

Organization Is the Policyholders' Best Road to Safety

THOUSAND PERISH STORM SWEEPS SOCIETY ISLANDS MANY TOWNS DESTROYED

Cyclone Reaching Velocity of 120 Miles an Hour and Waves 65 Feet High Work Disaster in South Sea.

TEN THOUSAND PERISH. San Francisco, Cal., March 2.—The Evening Post states that 10,000 persons perished during the storm on the islands and adjacent islands, several of which, its account says, have disappeared. It places the damage at five million dollars.

Papeete, Tahiti, Feb. 15, via San Francisco, March 2.—The most destructive cyclone ever experienced in the Society and Tuamotu Islands occurred on February 7, and 8. The damage in Papeete is estimated at \$1,000,000 and presumably a similar amount of property was destroyed on the Tuamotu Islands. The City of Papeete was inundated and about 75 buildings destroyed, including the American consulate and the French government building. The shipping in the harbor of Papeete escaped injury, owing to the direction of the wind, but fears are entertained that vessels which were cruising near the Tuamotu Islands.

It is feared that there has been a heavy loss of life in the lagoons of Tuamotu Islands.

Waves 65 Feet High. The schooner Papeete was submerged for an hour near Anaa, Tuamotu, the captain, Philip Moore, reported that the waves were 65 feet high. It was impossible to see 20 feet away at 2 p. m. and the sea had to be led to the vessel. M. Marcardi, a French resident at Papeete, Tuamotu Islands, mentioned the fact in a small cutter after all the buildings and dwelling houses and the Catholic church were swept away. Many of the natives climbed coconut trees or put out to sea in small boats.

Bridges and roads were damaged on the island of Tahiti. Breadfruit, coconut, banana and plantain trees were blown down in great numbers, which will result in hardships to the natives, and will materially affect commerce during the next two or three years. The French gunboat Zelee has since the Tuamotu Islands, and supplies of food and fresh water. The British consul has appealed to his government for assistance in relieving the suffering. Some Americans have sustained heavy losses and probably there will be losses in the water many hours. Some are hopeful of securing help from the United States. Money and food are being sent.

Terrible Velocity. The cyclone reached the velocity of 120 miles an hour, it was estimated about midnight on February 7, and continued until about 4 o'clock on the next afternoon. The French gunboat Zelee, it is believed to have been the center of the storm. At Papeete about 7 p. m. on February 7, the sea began to break heavily over the reef. The waves in the harbor were 65 feet high, and were so perceptible wind. Towards 10 o'clock, persons standing on the water front abandoned their posts, many saving a small quantity of their belongings. The merchandise, which went to the stores and warehouses, only to discover that it was impossible to save goods on the lower floors. The hour later high sea broke, completely demolishing the government slip and buildings besides that community. The arsenal, Teller Adams, an expert swimmer, was in the water many hours and assisted in warning and rescuing others.

The village of Tarona, near the arsenal, was completely swept away. It consisted of the mission buildings and homes of native converts of the organized Latter Day Saints' mission. British Village Destroyed. A settlement of several hundred Cook Islanders (British subjects), was completely destroyed. The American named Seefeld, living near that community, had taken to an adjacent swamp, which became inundated and he was compelled to battle with the waves for many hours. Further east, on the beach road, all the houses were swept away for about a half mile.

At Tuamotu, the family of Herman Menon had a bitter experience, their residence being badly damaged, which compelled the family to flee to a native house. Frequently the water was up to their necks, and they were compelled to cling to trees. Other families were similarly situated. At 8 a. m. the American consulate collapsed. In the absence of the American consul, his secretary, Mr. Doty, supervised the removal of the archives, which were in serious danger. Mrs. Doty was in serious danger, but she and her family were temporarily sheltered at the latter day saints' mission house. Mrs. Doty's family also accepted their hospitality.

Prisoners to Rescue. The substitute guardian at the quarantine station at Motuia Island, Papeete Harbor, was waving a lantern for many hours during the night, as he and his wife clung to the tops of coconut trees in the midst of waves and dashed 30 feet high over the island. On March 4, the chief pilot called out to Commander Hurbin of the gunboat Zelee to let him have a boat and crew for the rescue of a woman at the quarantine station. Commander Hurbin promised to let M. Andre have a boat without a crew. Pilot Andre requisitioned four prisoners at the local jail, and with them, proceeded to the island. Mr. Doty did not wish to risk the lives of the four native prisoners, who were splendid swimmers, went to the rescue of the woman.

M. Marcardi, a French resident, out to sea in a cutter, and after three days reached Tahiti, reporting that the government buildings, Roman Catholic Church and all the dwellings had been swept away. He feared that many would succumb to hunger, thirst and exposure.

There is much distress among the homeless people. The local government opened the military barracks as a temporary refuge and provided food when needed, but the funds of the treasury are exhausted.

The islands Moorea, Raiatea, Boraia and Tahiti of the Society Group have sustained \$10,000,000 damage. The steamer Mariposa waited beyond her sailing time, with the request of Governor Jullien, who hoped that the French gunboat Zelee would return from her relief trip to Tuamotu Islands. The vessel had not been sighted when the Mariposa departed.

Extensive Powder Thefts. IT MANY PORTERS OUTRAGED. Feared That Western Federation of Miners Are Going to Attack Authorities Wholesale.



Judge Davies exposes the real character of the life insurance gold brick.

GERMANY TO WIN HOLLAND WILLING TO LOSE MOROCCO

Plays a Game of Strategy. By Taking Advantage of Principle Involved in Present Dispute Hopes to Ultimately Annex the Neighboring Dutch Monarchy.

London, March 4.—(Special.)—The mystery of Germany's attitude in the Moroccan dispute has been cleared up by a dispatch from diplomatic circles, as well as the world at large. It has been taken for granted that there has been far graver issues involved than the fate of Morocco, but no one has been able to discover the real aim of the German policy.

It is possible now to throw some light on this momentous question. The whole significance and importance of the Algerian conference are contained in one crucial point. Germany has special interests in Morocco. The contentions of the German government over Morocco have been that these special interests do not carry with them special rights, in other words that France is not entitled to any more rights in Morocco than any other power. The French argument, as is well known, is the reverse of this, namely that her special interests in Morocco do entitle her to special rights.

It may be said without reserve that Germany will remain immovable in possession of her position, except in one possible situation. That situation is this: If a majority of the great powers should adopt the French view and urge Germany to recede she will do so. She will insist, however, that the powers giving her this advice shall give their full assent to the general principle involved, namely, that special interests of a great power in minor foreign territory do carry with them special rights.

If this is one Germany will make all the necessary concessions and the Moroccan conference will come to a speedy conclusion upon the lines urged by France and already tacitly approved by a majority of the other powers.

The Object. Paradoxical as it may appear, this seemingly happy result could scarcely be attained if the great powers were to declare that they have special interests in Holland. She will not try any more openly and that she will only acquiesce in the step will be the negotiation of a commercial treaty which she will force upon the Netherlands and annexation will be made complete when a German prince enters the Dutch throne.

Any move to undermine the independence of the Netherlands must under existing treaties lead to immediate war and France will probably be the first to take belligerent action. Germany would also claim special rights based on special interest in Austria-Hungary in case the developments of the pending crisis made it to her advantage to do so.

Such are Germany's plans in case the Algerian conference results in an apparent victory for France. On the other hand if the powers don't support the French claim and the conference has an abortive result, Germany will be able to assure them that the defendant would escape with a nominal fine, but saving a premier was the essential consideration.

THE IMPERIAL STOCKHOLDER SENTENCE: GO TO CHURCH CHICKEN THIEVES GET CHANGE TO REFORM

What the Policyholder Does for the Man Who Owns Stock. President Ramsey Discussed "New Business" in 1899.

Whenever the affairs of the Imperial Life are amicably discussed amongst financial men, they are apt to say: "Oh, yes, that is the company Cox says he made for Fred."

If you want an example of how the insurance business in some companies regarded purely a shareholders' exploitation look carefully thru the appended figures, which show the profits made and disposed of by the Imperial Life since it began business in 1897:

Table with columns: Dividends to STOCKHOLDERS, Dividends to POLICYHOLDERS. Rows for years 1902, 1903, 1904, and Totals. Includes a note: 'TOTAL PROFITS earned for all purposes since company began business... \$212,675'.

THE STOCKHOLDERS CONTROL ABSOLUTELY THE AFFAIRS OF THE COMPANY. THE POLICYHOLDERS HAVE NO VOICE IN WHATSOEVER. Two facts are very illuminating in connection with the table. One is that in 1902, with a total insurance of only \$13,000,000, the shareholders of the Imperial Life took \$2000 more in dividends than the shareholders of the Canada Life did when they had \$80,000,000 of insurance.

A second fact is that, on a fair computation, insurers in the Imperial Life, between 1897 and the year 1904, paid at least half a million dollars for and accredited to them up to the end of 1904 was \$1,778,400 money fine showing for half a million dollars paid in for profits!

WHAT MR. RAMSAY SAID IN 1899. We need not enlarge upon this aspect of insurance, for its import is summarized in the following extract from Mr. A. G. Ramsay's speech at an annual meeting of Canada Life in March, 1899 last, before Senator Cox became president:

In speaking about new business, I would like to give you a few remarks from a very excellent paper read the other day before the Actuarial Society of Glasgow. The author says that the health of a man will be impaired by too much food, especially if it be rich and costly, there are few that understand that it is possible to injure a life office by giving it too much new business.

Many newspapers have been frightened of quoting comparisons unfavorable to Canadian companies by threats of libel suits, but here is an extract from a letter to The Monetary Times by W. S. Andrews, a Toronto chartered accountant, who has had great experience in the counting houses of great companies:

Dividends paid to shareholders are included in the percentage of operating expenses. The proportion that these bear to premium income in 1904 are respectively:

Table comparing operating expenses as a percentage of premium income for Canadian, American, and British companies.

There is a theory among life insurance companies that a 25 per cent. addition to the net premium for expense load should cover the cost of the business.

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Continued on Page 4. TO-DAY IN TORONTO. Woman's Art Association, Confederation Life Building, 10:30.

HIS MAJESTY IS IN PARIS CROWDS ARE MOST cordial

Appearance on Street Heavily Cheered—Events of the Day.

Paris, March 4.—King Edward's visit to Paris is attracting great attention, enormous crowds cheering his early appearance on the street today. The cordiality of the greetings exchanged between the King and President Fallieres during His Majesty's official call at the Elysee Palace was much remarked.

The Princess Beatrice and Ena of Battenberg, who lunched with King Edward today, will leave for Biarritz Monday, where they will await the King's arrival. Later an interview between the Kings of England and Spain will take place at the Spanish embassy. The King invited M. Loubet to dinner on Monday.

Washington, March 4.—Russia's renewed attempt to establish a permanent foothold in Northern Manchuria, which she vetoed the port of entry, thereby offsetting the loss of Dally and Port Arthur, is described in an official report from a United States State department source in China. The report expresses the belief that this will rebound to the development of American development.

SEVERE FIGHTING. Turkish Troops Active in Suppressing Albanian Uprisings.

London, March 4.—The correspondent at Constantinople of The Daily Telegraph reports severe fighting in the neighborhood of Ipek in the Vilayet of Kossovo, where eight Turkish battalions suppressed an Albanian rising. Four other battalions dispersed 2000 Albanians at Dobrosheva, near Mitrovica.

DO YOU WANT COOL SMOKE. When buy Alvin's out Tobacco. If Not, Why Not? Have you an accident and sickness policy? See Walter H. Bright, Confederation Life Building, Phone 6, 2776.

Scott Wins Libel Suit Small Fine on McInnis. Saskatchewan Premier Secures Partial Victory in His Case Against the Regina Editor.

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COUNSEL FOR ONTARIO. The Ontario government expects to appoint counsel to appear before the insurance commission in the interests of the policyholders of Ontario.

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