much money to that end. One of the inducements we offer him is an easy and profitable means of exit. We move heaven and earth to get him in, and then offer him tempting rewards if he will get out! We preach the duty of providing a portion for the widow and orphan, and then turn round and tempt him to mortgage the policy, and to that extent blot out the good we have done!

I am not advocating the abandonment of surrender values, but I am putting the question baldly so that it may be clear. Most assuredly, the surrender values given should be moderate, especially in the early years, and should be in general in the shape of paid-up assurance and not cash. The company with which I am connected cannot accomplish what is here advocated without the co-operation of others, and it is the excesses which competition in this direction lead to, that demand intelligent criticism and condemnation.

We regret that our space does not admit of printing this excellent paper in full.

SISSIBOO PULP AND PAPER COMPANY.

The exceptional advantages enjoyed by this company has quickly made of it an attractive industrial undertaking, and sufficient capital has already been obtained to ensure the flotation of the enterprise. In the possession of an inexhaustible supply of raw material, and a property situated practically on the sea-board, thus affording every facility for prompt shipment of the manufactured article, the Sissiboo Company have a decided advantage over the majority of manufacturers of pulp and paper, and with ordinary good management the success of the company in realizing all that is set forth in their prospectus would seem to be assured. The ever-increasing demand for pulp and paper, both of which now enter into the composition of so many articles of daily use, promises a market for more than the many mills can produce, and the market price of the article is so encouraging to its manufacture that referring to the recent sale of crown lands in New Brunswick, a St. John paper says that "Canadian spruce makes the best fibre for pulp, and that the result of this will be that the manufacture of deals will cease altogether, and the timber will be converted into the more valuable pulp."

From the first prospectus issued by the original promoters of this enterprise, we learn that the company has acquired upwards of 17,000 acres of wood land, well timbered with spruce of the best quality for making pulp. This tract of land, together with pulp wood purchaseable, will "afford an inexhaustible supply of raw material adequate for all the business of the Company." The Company has also acquired the only available wharf property on the Sissiboo River at Weymouth Bridge, Nova Scotia. This property has "a navigable water front on one side, and a railway terminus on the other."

With such manifest opportunities for the successful manufacture, shipment and sale of pulp and paper, the Sissiboo Pulp and Paper Company is not likely to experience any difficulty in disposing of the stock now offered to the public for subscription.

Among those who have exhibited their confidence in the success of the company by becoming stockholders and directors thereof, will be found the names of several prominent Montrealers: including Messrs. A. F. Gault, Robert Mackay, and James Crathern.

PERSONALS.

Mr. James Boomer, Manager of the Manchester & American Fire Companies, was in town yesterday, homeward bound, from Quebec, where he has been attending the meeting of the C. F. U. A.

THE LAW, UNION AND CROWN.

The Law, Union and Crown, although late in entering the Canadian field, is meeting with much success in its quest of business, and the appointment of Mr. J. K. Oswald of this city as special agent promises satisfactory results from the district entrusted to his supervision.

CANADIAN LIFE COMPANIES IN THE UNITED STATES.

During the last few years, two of our Life Companies have been doing business in some of the States of the Union, and their success has encouraged the North American Life of Toronto to plan operations in the same field. The State of Minnesota has been chosen as the one wherewith the requisite deposit will be lodged, and we learn that this deposit will be the maximum amount required to enable the company to operate in most of the States. We have no doubt that the North American will be accorded a welcome reception in whatever State it may transact business, as the position of the company shows solid progress and prosperity. We hope our American friends will give this new Canadian invader as kind a reception as we have given to their companies which have sought and found business on this side of the line.

Mr. McCabe the Managing Director of the Company, will start in a few days to complete agency organization in Minnesota, and may extend his work to cover Michigan.

ORBITUARY.

Mr. Cyrus Miller Taylor died at his residence in Waterloo on the 14th inst. The deceased gentleman had a long and useful life which he virtually devoted to the business of insurance. At the time of his death he was consulting Manager of the Waterloo Mutual Fire Insurance Company and Vice-President of the Ontario Mutual Life Assurance Company, both of these corporations owing their formation and success greatly to the energy and perseverance of Mr. Taylor. Nearly 68 years of age, the deceased had long been regarded as one of "the fathers of insurance" in Western Ontario, and, although his death was not unexpected, the intelligence that his life's work has ended will be received with regret by a large number of sincere friends.