

The foregoing does not include the business done by Canadian companies elsewhere, but wholly in Canada. The growth has been steady, each year adding its proportion, and the end is not yet.

The exigencies of the times have brought into being the necessity of life assurance. Although there are many who are not alive to its blessings, yet the life agent is still at work, and with stolid indifference to objections, he knocks at the doors of men and day after day presents this great system of saving and protection to them. Sometimes he receives the scantiest kind of reception, but in a majority of cases he meets with the respect which he well deserves.

Rich Men Who Die Poor.

The argument that rich men do not need life insurance is not believed by rich men themselves; certainly not by the section of them that knows what riches are as proved by the fact that they take out large policies on their lives by way of counteracting the instability of their fortunes. But what little there is in the argument is blown to smithereens by the frequent proofs recorded in the public press, of persons reputedly rich being found after death to be practically penniless, and their families, after the settlement of their estates is effected, face to face with adversity. Two cases of the kind, prominent enough to be recorded and noted, have recently been published. One is that of the late well-known traction magnate, Charles T. Yerkes. Mr. Yerkes had made heaps of money by his traction enterprises, and at his death his fortune was estimated at from \$10,000,000 to \$20,000,000. But that impression was the result of a superstitious belief that because the man dealt in large enterprises, he must necessarily

be wealthy. It takes death to disentangle those illusory projects, and to weigh a man up finally in his true debit-and-credit balance. The result of this test in the case of Yerkes is to show that practically every dollar of securities held by the estate is mortgaged, and that not even the home in which the widow of the late traction magnate lives can be spared from the creditors. "There isn't a dollar of the Yerkes estate," said a lawyer who handled the estate, "that doesn't belong to the creditors. There are \$3,500,000 of insured claims and the only asset with which to pay them is the Fifth avenue house and the art gallery." And the net outcome of the situation is that Mrs. Yerkes, instead of being, as she and the world thought she would be, comfortable and independent, is practically penniless and homeless. The lesson of this vicissitude of fortune is too forcible to dwell upon.

The other case is that of ex-Senator William M. Stewart, of Nevada, who had made large sums of money in his time and was believed to be rich, or at least in comfortable circumstances. It now turns out that the man died owing about \$25,000, and that his estate will not realize anything like that amount. His widow gets nothing but a few worthless mining shares and some household effects of little value.

It is too late in the day to plead riches as an excuse for non-assurance. A man might as well plead good health as a reason why he should not be vaccinated. Riches are a snare in more ways than one. The rich men that we hear so much about are often not rich, but merely reputedly rich, like the two above mentioned. Whether a man is in one class or the other can only come out when he is dead or goes into the bankruptcy court. It is the height of presumption, therefore, for any man whose ventures