

aldermen, which requires that any new theatre building shall have at least one front on the street and in such front there shall be suitable means of entrance and exit for the audience not less than 25 feet in width. In addition to the aforesaid entrances and exists on the street there shall be reserved for service in case of an emergency an open court or space in the rear and on the side not bordering on the street where said building is located on a corner lot, and in the rear and on both sides of said building where there is but one frontage on the streets as hereinafter provided. The width of such open court or courts shall be not less than ten feet where the seating capacity is not over one thousand people, above one thousand and not more than eighteen hundred people twelve feet in width, and above eighteen hundred people, fourteen feet in width.

THE ACT TO AMEND THE INSURANCE ACT.

A BILL BEFORE THE SENATE TO ENABLE ANY ASSESSMENT COMPANY TO BE REORGANIZED ON THE LEVEL PREMIUM SYSTEM.

One of the most important movements ever taken in regard to life insurance interests is, the introduction of an Act in the Senate of Canada, which is intended to provide the requisite legal machinery for transforming an assessment company into one based upon the level premium principle.

As soon as the Act comes into force every assessment life company in Canada will be able to abandon that most objectionable, and to policy-holders, highly dangerous system, and be reorganized on the solid basis of the level premium system. The well-known saying, "Everything comes to him who waits," is called to mind as we record the effort to bring assessmentism to an end in Canada. Throughout its whole course, extending over 23 years, THE CHRONICLE has set its face like a flint against the assessment plan. Under no circumstances nor to the slightest degree has it compromised its position as an antagonist of this system. Every appropriate and timely opportunity has been taken to demonstrate that, assessmentism has in its very constitution the ineradicable element of fatal decay.

TIME is the great enemy of assessmentism; it has killed off about two thousand companies organized on that basis. One of the most pathetic chapters in the record of human misery might be written from the bitter experiences of assessment policyholders and their dependants.

As the mortality rate increases, there is necessarily an increase of assessments in number and in amount until they become so unbearably heavy, that policyholders abandon their policies and sacrifice whatever premiums they have paid. Such a system is "a delusion and a snare" of the most mischievous class. It is like a "Will-o-the-wisp" which it followed leads the victim deeper and deeper into a quagmire.

A very serious aspect of this matter is this, after paying assessments for years and being compelled to abandon his policy, because unable to meet such heavy payments, a man learns that he has become to some extent handicapped in obtaining life assurance in a sound company because of his advanced years. To thousands of men this experience has been a life long source of distress. Assessmentism depleted them of money without any return, and left them in latter years depleted of the opportunity to effect a life insurance provision for the wife and family. A striking illustration of this was given by the Honorable Mr. David, when speaking in the Senate He said:

"I speak in the name of those who, like me, after having for 14 or 15 years paid premiums on insurance from \$5,000 to \$12,000, have been obliged to drop their policies in assessment company because they could not pay more than they had paid because their premiums were doubled. It took a good part of my revenue to pay my premiums. I belong to the class of those who have dropped their policies."

Similar experiences were narrated by other Senators.

A few quotations from THE CHRONICLE will be found especially interesting at the present time. They are each given with the date on which they severally appeared.

"The following shows the net cost for death assessments only of three assessment companies, showing the rapid increase in the assessments on a \$1000 policy.

	1882.	1878.	1874.
No. 1.....	\$20.90	\$13.08	\$4.27
No. 2.....	19.09	15.27	6.51
No. 3.....	30.60	18.51	8.24

"If the members' average age be only 35 they would have to live an average age of 170 years to cover death losses alone and to over 200 years to cover expenses also!"

"Is that assurance a benefit which induces a man to neglect assuring in a regular company and then leaves his family in poverty? To our mind it is more a curse than anything else."—August, 1883.

"The Dominion government without delay should pass some laws to place these assessment societies on much the same footing as ordinary life companies are on. Is it not better to take early action than wait until disaster shall render legislation necessary."—October, 1883.

Speaking of certain Canadians who had given a leading assessment association a certificate recommending it to the public of Canada, we said: "Any persons who would so easily be made dupes, and give a certificate to an association of which they have but little knowledge, and that little incorrect, have a very low estimate of their endorsement. No doubt they now feel rather cheap and are pretty well disgusted with the whole transaction."—July, 1885.