

**COMMERCIAL INSURANCE.**

A desirable form of commercial insurance is to take a separate policy on the life of each partner or officer. Then, should the firm at a later date be dissolved, or should a partner withdraw from it, the value of the policy can be readily learned, and it can be taken over by the retiring partner and continued by him for the benefit of his heirs. Or it can be surrendered on termination of the partnership agreement for its then cash value.

The policy may be on the whole life, limited payment life or endowment plan. In the last-named case it forms a sinking fund, which, on termination of the partnership agreement, will pay off the retiring

member of the firm in whole or in part, while during the term of the partnership agreement giving protection for its face value against his premature death.

No matter which of these plans is chosen, the policies become more valuable each year, and may be carried in the books of the firm as an asset. The premiums, too, should be entered in the books precisely as the fire insurance premiums are. There is every justification for this, for there is less chance of the stock burning than there is of the death of a partner.

An important point about commercial insurance is that it protects the business by providing at once money to discharge the interest of a deceased partner, allowing the survivors to continue the business, and at the same time it ensures the comfort of the deceased partner's family by placing at their disposal in their time of greatest need funds which the business could not furnish without its being severely crippled.

A feature of great importance is the use as collateral which may be made of the policies, enabling a firm to obtain increased credit at the bank. Again, the guaranteed loan values written in the contract for each year enable a firm to obtain money quickly and privately in time of stress.

It is not always realized, but it is undoubtedly true, that there is greater danger of the death of a partner or department head than there is of the stock being consumed by fire.—*Life Echoes.*

We make a Speciality of

## Insurance Wordings<sup>s</sup>

Printed on Onion Skin in one or two colors.

We can supply you QUICKER and MORE MODERATELY than any OTHER FIRM in Canada

WITHOUT EXCEPTION

**JOHN LOVELL & SON, LTD.,**  
PUBLISHERS 23 St. Nicholas St., MONTREAL

# CANADIAN BANKING PRACTICE

**THIRD EDITION. NOW READY.**

(HANDSOMELY BOUND IN CLOTH, \$4 PER COPY)

**QUESTIONS ON CUSTOM AND USAGE AND LAW.** *Published under the Auspices of the Canadian Bankers' Association (Compiled by John T. P. Knight).*

The hundreds of questions and answers on Canadian Banking Practice deal with nearly every possible point of practical interest likely to present itself during the daily routine of a bank. The replies relate to acceptances, cheques, endorsements, deposit receipts, letters of credit, circular notes, warehouse receipts, partnership accounts, bankers' lien on goods, forgery, alteration and loss of negotiable instruments, bills of exchange, promissory notes, principle and surety, etc., etc., etc. Mr. J. T. P. Knight, the compiler of "Canadian Banking Practice" has classified and indexed the Questions on Points of Practical Interest. The value of such a work must be apparent, and a copy of the book should be in the possession of every bank official and business man in the country who desires to be informed upon points likely to arise in the course of dealings between banks and their customers.

**For Sale at The Chronicle Office, 160 St. James Street, Montreal.**

## ATLAS ASSURANCE COMPANY

LIMITED, of LONDON, ENGLAND

Established in the REIGN of GEORGE III

Income	\$ 6,916,365
Funds (excluding Uncalled Capital)	17,633,467

Including Uncalled but Fully Subscribed Capital, the resources of the Company exceed Twenty-seven million dollars.

**Head Office for Canada - MONTREAL**

**MATTHEW C. HINSHAW, Branch Manager**

Active and Influential Agents Wanted