

SEVEN YEARS OF STEADY PROGRESS

The Successful Record of the Mutual Reserve Fund Life Association.

Eloquent Address by Warring Kennedy, Esq. of Toronto.

THE seventh annual meeting of the Mutual Reserve Fund Life Association, held at the head offices in New York on the 20th Jan. last, was probably one of the largest and most enthusiastic gatherings of insurance men ever held in that city. After the interesting reports of the officers, showing the prosperity of the Association's system of life insurance had been read,

Mr. WARRING KENNEDY, of Toronto, then delivered the following stirring speech and moved the adoption of the following resolution, which was unanimously carried with ringing cheers and words of applause:

"The members of the Mutual Reserve Fund Life Association, in their annual meeting assembled, have listened with pleasure to the reports from the several departments of the work and rejoice at the continued prosperity of the Association. They embrace this opportunity of expressing their fullest confidence in the President, Vice Presidents and other officers of the Association, who stand at the helm of affairs, and who are guiding its business so faithfully and so successfully. This meeting further pledges its loyalty to the Mutual Reserve Fund Life Association, and will do everything within its power to promote its highest interests and to establish it more and more in the hearts of the people and perpetuate its triumphant career."

The resolution was seconded by Mr. William Wilson, of Toronto. We have pleasure in giving Mr. KENNEDY'S speech in full. It speaks for itself.

In moving this resolution Mr. Kennedy said:—"Mr. President and Gentlemen,—I find that at the last annual meeting resolutions expressing confidence in the management of this Association were introduced by representatives from various sections of the Union, and the Canadian deputies felt they had been derelict in neglecting to discharge a similar duty, and now desire to make atonement for the omission." He made these remarks lest the introduction of this resolution might appear to be a work of supererogation, following one of a similar import which had just been offered to the meeting by gentlemen residing within the Union. However, "line upon line and precept upon precept" are good, and these expressions of confidence, he had no doubt, would go far in strengthening the hands of the President and his associate officers.

This resolution, coming as it does from the Canadian representatives, will not be undervalued when the fact is known that your indefatigable agent in the Dominion, Mr. Wells, has written a larger amount of insurance than that of any of the agents of this Company, both during the year just closed and that of 1886, having captured the first prize in both years.

He and the gentlemen around him felt almost intoxicated with pleasure in listening to the satisfactory and glowing reports which had been presented from the various departments of the work—reports based upon incontrovertible data.

Nothing has been wanting; objections of every kind that have been taken against this Company, many of which are unjust and unreasonable, have been fully met. No stronger evidence can be given that the Mutual Reserve is becoming established in the hearts of the people than the fact that both in 1886 and 1887 its agents in the Dominion have not only written a larger amount of insurance than that of any of the agents of this Company doing business in the United States, but have written a larger amount of business than any other Company doing business in Canada.

Why? Because it offers the greatest indemnity for the least money, presenting at once the aspects of equity, safety, beneficence and permanence. In this Association the insurers become the insured, and the insured become the insurers.

Members form a compact whereby they insure one another under equitable arrangements, contribute the amount necessary, based upon the actuarial mortality tables which are almost infallible, and carry twenty-five per cent. to a reserve fund, which now amounts to about one and a half million dollars, and is being increased at the rate of twelve hundred and fifty dollars per day. This reserve fund belongs entirely to the Policyholders, and cannot go into dividends of Stockholders, as there are none.

The system is insurance, pure and simple, and the element of investment does not enter into it. The money is not taken out of the pockets of the Policyholders with the design of transferring a portion of it to Stockholders.

In making assessments the maximum mortality table cannot be exceeded, and should the death rate at any time be so large that this would be insufficient to meet the claims (which is highly improbable, then the reserve fund immediately becomes available.

The mortality continues, as it always has been, below the experience tables of mortality, and the saving thus effected, through the careful selection of risks, added to the interest receipts on the surplus emergency fund (which interest receipts for 1889 will undoubtedly reach \$75,000), has enabled the Association to collect the mortality premiums at age of entry.

He was gratified to listen to the report from Great Britain, showing clearly that this system is taking hold in England. We all know the slowness of the English to adopt new methods, but they are discovering that there are commendable features connected with the Mutual Reserve

which merit their patronage. As is seen, we in Canada are showing no want of confidence in your American institutions. Efforts are now being made by statesmen to draw the two countries closer together in their commercial relations, and we trust that success will crown their efforts, but, sir, this Company is doing much to bring the two peoples together, and its influence is permeating the ranks of society in both countries, and drawing them into a closer bond of friendship and brotherhood.

Strange to say, the Mutual Reserve Fund Life Association has met with much opposition from old level-premium companies. Many falsehoods have been published of various descriptions. Powerful efforts were made to strangle it in its birth. Large sums have been subscribed and expended to arrest its progress, but it keeps advancing and growing in the confidence of the people. It has already paid one thousand widows and five thousand orphans more than four million dollars in cash. It is paying more than four thousand dollars daily for death claims. This is the only insurance company which has its reserve in the hands of a third party, namely—The Great Central Trust Company, of New York, and which holds the funds exclusively for the benefit of the members of the Association.

He would refer to the statement so industriously circulated that the lapses of policies with the "Mutual Reserve" are enormous, indeed larger than that of any other company. Now, sir, what are the facts? We find that the lapses of the level-premium companies reporting to the New York Insurance Department for 1885 were 59 per cent. of the total amount of their new business. In 1884, 66 per cent.; 1883, 69 per cent.; 1882, 62 per cent.; and in some years it reached as high as 100 per cent., while the terminations in the Mutual Reserve for 1886 were but 20 per cent., for 1885, 25 per cent.; for 1884, 23 per cent., and for 1883, only 10 per cent.

Again, the charge of extravagant management had been brought against the Company. Outrageous falsehoods have circulated, while the fact is "at no insurance company doing business on this continent manages its affairs so economically."

"Level premium companies expend \$0.50 for each \$1,000 insurance in force, while the Mutual Reserve expends \$2.30 for each \$1,000 of insurance in force. They court inquiry as to these figures. They put an end to the charge of extravagant management in the Mutual Reserve."

Level premium companies received for each \$1,000 in force \$02.83, while the Mutual Reserve receives only \$15 for \$1,000.

He held policies in the old line companies, and it was not his intention to let any of them lapse. What he desired was that the old line companies should adopt the motto, "Live and Let Live."

If the principles of the "Mutual Reserve" be unsound, then it must fall and be crushed under its own weight. A lunatic once asked a military officer why he carried a sword, and the answer was, "To kill my enemies." "Why," said the lunatic, "if you leave them alone they will die themselves."

It has often been asked, "Has Mr. Harper made this system a success?" If facts, figures and the endorsement of men who cannot be bought, bribed or controlled by rival companies are worth anything, he undoubtedly has.

The system is not an experiment now. It has withstood all attacks from every source, and now rests on a solid foundation.

Again, the opponents of the association have paraded a number of instances where death claims have been compromised or contested. Satisfactory explanations had been given by the officers of the Company in all these instances, proving clearly that in every case a fraud was attempted upon the Company. As against this the President of this Company has offered a reward of \$500 to any one who will produce a single instance where a just claim has not been promptly paid. Will the opponents of the Mutual Reserve place side by side a list of the numerous instances in which death losses have been paid long before expiration of the legal limit of time? In every instance, when requested, advance payments have been made to the widow and orphans immediately upon the death of the insured—in some instances the money reaching the widow and orphans before the body of the deceased husband and father was laid in the grave.

What does the Honourable Elisha W. Bucklin, Insurance Commissioner of Rhode Island, say to this Company? "I was induced to go carefully over the payment of Death Claims and the manner and method of their adjustment and so particularly investigate your list of resisted Death Claims. In this list I found but thirteen contested or resisted claims out of the payment this year of 370 claims aggregating \$1,300,000. I was careful to note the cause for resisting each, and can therefore assure you in my opinion you were justified in so doing, and it would be an injustice to your members and a reflection on the management of the Association if such fraudulent claims were allowed. I can now from personal knowledge and careful inspection of your Association cheerfully recommend it to my constituents as worthy of their confidence in every particular." The total death claims paid by the Association exceed \$4,100,000.

As to its permanence:—This is the largest open assessment company doing business in the world. The plan of insurance presented by the Mutual Reserve Fund Life Association is not an experiment. We can boast of an assessable association of over 700 years standing and still in good health, namely, the Count De Winton Society, established in England in 1108, under the reign of

King John. The second is the Loyal Evans Society, established in 1368.

We learn that eighty-nine friendly societies are shown to exist that were established in the seventeenth century; while over one thousand of these friendly societies are over fifty years old. The Norman Society was established in 1703, and is still in existence, providing for their losses as they occur, and is now in as good financial condition as it was one hundred years ago. The Society of Lancers, which was established in 1708, has existed 180 years, and is likely to exist for centuries, and although all of its first members are dead, and the society still lives it is fair to presume that the Mutual Reserve, being on a more sound and scientific basis than any of the above societies, may be lasting as time itself.

Mr. President, the members of this Association fully appreciate the difficulties that the management has had to contend against—enemies, subtle and treacherous within, and foes bold and unscrupulous without. Employees in your service have proved treacherous to their trust, carried off your property and sold to your enemies what had been confided to their safe keeping, and what shall we say to those who purchased the stolen property? Is not the receiver as bad as the thief? But you have succeeded in detecting the treacherous foe, and have placed your heel upon the head of the serpent. As there has been a general reorganization of the work, we look for an advance along the whole line during this year. Mr. President, you and your associate officers have just reason to be proud of the success of this Company, which is unparalleled. It is the great fact of today, unique, almost a prodigy. Its success is the wonder of its enemies, and calls forth admiration and commendation from its friends. Enter St. Paul's in London, look around and you behold in everything connected with that immense structure a monument to Sir Christopher Wren. You have only to look around you and you behold in this great Association a monument that you are erecting, which will be more lasting than that of marble or bronze. These will crumble under the decaying hand of time, but yours is a monument that the storms of time shall never efface or destroy. It lives and will be perpetuated in the hearts of tens of thousands, to whom it has brought and will still continue to bring comfort. For this object it has been instituted. It throws its shield over the son of toil, whether he be the merchant in his counting house, the workman in his shop or the laborer in the field, and wipes the tears from the eyes of the widow and the orphan. Such an Association is worthy of our confidence, and to it we pledge our loyalty. I am convinced that the Mutual Reserve Fund Life Association is the Tarpeian Rock of the insurance system. Foes, invidious and numerous, are plotting her overthrow, but they will be hurled from the walls of her citadel; they will be thrown off as the lion shakes the dew from his mane. As every advancing tide has receding waves, so reactionary movements may transiently embarrass her, but her future will grandly illustrate the lines of Goldsmith:

"Though round her breast the rolling clouds are spread,
Eternal sunshine settles on her head."

Mr. HARPER replied, and spoke of the large amount and the capital character of the business transacted in Canada after all of the great obstacles which had to be overcome before entering that territory. He paid a high tribute to J. D. Wells, the general manager for Canada, who, in the face of the most unscrupulous opposition of rival companies and laboring under great domestic affliction, had again succeeded in gaining first prize for largest amount of new business reported by any general agent. He also stated that the European branches of the Mutual Reserve in Paris, London, Manchester and Liverpool were gaining fresh recruits every day and anticipated splendid results during the present year.

Mr. WELLS spoke briefly, and caused considerable laughter by his description of the tactics resorted to by the old line companies in their efforts to injure the business of this Association.

Mr. WILLIAM WILSON, of Toronto, expressed his satisfaction with the reports presented, showing the Association to be in such a prosperous condition, and both he and Mr. Kennedy would return to Toronto proud of the position they occupied as members of the Advisory Council of such an Association as the Mutual Reserve. He deprecated the attempts of rival companies to injure the Association. The business and intelligent men of Toronto paid very little attention to the attacks made upon the Mutual Reserve, which was now thoroughly established in the confidence of the Canadian people.

Applications for agencies and correspondence regarding plan and rate of insurance for the Mutual Reserve Fund Life Association should be addressed,

J. D. WELLS,
General Manager,
Toronto.

Irish Student—Don't you sweep under the bed, I'd like to know? *Calm Gooey*—I always do. I prefer it to a dustpan.

"DAN, what wud yez call a man who stole a gallon of whiskey and drank it, and got the jim-jams?" "Begorra, I think I'd call him a snake thief!" *Boston Sunday Courier.*

THEY were riding in a bus from the station to the hotel at Gloversville, in this State. "In this little town," said he, "they make all the gloves. Almost everybody is employed at that trade."

"Indeed! I didn't know that." "Why, the name ought to tell you—Gloversville." "To be sure! And I suppose they make tights in Titusville." *New York Mirror.*

The Lemon Medicinally.

LYMONADE made from the juice of the lemon is, according to the *People's Friend*, one of the best and safest drinks for any person, whether in health or not. It is suitable for all stomach diseases, excellent in sickness, in cases of jaundice, gravel, liver complaint, inflammation of the bowels and fevers. It is a specific against worms and skin complaints. The pippins crushed may be used with water and sugar and taken as a drink. Lemon juice is the best anti-scorbutic remedy known. It not only cures this disease, but prevents it. Sailors make daily use of it for this purpose. Advise every one to rub their gums with lemon juice to keep them in a healthy condition. The hands and nails are also kept clean, white, soft and supple by the daily use of lemon instead of soap. It also prevents chilblains. Lemon is used in intermittent fevers, mixed with strong, hot, black coffee, without sugar. Neuralgia may be cured by rubbing the part affected with a cut lemon. It is valuable also to cure warts, and to destroy dandruff on the head, by rubbing the roots of the hair with it. It will alleviate and finally cure coughs and colds, and heal diseased lungs, if taken hot on going to bed at night. Its uses are manifold, and the more we employ it internally and externally the better we shall find ourselves. Lemon juice, according to a writer on Good Health, is anti-scorbutic, useful in removing tartar from the teeth, anti-febrile, etc. A doctor in Rome is trying it experimentally in malarial fevers with great success, and thinks that it will in time supersede quinine.—*American Inventor.*



HEAR THE RAIL FENCE PHILOSOPHER!!!

My boy, I congratulate you on the fact that you are about to get married to the dearest girl in the universe, and I assure you I wish you the greatest prosperity and happiness. As a true friend, I wish to say a few words to you that the minister may not mention, but are implied in your promise "to cherish and support." This, no doubt, you are most desirous to fulfil, and you have resolved to do so if your life is spared, but should the angel of death take you away, I ask you, have you made the necessary provision for your darling in fulfilment of your sacred promise.

Now, as a friend and one who knows the right thing for you to do, I would advise you to invest in the Instalment Bonds of the TEMPERANCE AND GENERAL LIFE ASSURANCE COMPANY as they are superior to the endowment policy of any other company. In this that they have a guarantee cash surrender value after three years. This Company is one of our solid institutions having a substantial capital and full government deposit. It is exceedingly well managed and has obtained a larger business than any other Canadian Company in its second year of its existence.

My boy, the reason it is so prosperous is on account of the true and equitable principles upon which it is established, and the liberal bonds and policies it issues; in conclusion, I would warn you not to delay over this important matter but to decide at once, call on one of the agents of the Company and procure instalment bonds or policy and present to your bride.

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