

LIFE ECHOES.

PUBLISHED BY THE
Canada Life Assurance Company
HAMILTON, ONTARIO.

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Hamilton, Ont.

LIFE ECHOES.

Echoes: listen!
We cannot stay—
As dewdrops glisten
Then fade away.—*Shelley.*

"I HAVE been and that is all," said Saladin the Great; "Thou pendulum betwixt a smile and tear," said Byron, in describing the brevity of human life.

The echoes that reach our ears from this narrow neck of land 'twixt two unbounded seas may profitably be used to influence our actions and mould our characters and educate our minds in different ways. To assist in one direction in accomplishing this lofty purpose is the *raison d'etre* of "Life Echoes." The lives of those who "made assurance doubly sure" by making that humane financial provision against death that commands the approval of the great and good, through the medium of a life assurance policy, will here find echo.

The criminal improvidence of those whose ignorance or whose selfishness allows their dependent ones to go unprotected if the once strong arm is suddenly laid low in death, will reverberate from page to page. The *why*, the *when*, the *where* to make this prudent and noble provision against the "King of Terrors" will here resound from month to month.

The distribution of the misfortunes of the few over the fortunes of the many involves a principle that now meets with wide-spread approval.

This is the principle at the foundation of every Life Assurance Company, through which alone the uncertain probability of financial loss by death to the individual is discounted and a competency secured. For the advocacy of such a principle no apology is necessary.

In this first number, as in future numbers, whether these Echoes from Life glisten with gems of thought, or sparkle with figures, or glow with facts,

Nothing but what is solid and refined
Shall here ask public audience of mankind.

BANKS MAY COME AND BANKS MAY GO,
BUT WE GO ON FOREVER.

FINANCIAL unrest, like an angel of death, is stalking abroad throughout the world.

The heavy failure of Baring Bros. in England, affecting as it did the world's money market; the Panama Scandal in France, still affecting the Bourse; the crisis in the money market of India, caused by the fall in the value of the rupee; the *Banca Roma* failure in Italy, disturbing not only financial circles, but the very Government of Italy; the recent remarkable series of bank failures in Australia, added to the still more remarkable and deplorable financial crisis in the United States, presents to the mind's eye a picture of financial upheaval that is shaking the very foundations of commerce and of society. Great banking institutions and prominent financiers have been borne down on the resistless tide.

Amid this unrest and upheaval someone asks the pertinent question, *How are the life assurance companies faring?* Are they going down with the banks, too, or is there something in the constitution of such companies by which they are enabled to ride serenely over the tempestuous waves that render unwary the sea of finance? These questions are of vital importance to every man who has any interest in any life assurance company, whether as policy-holder or otherwise. To such persons and to all those seeking safe and profitable channels of investment of money, be it known that a well managed life assurance company is practically unaffected by the upheavals that bring banks tottering to the ground. The distinction in the business and the nature of the investments of life offices, as compared with banking institutions, renders them proof against those very dangers on which the latter generally split. The explanation is simple. Banks have large sums on deposit, which may be withdrawn on little or no notice, thus paralyzing the workings of a bank in times of danger. A life assurance company's funds are not subject to such a "run." Again, the investment of a life company's funds are made in bonds, debentures, mortgages and kindred securities, running over a great many years, and which are, on an average, unaffected in value by any temporary ruffling of the financial waters. Banks thrive on giving short credit to merchants