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FOLLOWING OUR USUAL midsummer custom, we shall probably issue a *double number* of the CHRONICLE on August 1st, next, omitting the issue for July 15. We shall thus serve the double purpose of giving our readers "a rest," and our editorial staff a much needed vacation among the green hills and beside the "purling brooks," where the festive trout waits to welcome the seductive bait, and the mosquito sings his enchanting strains to make rural life an unalloyed pleasure.

BY REFERENCE TO the record of the life companies during 1891, on their Canadian business, published on another page, it will be seen that a decided improvement has taken place all around in the matter of lapses. The aggregate of lapses is less by \$1,637,522 than for the previous year, the average percentage of all companies to mean amount of assurance in force being 6.20, as compared with 7.27 in 1890. This improvement is shared by all three classes of companies—Canadian, British, and American, the ratio of lapses being about the same with the Canadian and American, and some what less with the British. The decrease in amount of lapses, as between the two years named, was, for the Canadian companies, \$1,127,148; for the American companies, \$334,850; and for the British companies, \$180,526. It is certainly an encouraging feature of the life business in Canada that the tendency is toward stability among policyholders, though it must be admitted that there is still abundant room for improvement. Better methods on the part of the companies and a growing knowledge of the benefits of life insurance on the part of the people both tend toward this stability.

THE MANIA ON the part of a certain class of people in England to have the Government adopt some coddling

scheme for the dear people, who don't want it, under the guise of a pension or half-insurance scheme, gets cold water applications pretty often. The latest protest and one of the best, for it goes to the fundamental weakness of the scheme, is from the influential Manchester Unity of Odd Fellows. Their declaration is: "For the State to assume that a man in these days is not in a position to earn sufficient to put by to keep himself in old age without assistance from the State must have a most demoralizing effect, is impolitic on natural grounds, and calculated to destroy that independence of character that has done so much in the past history of our country to raise and elevate the people and encourage thrift upon the only true and correct basis—industry, self-help and self-denial." English workingmen are not paupers, and any attempt of the Government to treat them as such will meet with signal failure. The friendly societies and industrial insurance institutions are abundant, and can furnish all needed benefits at rates within the ability of every industrious, worthy citizen.

A DAILY NEWSPAPER of New York, the *Recorder*, has lately sought to attract attention by leading in an attack on the insurance companies because of the adoption of the co-insurance feature and so badly overdid the matter as to make itself ridiculous. Its mis-statements and absurd conclusions from false premises having been amply met and annihilated by the New York insurance press, the blatant journal above named now essays a crusade against British companies, and would have its readers believe that these "English insurance leeches" are making big profits out of the American public and shipping them home in cargoes. The *Weekly Underwriter*, in half a dozen sentences, makes the *Recorder* more ridiculous than ever by citing the simple fact that but three of these companies have ever sent any money back to England, while all of them have brought large amounts over to this side, and that, in the aggregate, not only has no money been taken out of the country, but, on the contrary, they have paid in losses and expenses and have invested in the United States several millions more than they have received for premiums and interest! The misfortune of the recklessly false statements made by a portion of the daily press is that a good many honest, uninformed