

NATURE OF LIFE ASSURANCE COMPANIES.

In what do they deal? The answer is a very simple one, in *Lives* and in *Money*. Or more fully, the general object of each Assurance Company is to make a selection of persons having good lives, and to earn a stipulated annual or periodical sum of money from each of them during the continuance of their lives on the condition of paying to their respective heirs, or other representatives, a corresponding or calculated amount of money at their respective deaths.—(*Sturrock on Life Assurance*).

THEORY OF INSURANCE.

The theory of Insurance, with its kindred science of Annuities, deserves the attention of the Academical Bodies. Stripped of its technical terms and its commercial associations, it may be presented in a point of view which will give it strong moral claims to notice. Though based upon self-interest, yet it is the most enlightened and benevolent form, which the projects of self-interest ever took. It is, in fact, in a limited sense, and a practical method, the agreement of a community to consider the goods of its individual members as common. It is an agreement that those, whose fortune it shall be to have more than average success, shall resign the surplus in favor of those who have less. And, though, as yet, it has only been applied to the reparation of the evils arising from storm, fire, premature death, disease, and old age, yet there is no placing of a limit to the extensions which its application might receive, if the public were fully aware of its principles, and of the safety with which they may be put in practice.—(*De Morgan on Probabilities*).

LORD J. RUSSELL'S OPINION OF LIFE ASSURANCE.

Every institution, which induces a man to carry his thoughts beyond the day, to look somewhat beyond the *business*, and when the business is done, which leads him to consider what will be the result of his labour on the comforts of himself and those connected with him in the season of need,—tends to give sobriety to his thoughts, regularity to his conduct, and elevation to his moral and religious sentiments.—(*Speech at the "Provident Clerks" Anniversary, 11th May, 1846*).

Opportunities neglected are unrecoverable.

It is good to begin well, but better to end well.

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Better is a little with righteousness, than great revenues without right.