

CANADA'S WAR SAVINGS STAMPS

Explanation of Plans for Promoting Thrift in Canada— Description of Stamps

The Canadian War Savings plan is an effort on the part of the Dominion government to provide a means for collecting the surplus money of all classes of the population and placing it at the service of the country. It aims at making all persons, no matter how small may be their earning power, direct shareholders and profit-sharers in the financial operations of Canada. By this method it is hoped that \$50,000,000 may be gathered in between now and the end of 1919.

This it is proposed to do through the sale of War Savings Stamps, which may be bought during the month of January for \$4.00, and for which the government promises to pay \$5.00 in January, 1924. The rate of interest is thus a little over $4\frac{1}{2}$ per cent, compounded half-yearly. The sale, which has recently opened, will continue throughout 1919, one cent being added to the price of the stamps, for each month in the year. The price in February is \$4.01, March \$4.02, April \$4.03, and so on, the December price being \$4.11. The price is thus increased monthly, because, during all this time, the stamps are bearing interest. Stamps may be purchased at any bank, money order post office, and at the principal railway ticket offices. Fully 9,200 offices are now selling them.

War Savings Certificates

With each War Savings Stamp goes a War Savings Certificate, on the back in which are 10 spaces on which the stamps are to be affixed as they are purchased. It is expected that when stamps are purchased they will be registered by the purchaser. There are spaces also for the name and address of the owner, and another space for registration particulars. By folding, the certificate is reduced to a 4 by 9 inches size, and forms a very convenient shape for the carrying of stamps.

In January, 1924, \$5.00 will be paid for the stamps at the finance department, Ottawa; or at any money order post office, after 10 days' notice has been given. If lost, the name and address affords a ready means for identification and recovery. If the owner of War Savings Stamps desires to get his money before 1924 he may do so by applying to a money order post office.

Thrift Stamps for Small Sums

As a means of enabling persons who cannot pay \$4.00 down, to buy War Savings Stamps, Thrift Stamps and Thrift Cards are provided. Thrift Stamps are sold at 25 cents each, and, with the first of these, goes a Thrift Card, containing 16 spaces on which the stamps are to be affixed when purchased. When all spaces on the card are filled, it is exchanged for a War Savings Stamp. The possessor then buys another Thrift Stamp, gets a Thrift Card and thus begins saving again to buy another War Savings Stamp.

It is evident that if from now on Canadians are not a saving people it will not be through lack of opportunity, or inducement, to save. Under the War Savings Plan there is hardly a person earning money in Canada who cannot buy War Savings Stamps. If a person only puts by 25 cents a week, then, within a year, he will have become the possessor of three stamps, and will have gone one-fourth of the way towards getting a fourth. He will also have put his money into the soundest investment in Canada and one that pays well.

Issue of Fifty Million

The success of this and similar methods to promote saving in the United States and other countries has given rise to the hope that the present issue of \$50,000,000 worth of War Savings Stamps may be disposed of within the coming year. In the neighboring Republic, through a vigorous campaign, over \$1,000,000,000 worth of War Savings Certificates have already been sold, the number of war savers being now over 45,000,000. In Ohio alone \$100,000,000 worth of War Savings Certificates have been sold to 5,200,000 people.

The public is fairly familiar with the reasons that have given rise to the introduction of War Savings Stamps. The war has brought burdens that call for the exercise of rigid economy, in order that the financial resources of the country may be carefully husbanded. During the war period many important and expensive public undertakings, some of which were under way and others on the eve of being launched, had to be suspended. These will now have to be undertaken, and an attempt made to catch up with the development that has been so long delayed. Then there is the work of reconstruction generally which will make exceedingly heavy demands on the country.

Source of the Money

The question is—where is all this money to come from? Before the war one would have replied—it will be borrowed abroad. But this door is, for the present, closed tightly against Canada, and, for ordinary purposes, will remain closed for some time. Henceforth Canada must bear her own financial burdens. She must obtain from her own people for the money necessary for her own development. Fortunately, the two Victory Loans issued within the last year have demonstrated that Canadians are both able and willing to provide the necessary capital.

The second Victory Loan was taken up by 1,068,000 persons, which shows that there is a very large field for the sale of War Savings Stamps. It is hoped that the number of war savers may reach 4,000,000, nor, considering what has been done in the United States, is this hope unwarranted. It may also be pointed out that the War Savings Stamps provide a means of investment for those who have felt that they could not very well afford to buy a Victory Bond.

Savings Greatly Needed

From present indications Canada, within the next decade, will require every dollar that her people can save. In the work of development the United States is sure to set a pace so fast that this country may find it difficult to equal, but to lag behind in the race will not do. It is realized that much of the money subscribed to the Victory Loans came from the savings of years, which will not be available for other issues. But the need of money will continue, which means that it must be met through continued saving. Nothing should be wasted, and least of all money. The War Savings Plan has been launched to make saving easy.

The second Victory Loan campaign demonstrated what Canada can do in the raising of money for national purposes, and with this splendid achievement in mind, this new campaign has been undertaken in order that the surplus money of Canadians may be mobilized for new work that lies ahead.

The literature issued in connection with the War Savings and Thrift Stamps campaign indicates that Canada is a land of many nationalities. Already pamphlets have been printed in English, French, Italian, Swedish, Norwegian, Icelandic, Ruthenian, Polish and Yiddish.

SUN LIFE MAKES NEW HIGH RECORD

Preliminary figures issued from the head office of the Sun Life Assurance Company of Canada, show new high records in the amount of new business written by the company as a whole, and by the Montreal agency.

New business written by the company as a whole for the year ended December 23rd, the date on which the books are closed to new business, amounted to \$57,806,966, an increase of \$2,642,498 over 1917, and of close to \$10,000,000 over 1916. This is believed to establish a new high record in life insurance written by a Canadian company.

The Montreal city agency of the company, under the management of J. C. Stanton, Jr., again contributed substantially to the good showing, reporting a new high record of \$4,642,151, an increase of \$145,901 over 1917, and of \$504,241 over 1916.