

# The Chronicle

## Insurance & Finance.

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### The Thoughtless Newsmonger.

The people of Europe and the United States have been kept in a state of excited interest for several weeks by the thoughtless work of the sensationalists of some modern newspapers. These writers find it easy to picture the horrible torture of Europeans in Peking, and they seem to delight in harrowing public feeling with the dreadful details of Chinese atrocities. It is a pity that these thoughtless writers cannot be made to endure the miseries of deep-seated anxiety which at present darken the brightest day for the relatives and friends of those who are being alternately massacred and revived at the sweet will of the newsmonger.

### Life Insurance Ethics:

The author of any ethical system or rules of duty for the guidance of gentlemen of the life insurance profession would, if we are not mistaken, find it difficult to lay down a particular plan of principles and practice which would be accepted on both sides of the Atlantic by those entrusted with the management of life assurance companies.

The views entertained by the Briton, and by the American, of what is the correct and proper thing to do under certain given circumstances, diverge as widely as the ocean which separates them. Strong as the temptation is to illustrate the superficial foibles which cloud and overshadow the noble and generous dispositions of both, we deem it wise to refrain from any expression of opinion upon such a subject as their methods of conducting business.

A much esteemed correspondent writes as follows: "Some two or three years since Mr. George W. Vanderbilt effected an assurance on the life of himself in a leading New York Company for \$1,000,000 and the fame thereof was bruited throughout the length and breadth of the land by the press. The papers now inform us that Mr. F. H. Peavy, of Minneapolis, has lately effected an insurance for a similar amount

with the same company. The above are big transactions, but not the largest of their kind in the world. About the same time that Mr. Vanderbilt took out his policy, Lord Rothschild took out one for £250,000 stg. in the Alliance, of London, of which Company he is Chairman, and the Marquis of Anglesea carries a policy for £300,000 stg. in another well-known British Office. Large transactions like these are not, however, made public in Great Britain, and hence we do not hear of them as a rule. Men of Lord Rothschild's stamp prefer to keep such matters private, and the companies incline to the same view. The old British Offices of light and leading have issued very large policies, but they are all quietly effected, and when they become claims are as quietly paid."

Now we simply decline to be drawn into discussion of the etiquette and ethics of competing life companies. But we cannot help recalling the following story illustrative of the American fondness for being known as having seen and done something big.

An Englishman, seated in the smoking cabin of an Atlantic steamer, impelled by a desire to outdo an American narrator of wonderful yarns, astonished his fellow passengers by asserting that on a former voyage from New York to Liverpool, when five days out, he and the officer of the watch espied in the distance a man swimming. The steamer was steered in the swimmer's direction. Upon being hailed, he declined assistance, said he was swimming the Atlantic Ocean for a wager, and asked to be reported at Liverpool.

Nothing dismayed by this "tall" story told by his English rival for the admiration of their amazed fellow passengers, the American said: "*Stranger, I'm delighted at last to meet some one who saw that man performing his wonderful swimming feat. I was the man!*"

Recalling this anecdote we cannot help thinking that some American Company will now proceed to make Lord Rothschild's big policy look like the proverbial "fifteen cents."