

LIFE INSURANCE MORE NECESSARY THAN EVER

UNION OF CANADIAN MUNICIPALITIES

We know very well that the familiarity with the usual stock reasons for insuring life, and limb as well, often act in a way rather to hinder those reasons from receiving in numerous cases the real thought and attention that they certainly merit. Still, it must be a very thoughtful man should be absolutely convincing, that to do so is only a duty and nothing less. Death, however, often postponed, is certain in the end, and then, in the vast majority of cases, with the death of the family man, there generally comes a terrible reduction in income, even when that children survive together. In the course of nature, outlast men, especially men in the great active business arenas of the competitive world. In fact, we here deal with certainties, not mere suppositions, as everybody knows. For one highly important thing, to insure your life is actually to commence the creation of capital. How can men of marked ability, earning fair, and even large incomes, fail to know very well that, forced by circumstance; so powerful to be resisted, their death will see most of that income dissipated? Then, indeed, if the individual had his time over again, a way would have been found to avert disaster to the survivors. It is very difficult to conceive any case much worse than for a family living in full comfort, with not a little luxury added, to be abruptly precipitated into what is to them a social inferno whence there is no visible escape. But it has been justly said that insurance is in a way able to create capital, and how many thousands of really able, clever men, though generally successful in their particular lines of active life, find it virtually impossible to accumulate capital? Obviously, to the extent to which the amount assured exceeds the premiums paid, it is clear that we have a creation of capital. It is by that excess just so much money never earned, and money that could never come to a man's beneficiaries in any other way. Many a man borrows money just to provide a home for his family, but we know that besides interest thereon that loan must eventually be paid in full, and certainly there is no capital left out of that transaction. Now, in life assurance, and in that alone, do we find this most invaluable element. It is not present in any other form of financial business projected into futurity. Then, again, consider the wonderful security of the funds forming the security for paying according to promise. All other financial undertakings are liable to vicissitude capable under certain extreme conditions of reducing, and even of extinguishing their value altogether. Even banks, as we all know, are not absolutely safe, but the insurance company alone stands forth positively proof against all conceivable financial shocks and altogether certain to fulfil to the very letter every promise made. Why, then, one asks with a natural surprise, do so many otherwise clever men hang back from taking insurance, and especially why do the young just entering on life hang back when commonsense should warn them that later on in all probability they will be but too thankful to take insurance on a much more expensive lease than when youth was in itself a fine asset in such transactions. But in the present case we think that all insurance agents, as insurance men generally, might very aptly direct attention to the certainty of life being much harder when peace comes again, certainly for a time, and when those covered well by insurance will most decidedly have a great advantage over those who have not been so prudent. Further, the very consciousness of being thus protected cannot fail to inspire confidence and courage, and those properly covered will have a far better chance of success in the battle of life than such as have refused to take warning by past experience when hard times come to stay. It is pretty certain that a greatly disordered national finance and a hundred other evil legacies from so destructive a war cannot fail to induce a period of trouble for thousands only less evil than the war itself!—Insurance and Finance Chronicle.

The new building of the Sun Life of Canada in Montreal has been almost completed. It occupies a corner overlooking Dominion Square, and is seven stories high, but is so constructed that ten more stories could be added. The exterior is of grey granite on a frame of structural steel. A fireproof vault, built on separate foundations, runs upward through all floors. The building also includes a dining-room and lounge-rooms.

The eighteenth annual convention of the Union of Canadian Municipalities will be held in Victoria, B.C., on Tuesday, Wednesday and Thursday, July 9th, 10th and 11th. It is expected that delegates will be present from all over Canada, and representatives of the Dominion Civic Improvement League will also attend. A large number of subjects are to be discussed at the meetings, and the following special papers will be read: "The Maintaining of Montreal Credit," by Thomas Bradshaw, commissioner of finance, Toronto; "The Consolidated Railway Act; Contest over Fundamental Municipal Rates," by W. D. Lighthall, K.C., honorary secretary-treasurer, Union of Canadian Municipalities; "Present Position of Uniform Municipal Accounting and Statistics," by H. J. Ross, chairman of the special committee; "National and Municipal Housing," by Thomas Adams, town planning adviser, Commission of Conservation; "Municipal Responsibility in Regard to Economic Development of the Land," by J. N. Bayne, deputy minister of municipal affairs, Regina, Sask.

The previous conventions have been held in the following cities:—

Toronto, Ont. ....	August, 1901
Montreal, Que. ....	September, 1902
Ottawa, Ont. ....	September, 1903
London, Ont. ....	September, 1904
Winnipeg, Man. ....	September, 1904
Halifax, N.S. ....	July, 1905
Fort William, Ont. ....	August, 1906
Port Arthur, Ont. ....	August, 1907
Montreal, Que. ....	August, 1907
Medicine Hat and Calgary, Alta. ....	July, 1908
Toronto, Ont. ....	July, 1909
Quebec, Que. ....	August, 1910
Windsor, Ont. ....	August, 1911
Saskatoon, Sask. ....	August, 1912
Sherbrooke, Que. ....	July, 1913
Montreal, Que. ....	August, 1914
London, Ont. ....	August, 1916
.....	August, 1917

Mr. W. D. L. Hardie, mayor of Lethbridge, is president for the year 1917-18. Mr. Robert Ryan, alderman of Three Rivers, Que., is vice-president. There are also special committees for each province to deal with questions more of a local nature.

The union lays down the following rules:—

- (1) The Canadian people shall not be ruled by any irresponsible monopoly.
- (2) They shall not submit to methods of fraud or corruption.
- (3) There must be no perpetual franchises.
- (4) Our heritage of natural resources affecting municipalities must not be sold, but leased, if not publicly operated.
- (5) One generation cannot legislate away the rights of another.
- (6) Municipalities must control their streets.
- (7) Each Canadian shall have a fair deal from all who are granted corporated or other public privileges.
- (8) Some court or council must always exist, free and equipped to enforce the fair deal.
- (9) The life of the poorest citizen must be made worth living through his share of the best civic conditions and services.

The advantages of the union are explained as follows:—

1. Intercourse of a mutually profitable character between municipal authorities of all kinds, from the Atlantic to the Pacific, resulting in the stimulus derived from broad experience and knowledge, and also in the encouragement which comes from a spirit of fraternity.
2. The immense increase of power derived from combination and co-operation, which is at the service of the individual municipality when required for its protection and improvement.
3. A patriotic spirit is fostered by intercommunication.
4. The bureau of information is possessed of central facilities not easily brought together elsewhere.
5. Communication with and respectful attention by foreign bodies are facilitated and increased.
6. Enormous sums of money and money values are annually saved to the municipalities.