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**Compulsory Life Insurance in Germany.** The paternal character of the Government of Germany has many manifestations, some of which amuse, some irritate, but others delight visitors to that country. The Germans seem imbued with the idea that there are many things which the State can do better for a man than he can do for himself, and that, while personal freedom is all very well, there are numerous advantages to be secured by its sacrifice. There is a law in Germany under which certain wage-earners are obliged to have their lives insured by a State system. Those included in this law comprise persons who are in the service of others, and whose yearly wages do not exceed \$500. They are placed in five groups, viz., those whose yearly earnings average \$84; those who earn from \$84 to \$130; from \$130 to \$202; and from \$202 to \$273 and others whose incomes exceed the latter sum. The sum assured is regulated by the assessment paid weekly, monthly or quarterly. Each insured person must possess a receipt card on which stamps are fixed for the amount of the premium. These stamps are sold at post-offices in Germany, each one of which constitutes a receipt for its face value. The law has not been long enough in operation to admit of conclusions being drawn from it as a cure for pauperism, but the experiment is very interesting as a phase of State Industrial Life Assurance.

## Mutilated Coins.

In reply to a question as to whether the Government intend to call in all defaced and mutilated coin, the Finance Minister said, "There has never been any provision in the Currency Act of Canada for the calling in of defaced or mutilated coins, and the Government has no authority at present to take such action. Persons who clip or deface coins are liable to prosecution and pun-

ishment under the provisions of the Criminal Code. Defaced coins, under the provisions of the Currency Act, cease to be legal tender and should be refused by everybody. Whether it is expedient to amend the law in respect to mutilated or defaced coins is a question for further consideration." This further consideration should be given at an early date, as it is not merely decidedly expedient, but most just that the public channels of currency should be relieved of those coins that are not legal tender. It is quite impossible for the people to examine every coin handed to them as change on the cars, in stores, at railway stations, from cabmen, and others. Hence innocent persons, many who cannot afford to sacrifice a defective "quarter," or half dollar coin, are being daily victimized by having such money paid to them. The Government should redeem these coins for a nominal sum, say, their value in silver. This would not encourage tampering with coins, but would clear them out of circulation. The law against passing such money is "as dead as Queen Anne." The intention of that law was not to cancel the obligation of the Government to redeem all coins that are not perfect, it was directed against fraudulent mutilations wilfully made to abstract from them a portion of their substance and value. The mutilated coins in circulation have not been so treated, some of them appear to have developed a defect which prevents them from "ringing" like genuine coins do, but the larger portion have apparently been operated upon by some mischievous boy, or a pin hole has been drilled through them, the silver from a score of which would not pay for the trouble of drilling one. Anyway they are intrinsically as valuable as is the average silver coin, and should be redeemed at a discount along with a very large quantity of light silver coins that are now in use, which are badly worn.