

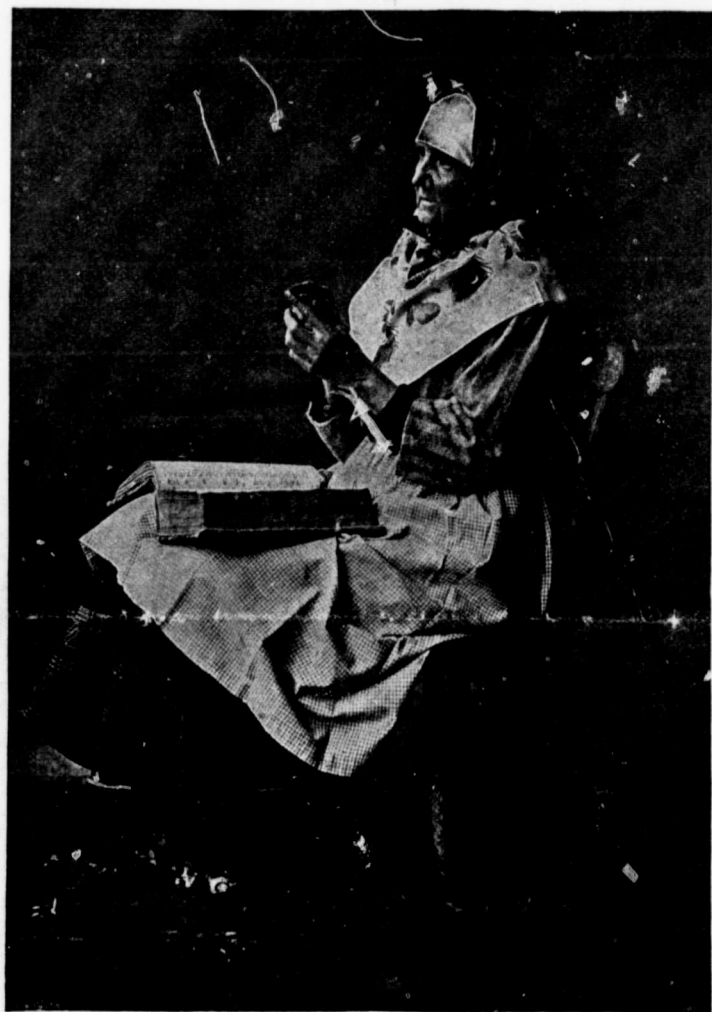
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# Life Echoes.

VOL. I.

HAMILTON, ONT., OCTOBER, 1893.

No. 1.



"Content to live, but not afraid to die."—Keeble.

### LOOKING UPWARD THROUGH THE SHADOWS.

Looking upward through the shadows,  
Though the eyes be veiled in tears,  
Though the heart in secret sorrow  
Trembles in its fears.

Looking upward through the shadows,  
When the sunlight fades away ;  
Waiting through the hours of darkness  
For the perfect day.

Looking upward, sometimes dreaming,  
Dreaming of a bygone time,  
When the heart in springtime gladness  
Bowed before its shrine.

Looking upward, though the springtime  
In its beauty has gone by ;  
Waiting, though the shadows deepen.  
And death's hour draws nigh.

Looking upward, sweetly resting,  
As though in peaceful dream ;  
Through the dark and misty shadows  
Sunbeams brightly gleam.

Looking to a hope eternal,  
When the shadows fade away,  
When the sunlight, in its beauty,  
Reveals perfect day.

—*Ida E. Hutchings.*

### MAN THE LIFE-BOAT.

YEARS ago a steamer left Fortress Monroe, crowded with passengers, bound for the south. Off Cape Hatteras a violent storm came up, and for some hours it was thought that the steamer would founder. She weathered the gale and the captain ordered a sharp lookout for wrecks. In the distance a dark, floating mass was seen, having the appearance of a raft with human beings upon it. A dozen brave soldiers volunteered to man the life-boat and go to the rescue. They found on the raft a woman and her babe. With the instinct of a mother's love she held up the babe towards the crew, as if to say: "If only one can be saved, rescue my child." The vessel on which she was sailing had gone down, and all on board perished. Her husband had constructed the raft, lashed her to it and launched it. It would not hold them all. He kissed his wife and child good-bye, and went down to sleep where the sea is deepest, but not until he had made provision for the safety of his loved ones. When the strong man bows himself and the protection of a husband and father are gone, and the little ones with their mother are adrift on the great ocean, Life Insurance means the life-boat and comes to the rescue.

### THE MEANEST MAN ON EARTH.

THE meanest of all men is he who makes a pretense of loving a woman; deprives her of all other chances in the world by appropriating her to himself; sees her youth and beauty expended in his service; sees her become the mother of his children, and refuses to secure for her by Life Insurance the provision she might have saved from the wages of a hired servant.

### WHAT'S THE USE?

THERE are thousands of men who spend all their money, whether little or much, as fast as they make it. A quarter for this, a half dollar for that, a dollar for the other thing, most of them trifles, extravagancies, but representing a sum, which put into Life Insurance would buy a substantial policy, keeping a whole family comfortable and independent after one's death, or providing by an endowment for one's own old age. Why grow gray at work and have nothing left as a reward for industry, when so much can be secured for so little?

### PAUL WAS RIGHT.

THE statement of Paul the Apostle to Timothy, concerning the man who neglected to provide for his family, seems a strong one, but it is entirely warranted by facts. Paul is not content with calling him "an infidel," but he intimates that a respectable infidel is a big improvement on him. In fact, he bluntly says "he is worse than an infidel." So he is.

### TOO LATE.

AN old New York merchant, once in affluence but now in poverty, preached a forcible sermon on insurance recently, when he said: "Had I taken an endowment policy twenty years ago for \$20,000, I wouldn't have felt the premiums from year to year, for I could well have afforded the expenditure, and I would to-day have had enough to support me in my old age and poverty."

### Wise Sayings.

Argument is like an arrow from a bow, which has great force though shot by a child.—*Lord Bacon.*

There is no arithmetician like him who has learned to number his days, and to apply his heart unto wisdom.—*Swinnoch.*

It is better to have an open enemy than a doubtful ally.—*Napoleon I.*

Contemporaries appreciate the man rather than the merit; but posterity will regard the merit rather than the man.—*Colton.*

The best way of avenging thyself is not to become like the wrongdoer.—*Antoninus.*

**A SIGNATURE  
43 YEARS OLD.**

*James Hough*  
Guelph

**ACTUAL RESULTS** ON BASIS OF \$1,000 INSURANCE.

**JAMES HOUGH, ESQ., GUELPH, ONT.**

**Ordinary Life Policy, issued 1851. Policy No. 775. Premium \$38.18. Age at Entry 47.**

YEAR.	Premium Paid.	Profits Cancel Premium and Return Cash amounting to
1851	\$38 18	
1852	38 18	
1853	37 72	
1854	37 30	
1855	36 88	
1856	36 42	
1857	35 95	
1858	35 47	
1859	34 98	
1860	34 47	
1861	33 93	
1862	33 37	
1863	32 80	
1864	32 27	
1865	31 63	
1866	31 00	
1867	31 00	
1868	31 00	
1869	31 00	
1870	31 00	
1871	21 10	
1872	21 10	
1873	21 10	
1874	21 10	
1875	21 10	
1876	7 27	
1877	7 27	
1878	7 27	
1879	7 27	
1880	7 27	
1881		\$14 05
1882		14 05
1883		14 05
1884		14 05
1885		14 05
1886		46 20
1887		46 20
1888		46 20
1889		46 20
1890		46 20
1891		88 93
1892		88 93
1893		88 93
		*34 70 }
<b>Totals,</b>	<b>\$826 40</b>	<b>\$602 74</b>

The above is a fac-simile of the signature of a late esteemed citizen of Guelph, as he signed it on the 21st March, 1851, to an application for a policy of life assurance in The Canada Life Assurance Company, which was then four years old. The great interest taken by Mr. Hough in the result of his policy and in the continued progress of the Company issuing it, is worthy of more than a passing remark. He was born in 1804 in Derbyshire, England, and was for years the well-known and highly respected Deputy Clerk of the Crown at Guelph, Ont. He was 47 years old when he made application for the above mentioned policy, and at his death on the 21st April, 1893, he was nearly 89 years of age. Mr. Hough chose to apply the profits on his policy to permanently reduce his premium, which it will be seen gradually became not only extinguished, but for the last 13 years a yearly cash annuity was returned to him. It will be noticed the contract called for a yearly premium of \$38.18 per \$1,000, payable for life, and a glance at the actual amount per \$1,000 called for by the Company, will show the results of that economy of management and faithful application of trust funds for which the Canada Life is famed.

**RESULT:**

*Total Premiums Paid, - \$826 40*  
*Less Cash Surplus Returned, 602 74*  
*Net Cost in 43 Years, - 223 66*  
*Average Cost per \$1,000, \$5.20*

This Policy was self-sustaining since 1880, and in addition returned a yearly cash surplus, or increasing annuity as shown in column 3.

During the currency of this Policy, the assured could have obtained a loan thereon, or surrendered it for a cash or paid-up value.

Mr. Hough's Policy was for \$400, and the above are the corresponding figures for a \$1,000 Policy, which will be more intelligible to the Public.  
 \* Prospective permanent reduction profits.

## LIFE ECHOES.

PUBLISHED BY THE  
Canada Life Assurance Company  
HAMILTON, ONTARIO.

Address all communications to the Editor, "Life Echoes,"  
Hamilton, Ont.

### LIFE ECHOES.

Echoes: listen!  
We cannot stay—  
As dewdrops glisten  
Then fade away.—*Shelley.*

"I HAVE been and that is all," said Saladin the Great; "Thou pendulum betwixt a smile and tear," said Byron, in describing the brevity of human life.

The echoes that reach our ears from this narrow neck of land 'twixt two unbounded seas may profitably be used to influence our actions and mould our characters and educate our minds in different ways. To assist in one direction in accomplishing this lofty purpose is the *raison d'être* of "Life Echoes." The lives of those who "made assurance doubly sure" by making that humane financial provision against death that commands the approval of the great and good, through the medium of a life assurance policy, will here find echo.

The criminal improvidence of those whose ignorance or whose selfishness allows their dependent ones to go unprotected if the once strong arm is suddenly laid low in death, will reverberate from page to page. The *why*, the *when*, the *where* to make this prudent and noble provision against the "King of Terrors" will here resound from month to month.

The distribution of the misfortunes of the few over the fortunes of the many involves a principle that now meets with wide-spread approval.

This is the principle at the foundation of every Life Assurance Company, through which alone the uncertain probability of financial loss by death to the individual is discounted and a competency secured. For the advocacy of such a principle no apology is necessary.

In this first number, as in future numbers, whether these Echoes from Life glisten with gems of thought, or sparkle with figures, or glow with facts,

Nothing but what is solid and refined  
Shall here ask public audience of mankind.

BANKS MAY COME AND BANKS MAY GO,  
BUT WE GO ON FOREVER.

FINANCIAL unrest, like an angel of death, is stalking abroad throughout the world.

The heavy failure of Baring Bros. in England, affecting as it did the world's money market; the Panama Scandal in France, still affecting the Bourse; the crisis in the money market of India, caused by the fall in the value of the rupee; the *Banca Roma* failure in Italy, disturbing not only financial circles, but the very Government of Italy; the recent remarkable series of bank failures in Australia, added to the still more remarkable and deplorable financial crisis in the United States, presents to the mind's eye a picture of financial upheaval that is shaking the very foundations of commerce and of society. Great banking institutions and prominent financiers have been borne down on the resistless tide.

Amid this unrest and upheaval someone asks the pertinent question, *How are the life assurance companies faring?* Are they going down with the banks, too, or is there something in the constitution of such companies by which they are enabled to ride serenely over the tempestuous waves that render unwary the sea of finance? These questions are of vital importance to every man who has any interest in any life assurance company, whether as policy-holder or otherwise. To such persons and to all those seeking safe and profitable channels of investment of money, be it known that a well managed life assurance company is practically unaffected by the upheavals that bring banks tottering to the ground. The distinction in the business and the nature of the investments of life offices, as compared with banking institutions, renders them proof against those very dangers on which the latter generally split. The explanation is simple. Banks have large sums on deposit, which may be withdrawn on little or no notice, thus paralyzing the workings of a bank in times of danger. A life assurance company's funds are not subject to such a "run." Again, the investment of a life company's funds are made in bonds, debentures, mortgages and kindred securities, running over a great many years, and which are, on an average, unaffected in value by any temporary ruffling of the financial waters. Banks thrive on giving short credit to merchants

and others. A series of mercantile failures, or a poor harvest, dangerously affects a bank's position. The mercantile world, including banks, live on confidence and credit among men—

"That away,  
Men are but gilded loam or painted clay."

The pendulum of life assurance investments has a long swing, a swing so long and regular as to produce average results in investments, similar to average results in mortality. The pendulum of banks and commerce has a short swing, a swing so short as to produce at times a jerky, zigzag motion, ending in a stop. The sudden squall that brings the white-caps on the sea of banking and commercial finance is only indirectly felt by life assurance finance, which lies undisturbed beneath the turbulent waters on the surface. Thus it happens that in Canada, while Canadian banks have on several occasions been compelled to wind up, no regular Canadian life assurance company has ever gone into liquidation.

During the great financial crisis of 1857 there were about 5,000 mercantile failures in the United States, with total liabilities of over \$290,000,000, but during that year all the life companies stood firm. Even during the eventful period of 1873 to 1878, when so many men and institutions went to the wall, there was no cause, save that of bad management, to which any life insurance failures can be traced. Thus well-managed life insurance companies, looking banking institutions in the face, can say: *Banks may come and banks may go, but we go on forever.*

These facts and considerations should lead persons seeking the safest, and at the same time the most profitable investments, to give preference to those benefits which only a life assurance company can offer.

#### Moral Obligations.

No man who embarks in ordinary business and is dependent upon its success for his income is safe without life assurance. From a moral standpoint he has no right to risk the maintenance, comfort and happiness of his wife and children upon the hazards of any business enterprise. Nine times out of ten such enterprises fail, and with their failure go the fortune, the prospects and hopes of those who have trusted to them.—*Spectator.*

#### HOW TO SELECT A LIFE INSURANCE COMPANY.

EXPERIENCE is an expensive school to attend. We gain wisdom by the mistakes of others. The history of life insurance is paved with the errors of people who, in selecting a company in which to insure their lives, acted neither on good advice nor the dictates of prudence. A few hours' investigation, or the advice of an experienced person would have saved them not only grievous disappointment, but financial loss and distress in after years.

How is it that so many good people make such woeful mistakes in selecting a Company? We know of some good business men who have made large contracts with inferior life companies, involving the loss of hundreds, if not thousands of dollars to their heirs, and yet in their own line of business such men rarely made a loss.

In one case a wealthy merchant insured in a third-rate company because a friend of his was an agent of the company. Result—at his death his family received \$3,000 less in profits than they would have received if their parent had selected a first-class company. Was not this robbing one's heirs? Was not this moral culpability?

In another case, when about taking out a \$50,000 policy in a first-class company, the wealthy applicant listened to the insinuations of a rival company's agent, who spent his time in misrepresentation in lieu of explaining the few merits of his own weak company. Result—a \$50,000 policy in the weak rival company, which involved the loss of \$4,500 in profits alone, as compared with the first-class company.

Such instances could be related by the score, and yet they could have been nearly all avoided. How?

Our answer is, *by the observation of a few fundamental principles which every intending assurer should know.*

1. *Select a company* whose age, success, popularity and reputation for fair dealing are matters of history. New brooms sweep clean; so likewise do most young companies, but present competition renders it impossible for a young company to give as good results as a first-class old established company. Don't be misled by a few years' mushroom growth, or a temporary

wave of popularity, or disappointment will be in store. Select the oldest, best managed, and most popular company that gives the best results.

2. *Select a company* that is under Government supervision, and that has a Government deposit. In *no case* select a company or association that has not got a Government license and whose solvency is not proved by Government inspection and valuation of *all* its assets and *all* its liabilities. Don't mistake a Government *certificate to do business* with a Government *license*. The Government does not vouch for the solvency of an association or society with a Dominion Certificate, or Provincial "Registry," but it does for a regularly licensed company. An association or society may be insolvent for years and still continue to mislead the public. A licensed company must put up the shutters when insolvent. The Government does not examine and value all the liabilities and assets of the one, but it does of the other. The one has the seal of "solvency not determined" upon it, the other has the Government seal "solvent" on it.

3. *Select a good Canadian company.* The advantages to be received by insuring in a good Canadian company surpass those offered by either British or American companies. The nature of the climate, the quality of the risks, the solidity of investments, the higher rate of interest obtained in Canada—all these render membership in a British or American company of inferior value in these vital points. Many American citizens are giving daily proof of this by selecting the leading Canadian company over all American companies. The selection of this Canadian company (The Canada Life) by leading American citizens is one of the signs of the times, and worthy of the notice of intending assurers.

4. *Select the company* that, in addition to guaranteeing absolute security and fair dealing, gives the best profit returns. This will require and will repay careful investigation. Don't be misled by general statements and unfair comparisons, such as the comparison of 20 years *Tontine* profits in an American company with 20 years *Ordinary* profits in a Canadian company. *Request the actual results* of policies *exactly similar* in each company—policies of same date, age and kind. Give the preference

to the company that makes public the profits paid on *each class of policy at every age*. A low-profit company will not publish the details of its profits for public circulation. Note this.

5. *Select the company* in which prominent financial men have a financial interest. This is where many good people make mistakes; they select a mutual company with the pleasing delusion that they are to have a voice in the management and receive all the divisible profit. Experience soon proves that the effect of proxies puts all power in one or two men's hands, and in place of being really *mutual*, the company falls into the hands of a family compact, whose position is supreme and whose financial responsibility in the company is *nil*. Is it not better to receive \$100 in profits from a well-managed stock company, in whose success both stock-holders and policy-holders are interested, than to receive \$80 from a so-called mutual company? Is not \$20 too much to pay for the dissolving view of mutuality? In reality, the amount of dividends paid to the stock-holders of a large company is a very small factor in determining its advantages or disadvantages compared with a mutual company. Other questions of far more importance affect the policy-holder's interests. Hence, select a well-managed company in which business men have a financial interest.

Careful attention to the above vital points may save an intending assurer many a dollar in years to come. If assurers only realized the saving in cash that would accrue from following the preceding principles, they would see to it that the company which solicited their application came up to these requirements.

#### One Hundred Thousand Dollars Less.

The death claims of the Canada Life Assurance Company for the last nine months have been about \$100,000 less than for the corresponding period last year.

This is a most gratifying announcement for so old a company to make.

While speaking about the death rate, it may be pointed out that many ill-informed persons believe and assert that, because the death rate of one company is, say, 7 per 1000, and that of another, 10 per 1000, therefore the former company makes more saving from mortality than the latter. Without knowing the relative ages of the two companies this is a most unwarranted conclusion to make, as the 10 deaths per 1000 for an old established company may be really far less for it than the 7 per 1000 for a young company.

# The Death Roll of the Canada Life.

## CLAIMS PAID WITHIN RECENT MONTHS.

"By turns we catch the vital breath and die."—Byron.

NAME.	ADDRESS.	SUM ASSURED.	TOTAL PROFITS PAID.
Jas. A. Laidlaw.....	New Westminster, B. C.....	\$5000	\$510 40
D. A. Breckenridge..	Brookville.....	2000	461 66
C. Phelps.....	Niagara, N. Y., formerly of St. Catharines.....	10000	Without Profits.
W. Broden.....	Morrisburg.....	2000	366 44
"	"	1000	116 47
"	"	1000	89 44
"	"	5000	62 50
"	"	1000	267 50
J. K. Wedlake.....	Brantford.....	1000	37 32 Min. Sys.
S. Cardwell.....	Pictou.....	2000	960 64
O. S. Winstanley.....	Colegrove, Los Angeles County, Cal., formerly Toronto	2500	775 56
"	"	2500	775 56
"	"	2500	354 52
Jno. McCarthy.....	Prescott.....	2000	Free Policy.
C. A. Le Page.....	St. Claire, P. Q.....	612	49 55
D. G. Shedden.....	Woodstock.....	1000	631 25
John Percy.....	Bowmanville.....	1000	267 94
D. McLennan.....	Sydney, C. B.....	1000	267 94
"	"	1000	Min. System.
"	"	1000	50 49 Min. Sys.
J. Wright.....	Collingwood.....	1000	1237 50
Alex. Johnston.....	Strathroy.....	2000	Free Policy.
"	"	1800	"
"	"	1480	"
Jno. Hamilton.....	Stratford.....	275	"
"	"	1000	656 25
"	"	1000	606 25
Jas. A. Laidlaw.....	New Westminster, B. C.....	2500	93 75
"	"	2500	93 75
"	"	2500	172 92
W. B. Browning.....	New York, formerly St. Johns, Newfoundland.....	5000	84 55
R. J. Pinsent.....	St. Johns, Newfoundland.....	1000	70 29
"	"	1000	70 29
"	"	1500	86 53
"	"	1000	57 69
O. S. Winstanley.....	Colegrove, Los Angeles County, Cal., formerly Toronto	5000	494 50 Min. Sys.
T. Botham.....	Toronto.....	4000	1609 18
J. L. Heureux.....	St. Ambrose, P. Q.....	1000	66 05
A. Nash.....	Paris, Ont.....	1000	439 17
J. Lovell.....	Montreal.....	2000	1050 54
C. H. Levin.....	"	1000	143 82
R. Mims.....	Midland.....	1000	55 56
Jos. Dagenois.....	Montreal.....	2000	82 24
T. B. Griffith.....	Hamilton.....	5000	312 50
S. W. Flagler.....	Wellington, P. E. County.....	1000	20 92 Min. Sys.
"	"	1000	299 15
E. J. Bailey.....	Woodstock, N. B.....	1000	56 40
J. B. Hudson.....	Toronto.....	1000	157 52
R. Snellins, Q. C.....	"	2000	1473 52
R. L. Stephenson.....	Perth.....	1000	407 72
"	"	1000	302 13
"	"	1000	155 23
J. W. Phillips.....	Toronto.....	5000	617 80
H. V. Vicat.....	Holmedale Villa, Seven Oaks, County of Kent, Eng- land, formerly of Richmond, P. Q.....	5000	1406 25
"	"	5000	812 50

**PROMPT AND SATISFACTORY.**

TORONTO, SEPT. 15TH, 1893.

Canada Life Assurance Co., Hamilton:

DEAR SIR: I am in receipt of yours of the 14th inst., enclosing cheque for \$3473.52 in favor of Mrs. Snelling, in payment of claim under Policy No. 3053.

I have to thank you, on behalf of Mrs. Snelling, for the prompt and satisfactory manner in which you have settled her claim under the Policy above referred to.

Yours truly,  
WM. T. BOYD.

NOTE.—Mr. Snelling's policy was originally \$2000, and the profits at death amounted to \$1473.52. Mr. Snelling was 64 years old when he died, and his insurance cost him less than \$13.00 per thousand, considering the profits, although the original premium was over \$22.00 per thousand.

On **THE LATE SIR A. T. GALT**, Montreal, the Canada Life held policy No. 20815 for \$10,000, on which the accumulated profits amount to about \$3,800.00.

"How long we live, not years, but actions, tell."—Watkins.

R. Waddell

Sir Henry

8

Mr John

LIFE ECHOES.

Waddell

G  
R  
I  
P

# An Explanation.

The four letters in the margin hereof have a most important interpretation.

Some months ago the management of the oldest and largest Canadian life assurance company devised and issued a new form of policy, which is meeting with much popular favor.

With this policy the four letters are associated in the following sense:

- G** = Guaranteed
- R** = Reserve
- I** = Investment
- P** = Policy.

*Guaranteed Reserve and Investment Policy.*

THESE POLICIES PROVIDE:

1. **Guaranteed Surrender Values, or equivalent**
2. **Guaranteed Paid-up Policy.**
3. **Guaranteed Reserve at end of Investment Period.**
4. **Guaranteed Days of Grace for payment of premium.**
5. **Guaranteed indisputability after 2 years, age being admitted.**
6. **Guarantee that Loans will be made on policy after 3 years.**

These policies, with their valuable investment options, are issued by the largest, most popular and leading Canadian company,

## The Canada Life Assurance Co'y

ESTABLISHED 1847.

CAPITAL AND FUNDS, OVER \$13,000,000.

R. HILLS, SECRETARY.  
W. T. RAMSAY, SUPERINTENDENT.

A. G. RAMSAY, F. I. A., President.

"I'll make assurance doubly sure  
And take a"—Guaranteed Reserve and Investment Policy.

JNO. L.

# The Canada

JNO. L. IRWIN,  
GENERAL AGENT,  
PORT HOPE, ONT.

Ruddock Waddell