

nine hundred dollars, and when my shtable burn down you make me a new one. I not want a new shtable—I want nine hundred dollars."

The agent reasoned with Schmidt, but all to no purpose. When the stable was nearly finished, Schmidt went to consult a lawyer, thinking that he could still get the amount of the policy, besides having the new stable.

The lawyer, however, informed him that the company had a right to make good the loss by building him a new stable, and expressed surprise at the idea of bringing a suit against them.

"But," said Schmidt, "I insure for nine hundred dollar, and dis fellar put up dem shtable for seven hundred and fifty; I not understand de insurance business."

Finding that he could not compel the payment by law, he became disgusted with the insurance business altogether. Calling upon the agent, Schmidt said: "Mr Agent, I want you to stop dem insurance on mine frow. I do not pay any more monish dat way; I do not understand dis insurance business."

Agent (surprised): "Why, Mr. Schmidt, you are doing a very foolish thing. You have paid considerably on this policy already; and if your wife should die you will get five thousand dollars."

"Yaw, dat ish vot you tell me now," said Schmidt. "Ven I pays you on my shtable, you say I get nine hundred dollar if it burn down. So it was burn, and you not give me mine monish. You say, 'Oh dat was an old frame shtable,—ish not word anydings. I make you a brick shtable;' and you no pay me my nine hundred dollar. Ven mine frow die, den you say to me, 'Oh, she vash an old Dutch voman; she not word anydings: I get you a new English vife!' And so I lose mine five thousand dollar. You not fool Schmidt again. I not understand dis insurance business."

#### CO-OPERATIVE LIFE INSURANCE

In arguing against or speaking of co-operative life insurance, so called, one experiences the difficulty of having a subject that possesses no definite form or substance. Each of the so-called companies, societies, or associations, is a law unto itself in all respects, excepting the advertising of weakness as strength and the whim of a mass of men, gathered from anywhere and every where, as a basis of certainty for the granting of insurance. Aside from this, there is no agreement between the organizations; for, on the one hand, we have the most earnest advocacy of the "class system"; on the other, the bitterest denunciation of it as a fraud and a delusion, that can only result in loss and bankruptcy; by one society, assessments are made equal between all the members, without regard to age; while another affirms, with all the positiveness imaginable, that such a system of assessment is nothing but the veriest swindling; this society accumulates a "reserve fund," and that society declares that to do anything but simply assess what is necessary to pay the death claims, is to rob the members, and to establish a fund that shall be a temptation to embezzlement and deceit. So they go the one way and the other another, agreeing only in assuming the arguments of genuine life insurance as a means for earning a precarious livelihood by sponging the public, and each one as bitter against other societies and associations as against the sound life company. The fact is, to speak of the "system" of co-operative life insurance is to misuse language, for, in reality, co-operation is lacking in every item that goes to make up a system, and the one characteristic that runs through the whole thing, and is common to every organization of the kind, is absolute and fatal lack of all system.—*The Standard*.

**Two negatives that do not make a positive**—Co-operative life insurance is a provision against the uncertainty of life, by means of the uncertainty of assessments.

#### THE BRITISH EMPIRE MUTUAL LIFE ASSURANCE COMPANY.

From the 36th annual report of this Company we gather the following: during the year 1882 there were 883 new policies written, assuring \$2,022,925.00, the premiums on which amounted to \$63,539.92, and a single premium has been paid amounting to \$17,761.04. There were also 165 proposals for \$515,450 either declined or not completed. During the year 195 policyholders died, the assurances on whose lives, together with bonuses, amounted to \$283,433.25.

After paying cash bonuses to the extent of \$1,201.75, and reducing the premiums by \$8,312.50, the sum of \$302,093.65 was added to the accumulated fund, which now amounts to \$4,514,704.65, which is held in securities of the highest class, and yielding an average interest of 4¼ per cent. The total income was \$799,434.34, the number of policies in force \$4,284, assuring \$19,908,650.00, the premiums on which amount to \$589,660.65.

The report was highly satisfactory to both the policyholders and directors. The Company have, as we stated in a previous issue, taken over the Canadian life business of the Lion Life Office.

Mr. F. Stancliffe is the energetic and popular General Manager for the Dominion of Canada of the British Empire Life, with head office in St. James St., Montreal.

#### ASSURANCE ADVERTISEMENTS.

(From the Review, London, Eng.)

In continuation of this article, and before we deal exclusively with assurance advertisements, permit us to say that "trying to do business without advertising is like winking in the dark, you may know what you are doing, but nobody else does." These words wrapped up in a nutshell, contain, for shrewd business men at least, a valuable truth. When a man, whether at the head of a great commercial concern or no, takes advantage of the public prints to advertise his concern, he not only makes it plain that he is not above business, but that indeed he is anxious to do business, and that, moreover, to a greater extent than he has ever done before. The great virtue of advertising is this, namely, that it appeals to all classes of men. It is the silent messenger, the unerring and untiring servant, that speaks for you at all times if you so will it. There is no hamlet, however obscure, it cannot enter; and no village, however remote, it cannot reach. You can make it, in a sense, a familiar face, a welcome friend, anywhere and everywhere.

Now, publicity is money, and if a man is really desirous of extending his business, and anxious to make his office a household word, he must, in fisherman's parlance, bait his lines. Advertising is useful and profitable when rightly understood, but worse than useless when method and meaning are wanting. We do not ask any one to throw good money after bad; we simply advise them, as it were, to sow in such a way and in such places where there is every likelihood of their reaping a twenty, thirty, or forty-fold gain. Supposing, and by way of example merely, two persons were to call upon us soliciting our advice—the one without any experience as yet, and the other had tried but had found, for reasons best known to himself, advertising to be a very unprofitable thing—and assuming that both of them were equally open to spend, and both equally willing to learn the true secret of successful advertising, we would first of all say: "Select your papers; see that your advertisements appear only in those magazines and newspapers of good position, and those that, without doubt, have the largest circulation in their respective districts. There is economy in this method, as it entails no useless expenditure, and ensures the greatest amount of publicity at the smallest cost. Then, take care that your insertions do not appear, like the equinoctial gales, once every six months. Frequent,