

the relative per capita cost of management between the I.O.F. and some of our best Canadian Old Liners for the year 1890.

TABLE No. 5.

NAME OF COMPANY.	MANAGEMENT EXPENSES	AVERAGE NO. OF MEMBERS	COST PER CAPITA.
Ontario Mutual .....	\$ 87,470	\$ 9,598	\$ 9.12
Confederation .....	138,374	10,013	13.03
Canada Life .....	283,674	18,726	15.14
North American Life .....	91,451	5,582	16.20
Sun Life .....	161,731	9,535	16.96
Manufacturers Life.....	70,603	3,637	19.35
<b>I. O. F.</b>	<b>34,181</b>	<b>24,676</b>	<b>1.38</b>

Thus it would appear that when the I. O. F. collected \$8.40 from its members aged 30 years, there was left for the widows and orphans, after paying the Management Expenses, \$7.02. But when the Manufacturers Life collected \$22.70 there was left for the poor widow after the commissions and salaries, &c., had been paid, just \$3.35. If the "jury of 63 British Actuaries unanimously condemn the low rates charged" by the I. O. F. it must have been because the full case had not been submitted to them, and we are quite willing to leave the case as now partially presented to the thousands of the readers of the *Mail*, satisfied that their verdict will be that it is not a question of "low rates" only, but very largely that of a wise, energetic, and economic administration of the affairs of the Society or Company.

Ten years ago last July, the present Executive Council took hold of the affairs of the I. O. F., and entered the field as a competitor for public favor. That it has succeeded reasonably well is evidenced by the fact that all claims and management expenses have been paid out of the "low rates," and that on the 1st of Jan. inst., we had to our credit a cash surplus of \$408,798.18, and that the membership had risen from 396 to over 32,000, and for some time back the applications for membership have averaged over 1,000 per month.

Yours sincerely,

ORONHYATEKHA.

*Supreme Chief Ranger.*

TORONTO, 12th Jan., 1892

### Canadian Fraternal Association.

The first annual meeting of the Canadian Fraternal Association took place yesterday at Temperance Hall, and was called to order at 2.30 p.m., by the president, Dr. Oronhyatekha. Representatives were present from the A.O.U.W., A.O.F., S.K.C., A.O.U.W. Relief Society, C.O.F., K. of M., I.O.O.F. Relief Association, C.H.C., R.T. of T. The Medical Officer, Dr. McKenzie, submitted a form for a standard medical examination, which was referred to the medical referees of each society in affiliation with the Association to report upon. He also submitted a lengthy report on various matters, which was referred to the Executive Committee. On motion of representative John R. Miller, it was decided to incorporate the Association. The following officers were elected for the current year:—President, Dr. Oronhyatekha; Vice President, John Milne; Secretary, B. J. Leubsdorf; Councillor, John R. Miller, and Medical Officer, Dr. B. E. McKenzie. With the above executive officers there were named as a Committee on Legislation:—Messrs. John A. McGillivray, Q.C., Warren Totten, Woodstock; W. W. Buchanan, Hamilton; Roaf and others. This Committee will watch any legislation affecting

Fraternal Societies. It was decided that the next annual meeting be held in Toronto. The various societies represented in the Association have a total membership of 115,000 persons. Several other societies not mentioned above, have made application for membership in the Association. In addition to Dr. Oronhyatekha, who was unanimously chosen President, the INDEPENDENT ORDER OF FORESTERS is represented in the Association by John A. McGillivray, Dr. Millman, David Miller and Rev. A. Macgillivray.

### The Hand of Time Again.

We have before us the 46th Annual Report of the New York Life Insurance Company, and it presents a most creditable state of affairs. From the report it appears that the premium income alone amounted, for the year, to \$27,228,709.34, while the death claims and endowments paid amounted to only \$7,078,272.48. Less than one-third of the premium income was therefore required even in the 46th year of the company to meet all the losses. Our readers will remember how unctuously the *Monetary Times* has predicted time and again the failure of the I. O. F. after "the hand of time had been moved forward twenty years." Here is a Company nearly half a century old, which is still paying its losses with less money than is represented by the rates of the I. O. F. We have no reason to doubt that after "the hand of time has been moved forward" twice 20 years, the I. O. F. will be doing its grand work as efficiently and satisfactorily as it is doing to-day. We have believed this for years in spite of the assaults and misrepresentations of journals conducted in the interests of the Old Line Insurance Companies like the *Monetary Times* and others of that ilk. No stronger endorsement of the plan of the I. O. F. could be given than the following from the New York Life Insurance Company.

DEAR SIR.—This Company will sell you from \$1,000 to \$10,000 insurance at a rate much lower than the rate usually charged for ordinary life insurance, and your policy will be guaranteed by the ample resources of a large and strong Company. The payments are stated in the policy, and occur at regular intervals. You can make quarterly, semi-annual or annual payments, as desired.

This plan of insurance was designed by the New-YORK LIFE INSURANCE COMPANY to meet the demands and necessities of wage-workers and men on moderate salaries, and is not offered by any other purely mutual guarantee company.

There is scarcely a working-man on the American Continent who cannot afford to insure for at least \$1,000, under this new plan of the New-YORK LIFE; and who can tell or imagine the comfort that such an amount would bring into a sorrowing household at the death of the bread winner! At such a time the value of ready money is largely increased by the direst need in which the family finds itself.

In the past it has offered its all-protecting power to the capitalist, to the manufacturer, to the merchant, and to all of average means; it now offers to the "World's Working Millions" a new plan of insurance specially designed to meet the wants, necessities and pockets of the many. To-day a working man can insure in the New-YORK LIFE for \$500 and upwards, for the protection of his wife and little ones, at a cost of about five cents per day per \$1,000 at the younger ages, and secure thereby the same unquestioned security that is given to the millionaire under a policy for \$100,000.

The difference between the new rates of the New York Life and those of the I. O. F. is just about the difference between the respective cost of management expenses. This is another proof of the good work being done to mankind by the I. O. F. and sister societies, they not only themselves give insurance at cost, but compel the Old Liners to "come off" their high perch and give insurance at about half of their former rates.