1901-2 were commenced by a business meeting at which Mr. W. M. Ramsay, the President, took the chair. Mr. B. Hal Brown, Hon. Secretary, read the report of past year. The Institute has now 85 members of the Executive, 148 Associate, 6 Honorary, and 1 Corresponding member. It is proposed to establish educational classes during the winter.

Lord Strathcona, who is the Honorary President, on taking the chair at the close of the business meeting was very cordially received by a large gathering of members and invited guests.

In his Lordship's opening remarks he spoke of Mr. W. M. Ramsay as, "my old friend Mr. Ramsay, one of the most respected among insurance men in Canada and, as you well know, one of the most successful. One in whom not only those connected with him in the insurance business, but all those engaged in that business, and what is more, the public in general have unlimited confidence."

Lord Strathcona gave some sterling advice as to the value of making truthful and careful statements of the advantages to be derived from the policies which an agent seeks to have customers take, and advised his hearers rather to underrate them than to exaggerate the advantages to be derived from a policy. The agent who did this would be far more respected, and in the end would be more successful and make more money than he who exaggerated matters. He had never, he regretted to say, carried any insurance on his own life, but added, I do feel that it is an excellent thing for a young man or a man in middle age to carry such insurance. Nothing gives such peace of mind as to know that if anything happens there is some provision for those who were left behind. His Lordship thanked the members once more for the kind reception they had accorded him. A paper was then read by Mr. Prefontaine, K.C., M.P., Mayor of this city, on "The form of Government in Canada," which in his opening remarks was described as "the most popular, the most free, and best form of constitutional monarchical government." The constitution of Canada is primarily founded upon that of England, which, says Lord Somers, "comprehends the whole body of

laws by which the people are governed, and to which, through their representations in Parliament, every individual is presumptively held to have assented." The Mayor's paper proceeds to describe the nature of the great historical and fundamental compacts which are consolidated into the Constitution of England, and have had a very important part in forming the constitution of Canada. These were stated to be, Magna Charta, signed by King John in 1215, and confirmed by Henry III in 1224; the Charter of the Forests, 1217, the Petition of Right and the "Habeas Corpus" Act. These compacts secure personal freedom, trial by jury, inviolability of private ownership of property; the unlawfulness of taxes levied without consent of Parliament, and other civil rights and privileges. Besides these fundamental compacts the Constitution of Canada embraces acts relating to religious toleration, limit of Royal prerogative, independence of Judges and Parliament, freedom of the Press, abolition of slavery, Catholic emancipation, etc. A summary follows of the various phases of government in Canada since its being ceded to the Crown of England in 1763, and the main features of the British North America Act were defined. The Mayor's paper then gives a brief sketch of the legal history of fire insurance in Canada, and closes with the remark, "A country's constitution may be a very model of statesmanship and political wisdom, as I believe that of Canada is, but it must count for nothing without the men of light and leading in the country take a direct and lively interest in its administration."

A paper followed by Mr. E. B. Greenshields, B.A., on "The Commerce of Canada." After giving a variety of statistics, illustrating the extent of Canadian commerce, which was described as only a beginning, a promise of what is to come. Canada, said Mr. Greenshields, has all the necessities of a self-supporting and exporting nation, a fertile soil, lumber, coal and minerals in quantity, factories and mills of all kinds, and furnaces for producing iron and steel. Canada only waits for a larger population to insure a vast increase in her commerce. The third paper was by Mr. E. P. Heaton, Manager of the Guardian, on "The Insurance Interests of Canada." The author plunges at once into his subject by pointing out the relation Insurance bears to the growth and development of a country's