



**When You Cash
Your Interest Coupons,**

buy War-Savings Stamps with the money, and make your interest earn interest. W. S. S. costs \$402 during March.

NATIONAL WAR-SAVINGS COMMITTEE, OTTAWA

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TRAFFIC RETURNS

| Canadian Pacific Railway | | | | |
|----------------------------|--------------|--------------|--------------|-------------|
| Year to date | 1917 | 1918 | 1919 | Increase |
| Feb. 28..... | \$18,773,000 | \$19,889,000 | \$23,579,000 | \$3,690,000 |
| Week ending | 1917 | 1918 | 1919 | Increase |
| March 7..... | 2,442,000 | 2,617,000 | 2,469,000 | *148,000 |
| " 14..... | 2,670,000 | 2,496,000 | 2,645,000 | 149,000 |
| " 21..... | 2,648,000 | 2,846,000 | 2,832,000 | *14,000 |
| Grand Trunk Railway | | | | |
| Year to date | 1917 | 1918 | 1919 | Increase |
| Feb. 25..... | \$ 8,530,394 | \$ 5,506,414 | \$ 8,490,257 | 2,983,843 |
| Week ending | 1917 | 1918 | 1919 | Increase |
| March 7..... | 1,063,190 | 834,742 | 1,224,388 | 389,646 |
| " 14..... | 1,068,837 | 846,554 | 1,159,337 | 312,783 |
| " 21..... | 1,054,639 | 893,804 | 1,235,013 | 341,209 |
| Canadian National Railways | | | | |
| Year to date | 1917 | 1918 | 1919 | Increase |
| Feb. 28..... | | \$9,119,071 | \$12,744,360 | \$3,625,289 |
| Week ending | 1917 | 1918 | 1919 | Increase |
| March 7..... | | 1,116,260 | 1,286,614 | 176,354 |
| " 14..... | | 1,147,790 | 1,397,986 | 250,196 |
| " 21..... | | 1,292,511 | 1,404,051 | 111,540 |

**LETTERS OF CREDIT
FOREIGN DRAFTS
TRAVELERS' CHEQUES**

Letters of Credit or Drafts issued to over 1,500 principal points in the Kingdom and the world-wide British Empire, and countries of Europe and Asia not still under the war ban.

Travellers' Cheques supplied good everywhere in Canada and the United States.

Branches and connections throughout Canada.

HOME BANK OF CANADA

Transportation Building, 120 St. James Street.
2111 Ontario East, cor. Davidson Street.
1318 Wellington Street, Verdun.

FIRE INSURANCE MEANS INDEMNITY ONLY, NOT A SOURCE OF PROFIT.

One of the things which the average property owner especially in the small towns and rural districts is slow to comprehend, is that a policy of fire insurance is not a promise that in the event of a loss by fire the company will pay the full amount named therein. In many minds the idea seems fixed that the possession of a policy for a thousand dollars, for example, entitles the holder to that amount from the company in case of fire, even if the destruction wrought is not equal in value to that amount. Experienced adjusters fully appreciate the difficulty of making clear to a large class of the insured that the fundamental idea of insurance is to replace or enable the owner to replace that which has been lost—simply to furnish indemnity. The company names in its policy the maximum amount which it guarantees in case the loss should reach that amount the actual payment below that maximum being always equal to the actual loss sustained. Thus the actual loss whatever it may be, within the policy limit is the maximum of liability to the company. This practice proceeds upon the equitable principle that for a stipulated consideration the insurance company in case of loss, puts itself exactly in the place of the insured. To pay less than the actual loss would be robbery of the insured; to pay more would be robbery of the insurance company.

The fundamental principle of indemnity as applying to the insurance of property, has been recognized in all lands by the highest legal authorities, and everywhere by the best writers and lexicographers, insurance has been regarded as the synonym of indemnity. The general definition of fire insurance is succinctly stated in Whartons Law Dictionary as follows:—"Insurance against fire is a contract of indemnity." A standard authority says:—"Insurance is a contract by which the insurer undertakes in consideration of a premium equivalent to the hazard run, to indemnify the person against certain perils or losses, or against some particular event."

Although it is a recognized principle by all the courts that "insurance ought never be a source of profit to the insured," and though the attempt to thus profit is wholly indefensible, yet a good many people who would not cheat a neighbour, or knowingly defraud a creditor, and who are regarded as generally honest, seem to see no breach of good faith or moral delinquency, in getting a thousand dollar payment if they can from an insurance company for an eight hundred dollar loss. The Chronicle does not now refer to that class of people who deliberately design by over-insurance and sharp—not to say criminal, practices to swindle the companies, but to the still larger class, who harbour the mistaken notion, that the face of the policy represents the sum to which they are entitled, because a premium on that sum has been paid.

CANADIAN BANKS' DISPOSITION OF PROFITS, 1918