should have a breathing spell until January, 1906, is treated with scorn. And when the old rags are thrown aside, why then, terrible to relate, the "old line companies" are to get it in the neck, as it were. They will have to look out for big things. Their "crocodile tears," it is declared, will avail them little, for "our representatives [in the Grand Lodge] will do the right thing on the rate question, and then the old-liners may look out for marked prosperity of our Order in every part of Ontario." Brave words, truly. "With a re-adjusted rate our great Order will grow as never before." Perhaps it will. It is a good thing to be hopeful. Sometimes, however, it is found of more account to look at the man who lays off his armor, than to be carried away by the mere vaporings of him who hast not yet put it on, and has not given its merits a trial. Certainly, ye editor of the "Workman" has to admit that his "carefully-devised, well-guarded, economical and beneficial system" has practically broken down. But he is all wrong in seeking to derive comfort from the recent slight increase of rates made by the regular companies. The two things have no relation to each other. The cause of the abandonment of their old rates of assessment by the fraternal societies is the natural increase of death losses as their members grow older. But the old-liners have met with no difficulty of that sort, since they make a provision for this increase in every premium they collect. They continue their old rates for their old members. Since the cheapening of money, however, and consequent low rates of interest now obtainable upon investments, the Insurance Superintendent of Canada and the commissioners of the States now require a higher reserve fund to be maintained upon all new policies than the former 4 per cent. rate of interest would produce. Many companies are now laying aside, for their members, a sum each year that will provide for expected death-claims even if no more than 3 per cent. interest should be earned upon the reserve fund, in the long, unknown future.

Concerning our suggestion that whatever rates are adopted by the Grand Lodge A.O.U.W., they should apply to the attained or present ages of the old members, and not to the ages at which they entered, perhaps twenty years ago, the "Canadian Workman" expresses no opinion. This question is a most vital one.

Suppose the whole Order, or any considerable portion of it, were applying to a regular life company to-morrow, for insurance, man by man. It is well known that no company would dare to take them in without the same careful medical examination as is given in the case of every new applicant, and that many of the older members, on account of unfavorable family history, or personal unfitness, would be declined. And those who did prove successful would have to pay premiums on their present ages, as a matter of course. Therefore, it can be seen at a glance how dangerous a step it would be to take over the old members upon any sort of a new scale such as Hunter's Minimum, which is intended for only healthy lives, and is based upon the ages attained.

But that foolish step appears to be just what the leaders of the A.O.U.W. contemplate taking. In the last "Workman" a correspondent places four different scales in contrast, all of them far and away below sufficient to prevent another early change of rate. Here is a specimen of what they produce per $1,000 if the party lives and pays until 70 years of age from:—

Age at Entry.	24	35	44
By old rates	$397	$412	$390
" Hanes' rates	420	420	421
" Hunter's rates	563	600	627
" Meredith rates	513	605	677
Average of all	$473	$509	$529

It should be very easy to see, from these figures, that the editor of the "Workman" is right in protesting that they are all of them wholly inadequate. He very properly shows that to make such rates produce even $500 at 70 years of age "would require every member to live to be 70 years old." "The fallacy," he points out, "is that no provision is made for the deaths of members who die before paying one-fifth or one-tenth of the sum figured out."

Brave words these, to appear in a fraternal society paper; but they are true to a demonstration. Therefore, the conclusion is irresistible, that to avoid further rate tinkering, something more than double the rates proposed by Mr. W. W. Hanes, of 358 Queen St. West, in this city, will be needed, unless large help is to be had from assessing members very heavily after they reach age 70.

Some idea of what is needed to be in hand, as a reserve fund, at age 70, even when a net single premium is deposited, earning 4 per cent. interest from date of entry until death, may be learned from the following figures, relating to $1,000 payable at death:—

	Single Premiums.
Entering at age 24	$271.50
" " " 35	333.27
" " " 44	418.52
" " " 55	539.31
" " " 65	660.17
" " " 70	718.57

Therefore even if the rates in the "Workman" would pay the mere death calls up to 70 years of age—which they would not do—where is the $718.57 to come from to provide the $1,000 at death for the families of those who have attained that age? Suppose a whole society were to arrive at 70 years of age, and desired the Government to take them over and pay $1,000 at the death of each, that sum of $718.57 is the exact amount the Government must get, in cold cash, with which to provide for each $1,000 to be paid at their death. And of course, something over that sum is needed to provide for the expense of doing the business.

The great difference it would make to some members, whether the age at entry or the present age is used for the new rates, is illustrated by taking a few of the cases among the 40 whose deaths are assessed for in the last issue of the "Workman." Quite a number of them had been 16, 18 and 23, and one 24 years in the Order. By the Hunter rate, a person rated on age 20 would pay $10.80, and if rated upon his present age of 44 would pay $24.12, or more than three times what he has been paying, for the old rate, at age 20, was only $7.20 per year. The Grand Lodge will certainly have some difficult problems to study when it opens up for business in Toronto some two weeks hence, in the matter of treating old members and new ones with any sort of equity in the new arrangement. And this cannot fail to be the case,