Climate.

Canada is favoured with one of the finest climates of any country in the world. Its variety is enhanced by the great geographical area of the country, extending from the Atlantic Ocean on the east to the Pacific Ocean on the west, over 3,700 miles, and from the United States boundary on the south to the unlimited regions of the north, which, in certain longitudes, is a very great distance. At no season of the year does it in any part lack the invigorating qualities so desirable for the development of a strong and healthy people. It does, however, lack the enervating effects produced by the sluggish and warmer conditions of the south.

The most fastidious weather seeker can find in many parts of Canada localities agreeable to his tastes and temperament in any of the seasons of the year. An unjust impression of our climate has been obtained abroad through the indiscreet publication in past years of graphic illustrations of ice carnivals. It has taken a long time—if it has yet been accomplished—for the libellous impressions produced in this manner to become neutralized. Such serious enjoyments as winter carnivals and short periods of residence in an Ice Palace did at one time contribute to our pleasure, but they have had their day, and Canadians now wonder why such an innocent pastime was so glowingly advertised to the world as one of the permanent institutions of the country, available at all places in Canada and at all seasons of the year. That manner of advertising the country was not a wise experiment. Canada has been unfairly represented in many directions, and its great advantages have not been successfully represented in the proper directions. Accounts given by some early explorers and travellers speak of unlimited stretches of snow and ice. There is a little truth in some of such statements, but these stretches of snow and ice should be located in their season and place. There is ice to be found in winter in many parts of Canada, and snow in most parts, but the ice and snow last for a comparatively short time, and both are essential to the requirements of the country, because winter is a period for rest and restoration of the vitality of the land, the snow itself being a valuable fertilizer of the soil. Were it not for these advantages in the winter season in Canada, the unlimited lumber wealth of the country could not be developed excepting at enormous cost.

Many people do not appear to know that Canada has a long season of summer, with a temperature that permits the production of the finest fruits. Besides fruits of the most delicate kinds, which ripen to a perfect condition, we have varieties of apples of excellent flavour and quality that are superior to those grown in any other country in the world. Canada is specially favoured with a climate and soil for the successful production of fruit.

To those who may not like the bracing temperature of the central and northern parts as being congenial, there is an alternative in the milder regions of the great Northwest and British Columbia, where, in the former country, the ranchers keep their flocks of sheep and cattle in the open in winter without food other than the grass still growing in the fields or shelter other than the sloping hills and scattered groves of trees that grow on the banks of streams.

Medical Examinations and the Selection of Risks.

This important part of a Life Insurance Company's business depends largely upon the selection of the honest medical examiner, who is possessed of ability and practical experience. The premiums charged by the Company are based on the quality of the lives accepted being of a fitness to withstand disease and continue in existence a certain length of time. The Company depends upon the medical examiner to detect any existent disease, or the after effects of disease that may have existed, and to give a correct description and classification of the risk. In fact, he must give the Company a pen picture of the applicant. Therefore, great responsibility rests on the shoulders of the medical examiner of a Life Insurance Company.

The necessity of the public being protected against the imposition of unqualified persons practicing as physicians and of the medical profession being protected against the existence of incompetent medical institutions, has, to a degree, been acknowledged by our provincial legislators, although it is a question if the laws in this respect are as perfect as they should be. This protection, so far as it goes, has had the effect of encouraging our regularly established universities to elevate the standard of medical education to a level equal to that of the profession in any country in the world. As a result Life Companies can obtain at nearly every important point the services of honest and capable medical examiners practicing under diplomas granted by the medical faculties of our leading universities, and upon whom they can fully rely to protect their interests. Exception may be taken to this statement in certain cases of individual examiners, but such exceptions prove the rule.

Mortality Experience.

The mortality experience of Life Insurance Companies in Canada has been exceedingly favourable. The Canada Life, the oldest Canadian Company, and the one referred to in this paper as doing business in 1869, published its mortality experience in the year 1893, which showed a very favourable death rate, proving conclusively the superior longevity of the Canadian people. This is the only Canadian Company that has so far published its mortality experience. In 1901 the death rate experienced collectively by the twenty-six active Companies (British, United States and Canadian) was 11.8 per thousand of insurance in force. When it is considered that this included policies over fifty years in existence, and that the volume of insurance exposed to risk was not disproportionately increased by the accession of an abnormal amount of new business in recent years, the rate is favourable, and goes to prove that Canada is a desirable field for Life Insurance.

Banks and Banking Facilities.

While Life Insurance Companies and Banking Institutions are, in a degree, competitors for the savings of the people, they are both indirectly interested in each other's success. The conditions under which the one succeeds ensure a certain measure of success to the other. A glance at the business of Canadian banks in 1901, as compared with 1868, will not be uninteresting here:—

In 1868 the paid-up capital was	$30,507,447
And in 1901	67,035,615
To the latter figures are to be added the Reserves created since 1868	36,249,145

making over $103,000,000 of paid-up capital and reserves owned by banks in 1901 as against only 29 per cent. of that amount in the year 1868.

The circulation of Canadian Banks in 1868 was a little over	$ 9,000,000
While in 1901 it had increased to over	50,000,000

Another measure of the business transacted by Canadian banks may be seen from the Clearing House records of eight cities, which, in the year 1902, exceeded $2,537,220,483.

The banking system of Canada is undoubtedly one of the most perfectly constructed and best conducted of any country in the world, and while being conservative in a marked de-