ferees to address themselves a little more than they have hitherto done to the unfortunate habits of society in this country. He believed that the greatest peril under which this society labors is the sadly unfortunate prevalence of intemperance amongst us. He regretted to be obliged to offer these observations, which may sound like a slander on the community, but he felt bound to remark upon a matter which had challenged the attention of himself and his co-directors during the few years in which they had been connected with this Company. He repeated, then, not only that the great moral curse of society, but the great risk which assurance offices here run, arises from the pernicious habits of the population in this particular. Man after man comes under review of the Board, full of health—strong—against whom we dare not lift the finger of complaint—yet whose unsteady habits are implanting within him seeds of disease that must at no distant day bring forth death, to the direct injury of offices in which they happen to be assured. The Canada Company has a most stringent regulation, and one that no other assurance office has, in virtue of which the Directors can cancel policies held by individuals who become habitually intemperate; but this can be done only when the Board are in a position to convict the individuals of being notoriously drunken. How many are there who, without having arrived at that stage, are obviously and rapidly running towards it!

Again, then, he earnestly implored Agents and Referees to address themselves to the practical consideration of a matter which thus comes directly before them. Far better would it be that we should have much fewer applicants during the year—better that we should show a falling off of business—than that there should be carelessness on the points that he