

called "dividends") to its policyholders. Success in this direction will have a twofold advantage: the company will be stronger, and the cost to policyholders will be lower.

In the same way, although the tests are different, the Equitable's transactions on the group plan are so carefully selected that its mortality experience has been far better than the "expected;" i.e., than the rate indicated by the mortality table on which its premium charges are based.

## UNINSURED.

The terrible significance of being uninsured is only fully realized and understood by innocent sufferers left behind at the death of parent or guardian to bear the brunt of being totally unprovided for, and this in a world which is harsh and unsympathetic, where preventable poverty is concerned. The sin of the head of a family in failing in his duty to make the utmost provision possible for those dependent upon him, by life assurance, is often visited upon innocent children and frail wives. We know of nothing more pathetic than the position of a woman, possibly with young children, from whom husband and father has been taken by a sudden calamity, in the prime of manhood, by some accident or totally unanticipated attack of disease—nothing more pathetic than to hear her tearfully confessing that the husband "Did not believe in insurance," or "Could not afford the premiums, as the children needed so many things," forgetting that their greatest need of all was protection by insurance. Dead men tell no tales, they say, but that is not the fact when applied to those who die uninsured. The tale of woe which invariably is the outcome of this evasion of moral responsibilities speaks in the most eloquent language. It could not be otherwise. Actions—or lack of them—speak louder than words. There is no question whatever that a man fails ignominiously in his duty if he neglects life assurance, by which, on the payment of the first premium, he automatically creates an estate. He has then only to keep up the premium payments.

### MERE INTENTION ABSOLUTELY USELESS.

We believe there are many men who do give the question of insurance their attention at times. And it is verily their intention to take a policy for an amount commensurate with their family's needs, and their social position, but it often ends there. Mere intention is absolutely useless unless actual deed is done. Those who decide to "do something," but hopelessly procrastinate, form the large body of what are correctly described as the "putters-off;" those whose intentions are honourable, but who lack sufficient moral courage to immediately put their decision into action. There is, again, a large number who say they cannot afford the premiums necessary for insurance; and, what is more, honestly and sincerely believe it. Such men will not forego any pleasure or luxury to make provision for their dependents, which is moral cowardice of a particularly base sort. They form the selfish class for whom one can have only the greatest contempt. Then, there is another section, which, though not quite so deficient in realising their duty, carry it out only in a partial and grudging manner. They insure for the smallest possible amount, and consider they have done all that is required of them, oblivious of the fact that their

dependents could all exist, but a few days, so to speak, on the paltry sums which materialise at their demise. These men need awakening to a greater sense of their solemn obligations to their families, for, to all practical intents and purposes, they are uninsured. The position of widows and children is deplorable. In many cases, the amount of the policy does not suffice for more than the funeral expenses, the dependents being stranded for the most ordinary necessities of life. It is in these circumstances that the widow is faced with the greatest problem of life—how to feed and clothe her children. It is quite easy, but distinctly uncharitable to glibly say, "She can work." If private charity fails, she must inevitably make the attempt, and cruel it is to a mother who has hitherto lived in some degree of luxury.

### HUMILIATION OF ACCEPTING CHARITY.

Another humiliation is accepting charity. This could largely, if not entirely, be avoided if, on the threshold of wedded life, the pair had invested in the charter of family security, a life policy, for a sufficient sum. A better present from bridegroom to bride could not be made. It proves him to be a man of prudence and discretion, far-seeing and independent, understanding to the full all the obligations of married life. In these days of eugenic theories it is not uninteresting to point out also that the investment in a life policy generally means a medical examination, which, in effect, is a certificate of physical fitness for the great event of life. On the question of the uninsured, thoughtlessness on the husband's part is sometimes not the only regrettable feature. The wife forgets her part of the duty. She is more vitally concerned with the contract than anyone else. She should loyally support her husband in any inclination to assure his life, even if it may mean some self-denial. Often, alas! the wife deters the husband, preferring the transient pleasure of another hat or dress to the lasting benefit that is secured by the insurance premium; or, it may be she thoughtlessly prefers to see money evaporate in the passing delight of an extra whist party or two, or a few extra dinner parties or visits to the theatre. However, all this should hearten the agency staffs, for every proposal completed means a stronger foundation for some home or other. The agents, as the only links between the public and the offices, should ever remember that they have to think of the underinsured as well as the uninsured. A great many of the former would increase their insurances were the matter brought to their notice and argued with all the facts and figures which, in the hands of an intelligent, earnest and honest agent, form an unanswerable case.—*London Review*.

New financing of the Canadian Coal and Coke Company is now being completed. It is understood that \$750,000 2-year notes have been underwritten, which with \$500,000 American bankers are advancing, will be sufficient to clear off the Company's indebtedness and leave a balance of \$300,000 to \$400,000 to complete development work at the various properties. Sometime before the end of 1914 the temporary financing will be replaced by an issue of \$2,000,000 to \$3,000,000 bonds, which will have the entire properties of the company as an unencumbered security.