

ONLY TWO WAYS.

The fact cannot be too clearly expressed or too often reiterated that there are only two ways by which any company can put itself in a position to give permanent insurance. It may either charge a sufficient level premium, to provide a sufficient reserve and cover such contingencies as are incident to the business of life insurance, or it may charge a premium rate sufficient for each risk to cover the chances of death in each year and any other expenses from year to year.

These two methods, and these two alone, are all that have ever been devised to afford permanent safety to any company or society granting life insurance.

They may, of course, be modified variously to attract insurers, or to suit their convenience, but the principle