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H. H. WILLIAMS & CO.  
25 VICTORIA STREET.

# The Toronto World

"Maltese Cross" Rubbers.  
ONE CENT

TWENTY-SIXTH YEAR TEN PAGES—FRIDAY MORNING MARCH 2 1906—TEN PAGES

## POLICYHOLDERS MUST ORGANIZE AT ONCE TO SECURE FAIR PLAY

AN APPEAL TO THE LOCAL POLICE

### SUPREME COURT JUDGE WRITES A STRONG LETTER ON INSURANCE

VOICING GROWING DISTRUST OF POLICYHOLDERS

Sir Louis Davies, in Communication to Sir Sandford Fleming, Relates That Government "Yielded to Specious and Plausible Arguments" of Canadian Agents in Amending Insurance Act—Should Clinch the Determination of Policyholders to Combine.

### SIR LOUIS DAVIES LETS IN LIGHT ON INSURANCE LEGISLATION.

The following letter from Sir Louis Davies, judge of the Ottawa Supreme Court and formerly minister of marine and fisheries to Sir Sandford Fleming, will be read with special interest:

Ottawa, Feb. 20, 1906.

My Dear Sir Sandford Fleming:  
I return you herewith Mr. Blaikie's letter and enclosures which you were kind enough to permit me to read.

Mr. Harpell called upon me the other day when he was in Ottawa, and, introducing himself, explained generally the charges which he was bringing, not against the North American Co. alone, but against a number of Canadian life insurance companies. I may say, in justice to him, that he never either directly or indirectly attacked or impugned the honesty or integrity of Mr. Blaikie.

Of course everyone who knows Mr. Blaikie knows also that he would not in administering the affairs of the North American Assurance Co. be a party to or lead himself to the carrying out of any scheme or investment which was of a shady or questionable character. Mr. Harpell always spoke in proper terms of Mr. Blaikie. What he was attacking was the present system of investing their funds now resorted to by nearly all Canadian insurance companies, and arising out of the unfortunate and regrettable amendment to the insurance act of 1899, which permitted these companies for the first time to invest their funds in the purchase of the bonds, stocks or other securities of any and every kind of Canadian company, without limitation or restriction, excepting only that if the company is a steam railway company it must have earned and paid dividends for two years upon its stock.

The absurdity of confining this limitation to steam railway companies is apparent. Insurance companies may, if they come under the control of frenzied financiers, speculate with and traffic in the bonds and stocks of all kinds of wildcat companies, whether they ever paid or ever will pay a dividend or not.

I speak with the more freedom on this amendment to the insurance act because I was a member of the government when it was introduced and enacted. We yielded to the specious and plausible arguments of the general insurance agents who persuaded the committee of parliament that the concession asked for by them was necessary to enable them to compete in Canada with that amendment was a heavy blow administered to life insurance in Canada. Previously to that these companies were confined to investments in Dominion, provincial and municipal, and public school bonds, stocks and securities and to real estate and possibly British consols and public securities.

By the amendment the door was thrown wide open and speculative muck permitted with trust monies belonging to all kinds of people and without risk to themselves, to speculate at large in all kinds of stock and bonds of all kinds of companies.

Of course, the best managers won't do this, but in the keen competition which now exists, when one bold manager leads, others are forced, in spite of themselves, to follow.

The consequence has been that for the past five or six years a feeling of doubt and fear almost bordering upon suspicion has been growing up amongst policyholders, and the shameful exposures in the United States with respect to the "Big Three," as the three great insurance companies are called, only served to accentuate the feeling in Canada.

The absolute confidence which once existed amongst Canadian policyholders in their policies as a perfectly sure investment for their families is gone. No one knows how good the security is. Every one fears he hardly knows what. A general feeling is growing up favorable to a most rigid and strict examination of the affairs of all the Canadian companies and to an amendment of the act restricting the investments by them of their surplus funds.

As one of the original guarantors of the North American Life, it would give me infinite satisfaction to see this movement put itself at the head of a movement demanding such an investigation. Something has got to be done to restore public confidence.

Pardon my telling you with this long record, but Mr. Harpell's letters and your kindness in sending me Mr. Blaikie's letter induced me to tell you just what I think and feel, and WHAT I KNOW is thought and felt by hundreds of others who think.

You can, if you care to, show this letter to Mr. Blaikie. Faithfully yours,  
(Signed) L. H. Davies.

Fill in and post the form below to the insurance Editor of The World. Get other policyholders to sign.

**FORM FOR SIGNATURE.**  
We, being (policyholders) [ ] being a policyholder in an insurance company licensed to do business in Canada hereby sign the petition in support of a parliamentary investigation into all the operations of the companies, with a view to amending the present insurance law.

NAME.....  
ADDRESS.....  
INSURED IN THE.....COMPANY

I also will join a policyholders' association to be represented before the Dominion government commission.

**DECORATION FOR LEMIEUX.**  
French Government Bestows Cross of Knight of Legion of Honor.

Ottawa, March 1.—(Special.)—Hon. Joseph Lemieux, minister-general, who was with the late Hon. Mr. Prévost in the latter's ill-fated visit to England and France, to-day received from the French government the decoration of the Knight of the Legion of Honor.

The Legion of Honor was instituted by Napoleon when First Consul of France, in May, 1802, and was intended as a reward for military and civil services. The constitution was renewed by Napoleon III. in 1852, and now includes the following grades in order: Grand Cross; Grand Officers; Commanders; Officers; and Chevaliers. The President of the Republic is the Grand Master of the Order.

**POWDER KEG EXPLODES.**  
Clerk is Injured and the Store Wrecked.

Ayton, March 1.—A serious explosion occurred at 3:15 this evening when the large general store of Aaron Wenger was almost completely destroyed by the accidental explosion of a keg of powder from which Alex. Wegner, a clerk, was weighing some out. The entire building was wrecked, and the loss is about \$200. Wenger is seriously hurt.

W. Harper, Customs Broker, 5 Melinda Street.  
Does Your Watchman Do His Duty? The board of underwriters allow a rebate on buildings and contents destroyed by fire, and if the account is disputed some speedy sports who can be recognized by the waiters will have to unspoon until all the returns are in.

### FORM POLICYHOLDERS' ASS'N SOME OF THE INTERESTED ENDORSE PROPOSAL

Feeling is Growing That They Must Act for Themselves in Seeing That Bona Fide Investigation is Assured.

Sir Louis Davies' remarkable letter makes it clear that policyholders must not only be represented before the commission, but they must organize for parliamentary purposes. The insurance companies will try to get at the government when legislation is pending. The policyholders must show that they are the real power above and behind parliament.

The sentiment in favor of organization is growing. Policyholders themselves must act. Last night The World called up a sample ten of those in Toronto who have sent in petition forms, to ask their views of Mr. Gosse's letter, suggesting an association. Here are some of the answers received:

"A policyholders' association should be formed at once," said Dr. H. Moorhouse. "I can see plainly enough that this other investigation is not going to amount to much. The association should be formed for the purpose of referring the matter to the provincial government. An appointment made by Premier Whitney, and the matter brought home to the provincial government, that the Ontario policyholders' interest must be looked after properly."

Dr. Styester: "Get the best possible guidance. Get the best counsel you can possibly get. There is absolutely no use in going into this proposition unless you can get to the very bottom of it. An association would meet the bill."

Will Work and Pay. S. B. Stevenson has great sympathy with the movement. He wants to take his share of the help in any way in the formation of the policyholders' association. "You can certainly count on me for a donation," he said.

W. G. McMillan thought that the World's endeavors had been crowned with success. The idea of an association to protect the policyholder and to see that proper legislation was the only proper method. He will try to induce others to join an association.

Should Act Promptly. Mr. Pettigrew thinks that policyholders all over the Dominion should form an association. It would have his entire sympathy, and whatever aid he can at any time give to the furthering of the good work.

### MUTUAL'S POLICYHOLDERS TO DEMAND INVESTIGATION

International Movement is Planned to Get at All the Facts.

New York, March 1.—The following cable from Sir Alfred Harmsworth (Lord Northcliffe) was received by Stuyvesant Fish to-day:

"The British Policyholders' Protection Association commission view with apprehension your resignation from investigation commission. Does this imply abandoning your strenuous efforts for thorough investigation and genuine reform. They urge you to continue support with all your power and influence, general movement to liberate mutual from trusts and Wall-street, making it more truly mutual and managed solely by the policyholders' interest."

It practically was settled to-day that Mr. Fish will lead a committee of policyholders of the Mutual in the United States and Europe. Invitations to prominent policyholders in all parts of the United States were sent to-day. It is planned to demand a thorough investigation of the company.

Reports that Mr. Fish may be asked to accept the presidency of the company in the event of the overthrow of the present regime are said to be without foundation.

Mr. Fish replied to Lord Northcliffe's cablegram, as follows: "Having been satisfied thorough investigation from inside is impracticable, I resigned from committee and later from the board. The committee of four counsel also resigned. Am invited to join policyholders' movement for investigation and reform. What would you suggest? Would you also join international policyholders' committee and provide suitable French and German representatives, for whom you can vouch?"

At a very recent banquet where there were about a hundred guests, in the highest sphere of baronetdom, there was in addition to the other table scenery, 100 little spoons. When the spoon census was taken after the bill was over there were 25 of the little spoons somewhere else. They will be charged to the management of the banquet, and if the account is disputed some speedy sports who can be recognized by the waiters will have to unspoon until all the returns are in.

**THE SOUVENIR FAD.**  
At a very recent banquet where there were about a hundred guests, in the highest sphere of baronetdom, there was in addition to the other table scenery, 100 little spoons. When the spoon census was taken after the bill was over there were 25 of the little spoons somewhere else. They will be charged to the management of the banquet, and if the account is disputed some speedy sports who can be recognized by the waiters will have to unspoon until all the returns are in.

**OSCAR HUDSON & CO. Chartered Accountants, 4 King West.**



POLICYHOLDER: An Ottawa enquiry by friends of the fruit packers is all right, but what I want is the large fruit I was promised and which I have already paid for—but never received.

### Sell, or Be Forced Out By Competition at Cost

Attorney-General Campbell Explains Manitoba Government Program in Dealing With the Bell Telephone Company.

Winnipeg, March 1.—(Special.)—Hon. Colin Campbell, attorney-general, brought down the telephone bill to-night, declaring for government ownership to protect the Canadian public from the expropriation of Manitoba's right to appropriate the company's property in the province.

"We are willing and anxious to buy them out, either by mutual consent or by expropriation. We will take over them lawfully, if we can, but that will not deter us from action. If the public system operated at cost, well and good."

Mr. Campbell in course of a long speech said the Bell Company had obtained a most extraordinary charter. The company was now coming to the Dominion parliament to ask for an increase of their capital. It was a violation of municipal rights, and without consent in any shape or form erect their poles and tear up the streets and generally act in a manner which was a violation of the public interest.

Mr. Campbell urged that time had only emphasized the desirability of not increasing the company's capital, and it was now opportune for the telephone interests to be controlled by the people. It was clear the issue was between people of Canada and the Dominion parliament. He hoped the federal authorities would stand by the Dominion's biggest monopoly.

Mr. Campbell stated the Liberal party control by corporate interests. He said: "It is an open secret that the retirement of the late postmaster-general, Sir William Mulock, was largely because he balked in accomplishing what he desired, and it is very suggestive of the Liberal party is towards corporate influence, and whilst for a time the corporation money and the grafters may be closed the issue, yet I have no doubt that in the long run the Conservative party will well succeed on the principles I have enunciated and which will ultimately commend themselves to people as a whole."

**MISS MANSON RESIGNS.**  
Many changes have been made in the staff of the General Hospital of late. Miss Manson, second assistant lady superintendent, resigned yesterday.

**TO-DAY IN TORONTO.**  
Civil inquiry, city hall, 2, to suggest County Old Boys' at home, Temple, 8.  
Dunham County Old Boys' at home, 8 P.M.  
Church-street School Old Boys' banquet, 8 P.M.  
First Ward Liberals, Poston's Hall, 8 P.M.  
Y. M. C. A. men's class banquet, 8 P.M.  
Hayes Hall, Rubenstein piano recital.  
Lenten service, St. James' Cathedral, 8 P.M.  
Princess Little Johnny Jones, 8 P.M.  
The board of underwriters allow a rebate on buildings and contents destroyed by fire, and if the account is disputed some speedy sports who can be recognized by the waiters will have to unspoon until all the returns are in.

**OSCAR HUDSON & CO. Chartered Accountants, 4 King West.**

### OVER \$80,000 SUBSCRIBED FOR STUDENTS' MISSION AT BIG CONVENTION

Toronto Record Exceeded by \$25,000—Mingling of Flags of Two Countries Seems to Please Nashville.

Nashville, Tenn., March 1.—(Special.)—Canada is well represented here in the student volunteer convention. The delegates as a general rule are distinguishable by pins bearing the Canadian coats of arms or bits of flags in lieu of college colors, which have attracted much attention. The union of the United States and Canada in the great movement has been strongly emphasized in the decorations of the big auditorium, where the student volunteer conventions are held. The bond was also referred to by Chairman John R. Mott in his opening address of the convention, saying:

"The significance of this convention to the United States and Canada is great. There is nothing that pleases me more as I gaze about the world than the juxtaposition of these two Anglo-Saxon flags. The strongest tie between these two nations is the tie that binds them in Christian love thru this volunteer movement."

The first Canadian convention speaker heard here was J. Campbell White of Toronto. Others making addresses in connection with the convention have been H. H. Ledham, W. F. Lawrence, and Dr. Alexander Sutherland. The most distant delegation heard is from Winnipeg.

There are over 200 Canadians present. One hundred and thirty are from Toronto, and of these more than half are college representatives from Toronto University. Among the other colleges represented are Victoria College, Toronto Normal School, Alma Ladies' College at St. Thomas, Whitby Ladies' College at Whitby, Albert College at Belleville, Ontario Agricultural College at Guelph, the McGill University at Montreal, which has sent thirty delegates; the Harvard College at Toronto, the Bible Training School at Toronto, besides several colleges in Nova Scotia and Manitoba; School of Practical Science of Toronto, Toronto Medical School, and Wyllie's Ontario College.

Among the notable Canadians in attendance are Bishop and Mrs. Strickland of the diocese of Selkirk; Miss Susie Little of Toronto, a member of the Young Women's Christian Association, and Dominion secretary for Canada; Dr. Scott of the University of New Brunswick at Fredericton.

Sir Henry Mortimer Durand, British ambassador to this country, will arrive here to-morrow morning, coming from Washington with a party on the private car of President Samuel Spencer of the Southern Railway. During his stay here, Sir Henry will be the guest of Jesse M. Overton at Overton Hall, one of the handsomest country homes in Tennessee. Sir Henry comes here to Baltimore, N.C., the famous Vanderbilt estate.

The subscription taken up to-night for the expenses of the student volunteer movement during the next four years yield \$84,000, the amount being \$25,000 more than the great Toronto subscription.

### ORANGEMEN OPPOSE BAPTISTS

Object to Granting University Powers at Brandon.

Winnipeg, March 1.—(Special.)—The Orange Order in Winnipeg has passed a strong resolution against the legislature granting to the Baptist College at Brandon university powers.

The Orangemen declare that they stand for equal rights to all and that as they would oppose the Roman Catholics having a separate university in Manitoba, so they oppose the Baptists being shown any favors whatsoever.

### AFTER THE BATTLE.

Ottawa, March 1.—Two Canadians who have won distinction in Imperial politics and were conspicuous in the recent British elections, were in Ottawa to-day.

They are Bonar Law, ex-M.P. for the Glasgow division of Glasgow, and Capt. Dundas Campbell, who has successfully contested Mid Lanark in the Unionist cause.

Mr. Law is a New Brunswicker, while Capt. Campbell is an old Simcoe boy.

### DO YOU WANT COOL SMOKE?

Then Buy Alive Bullard's cut Tobacco No. 7.

**DEATHS.**  
BRETT—On March 1, 1906, at his residence, 246 Gladstone-avenue, George, he beloved of Emma Brett, after a lingering illness.  
Funeral Saturday, March 3, at 2 p.m., to Mount Pleasant. At rest, and in interment at Mount Pleasant.

**BROWN**—On March 1st, at her father's residence, 101 Westmoreland-avenue, north of C.P.R., Mary Ann, beloved and youngest daughter of William N. and Emily Brown, aged 5 months and 18 days.  
Funeral from above address on March 2nd at 2:30. Winnipeg papers please copy.

**DUGGAN**—On Thursday, March 1st, 1906, Mary Duggan, in her 44th year.  
Funeral Saturday, at 8:30 a.m., from 101 McGill-street, to St. Michael's Cathedral, interment at Mount Hope Cemetery. Hamilton papers please copy.

**GRIFFIN**—At 239 St. Clarence-avenue, on Friday, March 2, Helen, only daughter of Richard and Catherine Griffin, aged 4 years and 8 months.  
Funeral notice later.

**IRWIN**—At 307 Carlton-street, on Saturday, March 3, at 11:30 a.m., from 101 McGill-street, to St. Michael's Cathedral, interment at Mount Hope Cemetery. Hamilton papers please copy.

**QUONOR**—At St. Michael's Hospital, on March 1st, John W. O'Connor, dearly beloved son of Mrs. Haines of 136 St. Nicholas-street, in his 51st year, after a long illness.  
Funeral from his mother's residence, 136 St. Nicholas-street, on Saturday, March 3, at 10:30 a.m., to St. Michael's Church, thence to St. Michael's Cemetery. Friends and acquaintances kindly accept this intimation.

**TAYLOR**—On Thursday, March 1st, 1906, Emma Taylor, beloved wife of John Taylor, aged 72 years.  
Funeral from her daughter's residence, 218 Palmerston-avenue, on Saturday, March 3, at 2:30 p.m., to Mount Pleasant Cemetery.

**TOY**—Suddenly, at his late residence, 73 Prince Arthur-avenue, Toronto, on Thursday morning, March 1st, 1906, Samuel M. Toy of Grand Toy, Limited.  
Funeral on Saturday, the 3rd, at 3 o'clock. Interment in St. James' Cemetery.

**DEATHS.**  
The estimates were also considered. Besides making a few more salary increases, the board established itself in favor of superannuation. Annuitants of \$20 each will be allowed to Miss H. L. Dunn, teacher for 42 years, and Miss

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SIR LOUIS DAVIES SPEAKS

The letter to Sir Sandford Fleming from Hon. Sir Louis Henry Davies

Justice of the Supreme Court of appeal of Canada, and formerly minister of marine and fisheries in Sir Wilfrid Laurier's government

is printed on the first page of The World this morning, is probably the most important document of the kind ever published by any Canadian newspaper

engaged in an effort to help public opinion towards demanding new legislation on any subject.

Incidentally, the letter shows how nervous the insurance companies are and how they dread leading men expressing opinions adverse to their methods.

Sir Louis Davies gave a proxy on the strength of which Mr. Harpell obtained place for a stenographer who furnished a verbatim report of the annual meeting of the North American Life.

The president of that company wrote Sir Sandford Fleming, with the intention of bringing Sir Sandford's influence to bear on the judge of the supreme court in favor of the company, by adopting the foolish course of abusing a critic.

No doubt a public expression of the judge's confidence in modern insurance would have been a very agreeable result to the methods of Sir Sandford Fleming, but the correspondence has produced an opposite effect.

It has been charged that specific distrust of Canadian companies' methods is due to wild and reckless allegations made by irresponsible persons such as The World.

We now have it on the authority of one of His Majesty's judges, that confidence has been in process of disintegration ever since the legislation of 1899.

We also have it on the authority of a member of the cabinet at that time, that the legislation was the result of the evidence yielding to representations of insurance companies—much representation had no reasonable basis in fact.

Mr. Macaulay, the president of the Sun Life, as The World has several times repeated, openly declared during 1899 that the odium of obtaining this unjust legislation rested chiefly on the Canada Life and the North American Life.

In face of this remarkable statement by Sir Louis Davies, does any sane man suppose that the insurance companies will not renew the same evidence of unbecoming pressure upon the Ottawa government to make the next legislation as favorable to them as the last was?

Whatever the Langmuir commission may or may not do, the power given the throne by insurance masters has been revealed in a manner which no one can question.

The public that would not move quickly in its own defence and to husband its own money would be a poor public and no mistake.

The moral for policyholders is obvious. They must enable him, not only to have the truth, the whole truth, and nothing but the truth dragged out before the commission, but they must see to it that their representatives in parliament cannot be influenced by any such specious pleas as were made in 1899.

The need for a policyholders' association could not be more conclusively shown than by the terrible logic of Sir Henry Davies' letter.

The policyholders must act and must act quickly. Once more The World states that it does not wish to run a policyholders' association. It is anxious to give every support in its power to any organization which the policyholders may form, in order to secure fair play for themselves. It is up to them.

TECHNICAL EDUCATION

England seems to be waking up at last to the value and necessity of technical education.

The deficiency in the provision of this has long been the subject of comment and many of the industrial centres have established or extended technical schools and colleges for technical training which can now hold their own with those of the more advanced nations.

But much yet remains to be done in the way of securing the co-operation of British employers themselves, not only directly by contributions of money and equipment, but indirectly by giving employment to technical graduates and facilities to undergraduates to work during vacation in their workshops.

There was recently issued a departmental report on technical education in which occurs a striking picture of the progress made in Germany and the United States.

All the energies of Germany have been devoted of recent years to the development of technical instruction of a university grade.

For success in all departments of applied chemistry she has been mainly indebted to the utilization of the results of the researches made by an army of highly trained chemists who are employed in large numbers in

numerous factories and are constantly making new discoveries and introducing modifications in manufacturing processes.

In 1896 no less than a hundred scientifically trained chemists and thirty engineers were employed in one oil and soda manufacturing plant.

It is not surprising that a system of scientific research of this nature has resulted in an enormous increase in the annual value of chemical products during the last thirty years.

In that time they have risen from a small amount to the sum of \$250,000,000. This in turn has encouraged Germany to establish thoroly equipped electrical laboratories and to develop the practical teaching of physics with the view of assisting electrical trades.

Another point noted by the committee is that the German student begins his technical education at an age when the average Englishman is entering upon his commercial or industrial career.

This, the report says, is the fact that has most impressed many of those who have gone to Germany to study the system of technical education.

What specially struck Mr. Haldane and his colleagues in connection with the United schools of science and technology was variety—in art, in variety in organization, variety in the subjects and methods of instruction.

But the same important attachment to the successful development of advanced technical teaching in institutions of university rank.

In no other country, the report proceeds, is there such a vast expenditure on higher educational endowment and equipment not only on the part of its wealthier citizens but also on the part of members of the community as a whole.

Now that Canada is also taking up the running in the industrial race it is very necessary that the provision for the youth of the country should not be inferior to that in the most advanced countries.

There cannot be any doubt that if the Province of Ontario grasps the opportunity which now presents itself it may easily become the centre of light and leading for the Dominion as well as enormously facilitate the utilization and development of its own unrivalled mineral resources.

Canada enjoys the fortunate position of being able to imitate the origins of her future claims to a leading place among the great nations of the world.

Advantage is taken of the lessons which are being read and the examples which are being set by older countries, Canada will profit by their experience.

Only thus will the twentieth century be hers.

A RECORD AND AN OPPORTUNITY

Pique and irritation mark the references made by the Liberal press to the satisfactory result attending city to the satisfaction of the provincial exchequer.

To read their labored lucubrations is to receive the impression that the Liberal governments of the past were responsible for the creation of the natural resources of Ontario and for the impoverishment of the citizenry.

Nothing else, indeed, can be expected from the Ross apostolates, who were insistent that in the ranks of the opposition there were no men capable of replacing the Liberal ministers, who had made the administration.

They propose a by-law and a resolution that the Dominion. Naturally, when the experience of a short twelvemonth has proved to a demonstration their efficiency and political honesty of Mr. Whitney and his colleagues, they are filled with a chagrin that cannot be concealed.

All the same, it is necessary to wear the motley to the end. Altho the elects condemned with no uncertain voice the methods and record of the late administration, it must still be held up to the admiration of the faithful, who, having been willing to condone mismanagement and malpractice of every conceivable kind, are now equally ready to invest them with the odor of sanctity.

But the waxes of oblivion cannot be made to flow so easily over the record which Mr. Ross deplored in sackcloth and ashes, and did his best to clothe and seal with severals. Political memories are proverbially short, but there are offences which, in their consequences live after the death of administrations.

Some few of them are known, but the full tale is not yet told. Sufficient has been disclosed to render the attempted canonization of the late government a task too fatiguing and to be taken seriously.

Mr. Whitney will certainly find valuable lessons in the administrative career of his predecessors, but they will be lessons of warning. If he is shrewd enough and wise enough he will see in the Liberal traditions handed on by the late government little to follow, but a great deal to avoid.

He will recognize that fidelity to public interests is what the province requires from the men it entrusts with the control of its affairs. In that commendable attitude the late cabinets were conspicuously lacking.

The Liberals of the province happened to be in power when his great development began. Their responsible leaders had been true to the principles of the British party whence they derived their name, would have secured for the people of Ontario full right to the public services and the natural power resources so necessary to the welfare of the citizens and the future of the province.

They chose instead to hand to private combinations and corporations and to turn down every effort to establish the principle of public ownership as a cardinal rule in the administration.

This betrayal of the cause of the people is now to be termed fidelity to the public interests—at least their Liberal apostolates are to have their way. Mr. Whitney is informed that if the present government continues the same policy there will be but little cause for adverse criticism. It will best fulfil its pledges to the electors by restoring the Liberal policy and incurring the adverse criticism. Much has been lost to the province and the municipalities, but much remains, and not a little may be retrieved. Henceforward there must be no more sacrifice of the public rights. The Liberal-Conservative party of the province has to-day an unrivalled opportunity to vindicate democratic principles by providing clean and efficient administration and pursuing an

enlightened and progressive policy. To serve the people faithfully and to trust the people wholly is the sure way of securing the prestige and retaining the confidence of the people.

FOUR CANADA LIFE

A reading and re-reading of the full report of the speeches of Senator Cox and Mr. Flavell at Wednesday's Canada Life meeting, which as advertised in The World's contemporaries yesterday, increases the astonishment created by a perusal of the earlier accounts of what took place.

There is no answer to the criticisms of the management, which have appeared in this and other journals. The attempts to prove that the Canada Life policyholders have just closed the best year in its history, are ludicrous beyond description.

Any man who studies the Armstrong committee's report and then reads the Canada Life speeches will not need to ask whether rigid investigation is necessary.

Allowance must be made for the attack made on the committee into a corner. But the brazen glorifying in things condemned in New York, the pillaging of underwriting, and backing stockbrokers with policyholders' money, and the defence of speculation—it can't be truly called by any other name—in the Dominion of Canada, is a disgrace.

Some of the directors, by directors, one of whom is president of the Dominion Coal Company, and another has a prominent seat on the board—these are things which indeed show that a revival of old-fashioned business morality is needed in this country.

Look at another sample of justification for the Canada Life. The stock values are announced (as is one of the soundest institutions on earth. So it was. In 1905 Senator Cox defends investing capital stock at 4 1/4 per cent, and paying its owner 8 per cent, at the expense of policyholders' investment.

By saying "it is unreasonable that the men who carried the risk for so many years should make payment of the \$375,000, if they so desired and receive in return only the interest which it earns?"

In the first place, the men who carried the risk for so many years were well paid for all the dividends they took. Anybody can create a proper risk to-day and a few years hence, say he ought to be handsomely paid for what he created on paper.

In the second place, the men who "carried the risk for so many years" have for long years been beyond the reach of risk.

In the third place, the owners of the \$375,000 are not taking "only the interest that it earns." They are taking the interest which it earns, plus the interest which over three-quarters of a million dollars of policyholders' money earns.

Yes, indeed, it's a revival of the company needs. And it needs to begin in the Methodist Church.

OSGOODE HALL

Judgments handed out yesterday, first Master's chambers—Sturgeon v. Fort Dufferin Fish Company; Cartwright, master.

Divisional court—Caselman v. Barry; the Chancellor, Street and Mabee JJ.

Master's chambers—Cartwright, master, at 11 a. m. Divisional court—The Hon. Mr. Justice Britton, at 11 a. m.

Divisional court—Peremptory list for 11 a. m.—Robt. v. Fisher; Rogers v. Brann; Graham v. Ross.

Toronto non-jury sittings—Peremptory list before the Hon. Mr. Justice Mabee, at 11 a. m.—McLeod v. Lawson, and McLeod v. Crawford, to be continued for G. T. v. Monarch Life v. Brophy.

CHANGES IN COMPANY

The announcement is made that Mr. C. M. Johnson, who at one time was managing director of the Wells & Richardson, a clear maker by street, Montreal, Que., but who was succeeded some time ago by Mr. Thompson, is now connected with this company in any way, and that Mr. A. E. Richardson, who was a former shareholder in the above-named company, and also in the Wells & Richardson Company, of Burlington, Vermont, is also connected in any form of capacity with either of the above-named gentlemen having possession of their holdings of stock in the Wells Richardson Co. Limited, or Montreal, are the sole proprietors, among other articles of the well-known Diamond Brand Improved Butter Coloring, Lactated Food, and Fine's Dairy Compound, and at the present time, under the very able management of Mr. Brady, are doing the largest business in the history of the Canadian company.

WHICH WAS FIRST?

Editor World: I would like to ask this question of Biblical scholars. In the Bible statements: Was the sun created before the moon, or the moon before the sun? Please state proofs.

Enquirer. Newtonbrook, Feb. 27.

According to the best scientific authorities, a clear maker by street, from Boston for York, Me., struck a ledge of Rockport breakwater early in the night while attempting to walk from Plainville, N. Y., to Peekskill, N. Y. His body was found on the highway to-day.

Tag Goes Down

Gloucester, Mass., March 1.—The little Yarnmouth, Me. schooner, bound from Boston for York, Me., struck a ledge of Rockport breakwater early in the night while attempting to walk from Plainville, N. Y., to Peekskill, N. Y. His body was found on the highway to-day.

Killed by Roof Collapse

Cleveland, Ohio, March 1.—A roof over a new building at a cabinet factory, near the Superior-street viaduct, collapsed to-day, burying three workmen under the debris. One man was killed and a number of others seriously injured.

For the table, get WINDSOR TABLE SALT

Every gain a perfect crystal. Absolutely pure, clean and never cakes.

CANADA LIFE CONFESSIONS

The speeches made at the annual meeting of the Canada Life by President Cox and Policyholders' Director J. W. Flavell are the most interesting that have been made in Canada on any financial subject for many years.

In view of the disclosures made before the Armstrong committee in New York, and of the recommendations based upon those disclosures, the speeches are really confessions and poorly-attempted justifications of methods which, unless parliament is recalcitrant to its duty to the nation, will presently be made impossible, and will cause the insolvency of such leaders as Senator Cox to be employed in other channels than in the manipulation of excessive premiums of insurance, put up by policyholders. For it won't pay them to be policyholders' trustees.

Here are some of the confessions of the Canada Life: NEED FOR INCREASING THE PAID-UP CAPITAL FROM \$125,000 TO \$1,000,000.

President Cox's own words were: "The company is safe beyond the peradventure of a doubt. It was because the policyholders' money made the company safe that we really earned the advantage of a point that the shareholders put up an additional \$75,000 and took 8 per cent. interest for it, altho the money invested only earned a little over 4 per cent."

THE BIGGEST GAINERS FROM THE CANADA LIFE ARE THE COX FAMILY.

The president takes \$15,000 a year; one son takes \$20,000; another "not more than" \$19,000. If the investigation commission puts the whole family on the stand the public will have an opportunity of judging as to how far each member of the family really earns the advantage of a point that the shareholders put up an additional \$75,000 and took 8 per cent. interest for it, altho the money invested only earned a little over 4 per cent.

3. SUBSIDIARY COMPANIES FORMED BY THE PRESIDENT HAVE BEEN MAKING PROFITS THRU HANDLING CANADA LIFE POLICYHOLDERS' MONEY.

It is attempted to justify this on the ground that the transactions have been bona fide. Nobody has ever suggested that Senator Cox or his friends and dependents, who compose the investment committee of the Canada Life, were not bona fide. But the fact is that the profits have been made by the Dominion Securities Company, which, under proper management, should have been reserved for the benefit of policyholders, is not denied.

4. THE CANADA LIFE HAS DONE AN UNDERWRITING BUSINESS, AND IS, THEREFORE, PRACTICALLY A STOCK EXCHANGE CONCERN AS WELL AS AN INSURANCE COMPANY.

Mr. Flavell confesses that, as far as he knows, only three underwriting transactions have been made since the company was formed. The first was an offence against morals does not consist in the number of times it has been committed. It is no excuse to say that the impropriety was only a little one. Take, for example, the financing of the Mexican Light and Power Company. The president of that company, Mr. James Ross, a policyholder's director of the Canada Life, who does not go into promotion schemes for nothing.

5. CANADA LIFE POLICYHOLDERS' MONEY WAS USED TO FINANCE A STOCK BROKER.

Mr. Flavell admits that three large sums were put on call loan. One of them was for \$1,200,000. The amount of bond and stock values given the names to whom the advances were made. The World has asked whether, in this case, the person backed was not the president's son-in-law, and a "high-flier" stock broker. But call loans are only about one-third of what they were just after Senator Cox became the president. The policyholder will want to know details and names of those loans, amounting in the first year of the Cox administration to over four million dollars.

6. TO PAY THE PROFITS WHICH HAVE BEEN ACCUMULATING ON DEFERRED DIVIDENDS FOR THE LAST 15 YEARS, THERE IS AT THE PRESENT MOMENT IN THE SURPLUS ONLY A TRIVIAL AMOUNT AVAILABLE, EXCEPT THE MILLION DOLLARS OF CAPITAL.

The net surplus of policyholders' money now available is less by \$155,542 than the amount represented in the surplus by value of stocks and bonds "written up."

The Canada Life began the quinquennium ended with \$16,896 net surplus to policyholders, PLUS over \$70,000 the amount of bond and stock values written up. They end the quinquennium, after paying less profits to policyholders, their income is greater, with a net surplus to policyholders of only \$393,403. To get that amount they had to "write up" their bonds and stocks to the value of \$454,945.

7. THE PRESENT POLICYHOLDER HAS BEEN DEPRIVED OF HIS PROFITS IN ORDER THAT THE FUTURE POLICYHOLDER AND THE FUTURE SHAREHOLDER SHALL GAIN.

This has been done on the excuse that it was advisable to increase the amount in reserve. It is not true that the government required have been placed on the same basis in each year of the quinquennium just ended, viz. the 3 1/2 per cent. H.M. standard, prior to 1900, and the 3 per cent. H.M. standard on subsequent business. The premium have been materially higher on all new business since the quinquennium began.

The Canada Life changed the reserves from time to time; starting on a 6 per cent. basis and going down from 6 per cent. to 5 per cent., 4 1/2 per cent., and so on, until 2 per cent. was reached. The result was a diminution of the ratio of profits paid to policyholders, until recent years.

8. THE COMPANY IS A SHAREHOLDERS' COMPANY RATHER THAN A POLICYHOLDERS'.

"We are not a policyholders' company," says the president. The amounts taken by shareholders have increased to an extent which has absorbed the whole of the earning power of a larger proportion of the policyholders' money than has been the case heretofore. In the five years ending 1900, the net surplus of policyholders' money was \$1,000,000. In the five years just ended they took \$356,162. If the policyholders got the same proportion of profits in the last quinquennium as they did in the one preceding, they would be \$818,373 better off than they are.

Table with 4 columns: Five years ending, Assets including capital, Earnings, Average rate p.c. of earnings to total assets. Rows for 1899, 1900, 1905.

Table with 4 columns: Five years ending, Premium income, Dividends to policyholders, General expenses shareholders. Rows for 1899, 1900, 1905.

Table with 4 columns: Five years ending, Proportion Capital to Assets, Proportion Policyholders' Investment to Assets, Proportion Dividends Paid to Policyholders, Proportion Shareholders' Investment to Assets. Rows for 1900, 1905.

Deficiency for the five years \$ 818,373

CANADA LIFE'S WILD CAT

In financial circles yesterday the interest shown in the statement of the stocks bonds and other holdings, as displayed in the advertisement of the Canada Life, was considerable. A large proportion of the securities were considered highly favorable, from an investment standpoint.

The possession of several of the holdings, however, was criticized as hardly showing good judgment on the part of trustees. Particularly was this in the case of the bulk of the nation's laws, but rather the assets of the powerful monetary organizations, teaching them how to plunder the people, and, at the same time, to escape the penitentiary. This condition of affairs destroys faith in investigations, and emboldens insurance companies, monetary institutions, etc., to purchase these brain men to carry on their operations.

John W. Hyatt, West Lake, Feb. 27.

FARCE OF VOTING POWER

Editor World: I have been a reader of your paper for some time. I like your work, and hope it will be the means of getting our just profits from the insurance company. Keep right on. The government will be forced to give its people justice at the hands of insurance companies. I am a policyholder in five different companies. I was induced to take out a policy in the Mutual Life of Canada, formerly the Ontario Mutual. As soon as I got my policy from this company, I received the enclosed proxy, to sign away my right of voting on the management of the company's affairs. The very thing I took a policy for was, also, to have a vote. Now, they ask me to sign off. The agent meant well enough, for he was right in saying I would be entitled to a vote, that any of my other policies did not give me. But to think that they wanted to deprive me of the very thing that I took a policy for! This has got the jay business licked to a standstill. Another Policyholder.

COPY OF PROXY

The Mutual Life Assurance Company of Canada, Formerly the Ontario Mutual Life Assurance Company, Power of Attorney to Act as Proxy.

Know, all men, by these presents, that I, whose name is hereunto subscribed, do hereby appoint

T. EATON CO. LIMITED

190 YONGE ST., TORONTO

SPRING OVERCOATS RAINCOATS

Style, combined with extraordinary value, characterizes these two offerings.

The models are absolutely new. More than that, they show what they've undergone—the best of tailoring.

The prices—based on actual values—tell a tale too good to miss.

The Spring Topper is the acme of smartness. Fashioned in plain and striped covert cloths, Oxford grey chevies, with silk facings, and a very stylish covert cloth, with light-grey stripe. Silk faced and self-collar. Sizes 34 to 44. Special value 10.00

Very appropriate to the changeable spring weather is this New Cravenette Raincoat—up-to-date in every particular—unrivalled for shapeliness—made from imported finely finished cravenette cloth—new colorings and patterns—Oxford and steel grey, with overplaid and the fashionable new bronze shade, with large colored overplaid—quarter lined. Sizes 36 to 44. 12.50

—MAIN FLOOR—QUEEN STREET.

Robert Melvin, Esq., the president of the said company, for the time being, and E. P. Clement, Esq., K. C. Berlioz, for either of them to be my true and lawful attorney for me and in my name, place and stead, and as my proxy, to vote at all annual and special meetings of the policyholders of the said company, upon all matters which may come before such meetings.

Witness my hand, this ..... day of ..... 1906.

Signature, Robert Melvin, Esq. Postoffice Address, Toronto, Ont.

ANOTHER DISAPPOINTMENT

Editor World: I was insured in the Canada Life Co. in 1890 for \$2000, my premium being \$30. In the year 1905 the company allowed me profits to reduce the premium \$15.20, making my premium \$14.80 from 1890 to 1905. At the next division of profits in 1906 the company only allowed me \$8.40, bringing my premium to \$23.40 from 1890 to 1906. At the last division of profits, in 1905, they only allowed me \$9.40, making my premium \$32.80 from 1905 to 1910. I was very much disappointed, and their agents explained that the reason was the company had to strengthen their reserves.

Guelph, Feb. 26. S. C. D. Baker.

A PUBLIC NECESSITY

Editor World: Please find form signed by insurance investigation. Not only in the interests of the policyholders, but for the encouragement of further insurance, a thorough investigation into the methods of conducting life insurance business is necessary in Canada. If everything is straight and as it should be, the companies will gain, as well as the policyholders. Thanking you for the interest you have taken in this matter, and hoping to see the legislature take this matter up, as suggested, by the mover in the house.

Paisley, Ont., Feb. 26. W. H. McFarlane.

TORONTO LIFE

Editor World: "Policyholders," who asked about Toronto Life, should have gone to the meeting on Feb. 15. Everything passed off O. K. The third annual statement was read, showing: Deferred premium \$45,227; premium in transit, \$23,408.62. Mr. Lee of the Famous Grocery Store, moved that the retiring directors be re-elected, and Mr. Stacey of the Y. C. Farm seconded the motion, which was carried without a hitch. Everything seemed to be cut and dried.

Toronto, Feb. 27, 1906. Another Policyholder.

EXAMPLE FOR PRINCETON

Editor World: I send petition, signed by a few of my neighbors, who are insured in some Canadian companies.

Princeton, Feb. 28. A. W. Gleising.

WANTS COUSIN'S FUND

Editor World: I have been for more than 20 years a policyholder in the Canada Life for \$10,000, under the minimum plan.

Under the new regime I find a loss of entire profit, and a reduction of \$375 from the face of my policy. Would it not be well to raise a fund payable at The World office in order to employ the best counsel to investigate this critical state of life insurance to the bottom? I enclose signatures to petition.

Thorold, Feb. 28. A. McCulloch.

GLAD OF IT

Editor World: Enclosed find form signed. I am glad to see you taking such great interest in the insurance investigation.

Petrolia, Feb. 28. Wm. Bowen.

NO SMOOTH OVER

Editor World: I think an investigation into the life insurance systems is the proper thing if a thorough investigation is made, but a single way, or smooth over would do more harm than good. Let it be done in the open. Any company doing an honest business should ask for it. Wishing you success. Policyholder.

Kincardine, Feb. 27.

BENEFIT OF INVESTIGATION

Editor World: I have been an interested reader of your articles on life insurance.

I have two twenty year endowment plan policies in the two big life insurance Cos. of New York City. After investigation they are alright now and I am quite satisfied.

Hoping that you may succeed in securing an investigation in connection with insurance matters on behalf of Canadian policyholders.

Neilon Wood, Traveler.

HERE'S A SUBSCRIBER







With grateful acknowledgment to its 8,596,705 Policy-holders for their confidence, the Metropolitan Life Insurance Company presents the following summary of its condition and affairs for the year ended December 31, 1905, showing it to have been THE BEST YEAR IN THE COMPANY'S HISTORY

Table with 3 columns: RESOURCES, ASSETS, \$151,663,477.29, and OBLIGATIONS. Includes sub-totals for United States, Bonds, Cash, Loans, etc.

Metropolitan Life Insurance Co. (INCORPORATED BY THE STATE OF NEW YORK) JOHN R. HEGEMAN, President The Company OF the People, BY the People, FOR the People

A REASONABLE INDICATION OF THE DESERVED POPULARITY of its plans and of faith in its management may be fairly claimed in the number of Metropolitan policies in force. It is not only greater than that of any other company in America, but greater than that of all the other regular companies combined, less one.

SIGNIFICANT FACTS The Company's policy claims paid in 1905 averaged in number one for each minute and a quarter of each business day of 8 hours, and in amount \$105.83 a minute the year through.

Paid Policy-holders in 1905 for Death Claims, Endowments, Paid-up Policies, Dividends, etc., with amount set aside on their behalf as increased reserve— \$37,755,428.59

COMPARISONS, ETC. Table comparing income in 1905, 1904, 1903, 1902, 1901, 1900, 1899, 1898, 1897, 1896, 1895.

The Metropolitan gained in insurance in force on which premiums are still being paid MORE THAN ANY OTHER COMPANY IN THE WORLD. The Metropolitan wrote more business in the Industrial Department in 1905 than ever before in any one year.

Paid Policy-holders since the organization of the Company, plus the amount invested and now on hand for their security— \$318,264,084.12

THE TWO DEPARTMENTS In the Ordinary Department policies are issued for from \$1,000 to \$1,000,000 on individual lives, premiums payable annually, semi-annually, or quarterly. In its Industrial Department (which is a family insurance) policies are issued on all the insurable members of the household with premiums payable weekly.

THE RATIO OF EXPENSE TO PREMIUM INCOME IN 1905 WAS THE LOWEST IN THE COMPANY'S HISTORY. OVER FIVE AND A HALF MILLIONS OF DOLLARS IN CASH

HENRY BRIGGS, Superintendent, Rooms R and S, Confederation Building.

ARTHUR RUBINSTEIN HERE TALKS ON AMERICAN TOUR. Bearer of Illustrious Composer's Name Much Pleased With His Experiences.

to play before King Edward. Not yet twenty, he is making progress. It was with amusement that he told of an incident in Philadelphia when a lady wrote him asking that he render his "magnificent composition" which she named. It was a case of being mistaken for his illustrious namesake, Anton Rubinstein, who died 12 years ago.

SCHUBERT CHOIR PRESENTS NEW WORKS AT MASSEY HALL. H. M. Fletcher's Senior Chorus in Fine Form, Assisted by Mme. Shanna Cumming of New York.

MACHINE GUNS POSTED RIOTERS COOLING DOWN. Springfield, O., March 1.—After a day of peace succeeding the rioting of the past two nights, it was evident that more deprecations against the colored population of the city had been planned for to-night.

NO WEDDING BELLS FOR HER JUSTICE SHE'S AFTER NOW. Galt, March 1.—(Special.)—Mrs. Jennie McArthur, widow of Neil McArthur, and plaintiff in a breach of promise suit against W. J. Patterson of Toronto, is living in Galt with her aged father, seen today she said: "I met Mr. Patterson, not in London, but in this very town two years ago this month. After keeping company with him for some time we became engaged, but he kept putting off the marriage from time to time till I began to grow suspicious. What finally opened my eyes was in last October when he left town to take another job. I waited for him for some time, but he failed to write to me, but I did not keep his promise. I wrote to him, but I didn't know his address. I just sent the letter in care of the consular agent at Toronto."

Grand Prize Competition A Four-Year University Course A Trip Around the World, or \$1,000 in Gold. The Busy Man's Magazine

THE BUSY MAN'S MAGAZINE is the best I have ever had the pleasure of reading. It is a choice of what we offer to the individual securing the largest number of subscriptions during 1906.

Half-Sick. When your nerves are weak, when you are easily tired, when you feel all run down, then is the time you need a good strong tonic—Ayer's Sarsaparilla. Your doctor will tell you why it has such power over weak nerves, why it makes the blood rich, and why it gives courage and strength. Ask him if it is not just the medicine you need. We have no secrets! We publish the formulas of all our medicines.

THE LATEST FROM ALGERIRAS. Germans Have Another Proposal—No End in Sight. Algerias, Spain, March 1.—The result of the last 48 hours' negotiations in the Moroccan conference at Tangier to exercise surveillance over the state bank, thus preventing its use for further French political designs. The French resist this, claiming that Germany is chiefly occupied with minimizing French influence in Morocco.

BANKERS' LIFE SHAKE-UP. Present Opposition to Give Way to Opposite Faction. New York, March 1.—The Herald tomorrow will say: "Called upon by the state department of insurance to make good an impeachment of its capital, Bankers' Life Insurance Company of New York held important meetings yesterday, the sequel of which will be that in a few days a new management of the company will be organized."

RETAIL MERCHANTS. In Annual Meeting Oppose 5-Year Phone Franchise. The annual meeting of the Toronto branch of the Retail Merchants' Association of Canada was held last night with President S. Corrigan in the chair.

VACCINATION NOT NEEDED. Continued From Page 1. Rebecca Thompson, teacher for 46 years, the only opposition came from Trustee Rawlinson. Leves and Davis. The finance committee desired to cut \$40 off the maximum (\$800) of lady teachers and to raise the kindergarten disbursements from a \$500 maximum to \$400. The board decided to give the latter \$600 and their assistants \$400, to a reached in both cases by a 25 yearly increase. The lady teachers will get their \$800, secretary-treasurer Wilkinson's salary was raised from \$2500 to \$2800 two weeks ago; it grew to \$3000 last night.

NO ONE TO BLAME. Coroner's Jury Returns Verdict in Galt Accident. Guelph, March 1.—(Special.)—The inquest touching the deaths of Conductor Timothy Mahoney and Section Boss David McKenize in the accident on Grand River Bridge on Jan. 21, was resumed to-night after an intermission of three weeks. The principal witness was Clement Amey, the bridge foreman, who was so seriously injured. His evidence went to show that the derrick was perfectly safe. Whether the upsetting was caused by defects in the roadbed or by defects in the construction of the derrick the jury was unable to say, but it was not in any way caused by criminal negligence or neglect.

COLLEGIATE PUPILS PETITION. Ask for Promotion of Teacher to Principals of Jarvis St. School. The pupils of Jarvis-street Collegiate are forestalling any action in relation to the principalship of that institution, which is likely to be left vacant shortly. They are circulating a petition among the students, asking to have either R. A. Gray, the acting principal, or W. C. Mitchell, the classical master, appointed in case Principal Manley retires. What they wish to prevent is the appointment of an outside master to the position, and to have one of the teachers in the school promoted.

PUBLIC SCHOOLS SATISFIED. Newfoundland's Experience With State Telegraph System. St. John's, Nfld., March 1.—The colonial legislature was opened to-day, the speech of the governor, Sir Wm. MacGregor, announcing the colonies to be one of unexampled prosperity. Governor MacGregor intimated that the public ownership of the colonial telegraph lines was proving highly satisfactory, and that both are steadily increasing.

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