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Doing good is the only certainly happy action of a man's life. Insuring your life is the best action; it gives happiness and satisfaction. Join the C. M. B. A.

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There is a magic in the little word "home." It is a mystic circle that surrounds comforts and virtues never known beyond its hallowed limits. The surest and therefore the best way of protecting home and loved ones is by joining the C. M. B. A.

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The great secret of success in life is for a man to be ready when his opportunity comes. "There are men who talk and act as if they had a sure thing on out-living every other man. These men think the other men are the men who should insure. You are one of the other men, for surely you do not expect to escape dying." Join the C. M. B. A.

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The loving husband and father insures his life to protect his dear ones; the careful old bachelor to provide for his old age; the capitalist as an investment; the spendthrift because he cannot save his money in any other way; the hard worked farmer to pay the mortgage; the business man to protect his creditors and to perpetuate his business; the philanthropist because he has some worthy object of charity he wishes to foster when he is dead and gone—all worthy motives. Where is there a man, married or single, old or young, rich or poor, high or low, professional or business, who has a valid reason for not insuring his life?

Life insurance in a way corresponds to the four fundamentals of arithmetic. It is like addition, because it adds to your estate and to your peace of mind; like subtraction, because it subtracts from your cares and worries; like multiplication, because it multiplies your post-mortem means; like division, because it divides your responsibilities. Join the C. M. B. A.

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## A New Combination.

Accident insurance companies are now adopting plans combining health and accident insurance. The health insurance policy offers benefits of \$2,500 where blindness results from disease, and the same amount for permanent paralysis of the body, or of both hands or feet, or of one hand and one foot. It also guarantees \$25 a week if the insured shall suffer from typhus fever, scarlet fever, smallpox, varioloid, diphtheria, Asiatic cholera, pneumonia, erysipelas, appendicitis, diabetes, peritonitis, bronchitis, and pleurisy, the limit of indemnity being twenty six weeks. The policy also covers ordinary, i. e., what are known as travelling accidents, double benefits being provided for mishaps of the latter sort, the annual premium being \$10.

## A Cheque Stated to be "In Full" not Necessarily a Discharge of the Debt.

A practice has grown up in commercial circles of paying bills by cheque, and adding thereto "in full for invoice, or in full of all payments." The United States courts do not accept such statements as controlling indebtedness, and in *Hodges vs. Truax*, 49 N. E., 1079, the Indiana Appellate Court held that the acceptance of such a cheque by the creditors does not discharge the entire debt. The same ruling was made in *Curran vs. Rummell*, 118 Mass., 482. In that case a letter inclosing a check "in settlement" was held only to be in part payment, because the consideration was lacking, to accept less than the amount of the debt. This is a common law rule, which has been followed, with some exceptions, by all the American courts.

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## How Money Accumulates.

You can examine the following table, which is based on 4 per cent. per annum, make up your mind as to the amount you can save out of your salary or earnings, and see at a glance just what you will have at the end of five years. There are 365 days in a year. Take out 32 Sundays and it will leave 313 working days in a year. Now, if you save each working day the following amounts, you will at the end of five years have:

Per day for five years.	Amount deposited.	Interest earned.	Total amount.
\$10.....	\$ 78 25	\$ 7 42	\$ 85 67
10.....	156 50	14 85	171 34
15.....	234 75	22 26	257 01
20.....	313 00	29 68	342 68
25.....	391 25	37 10	428 35
30.....	469 50	44 52	514 02
35.....	547 75	52 36	600 11
40.....	626 00	60 20	686 20
45.....	704 25	68 04	772 29
50.....	782 50	75 88	858 38
55.....	860 75	83 72	944 47
60.....	939 00	91 56	1030 56
65.....	1017 25	99 40	1116 65
70.....	1095 50	107 24	1202 74
75.....	1173 75	115 08	1288 83
80.....	1252 00	122 92	1374 92
85.....	1330 25	130 76	1461 01
90.....	1408 50	138 60	1547 10
95.....	1486 75	146 44	1633 19
100.....	1565 00	154 28	1719 28

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## Insurance in Business.

The use of life insurance as a security to the permanence of a business house is a quite recent adaptation of its general utility, and it has increased very largely within the last five years. In a house with several partners, just starting in business, or with limited capital, it is obvious that the death of a partner and the consequent withdrawal of his investment might embarrass and possibly wreck the firm. So, with a firm with one rich partner, and two or three young men, the death of the capitalist might ruin the young men by forcing a liquidation. It is to meet these contingencies that life insurance is called upon. The partners insure

themselves, at the firm's expense for the benefit of the firm for sums representing the interest of each, the cost being included in the general expense of the business. Then if a death occurs, a partner is lost, but the insurance makes good the capital which his heirs would withdraw, and the house is not embarrassed.—Selected.

## Keep Your Temper.

Be good-tempered. It pays in every way. It pays, if you are an employer, it pays if you are an employee. It is profitable in every walk of life. And this is taking the most self-ish view. You owe it to others to be good-tempered. You owe it to your own manhood, to your own womanhood, to your own self respect. Only a coward by nature will be habitually ill-tempered at home, only a fool will be so abroad. In making others comfortable you are making things agreeable for yourself; you are gaining and keeping good will, which may be of value and help to you hereafter; you are accumulating a capital of popularity and good report, which may be used to advantage perhaps, at a critical time. Good temper is a great factor in success.

Bad temper, on the other hand, may prove a fatal handicap in the race of life. Nobody is so poor or insignificant that you can afford to give him or her causeless offence. Exhibitions of ill temper may seem to do no particular harm at the moment, but they often inflict wounds, the scars of which are not easily healed. A man possessing every other element requisite for success good temper excepted, may have his whole career marred by that lack. Keeping one's temper does not cost a cent. It is wise to keep it even under great provocation, for deliberate reflection may suggest some method of redress far safer and more effective than might have been adopted under the impulse of passion. If you would succeed in life, keep your temper.—Success.

## A Talk on Cheques.

In the commercial section of the Ontario Teachers' Association at the convention held the first week in April, Mr. G. W. Johnson, chartered accountant, commercial master at Upper Canada College, read a paper on "Bills of Exchange, Cheques and Promissory Notes," dealing more particularly with cheques. Some facts not generally known were brought out. Jones sending cheques to the bank for deposit should endorse all of them, whether "or order" or "or bearer," and, to make it impossible for the clerk to cash them and decamp or deposit them to his own account, Jones should write on the back of each "For deposit to the account of Jones." A person purchasing an article and giving in payment a cheque on a bank in which he has no funds may be indicted for

fraud. But if the cheque was given in settlement of a previously contracted book debt a charge of fraud cannot be laid. The cheque, however, is not valueless to the holder inasmuch as it is an acknowledgment of the debt, and the holder can sue upon the cheque without the trouble of proving the debt from his books. About the only changes the holder of a cheque can safely make are these two: If the cheque is undated he may write in the true date, if it be made payable to himself "or bearer," he may cross out "bearer" and write in "order," but he must not do the reverse of this, namely, cross out "order" and write in "bearer." A cheque may be all straight and regular and yet the bank refuse to pay it. Its bank's duty and authority are terminated by the drawer's countermand or by his death. A person receiving a "crossed" cheque must not present it for payment at the bank on which it is drawn. He can only get it paid through the medium of another bank.

## A Lesson in Interest.

Two often it is the case that business men do not realize at the time how quickly interest eats up principal. The following anecdote of Peter Cooper the great philanthropist, very forcibly illustrates the point.

Once, while Peter Cooper was talking about a project with an acquaintance, the latter said he would have to borrow money or six months' paying interest at the rate of three per cent. per month.

"Why do you borrow for so short a time?" Mr. Cooper asked.

"Because the brokers will not negotiate bills for longer."

"Well, if you wish," said Mr. Cooper, "I will discount your note at that rate for three years."

"Are you in earnest?" asked the wretched borrower.

"Certainly I am. I will discount your note for \$100 for three years at that rate. Will you do it?"

"Of course I will," said the merchant.

Very well," said Mr. Cooper. "Just sign this note for \$100 payable in three years, and give me your check for \$100 and the transaction will be complete."

"But where is the money, for me?" asked the astonished merchant.

"You don't get any money," was the reply.

"Your interest for 36 months at 3 per cent per month amounts to 108 per cent, or \$108. Therefore your check for \$100 just makes us even."

The force of this practical illustration of the folly of paying such an exorbitant price for the use of money was such that the merchant determined never to borrow at such ruinous rates, and he frequently used to say that nothing could have so fully convinced him as this rather humorous proposal of Mr. Cooper.—Business.