

# FINANCIAL

## What About Dominion Annuities?

*A Subscriber Wants to Know*

**A**BOUT nine years ago a new scheme of popular investment was offered to the Canadian public by the Liberal Government. It was called the Dominion Annuities. By means of this any man or woman with savings to invest could invest it with the Government in a scheme of insurance for old age. The scheme was advertised by lecture tours, one of which was undertaken by an eloquent man who made thousands all over Canada see vividly the benefits of investing in Government insurance. City hoardings were covered with huge pictorial posters setting forth the disadvantages of not investing in this form of insurance, not as opposed to regular insurance companies, but supplementing these with a scheme which was more obviously an investment and less of an ordinary insurance. Thousands invested. Dominion Annuities were taken over by the present Government and operated as a legitimate means of securing to old age pensions and annuities, which under the regular form of insurance and ordinary investment were not provided for the rank and file.

For some time now Dominion Annuities has been somewhat obscured. So many things have happened in the financial world that people, and even the Government, seem to have put the annuities on the shelf.

A short time ago a subscriber to this paper, who is evidently an investor in Dominion Annuities, wrote a letter to the editor, as follows:

Editor, Canadian Courier:—

As to the Editorial Department of the Courier, I admire the straightforwardness displayed in handling any subject under consideration, and hope some time to see the matter of "Canadian Annuities" overhauled by your able pen, and if possible, tell your readers why after being heralded so loudly by press and lecturers and backed by large and highly coloured, fence posters, The whole scheme seems to have faded away. And when mentioned to any of the old Line Co. Agents, with a confident smile he asserts, Oh, we can do better for you than the Canadian Government Annuities! "If so, why so," is what I should like to see explained?"

ANTIBUN KUM.

So far as can be ascertained Dominion Annuities is still in the ring. But like many other benevolent schemes it has been sadly jolted by the upheaval of war. It has been pushed off the billboards and crowded out of the advertising columns of the press by the appeals now being made by the Federal authorities for funds for war purposes. This does not mean that the plan has been abandoned. Every postmaster in the land is still an agent for the Government's insurance plan, but lacking the aggressive qualities of his competitors—who, next to book agents, are the most persistent purveyors of specious promises—the old-age pension plan has dropped from prominence, although it has lost nothing in its promise of a safe and certain protection against the pinch which too often comes to aggravate the conditions of

those who have gone beyond the producing and wage-earning period. The old-line agents, quick to seize upon the opportunity of the decree of the Federal treasury, that nothing must interfere with the speedy and successful flotation of war loans, which has called a temporary halt to the "annuity" advertising campaign, are pressing their arguments and promising "something better" than the Government plan for the endowment of comfort in old-age. The war loan savings certificates, giving a higher percentage of interest returns, have also done much to attract the interest of the wage-earner away for a while from the more permanent plan of saving for a rainy day which is embodied in the Government's pension scheme.

## The New War Loan Comes High

**T**HE war loan of \$100,000,000 which Canada succeeded in floating in the United States is a transaction which must tend to warn all concerned of the seriousness of the financial situation, says The Journal of Commerce.

The two-year notes bearing five per cent. interest are issued at a discount which yields the buyer 6.07 per cent. The expenses of the transaction are sure to be heavy, with the result that the money will cost us seven per cent. This rate has led to a feeling of disappointment, rather than one of victory. The rate is the more startling, says the writer, when we remember that the United States Government has floated its own big loan at 3½ per cent., with no charges for commissions. Thus we are paying about double what our neighbours pay for war money. It is not a pleasing feature of the situation, but it is easier to point out the trouble than to provide a remedy for it. Canada needs the money and it is fair to assume that the terms, severe as they seem, are the best that could be obtained in the New York market.

The floating of another Canadian loan at home at this time might be possible, but its success would probably necessitate a material restriction of banking accommodation for ordinary business. Even with the help that has been obtained from the States the Government will still need funds for which they must look to the banks for temporary accommodation. The ability of the banks to provide funds will thus be put to a severe test which can only be met by the curtailment of all operations not of a very urgent character.

On the subject The Monetary Times also voices its disappointment and expresses an opinion that Sir Thomas White, Canadian Finance Minister, will undoubtedly make a statement in the House at Ottawa. Even though Canadian investors, continues the article, who subscribed \$350,000,000 of war bonds, badly need a respite, the question is raised as to whether, after all, we might not have been able to subscribe \$100,000,000 at a figure

somewhat lower than we are paying in New York. The entire transaction is a very businesslike one and in accordance with money market conditions, but there is an unmistakable element of disappointment in it.

## Topley Stays Home to Can

(Concluded from page 9.)

minutes, pour into hot jars and seal immediately.

### Preserved Peaches.

4 pounds peaches. 3 pounds sugar. Pare peaches, cut in halves, and take out stones. Arrange peaches and sugar in layers in preserving kettle; let stand over night. In the morning simmer until peaches are tender. Fill jars with fruit. Boil syrup five minutes, fill jars with syrup and seal.

### Preserved Plums.

4 pounds Damsons, Greengages, or Blue Plums. 4 pounds sugar. Pick over plums and prick the skins so that they will not burst in cooking. Arrange alternate layers of plums and sugar in a granite dish and let stand over night. In the morning drain off syrup, boil and skim. Add plums and cook until tender. Fill into hot jars and seal.

### FRUIT JAMS AND RELISHES.

In selecting berries or other fruits for jam, the ripe broken ones will give fine colour and flavour, but at the same time there should always be about one-half the quantity which are slightly under-ripe. These contain the pectin which gives a jelly-like consistency to the product. Cooking in small quantities also helps to retain colour and flavour as the fruit is cooked more quickly.

### Raspberry or Strawberry Jam.

4 pounds raspberries or strawberries. 2½ pounds sugar.

Mash berries; add sugar; cook thirty minutes or until the desired consistency is obtained, stirring very often. Pour into glasses or jars and cover.

By the time Topley got the raspberry jam recipe over his tongue, in fact before he had quite finished it, the book fell to the floor and the clock hands pointed somewhere around 1.15 a.m. Mrs. Topley turned from the stove when the voice ceased. She saw that her would-be helpful, chuckle-headed husband was fast asleep in his chair. "Thank goodness, he's gone," she murmured. "I wish I could carry him up to bed. Now I can get something done."

## Let's Go After Bear

(Continued from page 4.)

members who want from their constituents an electoral endorsement of their votes during the present session, that is about as supremely selfish an excuse as it is possible to frame. As a matter of fact all this talk of mandates and the like is bosh, rank insincerity, dead stuff about as

weighty as the arguments of a school-boy debate. If the Canadian people could give parliament a mandate now, it would be to get busy and not bother them.

Some politicians live so long in and around Ottawa that they think politics are made there. They think they make them themselves, and they cut the wires over which they might hear the current views of people elsewhere. Consequently they get out of touch. When a politician, premier or private member, forms a select little Lodge of Chosen Friends with himself as Worshipful Tyee, and depends on the lodge brethren to keep him posted, he is past praying for. If Ottawa politicians know beans about the sentiment of the country at large, they should know that the vast majority of electors consider it an outrage that they should be forced to take part in an election which they do not want at all.

Any way you take it, an election will shoot Canadian war effort all to pieces for months. It will take every public man away from war work and

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