

THE LATE WILLIAM McCABE, LL.B., F.I.A.

It is a very sad task to record the passing away of William McCabe, managing director of the North American Life Assurance Company, Toronto. During his last visit to Montreal to attend the Insurance Institute dinner we noticed with regret a falling off in the strength of our old-time, our highly esteemed friend. At Christmas he was quite unwell, but hoped that his annual trip to Florida would re-establish his health as usual. When he returned he was quite ill, and although his medical advisers urged him to remain at home he thought it his duty to attend the office daily though unable to do any work. About three weeks ago he was compelled to remain in bed and an examination by a distinguished surgeon disclosed that he was suffering from a highly dangerous disorder. An operation was decided upon, but, owing to complications supervening, this was found to be too dangerous, and the suffering gradually sank to his end. Fortunately, he did not suffer, and bore his illness with great fortitude and to the last proved himself to be what he always had been—a very strong man in the highest and best senses. Mr. McCabe was not in the eye of the public as a philanthropist, but deeds are known by us to have been done by him in a quiet, unostentatious way, which proved William McCabe to have been a man of large heart, and most generous, most unselfish disposition. Having "risen from the ranks," as the saying is, he was ever ready to give encouragement and a helping hand to those who sought to emulate his career.

He was thoroughly loyal to British connection, strong evidence of which he gave this writer some years ago. They went together to a public political meeting at which a speaker, one of his own party, made some sarcastic allusions to the British flag and to the loyalty of Canadians. Mr. McCabe whispered to us, "I can't stand that—let us go." On reaching the street he remarked, "Sarcasm and personal remarks of an offensive nature do no good; they have no argument in them; they are appeals to passion and prejudice; no educated man cares to listen to such vulgarities."

He was born at Picton, in Prince Edward County, on the 12th of June, 1835, of Irish Protestant parents. His father fought for the Government in the rebellion of 1837, and died as a result of exposure from such service, leaving a widow, two daughters and two sons, of whom the deceased was the eldest. His early education was acquired at the local schools and grammar school, and he became master of the High School at Whitby when he was 17 years of age. He then studied law for a short time in Toronto, and took the degree of LL.B. The taste he acquired for educational questions was a characteristic which he retained to the

end, and even when engaged in other occupations in later life, he took a keen interest in all matters relating to educational development. About 1863 he turned his attention to life insurance work, and, having given special attention at the University to mathematical pursuits, fitted himself for the duties of an actuary and gave special attention to all the different studies in connection with the work of life insurance. He then accepted a responsible position with an American company in New York, where he remained for some years, but in 1870 returned to Canada and was for many years connected with the Confederation Life Association. On the death of his wife he resigned his position, and travelled for some years, spending a considerable part of his time in Florida, where he had large landed interests, and where each year for the last 30 years he had spent some six weeks during the winter. In 1881 Mr. McCabe was appointed managing director of the North American Life Assurance Company, which was then organized with the late Hon. Alexander Mackenzie as its president; Mr. John L. Blaikie, vice-president; Jas. Thorburn, M.D., medical director; and Mr. L. Goldman, secretary. It is interesting for us to remember that *THE CHRONICLE* was established about the same time as Mr. McCabe became managing director of the North American Life. This company, through the able efforts of Mr. McCabe, has now become one of the best recognized life insurance companies, and as a Canadian company is unsurpassed. His death has taken away from life insurance one of its strongest and ablest representatives. Mr. McCabe was well known throughout Canada and the United States in his particular field as an able actuary, and probably the best known life insurance man in Canada. He was a Fellow of the Institute of Actuaries of Great Britain and Ireland, Fellow of the Statistical Society of Great Britain and a charter member of the Actuarial Society of America and at the request of this society was preparing a paper to be read at the International Congress of Actuaries' meeting to be held by the society in August next on one of the subjects for conference in connection therewith. He was Actuary for the Commercial Traveler's Mutual Benefit Association of Canada and was a member of the A. F. & A. M. For several years Mr. McCabe had given a great deal of attention to the scientific study of agriculture, and especially to horticulture. He owned a large fruit farm on the shore of Lake Ontario near Bronte, to which he gave special personal attention, also to the fattening of cattle for export. He was married to Miss Lenora Dow, daughter of the late Thomas Dow, manager of the Ontario Bank at Whitby. His wife pre-deceased him some years ago. He was an Anglican in religion and a Liberal in politics, and leaves surviving him one daughter, a mother and two widowed sisters.