

credit. He deposits the note in bank and it is credited to his account, less the discount; he draws against it, and by this means a note becomes to him ready cash when he uses in his business. But if the note is not paid at maturity by the maker, the one who deposited it must make the amount good in bank forthwith. No delay is permissible; the sum must be paid at once or the depositor's credit is ruined. Yet the distant debtor views the matter with entire indifference, caring little for the trouble and embarrassment he has caused; when pressed in the matter, he coolly responds that it was inconvenient for him to take care of the note, and encloses a renewal note, which is quite as likely to go to protest as the first. Country retailers do not seem to appreciate the necessity city merchants are under to keep their credit unimpaired. A protested note with them means destruction of credit and ruin. Their dealings are through the banks, and a note that is not paid by 3 o'clock on the day it is due is at once protested and its maker's credit destroyed. In country places the banks are not quite so exacting, and some arrangement may be made with the bank for postponing the day of payment. Not so in the cities, where the rule is cash down or go to protest. Country dealers should bear in mind how exacting all business transactions in the city are, and strive to protect their paper. As the day of maturity approaches, and they find they are unable to meet their notes, they should so inform their creditors in ample time to enable them to provide for them; send on all the money they can scrape together to pay as much as possible, and a new note with interest for the balance. Give the creditor some chance for his life and his credit, and not embarrass him by your utter indifference.

### HOW I BECAME INSURED.

A SATIRE (A LONG WAY) AFTER DICKENS.

*Concluded from last month.*

Thanking him for his disinterested kindness, I informed him that I had almost completed arrangements to insure in the "Timbuctoo Company" whose limited capital did not exceed \$100,000,000. "A hundred millions of fiddlesticks," exclaimed the old gentleman, jumping from his seat, and almost choking with

indignation, "do you mean to tell me sir, that those miserable "Timbuctoo" rascals have been at you. Well! it is a fortunate thing that I arrived in time to save you from those depraved swindlers." "Why, sir! would you believe it, their company is on the verge of bankruptcy, and cannot by any possibility float more than a few months at the furthest, and any money they might have squeezed out of you would have been entirely lost." "It is really a shame, sir! that such a set of vampires should be allowed to exist, much less receive the protection that they do from the law. They are a disgrace to society, sir, a sort of moral pestilence as it were, and should be shunned by every honest man." Here he produced documents to prove that his statements regarding the "Timbuctoo Company, limited" were no mere assertions made for the purpose of securing business at another's expense, but facts, which ought to be blazoned forth by every fence in the city, in order to warn an innocent and too confiding public. Thanking my stars, and my benevolent friend that, I had narrowly escaped so great a danger as throwing away \$250.00, I asked the gentleman to leave me the pamphlet of his Company promising to look into it during the day and see him again on the morrow. As he rose to take his departure, he said "it matters not to me sir whether you insure in our Company or not, so long as you are insured in some first-class Company I am satisfied." This settled any doubt which might have lurked in my mind regarding this gentleman's perfect disinterestedness, no man having one grain of selfishness in his composition, could ever give such advice, no, never, and I settled in my own mind that the benevolent old gentleman should get my policy. How these Insurance cormorants get wind of people in my situation I cannot divine, unless, like the raven, they scent the carrion afar off—but for that day, and for the next three days I was besieged by a continued stream of Insurance Agents of every form, size, and description, and representing almost every Company under the sun. There was the "Orphan's Shield," the "Universal Mutual," the "Widows and Orphans Protective" the "Bunker Hill Independent" the "Trafalger True Blue"—in fact there were so many that time would fail me in even enumerating them. Every agent made out to a demonstration that their Company

was the only one fit to insure in, and that all the rest were a set of unmitigated humbugs. Every agent also proved from printed statistics (and of course facts cannot lie) that, their Company was the soundest in the world, that they did the largest business, did it on the most economical basis, and had the smallest expenditure and the largest revenue. All insured for the smallest premium, and all gave the largest dividend to insurers. All had some peculiarly beneficial feature which no other Company could possibly have, and finally all did business not for any profit to themselves, but solely for the public good. At first I endeavoured to keep track of these peculiarities, but after the third day I gave it up in despair, and resigned myself to my fate. I didn't know what to do—every agent was bound to have my policy, and I couldn't insure with any one without offending all the rest, and if I had divided it up among them the share of each would have been almost infinitesimal. Almost driven crazy, I asked the advice of an old and tried friend, who I knew was not interested in any Insurance Company. After hearing my case he took a list of Companies whose agents had called on me, and advised me at once to insure in the "Confederation Life," which, beside being a sound Canadian Company, was the only one which had not sent its agents bothering me. He further advised me to tack a card on my office "Gone to Dinner," "Back in an Hour" and then leave the city for a couple of days. I took his advice, sent in my application to the "Confederation Life" that day, and the same evening started out into the country. \* \* \* Two days afterwards I returned to find my policy awaiting me, and how my heart jumped as I tore open the envelope which contained the panacea for all my troubles. The heading of the policy contained a cheap woodcut of some one (I don't know who, probably the President of the Company) interposing a shield between something, I couldn't make out what, and a lady, apparently a widow, and a couple of children, probably orphans. Common as the cut was, to me it seemed as the finest steel engraving, and it symbolized to me protection from a harder fate than that of Widow or Orphan. You who have gone through a similar ordeal, may imagine with what fiendish pleasure I gloated over the thought of my revenge on those pestering Insurance Agents when they again visited me—how I smilingly received them one by one, and after hearing their oft repeated tale, gave them their conge by flaunting in their faces my Insurance Policy.