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## CONTENTS

	Page.		Page.		Page.
Powers of Life Insurance Agents....	1745	Our St. John Letter .....	1748	Trade Notes .....	1751
The Dry Goods Trade .....	1745	International Actuarial Congress ....	1749	Character and Credit .....	1754
Modern Trade Unionism .....	1746	The Equitable Report .....	1749	Literary Notes .....	1754
Fire Insurance Expense Ratio .....	1746	St. John Dock Facilities .....	1749	Associated Boards of Trade of the	
Municipal Indebtedness .....	1747	Financial Items .....	1750	N.W.T. ....	1756
Canada and the Japanese Treaty ....	1747	Life and Accident Insurance.....	1750	Our Australian Letter .....	1756
The C.O.D. Postal System .....	1748	Action Against the Mutual Reserve..	1750	Important Mining Sale .....	1758
Mexican Trade .....	1748	Fire Insurance .....	1751	Montreal Letter .....	1758

### THE POWERS OF LIFE INSURANCE AGENTS.

Agents for life insurance companies can exercise their influence in several ways both beneficially and detrimentally, considered from the points of view of themselves, of the companies they represent, and of the policy-holding public. Some agents have in the past used their main efforts in endeavoring to obtain from the companies new concessions in the way of high commissions, heavy travelling expenses, and so forth, until the time came when the policyholder suffered. The companies objected—and objected—but there was so much competition that in the end they yielded. Naturally, the final result has been good neither for agents nor companies, but this consideration, while possibly it might have been foreseen was, under the circumstances, not sufficiently strong to make itself felt till too late.

This refers to the influence of agents, however, from the adverse point of view. There is another side of at least equal importance. If policyholders have in some cases suffered owing to the exorbitant demands of agents, they also owe to them the possession of numerous advantages. Many of the more modern concomitants of life insurance, such as non-forfeiture, options, incontestability, surrender values, etc., are the direct result of the persistent demands of agents on behalf of their patrons. And these concessions, while they were suggested for a long time to unwilling companies have, without a doubt, redounded to their own benefit as well as to that of the policyholders and the companies themselves.

A feature which agents have clamored for largely in recent years has been estimates on deferred dividends—and the larger the estimate the more would the agent be satisfied. It is becoming realized, however, that a still more important thing than an imposing estimate is the reliability of it, so that it may

be fully realized, it being better for a company's reputation for the estimate made by it to "come out true," even though it be a comparatively small one, than for a large one to be falsified. This also, agents and companies are finding out to their cost.

Possibly the final outcome of the thinking that is now going on in insurance circles will be the growth in favor of what may be called "straight protection," as opposed to the profit-bearing clauses which have become so much in evidence. With these eliminated, or practically so, rates for protection pure and simple could be reduced to a minimum.



### THE DRY GOODS TRADE.

The backward weather in the early part of this season led, as was anticipated, to a poor showing of sorting orders for spring and early summer goods. That this was due to the weather solely, and to no untoward financial stringency, is shown by the fact that ordinary placing orders were fully equal to, and in many cases ahead, of the same period of last year. Since the change to more seasonable conditions, however, a great improvement has set in, sorting orders have been frequent and of at least average value, and the total turnover for the summer trade is likely to prove of large dimensions. At the same time it must be admitted that stocks of spring goods are in many cases quite heavy.

Apart from climate conditions, the considerations which have tended towards a betterment in conditions with dry goods trade, are the highly favorable advices coming to hand respecting prospects for the crops, both in the North-West and in Ontario, and the high state of prosperity in which the people of the Dominion generally find themselves.

Millinery has been a particularly heavy seller this