

"If you want real data," said Mr. Irish, "you can get it from the assured. It would be unfair to the association to call my clients or to give their names. They would be entirely too hostile to the association."

Mr. McCarthy (counsel for the association): "The burden of your real complaint is that you think that the association should name a rate on any form you submit."

Mr. Irish: "A man or a corporation which is carrying out the laws of the province should be placed in the position of being unhindered by the association."

When Mr. Irish was asked as to how many specific cases of these complaints should be cited, he replied: "I can give you a coal scuttle full or a half a dozen." The latter quantity was chosen.

Agents' Territory.

Mr. J. A. Kennedy, representing the insurance agents of Port Arthur and Fort William, appeared to urge the adoption in Ontario of legislation similar to that now in force in the western provinces, by which insurance within the province can be secured only by provincial agents. It was pointed out that agents at Port Arthur and Fort William have business taken away from them by agents from Manitoba, representing the same companies as the Ontario agents. Legislation could be framed to meet this, Mr. Kennedy claimed, without in any way interfering with the right of the insurer to get insurance on the most favorable terms.

To Confer at London.

City clerk Baker, London, Ont., has been instructed by the board of control to communicate with the municipalities in western Ontario, inviting them to come to London to take part in a conference with Judge Masten relative to fire insurance rates. The date of the conference will be given out in the near future.

LONDON LIFE PAID PROMPTLY

Statement of the Company Shows that No Unreasonable Delay Occurred

Considerable publicity has been given to certain delay in the settlement of a claim by the London Life Insurance Company, London, Ont., in regard to the death at the front of a soldier, insured by the company. The facts of the matter are set forth in the following statement by Mr. E. E. Reid, assistant manager of the company:—

(1) "The policies in this case, as do all policies of a similar kind, contain a clause requiring consent of the company for the purpose of keeping the policies in full benefit on such conditions as might be specified in the event of the insured engaging in active service outside of Canada.

(2) "The company voluntarily waived the right to charge any extra premium or impose any restriction on account of such service. Because of this generous action alone hundreds of claims have already been admitted and paid by this company.

(3) "The refusal to accept the official notice as being sufficient in this instance has been based on an actual experience of paying claims on such notice, and afterwards having to require repayment because of proof coming to hand that the insured was still alive.

(4) "Unusual delay having occurred in getting some information direct from the front, this office wrote the relatives on September 28th, asking if something could not be furnished that would help us to close the case.

(5) "As a direct result of this inquiry on our part the envelopes, to which reference was originally made, were sent to this office and reached here October 24th.

(6) "These envelopes, containing the signature of an officer at the front, offered sufficient excuse for us to settle the claim, and a cheque was made out promptly.

"So far in Toronto alone we have paid fifty-nine claims on the lives of soldiers and there are eight claims outstanding. In the case of these eight claims the earliest notice reached us only on September 15th. Where reasonable co-operation is offered by the claimants all cases are being settled, I believe, with the utmost satisfaction to the claimants themselves."

This matter is commented upon elsewhere in these columns.

GREAT BRITAIN, A DESIRABLE CUSTOMER

What a Banker Tells United States Manufacturers and Investors

That if the United States regarded Great Britain and France as desirable customers and wished to continue to sell them United States products, the States must treat them as a producer usually treats a desirable customer, in which event, Mr. H. P. Davison, of Messrs. J. P. Morgan and Company, after his return from Europe, states he is confident that the United States will continue to supply them largely, not only during the war, but for the reconstruction period which will follow.

"I have been wondering," said Mr. Davison, "how we in this country would feel if the tables were reversed. Suppose, for instance, we suddenly found ourselves plunged into war, and finding ourselves wholly unprepared, sought at once \$500,000,000 worth of materials and munitions. Say we placed our orders with Great Britain and France, and were then told by them that they would require in payment \$100,000,000 in gold, that they would accept \$100,000,000 in United States government bonds, and that the remainder must be paid in United States government bonds secured by bonds of certain South American governments. I believe that this is a fair parallel to our present attitude, and I also believe that if our creditors took that position we would meet their requirements as to payment and at once set about to place ourselves in a position of independence as far as possible to do so.

Sure to be Paid.

"It naturally would be inconceivable to us that the people of Great Britain or France could question the obligation of the United States government in peace or in war. In this connection it is my unqualified opinion that the unsecured government bond of Great Britain or of France, free from home income tax and payable in dollars in the United States, is just as sure to be paid as the unsecured bond of the United States government, no matter how the war terminates. In making this statement I am not unmindful of the cost of this war, and that that cost must be met and can only be met through taxation. It is on this very question of after-war taxation that we must note the great difference between external and internal obligations of the warring countries. When I asked one of the highest authorities in Great Britain how he would express the difference between an external and an internal obligation he replied that "an internal obligation of the government is a debt owed by the government to its own people; an external obligation of the government is a debt of all of the people through the government to holders without the country." In other words, an external bond of any of the governments is in effect an obligation of all the people constituting the government, from which no deductions are to be made and for which the assets of all the people are liable.

Investors Must Enlarge View.

"If we are to make assured our present prosperity and increase it, as we properly can, it seems to me important that our people should realize these facts and meet this opportunity, the like of which, let us fervently hope, will never again be presented. If this prosperity is to be shared by the country at large our investors, our bankers and the public generally must take a broad, intelligent view of the opportunities before us and assure the peoples of these foreign governments that we desire their trade and have confidence as to their financial soundness. It is not a question of wealth or value, but purely one of exchange, the solution of which lies with us now and will continue to for a long future. If we show ourselves competent to handle it. It is simply a matter of holding and developing our increasing foreign trade and of acquiring in this country a security as sure to be paid as any known in the world."

No soldier or shell could have left Canada but for the work of the British navy; and this fact alone should appeal to Canadians enjoying, even in these war times, prosperity made possible only by the protection of the British navy, as good and sufficient reason for identifying themselves with the navy as well as with the army in the present great struggle for the life and liberty of the British Empire.