

The Business that Pays is the Business that Stays

The great slogan of life insurance is "The Business That Pays is the Business that Stays." Such business obviously pays the companies which are necessarily put to a relatively high expense in getting business on the books and similarly it pays the agent in renewal commissions and in the fact that persisting policyholders are becoming more and more the source of additional new business. Furthermore the "business that stays" pays the institution of life insurance as an agency of social economy because a high lapse ratio is demoralizing to the individual policyholder and conduces to a ruinous instability among the whole body of policyholders. Lapsation is the negation of thrift. Accordingly progressive companies are becoming increasingly interested in methods of conservation and are cheerfully willing to describe their methods for the benefit of the business as a whole.

VANDERBILTS LOSE BIG SUIT

The suit by the estate of Alfred G. Vanderbilt against the Travelers Insurance Company to recover on an accident insurance policy of \$250,000 on the ground that his death on the Lusitania, May 7, 1915, was covered by the policy, was dismissed last week in New York by Supreme Court Justice McAvoy.

The estate contended that although the policy stated that it did not cover "death resulting directly or indirectly, wholly or in part from war or riot," the insurance company was liable on the ground that Mr. Vanderbilt's death was accidental.

Justice McAvoy ruled that while the Lusitania was a merchant vessel at the time and carrying non-combatants, she was sunk through the order of the German Government and in a broad sense the

death of Mr. Vanderbilt on board the Lusitania must be considered as a result of the war.

CANADIAN FIRE RECORD

Fire at Bridgedale, N.B.—On June 26th, the house and barn, owned by P. L. Davis, architect, Moncton, N.B., were destroyed by fire. Loss estimated at \$50,000.

Fire at Halifax.—On June 27th J. A. Leman & Company's stables on South St. were destroyed by fire, also a number of sleighs and other contents.

Fire at Joliette, P.Q.—On June 26th, several freight cars in the C.P.R. yards were burned, including contents. Loss about \$60,000.

Fire at Alexandria, Ont.—On June 22nd the barns and sheds owned by Mr. Bottler were destroyed by fire, also a quantity of hides and wool. Loss stated to be \$8,500 with coverage of \$1,500.

Fire at Montreal.—By the fire which occurred on the 15th June, on the premises of the National Hide Co. Ltd., 223-225 Wellington Street, the following companies are interested: Great American, \$5,000; Firemens Und., \$10,000; Scottish Union, \$10,000; London Mutual, \$5,000; Mount Royal, \$5,000; British Crown, \$5,000; Union of Canton, \$5,000; British Colonial, \$5,000; General of Perth, \$15,000; General Accident, \$5,000; Norwich Union, \$5,000; London & Lancashire, \$10,000; Sun, \$15,000; British Und., \$10,000; St. Lawrence Und., \$10,000; Union of London, \$25,000; British Empire, \$10,000; Girard Fire & Marine, \$10,000; Nationale of Paris, \$10,000; Fire Assurance Co. of Canada, \$5,000; National Benefit, \$10,000; Western, \$10,000. Total \$200,000. A claim has been made by the insured for approximately \$60,000.

"The great world spins forever down the ringing grooves of change".—Tennyson.

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FIRE AUTOMOBILE PROFITS

CANADIAN HEAD OFFICE: 17 ST. JOHN STREET, MONTREAL.

W. E. BALDWIN, Manager