

# The Semaphore

AN INSURANCE JOURNAL,  
DEVOTED TO THE ECONOMIC INTERESTS OF OUR PEOPLE.

VOL. I.

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## The Semaphore.

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EDITOR SEMAPHORE,

YARMOUTH, N. S.

## OUR MISSION.

In this age, when the field of periodical literature is so crowded that there seems hardly room for all the different claimants to public notice to get breathing space, it may appear to some of our readers that, in pushing our way in, we are simply courting an early death. While such a conclusion would be a very reasonable one if we were aiming to fill no particular vacancy, it would not, we venture to think, be justified in our case, because we have a very distinct and definite object in view. There are Insurance journals almost beyond computation, a few of them being published in this country; and we think it likely that the general subject of Insurance—Fire, Life, and Marine—is sufficiently covered by them. While we shall publish such general Insurance news and comment as we think will be of interest to our readers, our special mission is to be the advocacy of Life Insurance; and not only that, but Life Insurance on the *natural premium* or *assessment* plan. When we say that every man, who, if he should die, would leave behind him a wife, or small children, without provision for their support, should regard it as his solemn duty to keep his life insured, we do not anticipate being contradicted. But a great many persons, and unfortunately the very ones whose families most need the protection, excuse themselves from the performance of this duty by the plea that they cannot afford to insure. We do not admit that any man, worthy

the name, who has his health and is in a position to earn his living, can honestly shelter himself behind such an excuse, even if no system but the old line or level premium one (which charges him three times as much to carry the risk as it is worth) were open to him. But with Insurance offered at the actual cost, as it now is, by a number of reputable Assessment Companies, we believe it to be positively criminal for a person in the position we have named to do without it.

We shall, as we have said, devote our energies mainly to the advocacy of this simple, economical and safe system of Insurance; and, in the furtherance of that aim, shall open our advertising columns to any sound and properly-conducted Company or Society doing business under that plan. But, as the amount which a man's family may receive from a Life Insurance Company is rarely an adequate compensation to them, or to society, for his untimely withdrawal from the activities of life, we shall devote a portion of our space to dealing with those indispensable aids to long life, namely: Temperance and Good Health.

We are conscious, however, that notwithstanding the supreme importance of these questions, a great many people whose attention we wish to engage regard them as too dull and dry to be of any interest; and for that reason would not subscribe for or take the trouble to read a paper exclusively devoted to them. We shall, therefore, endeavor to make THE SEMAPHORE of interest to all classes of readers by publishing such general matter—both original and selected—as shall commend itself to our judgment. Keeping always in view our main object, we will so sugar-coat the articles on Insurance, etc., that they will be readily accepted and swallowed by those who would otherwise pass them by.

We shall be glad to answer in our columns any questions on Insurance, or kindred topics, which our readers may ask us, and to publish correspondence from them, provided it is of a character to interest or instruct our subscribers. To admit of the subscription rate being put at the low figure of *twelve cents* per an-

num—which we do in order to get a large circulation—we set apart a few pages to the advertising public, but admitting no advertiser to our columns in whose representations we have not the utmost confidence. Our readers may look for THE SEMAPHORE to be pure, wholesome and honest in its tone, and in every respect a desirable addition to the literature of the office or the family circle.

## ASSESSMENT SYSTEM.

### SEVENTH ANNUAL REPORT

— OF THE —

### Mutual Relief Society of Nova Scotia.

Yarmouth, January, 1889.

The Seventh Annual Meeting of this Society was held in Ryerson Building, the President, A. C. Robins, in the chair.

### SEVENTH ANNUAL REPORT.

To the Members of the Mutual Relief Society of Nova Scotia:

On behalf of the Directors, I beg leave to lay before you the usual yearly Reports of the Secretary and Treasurer, and to offer a few words of comment on the business already done, and the Society's future prospects.

We, as Members of the MUTUAL RELIEF SOCIETY OF NOVA SCOTIA, after seven years' experience, find ourselves stronger than ever, and have good ground for feeling a renewed and strengthened confidence in the soundness of our plan, and in the prospect which the Society has for a grand and useful future. The growth of our Society has not been rapid, but we believe it has been sound, and this is of much greater importance. As evidence that this belief is well grounded, we point to the unusually low death rate among our members. When you were solicited by our Agents to become members of the Society, they represented to you that no greater number of assessments than ten in any one year could be expected to be made. It is very gratifying to me that your expectation of cheap and safe assurance, based upon these representations, has been more than realized. While the highest number of assessments has been 6, the average for the seven years has been but 4 1-7. The low rate of mortality which these figures imply, may be accepted as evidence that your Supervisors have given careful attention to the selection

of risks. In view of the fact that Life Insurance Companies are said to promise more than they give, it is matter for congratulation that this Society has given more than it promised.

I said that our growth had not been rapid. It has, however, been constant, both in membership and in resources. It is not our aim to pile up millions of dollars in a surplus fund at the cost of the members, and to be a temptation to extravagance in the management of the business of the Society. We only want such a sum as—keeping pace with the growth in membership—shall be reasonably sufficient to provide against an abnormal increase in the death rate, such as might occur in some one year, without increasing the assessments beyond the expectation of members. A part from this small sum, *our* millions of assets and surplus shall remain where they properly belong: in the hands and subject to the exclusive control of our members. I have confidence that such small portion of those millions as are asked for in the assessments made upon you from time to time, will be promptly remitted in the future, as they have been in the past.

When I read the advertisements of Life Insurance Companies which call the attention of the reader to the millions in their surplus fund—which millions represent the accumulations arising from the excessive premiums charged their policy-holders—I am filled with wonder that people will be found who prefer to contribute to the further growth of these surpluses, rather than pay the actual cost of insuring their lives, and keeping their portion of the surplus for their own use, as they might do by taking membership in a Society such as ours. All that is wanted to make this Association at once the largest, the safest and the cheapest Insurance Company in this Dominion, is the confidence of the members that it is possible to make it such. Suppose each of our (nearly) two thousand members should say to himself: "I believe the MUTUAL RELIEF is the best and cheapest Life Insurance Society in existence, and I intend this year to induce at least one of my uninsured neighbors to join it"; what a grand accession to our ranks would be the result! Is there any reason why I should not ask you to do this? I know of none. I want every member to feel that the interests of this Society are as much his as they are mine, and that our success in building up an institution which, in the coming years, shall be a blessing to countless widows and orphans, will be measured in some degree by *his* efforts in that behalf.

During our seven years' existence fifty-five members have died, twenty-nine calls have been made, and the sum of \$80,000 paid to the policy-holders. To pay this \$80,000 our members only contribute that sum plus annual dues, and the small amount on hand;

whereas, if those deceased persons had been insured for a like amount in any old line Company about \$240,000 must have been paid in before \$80,000 could be paid out.

At the last annual meeting the question as to the expediency of admitting Women to membership in the Society was discussed, and referred to the Directors, to be reported upon at this meeting. The matter has been carefully considered by your Directors, and with the result that they do not recommend that any change be made in the Constitution in this respect. It remains with you, at this meeting, to dispose of the question in such way as shall seem to you best.

By reference to last year's Report you will find, under the head of "Liabilities," two death claims of \$2,000 each; one reported as "under consideration," and the other "contested." The first has been settled by the payment of \$1,000; the other, which was a claim made by the beneficiaries of the late Alfred Gibson, of Bridgetown, and resisted by your Directors on account of fraudulent misrepresentations made by the deceased in his application, was decided in favor of the Society in the Supreme Court of Nova Scotia, held at Annapolis, and the Judgment confirmed by the Court of Appeals at Halifax.

At the last annual meeting a Resolution was passed asking the Legislature of Nova Scotia to amend Section 10 of the Constitution, by inserting a clause allowing expenses incidental to the investigation of claims, and the defence of actions relating thereto, and any compromise effected in connection with any such death claims, to be drawn from the Indemnity Fund. This amendment has become law, and under it certain costs in suits have been paid out of the said Fund. A portion of these costs, at least, will be returned.

Respectfully submitted.

A. C. ROBBINS, President.

**SECRETARY'S REPORT.**

Applications received,	294	
" declined,	19	
" accepted,	264	
" non-completed,	11	
Number of Members, Dec. 31, 1887,	1829	\$3,413,000
" " added, 1888,	264	377,000
Cancelled for non-payment calls,	158	288,000
Cancelled by death,	15	28,000
Cancelled because of misrepresentation,	2	7,000
Reduced in amount,		8,000
Increased in amount,		5,000
Number of Members, Dec. 31, 1888,	1918	3,464,000
14 Death Claims paid,		25,000
2 " contested,		4,000

**TREASURER'S REPORT.**

Jan'y. 1888.

To Cash-Deposit Receipts,		\$6,000.00
" accrued interest to date,		400.00
" deposit on call,		7,309.81
" in office,		147.02
" received during year,		\$13,856.83
" from annual dues,	\$4,526.34	
" " certificates,	251.00	
" re-payment by late agent,	90.10	
" Indemnity Fund,	29,549.06	
" interest on deposit,	240.00	
		<u>34,656.50</u>
Total,		<u>\$48,513.33</u>

CR.

By Paid		
Postage, postal cards, printing, advertising, annual reports, &c.,	\$711.55	
Medical Examiners,	21.50	
Telegrams, fuel, gas, expressage, &c.,	75.64	
Services President, Directors, Secretary, Treasurer, Assistant, Office rent, and payment to General Agents,	3,889.15	
Travelling expenses,	265.07	
Insurance Department, Ottawa,	26.07	
Legislature of N. S., amend Act,	20.00	
Cost of compromising and settling death claims & contesting suits,	1,866.52	
14 death claims,	25,000.00	
		<u>31,875.50</u>
Cash on hand,		<u>\$16,637.83</u>

**ASSETS.**

Cash, Deposit receipts,	\$6,000.00
" accrued interest,	400.00
" in bank, on call,	9,992.35
" in office,	5.48
Furniture,	120.00
Amount due from Agents,	361.56
Due on Call 29, (since paid),	1,000.00
Total assets,	<u>\$18,119.39</u>

**LIABILITIES.**

In addition to death claims paid, two other persons who received Certificates (each \$2,000) from the Society, have died during the year. The Directors have refused to acknowledge that the Beneficiaries of the persons have a legal claim on the Society, because of misrepresentation and other reasons.

THOMAS B. CROSBY, Treasurer.

Yarmouth, Jan'y., 1889.

## AUDITORS' REPORT.

*The Mutual Relief Society of Nova Scotia:*

The undersigned, Auditors of the above Society, have to report that we have examined the books, accounts and vouchers of the Secretary and Treasurer in connection with the Society, and we find the same correct and agreeable to the Statement signed by us, which shows a balance to the credit of the Society of \$16,637.83.

R. S. EAKINS, }  
 JAMES H. MUNRO, } Auditors.  
 Yarmouth, N. S., Jan'y. 21, 1889.

On motion, the Directors', Secretary's, Treasurer's and Auditors' Reports were received and adopted.

The following persons were re-elected as Directors for the ensuing year, viz.:—A. C. Robbins, J. R. Kinney, W. V. Brown, T. B. Crosby, J. W. Bingay, A. W. Eakins, E. K. Spinney, J. R. Wyman, G. G. Sanderson, G. W. Johnson, Chas. Dodds.

On motion, R. S. Eakins, James H. Munro and Job Hatfield were elected Auditors.

It was *Resolved* that the Annual Meeting be held in the evening of the fourth Monday in January.

A Communication was read from Joseph R. Raymond, an Agent of the Society, stating that one of the hindrances to securing members is the increase of assessments as age increases. After some discussion by members, it was *Resolved* that the Directors give the matter complained of the necessary consideration, and endeavor to ascertain if a new Table can be prepared which will fix the rate for life for each member without injury to the future success of the Society: they to report at the next Annual Meeting.

On motion, meeting adjourned.

WILLIAM V. BROWN, Secretary.

## OFFICERS.

At a meeting of the Directors held subsequent to the Annual Meeting the following Officers were elected :—

President—A. C. Robbins.

Vice-President—J. R. Kinney.

Secretary—William V. Brown.

Treasurer, Supervisor }  
 and Manager, } Thomas B. Crosby.

Supervisor—Arthur W. Eakins.

Solicitor—J. Wentworth Bingay.

Medical Examiners { James C. Farish, M. D.  
 { A. M. Perrin, M. D.

W. V. BROWN, Secretary.  
 Yarmouth, Jan'y., 1889.

## Poetry.

## THE LIQUOR LICENSE.

BY MRS. S. A. GORDON.

What's the price of a license? How much did you say?  
 The price of men's souls in the market to-day?  
 A license to sell, to defame, and destroy,  
 From the gray hairs of manhood to the innocent boy—  
 How much is to pay?

How much is to pay? How compare with your gold?  
 A license to poison, a crime oft retold—  
 Fix a price on the years and the manhood of man;  
 Take what is not yours to destroy if you can—  
 What's the price, did you say?

How much for a license? How compute the crimes  
 Men are caused to commit when besotted at times?  
 To take character, reason, foredoomed to the grave;  
 And give men your curses when pity cries save—  
 What's the price, did you say?

How much for a license? Count the price of the home,  
 Of the tears that are shed in its anguish and gloom;  
 Count the happiness lost on the ballot you gave  
 When you voted the license that made man a slave.  
 What price was to pay?

How much for a license? Count the price of her life  
 Whom your children called mother, and whom you called  
 Who died of her grief, heart-broken away, [wife;  
 That her home must be taxed for its bread day by day,  
 The license to pay.

The license means dram-shop; stop, fathers, and think;  
 Was it your vote that licensed your own son to drink?  
 Count the measure you mete out your neighbor to-day  
 To be meted you back in your own time and way;  
 'Tis a debt you must pay.

How much is to pay? Count the price of one soul,  
 Multiplied by the names on eternity's scroll,  
 Of those who have gone down, in manhood's strong pride;  
 Then add those who through them have suffered and  
 died—  
 What's the price, did you say?

How much is to pay? You can count out the gold,  
 But the price to be paid time never has told;  
 All have claims on your soul whom your vote caused to  
 sin:  
 Though your name men call white; as scarlet your sins,  
 The atonement must pay.