

cline in the Carolinas and Tennessee, but an increase estimated everywhere else.

The condition of the plant may, on the whole, be considered satisfactory; and in some States, as in Texas and Mississippi, it is much better than the crop at a similar time last year or the previous year. The journal quoted says: "If we were to pick out any States as those of least promise we should take Tennessee, the Carolinas and Georgia; but even in those States the outlook would appear to be better than in 1893. Consequently, the start no doubt affords an assurance of a strong, well-rooted plant, capable of surviving and doing well under more unfavorable future conditions than last year's plant gave the promise of at this time."

#### ASSESSMENT LIFE ASSURANCE.

A fair exponent of the assessment principle of life assurance probably is the Canadian Masonic Benefit Association. It is in its twenty-third year, it was well intended, and we believe has been honestly administered. But its assessments have increased so much that its members are growing dissatisfied, and its affairs do not look promising.

At the last annual meeting, a motion by a member, Mr. S. Cowan, of Atwood, Ont., that the association be wound up, found a considerable number of supporters. The motion was not carried, a majority at the meeting, held 22nd ult., preferring to accept the report of a committee which amended the constitution and proposed to equalize matters by dividing the members into two classes known as "A" and "B."

In October last year a circular was issued by the secretary deprecating the numerous enquiries and complaints as to the increased assessment. That official explained that deaths had taken place beyond all anticipation, and that the new insurance law left the directors no choice but to comply with it. The directors, it was pointed out, had no power to use the Reserve Fund for that purpose, and so, when death claims came in, the managers had to assess to meet them. "Our present system of assessing is not so much per death; but assessments are made as funds are required to replenish Death Claims Account."

At the annual meeting of the Association, a committee was appointed to consider the somewhat threatening situation and report. This committee met in Toronto on 10th April last, and considered what could be done about re-insuring the risks. It interviewed several life assurance companies, but only one made any offer, and this the committee could not accept. Then Mr. J. G. Richter, actuary, of London, was engaged to examine the risks, and he prepared tables dividing the risks into two classes. His plan appears to have been substantially adopted. The committee recommended that the policies (of \$1,200 or \$1,500 each) be reduced to \$1,000 each in both Class "A" and Class "B," payable at death; or \$100 at death and balance in nine yearly consecutive instalments, as the assured may elect; that the members be assessed according to

age; and that \$1.50 additional, per month, be charged each member for expenses and management.

In class "A" there are 723 certificates outstanding, the ages ranging from 36 to 82, and averaging 60.8 years; and at the credit of this class there is a reserve fund of \$71,000.

In class "B" there are 674 certificates outstanding, ages of holders ranging from 22 to 61, and the average age being 39.8 years.

Notice has been sent to every holder of a certificate that he must elect which of the proposed modes he will adopt, and must meanwhile sign a surrender and send in his certificate by the 15th June (to-day). From one of these circulars we gather what the members of this body are paying. The monthly assessment per \$1,000 in the case before us is \$8.90 per month (not subject to increase), payable on the 15th day of each month, and twenty-five cents every second month for expenses. This makes \$108.30 every year for each thousand dollars insurance, a very heavy rate. If, however, the holder desire that his beneficiary shall receive the amount of the certificate in ten yearly payments of \$100 each, he can get off by the payment of \$6.78 per month and 25 cents every second month, equal to \$82.86 per year. Or \$800 will be paid by the Association in cash for every \$1,000 liability.

It is explained that the payments are higher in Class B for insureds of equal age, because those in Class A receive the benefit of the reserve (\$71,000) to which Class B is not entitled.

We have had, within the past few weeks, repeated applications for advice from certificate holders in this association as to whether they should go on paying. And we have before us as we write a letter from a man who had been paying for twenty-one years, and who says: "It seems to me hard, that after paying in regularly since 1873, I should be stripped of all I have paid, now that I am over seventy years of age. I cannot see how I am to maintain it, however. Even admitting that I should reach the age of 80 or 82, as some have done, I should then have paid in more than the thing was worth."

The Inspector of Insurance and Registrar of Friendly Societies for Ontario has been looking into the affairs of this association, some of whose officials appeared before him on Tuesday last at Toronto. His investigation will not be completed before the 20th inst., but a result of the conference has been that the Registrar insists that the peremptory notice sent out by the secretary ordering members to send in their choice of alternatives by the 15th instant, be enlarged till the 20th June or longer.

It is curious that in the face of the facts that confront the managers of this assessment society—the oppressive assessments; the weakened allegiance; the ominous action of a government official—their reports still "recommend every brother Mason who desires protection for his family" to stick to the ship, as the president does on page 6 of the report for 1892, and even "think it surprising that members of the craft in Canada do not see the

advisability of taking a risk." That officer objects to members expressing blame of the directors (page 4) "as if it was in their power to control the mortality," and yet on page 5 he admits that "in stopping the onward march of mortality among our members we have absolutely failed." They might as well try to stop the Atlantic tide with Mrs. Partington's mop. It is somewhat cruel of Mr. Lewis to remind his fellow members that Brother Cowan's action in trying to get the association wound up is suicidal, "for if he is a man well up in years he at once loses all the protection he has got and cannot get insurance anywhere else; and if he is a young man the small dividend he would get would be a poor satisfaction for wrecking the hopes of hundreds of families who have nothing else to rely upon when the bread-winner is taken away."

The death claims' account for 1892 shows \$36,073 collected and to be collected, and the death and expense outgo for that year was some \$40,000. True, they have a sum of \$74,949 at the credit of Reserve Account, which avowedly they "cannot touch, because that remains as security for the living." This reserve we understand to be maintained for the benefit of Class "A," and would yield, if divided, something like \$108 per member, a poor return, certainly, for people who have been paying in for twenty-two years.

#### THE LATE DUNCAN MCINTYRE.

The death is announced, on Wednesday morning last, in Montreal, of a man who has rendered great services to Montreal and to all Canada in connection with the Canadian Pacific Railway. We refer to Duncan McIntyre. He was one of a group of men whose names deserve to be held in remembrance by Canadians as having contributed by their daring, their perseverance, their firm faith in our country and strong undaunted resolve, to carry to completion a work which stands among the great monuments to human energy on this continent.

Aggressive force was the strong feature of Mr. McIntyre's character. Great of frame, strong of will, with the warmth and dash of the Highlandman, to show him a difficulty was to summon all the might of a strenuous nature to overcome it. And difficulties there surely were in the history of our national highway—difficulties enough to appal any who were not made of stern stuff. It may well be doubted if any group of men, banded for the accomplishment of a gigantic public work, were ever in recent history better fitted for it by nature and training than this band of Montreal men. Capable men, all, with tremendous power of work; trained to business in Scotland, that grand school of grand merchants; each man's qualities supplementing those of his fellow. The clear foresight and commercial knowledge of George Stephen, the discernment and dignified tact of Richard Angus, the rugged, practical ability of Duncan McIntyre, the calm sagacity of Donald Smith, added to the extraordinary common sense of all four—here was a world-compelling "team." And when, later, they had secured the force and technical skill of William Van Horne, and were fortunate enough to be backed throughout by the statesmanship of John A. Macdonald, the tenacious resolve of Frank Smith and others of the