

PROSPECT NEEDS POLICIES

The reason why so many people neglect to erect life insurance is sheer thoughtlessness. They have not given the subject that large consideration which would enable them to realize the numerous and substantial benefits which a life insurance involves, is the thought contained in the address of Mr. A. R. McIsaac, Sydney, given at the Life Underwriters' Convention. Education is necessary to impress on insurable subjects the extent and character of these benefits, and in that work of public education insurance companies and their agents are taking a leading place, and the more fully the public realize the immense amount of good that is being done for mankind by the life insurance companies, the less need there will be for strong closing arguments, for this would be the strongest of arguments. Working classes, as a rule, are inclined to suspect the motives of sharp business people. The best thing to disarm that suspicion is honest evidence of friendship. The insurance agent must, therefore, approach the subjects of his canvass in a truly fraternal spirit. He must make it plain to the people that the object of his proposition is to help them. This task accomplished, his further work is easy; no further closing arguments are necessary.

It behoves the insurance agent to deal with his subjects in a candid, cordial manner. When other business men are laying their proposals before their clients and customers, the latter usually feel that what is offered to them is needed by them—it may be bread, it may be meat, it may be raiment, it may be any thing that is popularly deemed necessary. In the case of life insurance, however, not all are able to see without efficient explanation, that such a thing is necessary for them at all. And herein lies the immense need of an agent's skill and tact. He must be kind, courteous, and convincing. To all men he must be perfectly honest in his representation of facts. Without any undue pressure, he must make it clear to the man whom he addresses that there are mutual interests and advantages embodied in the proposition urged. At the very outset there should be clear confidence and good-will established between the insurer and the insured. Without this, it is exceedingly difficult to secure, in subsequent transactions, the willing co-operation of both parties. An agent has no apology to make for insisting on the propriety of insuring, if the subject of the risk can afford it and otherwise acceptable. There are some people who delude themselves into the belief that they cannot carry insurance. An ordinary laborer could buy a year's insurance of a thousand dollars with the wages of one month leaving the earnings of eleven months to defray all other financial obligations, and surely any young man should put away for the future one month's earnings every year. Any average wage-earner in good health could afford \$1,000 insurance, if he so willed.

NORTHERN CANADIAN MORTGAGE COMPANY.

A satisfactory report was presented to the shareholders of the Northern Canadian Mortgage Company, Limited, of Winnipeg at the recent annual meeting. The earnings for the first half year were \$28,147, and for the last half \$33,464, making a total for the year of \$61,411, an average for the year of 12½ per cent., and for the last half of over 13 per cent., on the capital employed.

These figures, as Mr. Cass, the president, stated, are particularly good in view of the fact that the company has operated during the past year on its own capital only (practically no money having been borrowed during the period) and after paying the half-yearly dividends at the rate of 9 per cent. per annum, \$15,000 has been added to reserve account and \$2,135 carried forward.

The officers, directors and shareholders of the company are unanimous in their faith in the strength of the corporation, but some of the shareholders raised a question as to the advisability of paying the present dividend, their point being that it would be better to pay a smaller dividend and build up a larger reserve. The directors stated their opinion that the earnings justify the dividend, but asked for an expression of opinion from the shareholders on this matter. It was discussed at the annual meeting and the action of the directors was ratified in declaring a dividend at the rate of 9 per cent. per annum and the shareholders approved the policy of paying the present rate of dividend provided that the earnings are sufficient to allow of at least 20 per cent. of the net profits being first carried to reserve.

The company has made no move as yet with reference to placing debentures. Unfortunately the international war will prevent any steps being taken in that direction for the time being. The company's authorized capital is \$1,000,000 all of which is subscribed and \$521,389 paid up. There is a reserve of \$50,000 and a surplus of \$2,135.

The directors of the company are as follows:—Edward Cass, president; R. W. Paterson, vice-president; T. L. Hartley, secretary-treasurer; T. Harry Webb, Thos. McAvity Stewart.

An English minister, who guarded his morning study hour very carefully, told the new maid that under no circumstances were callers to be admitted,—except, of course, he added,—in case of life and death. Half an hour later the maid knocked at his door. "A gentleman to see you, sir." "Why I thought I told you—," "Yes, I told him," she replied, "but he says it is a question of life and death." So he went downstairs and found an insurance agent. This was one story told by Mr. F. B. McCurdy, M.P., at the Underwriters' Convention at Halifax.

BRITISH COLUMBIA'S MINERAL PRODUCTION

The gross output of the mines of British Columbia in 1913 was over \$30,000,000, \$2,000,000 less than in 1912, but nearly \$7,000,000 greater than in 1911.

These figures are given in the annual report of the provincial mineralogist, Mr. W. Fleet Robertson. The following are the details for 1913 compared with the two previous years:—

	Customary	1911.		1912.		1913.	
	Measure.	Quantity.	Value.	Quantity.	Value.	Quantity.	Value.
Gold, placer	Ounces.	.....	\$ 426,000	.....	\$ 555,500	.....	\$ 510,000
Gold, lode	Ounces.	228,617	4,725,513	257,496	5,332,442	272,254	5,627,490
Silver	Ounces.	1,892,364	958,293	3,132,108	1,810,045	3,465,856	1,968,606
Lead	Pounds.	26,872,397	1,069,521	44,871,454	1,805,627	55,364,677	2,175,832
Copper	Pounds	36,927,656	4,571,644	51,456,537	8,408,513	46,460,305	7,094,489
Zinc	Pounds.	2,634,544	129,092	5,358,280	316,139	6,758,768	324,421
Coal	Tons, 2,240 lbs.	2,193,062	7,675,717	2,628,804	9,200,814	2,137,483	7,481,190
Coke	Tons, 2,240 lbs.	66,005	396,030	264,333	1,585,998	286,045	1,716,270
Miscellaneous products		.....	3,547,262	.....	3,435,722	.....	3,398,100
			<hr/> \$23,499,072		<hr/> \$32,440,800		<hr/> \$30,296,398