

Correspondence.

We do not hold ourselves responsible for views expressed by Correspondents

TORONTO JOTTINGS.

Editor INSURANCE AND FINANCE CHRONICLE:

Before this letter reaches your readers the year will have closed and the companies will all have made their yearly "round-up." The Canada Life, hitherto the only exception, has decided to fall into line and close their books on Dec. 31st hereafter, instead of on April 30th as heretofore. This will give greater uniformity to the reports, and it is to be hoped that the books of all the companies will be closed in fact as well as in name, and that the unbusiness-like methods of increasing their annual business by keeping the books open for weeks after their nominal closing, for the sake of an apparently larger business, will be done away with by common consent. The holiday season has had its influence on business of course, but the almost steady downpour of rain just before Christmas had a depressing effect on the animal spirits of our people, and did an injury to all classes of business, that of life insurance being no exception.

SOME NEW CO-OPERATIVES.

A late number of the Ontario *Gazette* contains notices of application for incorporation of two more of these new-fangled monstrosities, the officers of which are to be sustained by assessments, dues, donations, and, we suppose that unless a kind Providence intervenes the Ontario Parliament will put the seal of approbation upon both of them, and they will forthwith be licensed to collect funds with which to pay officers—as suggested, that being the principal function of such associations. It is passing strange that with an Insurance Department for the Dominion, our Superintendent seems not to have the power to suppress such concerns; if he has a right to close up any which do business in two or more Provinces, why should he not have power to protect an individual Province from a wildcat invasion? There are some good men gone mad on so-called natural premium insurance, and having committed themselves to it they seem desirous of putting it in advance of all other plans, when at the best it is but a makeshift which no sensible men should embrace except for the most temporary purpose. It does nothing in the way of making either prestige or profit for the company, and must be most disappointing to the victim who survives any length of time.

SOME RARE NOTES.

The following are racy, but the facts can all be vouched for: At an annual meeting of a company, which shall be nameless, one of the moss-back agents from the side lines, who had been talking "surplus" as per instructions for a whole year, noticing that the surplus instead of increasing had diminished, asked the managing director in a dazed sort of way what had become of it. That official, not being ready with a reply, looked at his factotum—a much better man than himself—and signed that he answer. This gentleman rose to his feet, and with the blandest of smiles explained: "Our directors are men of the most conservative character, and have determined that it is of more importance for the welfare of the policy-holders that there be a larger reserve than that there should be an unwieldy surplus. They have, actuated by that idea and by the startling fact that large surpluses are a temptation to extravagant management or worse, transferred the surplus to the reserve." Tableau! during which a grateful tear stole silently down the face of the managing director, while the superintendent of agencies glided gently out of the room, and the meeting broke up.

Another refers to a staid, solid-going member of the profession, who never indulges in practical jokes, but who takes everything in downright earnest. A young limb, who has been going about for some time past in poor circumstances, but who nevertheless always manages to keep a comfortable and presentable wardrobe, was at his wits' end for the sinews of war, when the following expedient for his relief was hit upon:—A piece of blue blot-

ting paper was cut into proper shape and pinned under the lapel of his coat. He was then taken into the private office of the aforesaid "grave and reverend seignior," and introduced as a young man of some experience, who was desirous of getting a contract, with the hope that as he was a worthy man he would be liberally dealt with. A few moments' conversation served to show that the genial manager had known the young man's father, and all went smoothly. Soon the manager said, "What are your habits as regards temperance?" When the young man, without a word, but with the modest flush of unsophisticated purity mantling his cheek, gently turned up the lapel of his coat displaying the counterfeit of the "blue ribbon," which bespeaks abstinence from all that intoxicates. A hearty shaking of hands followed and the gentleman who introduced him tearfully with drew. Within an hour the young man left the office with a contract—and one hundred and twenty-five dollars and another money in his pocket with which to meet the claims of holiday time. It is needless to say that the bit of blue blotting paper was loyally toasted soon after, and that it is still carefully cherished.

Bro. J. Douglas was recently asked how the business of his company, would pan out for 1889. His reply was that they would do in Canada this year \$2,700,000 new business, *without the padding*. The padding idea is a great one, and deserves to be preserved as applicable to much of the business done by many of the companies the last few weeks of every year.

AGENCY AND OFFICIAL CHANGES.

Several impending changes in the agencies are rumored, not the least important of which is that in the Toronto general agency of the Equitable Life. I do not of course speak by the book, but the street talk is that that company's style of general agents contract has ceased to attract veterans, and that as a consequence men of less experience, even if greater hopefulness, have made mistakes in looking at the delights and profits of life insurance soliciting through glasses all too highly colored. In fact, when an innocent young man, or even an over zealous older man, dazzled by the glamour of the appearance of his name on a card as "general manager" for a great company, consents to accept from any company in these days a contract under which advances to agents are charged against his renewals, he himself being compelled to supervise the business, keep the agents in check, work with, assist and instruct them, and at the same time make his own fortune out of his personal canvass, he should start in with either a good bank account or a host of friends willing to advance money for the benefit of the company. There is said to be also a situation of superintendent of agencies for the Union Mutual for Canada vacant, and I have heard some good names mentioned in connection therewith. It is to be hoped that a good choice will be made, as the company deserves that a man thoroughly acquainted with the field should be put in charge. The Citizens is reported to be looking for a managing director, while the directors of the Manufacturers have dispersed of their "Gordian Knot" by summary process.

Among the gentlemen who are changing I notice the name of Mr. D. O. Quin, known as a special for the New York Life. He has connected himself with the Mutual Life of New York, and goes, it is rumored, to the Pacific Coast for the winter, for the double purpose of recruiting his health and the ranks of the great Mutual. He recently was successful in writing a \$100,000 risk in Montreal.

NEMESIS.

THE OLD LAND—(Continued).

Editor INSURANCE AND FINANCE CHRONICLE:—

Our experience of the Old World may, we suppose, be considered to commence with the morning when we woke up and looked out of the porthole at one of the beautiful islands which lie near

THE COAST OF IRELAND.

For the rest of our trip, we had land on all sides of us, seeing in the one day the four kingdoms of Ireland, Scotland, Isle of