

unite in a firm demand for rates commensurate with the hazard.

If underwriters will not do this, stockholders should, and should employ only those who will enforce the requisition. Diminished and foreborne dividends, wasting surplus and impaired capitals are powerful arguments in favor of a conservative policy, and wonderful stimulants to inquiry as to the causes to such results. When the stockholders of the companies, doing a lake business at current prices, are once made aware of the true state of that business, the day of suicidal competition will come to a sudden end. Adequate rates will be established, and the power to maintain them asserted. It will be little less than a special miracle performed in behalf of incompetency and dishonesty if the experience of the present season does not bring about this happy consummation.

#### LIFE INSURANCE AGENTS.

The mutual relations of the officers and agents of a life insurance company are so intimate and vital, that each company has a well defined character, as distinctive as that of an individual. And this may be discovered, not only in the men who manage, and in those who procure, the business, but in the nature of its clientage as well.

If a high sense of the responsibility of their position and the sacredness of their work animates the officers of a life company, if they are men whose devotion to the cause of life insurance has a deeper spring than the love of gain, the agents of the company will carry into their work a like lofty purpose, and display, in the doing of it, the same high character.

Like attracts like, and not only will greater care be exercised by a company so manned in the selection of members, but the arguments used to obtain them will be such as present life insurance as a beneficent, rather than a speculative, institution—and, therefore, such as will attract only those who mean to stay. In no other enterprise does the character and purpose of the founders and managers more sensibly impress itself upon the structure and progress of the work. If venality and selfishness control the head, they will betray themselves in every member and every motion of the body, distilling in the treacherous speech and lusting in the itching palm.

An agent, therefore, not only presents his company and its claims in his daily solicitation, but he represents and reproduces it in his daily life and speech. By him it will be judged, and rightly so. His character will mirror its character, and the position which he holds among men will fix its status in the community where he lives and labours.

It is true that the agent's relations to his company are only subordinate; that he neither directs its policy, nor controls its action; but it is felt instinctively that it controls him—that it has chosen him according to its own standard of judgment, and because of his fitness to be the exponent of its claims. If he is reckless and improvident, the suspicion is engendered that his company is the same. If he is insincere and unreliable, using deception to accomplish his ends, faith in the integrity of its dealings is

shaken. If he is jealous and vituperative, dealing in detraction of others, and seeking to build his own success upon the ruin of rivals, the company which he represents is judged to be the same, and avoided by fair-minded men.

Much of the disrepute into which life insurance has been brought is due to the want of proper care in the selection of agents. The ambition for business blinded many officers to every other consideration; and the first, last and only qualification which commended an agent to such was his ability to procure business. It mattered not that this was done at the expense of truth, decency and honor; the doing of it was a sure passport to favor and promotion.

The agents, finding that their principals were unscrupulous, that they neither questioned or cared as to the means employed to get business, soon learned the lesson, and made it their aim to secure patrons without regard either to the character of the men secured, or the methods used to secure them.

In this way a reckless and ruinous competition arose, which scrupled at nothing and stooped to anything to accomplish its ends. That competition resulted in the bankruptcy of many companies, and the almost complete destruction of public confidence in the system of life insurance. The experience has been a severe one; but it will result in ultimate good, if both companies and agents shall have learned by it to remember that business procured at the expense of truth and honor is dearly bought—that the most extravagant commissions which can be paid for it are the personal integrity of the agent and the good faith of the company.—*Chronicle.*

"Several Paris doctors," says the *Sicle*, "have been the victims of a novel sort of robbery. An advertisement having lately appeared, offering loans to medical men on the simple presentation of their diplomas, several young men, who had just taken out their degrees, made application, and were persuaded to leave these documents for a week, ostensibly for examination. However, as soon as the quasi money-lender had collected a sufficient number he left the country, taking with him all the papers, which he can advantageously sell, by erasing the genuine name and substituting those of the purchasers, who would be enabled to practice medicine—abroad, of course—as French doctors."

The portly President of the State National Bank sauntered leisurely forth from his private office in the direction of the front door. Arriving at the counter, he was confronted by a stalwart son of Africa's sunny clime, who, judging from the stream of water oozing from his garments, had been standing at the door in the rain for several hours. "Spouse yer name is Williams, is it?" "My name, sir, is Mr. Williams." "Dat's what I axed you—me'nt no harm; dis is de bank, de State Bank, is'nt it?" "Yes, sir, this is the State National Bank." "And the cibble rites is dun and pass'd is it?" "The Civil-rights bill is said to be the law of the land, sir." "Dat's what I axed you, no harm meant; and ain't culled pussions got as much rite to posit money here as de white folks?" "They have the same privileges

as the white people in that particular, sir." "Well, den, just take dis pile ober dar, and put it again my name on de book" (pulling from his side pocket about \$300 in currency). Like a sensible man as he is, the President yielded to the majesty of the law, and took the money on deposit.—*Raleigh (N. C.) News.*

THE LATE CASHIER OF THE JACQUES CARTIER BANK.—Mr. Gairneau, one of the Directors of the Jacques Cartier Bank, on Tuesday afternoon made a deposition at the Police Court, charging Mr. Cotté, the late cashier with the wilful and fraudulent falsification of statements submitted to the Directors and shareholders on the last annual meeting, held on or about the 19th of December, 1875; a warrant was issued, and the High Constable, Mr. Bissonnette, proceeded to his residence in the hope of making his arrest. He was disappointed, being informed that Mr. Cotté had not as yet returned; and the officer at once came back to the city where the ex-cashier had been seen during the day. He was unsuccessful in his search, and on returning to Longueuil yesterday morning, from information received, was under the impression that Mr. Cotté was still absent; on reaching the house, however, after nine o'clock, he learned that Mr. Cotté was at home; and he immediately took him into custody. The prisoner pleaded a severe indisposition, ascribed to the excitement occasioned on the evening previous by the news then communicated by friends, that his arrest was seriously contemplated. Leaving a constable, who is also an officer at the Court House, in charge, Mr. Bissonnette retraced his steps to the city, and made his report. When informed of the object of the High Constable's visit, Mr. Cotté intimated that the Directors of the Bank were to blame for the difficulties which have supervened. The illness of the accused will probably be of short duration.

RESCUED BY PLIMSOLL.—The *London Review* contains the following description of a ship intended for destruction upon the waters of the ocean, which is but one of a very numerous class, that has rendered the bold and undismayed courage of Mr. Plimsoll so welcome to the sailor and the ocean traveler: "A telegram was received by the Collector of Customs at Plymouth on the 3d inst. (August) from the Board of Trade, ordering the sailing ship Sunbeam of South Shields, which was about to put to sea, to be detained pending a survey, and until repairs necessary to make her seaworthy had been effected. A custom house official was, therefore placed on board in charge, and when the examining officer visited the ship he found on board the chief-officer, boat-swain, a boy, a lady, and one or two other persons not connected with the ship. The words that greeted him after he had made his errand known were: 'Thank God, sir; I have a wife and family, and I don't want to risk my life in such a ship as this.' The captain was not on board at the time; but it appeared that a clerk from the office of the owner in Liverpool had visited the Sunbeam during the day in company with a shipwright, and that arrangements were being made to repair her temporarily. The interior of the deckhouse, in