

phases of its operation should be marked by an equally high standard in character and dealings? In admitting that none can claim that such is the case Mr. Macdonald freely confesses that it is not with the agents alone that exception may be taken, nor in regard to whom reform is needed. It is needed quite as much in the head offices. In his judgment, agents are pretty much what their head offices make them.

Mr. Macdonald believes that it is possible to improve the position of the life insurance agent by making it a profession rather than a "Cave of Adullam" as is too often the case now. He is convinced that the introduction in larger measure of the professional etiquette which is maintained by the legal profession, would raise the standard and lead to increased self-respect in the agent, and would doubtless also gain a larger measure of respect on the part of the public. While well aware that there are real difficulties in the way of realizing this ideal, Mr. Macdonald inclines to the view that the difficulties arise largely out of existing systems of remuneration. At present it is every man for himself, without regard to, or respect for, the interests of a fellow worker in the good cause, if he happens to represent another company.

Speaking for himself personally, rather than in any official capacity, Mr. Macdonald asserts in no uncertain way that the life insurance agent, under the system in general operation at the present time, is not in the best position for carrying out the ideal of a professional standing. The worthy agent, in his view, should not have to feel that, having made an honest and intelligent presentation of his company's case, his family's bread and butter may suffer, unless, by the application of the principle "that a half loaf is better than no bread" he secures his risk, or by offering some "up the sleeve" low rate as the last resort. There are difficulties in the way of betterment, but it is hard to gainsay the general principle that each honest and capable agent should be in that position where he need not fear for himself nor his family should he fail to secure the risk he has honestly and faithfully worked for, nor be led to adopt a course to secure the risk, which, in all probability neither his sense of what is strictly right nor his judgment approves.

Undoubtedly the changes which would make possible the "professionalizing" of the agency system would call for a weeding out to some extent; but that would not be an unmixed evil, as Mr. Macdonald pointedly remarks.

Whatever divergence in view there may be among individual company managers, as to practical and practicable improvements in methods of agency remuneration, it is significant that the president of the Canadian Life Insurance Officers' Association should so explicitly state his own views. Without the untiring efforts of agents' there would practically be neither companies nor policyholders. Such being the case, Mr. Macdonald urges that the men on whom so much depends be always given a reasonable interest in the results of their work so long as they continue to serve the company, "with something for the day when the weary worker may claim his well-earned rest."

Mr. Macdonald's was not the only utterance at

the Toronto convention that went to show the interest which the companies are taking in the associational activities of their agents. Mr. T. Bradshaw, F.I.A., Mr. L. Goldman, A.I.A., F.C.A., and Mr. T. B. Macaulay, F.I.A., also spoke appreciatively from the managerial viewpoint.

Mr. Macaulay expressed his "profound appreciation of the loyal, hearty, and valuable services rendered by the Life Underwriters' Association of Canada" in bringing about important modifications of the radical insurance legislation first proposed by the Royal Insurance Commission. "If the association had never done anything else in its history, and was never to do anything more of importance for years to come, it would have justified its existence." But this is not to say that Mr. Macaulay does not look for continued usefulness, even though the crisis which brought so many local associations into being may be said to have passed away. He discerns a new spirit of friendliness abroad in the land,—a greater desire for co-operation for the general good. There has been moreover a perceptible rise in the moral standards of the business. "Keep your standards high! Show your disapproval of everything dishonourable!"—these were the watchwords Mr. Macaulay would have the life underwriters of Canada remember always.

THE AUGUST FIRE LOSS.

The fire loss of the United States and Canada for the month of August, as compiled by the New York Journal of Commerce shows a decided reduction from the figures for the same month a year ago, being \$16,423,000, as compared with \$23,123,000 credited against August, 1908. The following table gives the fire loss figures for the first eight months of 1909 in comparison with the same months of 1907 and 1908, and shows the losses for the balance of those two years:

	1907	1908	1909
January.....	\$24,064,000	\$29,582,000	\$22,735,000
February.....	19,876,600	18,489,700	16,131,000
March.....	20,559,700	16,723,300	13,795,400
April.....	21,925,900	26,009,000	19,345,300
May.....	16,286,300	15,181,150	17,360,400
June.....	14,765,000	19,512,000	14,435,950
July.....	18,240,150	15,323,750	15,830,900
August.....	20,248,000	23,123,000	16,423,000
Total 8 mos.	\$155,965,650	\$163,943,900	\$136,056,950
September.....	11,440,400	21,431,400
October.....	13,350,250	22,722,850
November.....	19,122,200	15,834,350
December.....	15,783,750	14,629,750
Total for yr's	\$215,662,250	\$238,562,250

During the month of August there were thirteen fires which are reported as having caused an individual property loss of \$200,000 or over.

So far, says The Journal of Commerce, 1909 has been an unprofitable year for quite a number of fire insurance companies, many of whom complain particularly of losses in the South. The summer months taken alone have been fairly satisfactory from a fire underwriting standpoint, as they usually are.

TWIN CITY'S surplus for the seven months ending July was \$1,022,098—a gain of 13.86 per cent. over last year's corresponding showing.