

RAILROADS

DIAN PACIFIC
AND RETURN
September 11 and 12.
September 14, 1914.
September 14, 1914.
September 14, 1914.

EXHIBITIONS

TORONTO.
September 10.
September 10.
September 10.
September 10.

Bonnets Race Track

September 12, 1914.
September 12, 1914.
September 12, 1914.

LAGO EXPRESS

TO-DETROIT-CHICAGO.
Canadian No. 21
September 10, 1914.

Ontario Shore Line

September 10, 1914.
September 10, 1914.

TICKET OFFICES.
September 10, 1914.

TRUNK RAILWAY SYSTEM

September 10, 1914.

EXHIBITIONS

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REAL ESTATE

Building permits taken out yesterday were few.
F. Bourgeois, 268 Dorchester street, west, took out one
for the erection of three buildings on Hogan street,

George Laplante, 419 Chamblay street, was granted
a permit to put up a building of five tenements on
Marquette street, or lot 332-90 St. Denis ward costing

Armand Ducet, 36 Fairmount avenue, is to erect
on Fairmount avenue, lot 11-239 Laurier ward, a
building of three floors, costing \$5,000.

C. Dufort, architect, 192 St. Catherine street west,
is preparing plans for a block of three storey flats
and expects to call for tenders almost immediately.

The Metal Shingle and Siding Company, Ltd., has
been awarded the contract for roofing the Montreal
Tramway car barns with 2,000 squares of Barrett
Specification.

Three other permits of \$4,000 each included that
of J. Ferland, 463 Merrimack street, for a building of
five tenements on Christopher Columbus; one to J.
A. Vassil, 1395 Cartier street, building of three floors

for garage buildings on Belvedere street.

COURT SUIT TO SETTLE

LONG DISCUSSED QUESTION
Right of Exchange to Discipline Those Who Violate
Rules Will Be Decided in Cutter vs. Fire
Insurance Exchange Case.

(Special to The Journal of Commerce.)
New York, September 10.—An injunction suit has
been filed in the Supreme Court here against the
New York Fire Insurance Exchange by George L.

Cutter, who has been branch manager of the London
and Lancashire Fire Insurance Company, National
Fire Insurance Company of Hartford, and National
Union Fire Insurance Company of Pittsburgh.

Cutter says he has been in the fire insurance business
for 25 years, and that he has built up a business
which yields him a large sum annually in premiums.

He charges that the Exchange has conspired to
ruin his business by unfair means.

The complaint names as defendants the Exchange,
Willis C. Robb, its manager; George W. Hoyt, its
president; and the following members of its grievance
committee: Vincent P. Wyatt, William H. Koop,

Lyman Candee, Giles R. Tinker, Walter B. Ward,
George H. Hillwig, and Francis H. Ross. The companies
for which Cutter acted are also named.

The Exchange, it appears, has directed the committee
to revoke Cutter's appointment as manager for
alleged violation of the rules. It is stated that
several years ago the plaintiff was the branch manager
for six other companies.

The outcome of the suit will be watched with great
interest, as it will definitely settle the right of the
Exchange to directly or indirectly discipline those
who violate the rules.

COMPANIES SHOULD NOTIFY

COMMISSION PROMPTLY
Result of Lack of Methodical Co-operation is Delay
in Payment of Claims of Insured, Says State
Superintendent.

New York, September 10.—In compliance with an
appeal by the State Workmen's Compensation Commission,
Frank Hasbrouck, superintendent of insurance, in New York
State, has addressed a letter to the casualty companies, both stock and mutual,

advising them that they should more promptly notify
the commission when accidents are reported. It is stated
that the operations of the board are retarded by the failures
both on the insurance companies and the employees to comply
with the law in giving notice of accidents promptly; by delays
in making out proper returns when accidents do happen; and,
lastly, by furnishing incomplete information when returns are
finally made.

"The consequences of this lack of methodical co-operation,"
says Mr. Hasbrouck, "has been unnecessary delays in the
payment of claims even of those claims which are undisputed.
Such claims are being held up to call forth criticism from
the parties affected, who, in this case, are the women and their
families."

Some of the biggest companies, it was stated yesterday,
have incorporated as a part of their daily routine in their
liability departments, a system which automatically includes
notice to the commission of accidents as the information is
received and the filling out of blanks. The complaint seemingly
applies to some of the companies which are not completely
equipped, and which have not yet dug themselves out of the
rush of work due to the necessity for rewriting many liability
policies, and replacing them with compensation policies, and to
the employers, large and small, who have not yet familiarized
themselves with the requirements of the law. The letter continues:

"Some of the cases brought to our attention, certainly
show extreme carelessness on the part of those charged with
giving to the commission notice of accidents. The names of
the employer and the company are all that are sometimes given,
and descriptions of accidents are either omitted or indefinitely
described, the nature of injuries is not supplied, addresses are
left out, and the names of parties are misspelled or incomplete.

"It must be feasible for the insurance companies to
prepare a blank for the assured to fill out, at the time of
reporting an accident which will call, not only for all the
information required by law, but also such other additional
facts as will enable the commission's employees to make ready
investigations and facilitate the making of payments to the
injured workmen without the interruption of unnecessary
delays.

"It must be apparent that any controversy on a
question of this kind is bound to involve the insurance
companies injuriously, and for that reason ought to be
avoided by them.

"I would, therefore, urge the officers of each and every
company doing business of workmen's compensation, to give
this matter prompt attention, to the end that all grounds
for criticism may be eliminated, and that the initial
successes of the workings of the law may not be impeded
through obstacles placed in the way of the commission."

NO ACTION ON COMMON

Chicago, September 10.—United Light and Railway
Company declared its regular quarterly dividend of 1 1/2
per cent on first preferred and 3/4 of 1 per cent on second
preferred stocks, payable September 1st to stock of record
September 1st.

Directors took no action on common dividend, which
is due at this time.

LIFE INSURANCE THIRD

LARGEST IN THE WORLD
This Business Occupies Most Important
Position in World's
Activities
HIGHEST AVERAGE WAGE

Men Selling Life Insurance Draw Highest Average
Salaries—Yet Field Has Hardly Been Touched,
Says Speaker at Conference.

Addressing the Atlantic City meeting of the 1100-
000 and 2000,000 clubs of the North American Life
of Chicago, Secretary W. F. Kent said that life insurance
has grown to be the third largest business in volume in
the world.

"The average wage earned by men selling insurance,"
he said, "is the greatest, without a single exception, in
a few years it will be the largest in volume, as they
begin to realize each year that next to food, raiment and
shelter comes the protection for the family and savings for
old age."

Comparing fire insurance and life insurance ratios,
Mr. Kent said: "The life value of a State or a Nation will
be destroyed in a comparatively few years, and will be
an irreparable loss unless covered by life insurance. The
billions of legal reserve life business covers less than
7 per cent. of the insurable risk in this country, it being
estimated that \$50,000,000,000 worth of the correct amount
at the present time. There should be 17 1/2 times as much
insurance in force to adequately cover life values. Only
one building in 1,000 ever burns, and yet 32 per cent. of
the possible loss is covered by fire insurance. Eighty-five
men out of 100 have no income-producing estate. There are
something over 4,000,000 widows in the United States, more
than 1,000,000 of whom are over 65 years old, and 90 per
cent of them are dependent on relatives or charity. This
does not include the millions of children whose lives will
be dwarfed for the lack of insurance protection.

"The cities of the United States spend 5 times as
much per capita to prevent fire waste as they do to prevent
life waste, and yet the annual loss due to life waste is 6
times greater than that due to fire waste."

Referring to radical changes in policy conditions
during the past 50 years, Mr. Kent said these changes have
all been in the direction of liberality for the benefit of
policyholders. "Fifty years ago insurance claims were
payable only after full authenticated claim had been filed
60 days. In 1914 they are paid on presentation of claim with
satisfactory proof of death. In 1894 policy was subject
to forfeiture unless premium was paid on due date, while
now a grace of 30 days is allowed with a non-forfeiture
clause in addition. Fifty years ago rigid restrictions were
provided for as to residence, travel and occupation—now
there are no restrictions. The policy then had no
surrender value—now cash paid up and extended values are
all provided for after three years. In those days statements
of policyholders were warranties, insurance was forfeited
in event of misstatement, whether material or immaterial—
now the policy is incontestable after one year. At that
time no provision was made for policy loans while now a
policyholder can borrow after three years. Formerly only
one form of settlement was allowed at maturity. In these
days any one of four methods is allowed. Fifty years ago
no protection for the beneficiary against waste or loss after
payment of claim was ever thought of, while today the
life income or installment annuities take care of the
widow in this respect. No provisions for change of beneficiary
then existed, as is privileged today. No thought of
waiving a premium in event of disability was provided for
while almost every company waives them under disability
clauses at the present time. No provision existed for
conversion to other forms as can be done now, while the
policy could not be restored after once lapsed as is now
possible. Notwithstanding the fact that taxation has
increased and the cost of living has more than doubled,
the benefits to policyholders have worked in a directly
opposite way in every case."

LIFE INSURANCE SOLICITORS.

In concluding his remarks Mr. Kent paid a tribute
to the agents or solicitors of life insurance, declaring
that there are no more useful workers on the face of the
earth. "Solicitor of life insurance" is an honorable
title. He is a collector of present surplus for future
times of want and penury. He is who exemplifies and
makes possible the motto, "To live in hearts we leave
behind is not to die."

BANK OF ENGLAND RETURN.

London, September 10.—The Bank of England's
weekly return compares as follows, (figures in
pounds sterling): This week. Last week.

Circulation 35,221,000 35,279,000
Public deposits 24,406,000 23,876,000
Private deposits 130,704,000 133,818,000
Government securities 25,747,000 25,023,000
Other securities 116,922,000 121,820,000
Reserve 30,776,000 30,934,000
Prosp. res. to lab. 1931 p.c. 19.94 p.c.
Bullion 47,508,000 47,772,000

DIVIDEND NOTICE

Canadian General Electric
Company, Limited
COMMON STOCK DIVIDEND NO. 61.

Notice is hereby given that a quarterly Dividend
of 1 1/2% for the three months ending the
thirtieth day of September, 1914, being at the
rate of 1 1/2 per annum, has been declared on the
Common Stock of the Company.

PREFERENCE STOCK DIVIDEND NO. 57.
Notice is also given that a half yearly Dividend
of 3 1/2% for the six months ending the
thirtieth day of September, 1914, being at the
rate of 7 per annum, has been declared on the
Preference Stock of the Company.

The above Dividends are payable on the first
day of October, 1914, to Shareholders of record
at the close of business on September 15th,
1914.

By order of the Board,
J. J. ASHWORTH, Secretary.

Toronto, September 10th, 1914.

POSTPONE ACTION ON PLAN

TO CREATE A GOLD FUND
Federal Reserve Board in United States Will
Await Approval of Plan by Bank of England.

Washington, September 10.—Federal Reserve Board
has decided to postpone action on plan to create gold
fund of \$150,000,000 contributed to by National banks
for registering foreign exchange market until the Bank
of England approves the plan.

It was learned after the meeting of the board that
the plan does not include any intention of the Govern-
ment to underwrite the fund.

It was explained that the plan is desired by the
National Bankers and that before they carry it into
effect they desire informal approval by the Federal
Reserve Board.

TO RESUME TRADING ON CASH BASIS.

Chicago, September 10.—Bond Dealers Committee
will confer to-day with the Chicago Clearing House
Association regarding the resumption of trading in
bonds on a cash basis.

REGULAR DIVIDEND.

New York, September 10.—Chitt, Peabody and
Company, Inc., declared its regular quarterly dividend
of 1 1/2 per cent on preferred stock, payable October 1,
to stock of record September 15.

THE PRESIDENT OPPOSED TO TAX.

Washington, September 10.—President Wilson made
known to-day that he was opposed to the Propri-
etary tax.

THE FIRE WASTE.

Press Bulletin of Illinois Fire Marshal's
Department.
The fire waste is not really paid for by in-
surance companies. Fire insurance is added to
by manufacturers and merchants to a loaf of
of the goods and whoever buys a loaf of
of bread, a hat, a coat, or shoes, pays it. The
cost of the fire tax is concealed in the price
of goods. Every fire is paid for by all the peo-
ple. Insurance is collected from all and paid
to him who has a fire; hence the man who
has a fire intentionally or unintentionally
takes money from the pockets of his neigh-
bors. Fire insurance is an assessment upon
of all to pay to one; hence every fire makes
of every man's struggle for a living harder by
of compelling him to spend for his neighbor's
of waste what he might otherwise spend for his
of own comfort.

MEET BEHIND CLOSED DOORS.

Washington, September 10.—After conferring with
Secretary McAdoo, Messrs. Morgan, Schuyler and Ben-
jamin Strong, met the Federal Reserve Board, which
had been called in special session to confer with the
three New York financiers. Meeting still in Pro-
gress behind closed doors.

CLASSIFIED

ADVTs.
2c Per Word for the
First Insertion
1c Per Word for Each
Subsequent Insertion

FOR SALE OR EXCHANGE.

ONE OF THE BEST COMMERCIAL CORNERS ON
Notre Dame street west, near Bonaventure station,
13,000 feet, with buildings, good revenue, attrac-
tive price, very desirable for moving picture the-
atre, store or factory. Would take \$10,000 to \$15,000
in well located lots as part payment. P. E. Brown,
97 St. James street.

COTTAGE IN OUTREMONT—WELL LOCATED
solid brick house; nice large bright rooms in splen-
did condition; side entrance, 12,000 cash; balance
in ten yearly payments. Sevens & Co., Main 299.

KINDLING WOOD FOR THE MILLION—KINDLING
42,225 Cut Hardwood, \$125; Mill Blocks, \$2.00 per
load. "Molacast" for horses. J. C. McDiarmid,
402 William Street, Tel. Main 452.

OUTREMENT—Comfortable semi-detached cottage
on Bellinham avenue close to St. Catherine
Road, containing 11 rooms, modern, in first class
order; price \$18,000; small cash deposit required,
with easy terms; would accept good lots of fruit
in part payment. Room 26, 167 St. James Street,
Main 1354.

WOOD, COAL, WHEAT AND GRAIN BUSINESS FOR
sale, established 18 years; good business place
in centre of city. Lease to run three years, plus
Bargain. Reason for selling owner leaving city;
no reasonable offer will be refused. Apply 114
Dorion. Phone East 318.

BUSINESS PREMISES TO LET.
WE HAVE some very fine offices show rooms, in the
Windsor Arcade Building, corner of Peel and St.
Catherine streets, and Southern Building, 123
Bleury street. For further particulars and book-
let, apply The Crown Trust Company, 145 St.
James street, Main 799.

BURNSIDE PLACE 34 AND 36 CORNER McEILL
College—Two stores, in good condition, to let;
immediately, at cheap prices; one at \$20 and the
other at \$30. Apply East 1933.

DORCHESTER WEST—TO LET STORE AND OFFICES
on second and third stories, of new building;
near completion; No. 360 Dorchester street, oppo-
site Fraser Library. Apply A. Bovin, 246 Mackay
Street.

MANUFACTURING TO LET WITH OR WITHOUT
power, 50 by 60 feet, in brick, central place, with
large yard; cheap private. Address 318A Delaroche.

MANUFACTURING PLANT WAREHOUSES AND
lease, all heated, to let, in several localities.
Will divide to suit tenant. Very advantageous.
Apply 216 St. Denis, East \$91.

SHERBROOKE STREET WEST, 523—BUTCHER'S
store to let, first class opening for butcher. Phone
Westmont 294.

A NEW STONE AND BRICK COTTAGE, No. 373
Marlowe avenue, above Cole Road, one of finest
spots in the city; close to churches and cars; price
\$8,500; very little cash and interest; this is cer-
tainly the cheapest house in that locality; can be
seen at any time. For conditions, apply to S.
D. Vallieres, Tel. St. Louis 929.

PATENT FOR SALE.
AN INDESTRUCTIBLE KITCHEN SINK STOPPER
converting an ordinary sink into a set tub, also
preventing escape of gas. Just patented. P. A.
Cote, 68 Angus Street, Montreal.

PERSONALS

Mr. Rodolphe Fortin, N.E., returned from Ste.
Therese this morning.

Left office, the Archbishop of Montreal will re-
turn from Ste. Irene less than to-day.

Principal Peterson of McGill University, will sail
for home on the Mesanic on Saturday.

Hon. J. S. Hendrie, of Hamilton, is prominently
mentioned as the next Lieutenant-Governor of On-
tario.

Hon. Rodolphe Lemieux, ex-Minister of Marine, will
speak at the Canada Club dinner on Friday, follow-
ing the Duke of Connaught, His Grace, Mgr. Bruchet,
will also be present at the function.

At the Windsor:—P. P. Goulet, Montreal; R. E.
Paddock, New York; Mrs. C. H. Nicholls, Ottawa;
A. E. Taylor, Ottawa; P. J. Dykes, Toronto; R. Smith,
London; J. F. Clark, St. Stephens.

At the Ritz-Carlton:—Mr. and Mrs. R. W. Rymer,
New York; H. Goldman, Albany; Mr. and Mrs. R.
Douglas, Cornwall; John Reid, New York; H. W.
Hazen, Toronto; Mr. and Mrs. W. G. Cox, Windsor;
Mrs. G. T. Holthead, New York; Mr. and Mrs. Heber
Smith, Reading, Pa.; Edward M. Kean, Worcester,
Mass.; Dr. J. H. Marshall, Southold, N.Y.

At the Place Viger:—Capt. F. V. Langstaff, Victo-
ria; H. C. Jarvis, Toronto; Mr. and Mrs. Eugene
M. Libbey, Lynn, Mass.; Mr. and Mrs. William K.
Spencer, Philadelphia; Mr. and Mrs. H. C. Pike, Bos-
ton; W. M. Whitehead, Toronto; Mr. and Mrs. Victor
Maurand and Mrs. Lydia Lindgreen, Paris; Mr. and
Mrs. G. C. Townsend, New York; Mr. and Mrs. Heber
Smith, Reading, Pa.; Edward M. Kean, Worcester,
Mass.; Dr. J. H. Marshall, Southold, N.Y.

At the Queen's:—Mr. and Mrs. J. A. Hamlin, Van-
couver; Mrs. E. J. Duggan, Detroit; Miss Barrow and
Miss Gibbons, Birmingham, Eng.; W. H. Parmelee,
Toronto; P. L. Pottle, Boston; G. W. H. Peley, Cal-
gary; Hugo Meyer, Cleveland; F. G. Kennedy, Brook-
lyn; Mr. and Mrs. W. A. Bristol, Indianapolis; Mr.
and Mrs. Edward M. Chamberlin, Washington.

MEET BEHIND CLOSED DOORS.
Washington, September 10.—After conferring with
Secretary McAdoo, Messrs. Morgan, Schuyler and Ben-
jamin Strong, met the Federal Reserve Board, which
had been called in special session to confer with the
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