

### LAPSE DATE OF LIFE POLICY.

An interesting case involving the question of the date of lapse of a life policy has been decided by Lord Justice Scrutton in the King's Bench Division, London, Eng.

It was stated in evidence that the policy in dispute, which had been assigned to the plaintiff in the case, was issued in 1908, the premiums being payable quarterly on or before the last days in January, April, July and October, thirty days grace being allowed as usual, and one of the conditions being—

Any policy which has acquired a surrender value will not immediately lapse if a renewal premium be not paid within the days of grace, but will be kept in force for twelve calendar months from the date upon which the last premium became due, subject to payment of the premiums in arrear with interest within that period.

No premium had been paid after 30th April, 1915. The policy then had acquired a surrender value. In 1916, on 7th August, the plaintiff offered to pay the premiums in arrear but the insurance company contended that the policy had lapsed since 31st July, 1915, and refused to accept the premiums in arrear, offering, however, to pay the surrender value. The person insured died in December, 1916, and the plaintiff (the assignee) sued for the amount of the insurance, on the contention that the policy did not lapse on 31st July, 1915, but on the expiring days of grace allowed for payment, i.e., 30th August, 1915.

His Lordship, however, gave judgment in favour of the Insurance Company, holding that the last premium became due on 31st July, 1915, and not on the last day of grace.

### WHY INSURANCE IS GROWING.

Thousands of professional men have increased their life insurance because they have recognized that a dollar isn't worth what it was worth a few years ago. Men who in 1914 believed that \$10,000 would keep their widows in comfort until their sons were able to care for them have grown uneasy at the steadily mounting cost of living—fall of the dollar—and have sought to provide against hard times for those they love by taking out more insurance. It is interesting to observe that most of these men have figured the decrease in the dollar's value at 50 per cent., and in unnumbered cases they have adjusted their life insurance according to this calculation.

Another factor contributing to the tremendous demand for insurance is unquestionably the imitative faculty in mankind. When one individual takes out a life insurance policy or increases his insurance, a number of his friends are likely to follow his example. Some of his associates are

sure not to want to be out-done by him and they won't be if they can help it. In such cases wounded vanity serves an excellent purpose.

For the insurance bought up to June 30 none of the money prohibition is to save to citizens was paid. If the promise of continued thrift is fulfilled in the future, the sums involved annually will make even the liberty loan figures look small. —Weekly Underwriter.

### DIGNITY OF CALLING

I want to impress you if I can with the great advance that has been made by the individual men in the life insurance business and I want to impress you with the magnitude of their responsibility and to state it to you solemnly. Surely the time has forever passed when life insurance agents are thought to be nuisances. The time has long gone by when they were classed with book peddlers and when doors were closed to them. Life insurance agents are now honored members of the communities in which they live. They represent great financial interests. In their canvassing and in their public affairs they represent the great assets of their respective companies. Those enormous figures compare well with the assets of banks and our assets are growing much more rapidly than those of savings banks. Bankers find it worth while to be allied with insurance companies. Now people always look up to a banker. Why? Because he is supposed to represent great accumulations of money. Now consider for a moment the contrast. Here are 16,000 and upward national banks. Against those are the small number of 244 life insurance companies which are large financial institutions outranking the banks in accumulations. There is no respect due a banker that is not due a life insurance agent. —Haley Fiske.

### IMMIGRATION FROM U.S. DURING MONTH OF JULY

During July 2,053 settlers from the United States arrived in Western Canada, via the boundary ports, Port Arthur to Kingsgate, inclusive. Their occupation: 609 farmers, 191 farm and other labourers, 111 mechanics, 14 railroaders, 58 clerks, 17 domestic servants, 9 miners, 24 professional, 927 women and children, 93 not classified. Their destination: 32 to Ontario, 309 to Manitoba, 502 to Saskatchewan, 1,059 to Alberta, 111 to British Columbia, 20 not stated. Wealth of settlers \$1,132,675, and effects valued at \$190,746. As compared with 1,372 arrivals in July, 1918, and with wealth of \$560,831 and effects \$122,669, according to a report received by the Department of Immigration and Colonization from their Winnipeg office, under date of August 15.