

cheap. It is purely mutual, and hence the *dividend* remains in the pockets of the members; and what may be denominated the *premium* is so spread over the whole year, and called for in such small sums, as scarcely to be felt or missed.

This plan is one which has been in successful operation for the last five years among the United States and Canada Railway Conductors, and the annual calls made have been comparatively trifling, considering their hazardous occupation. Since their organization, they have issued upwards of 4,000 policies, and out of this large number, during the whole five years, only 151 calls have been made, the majority of which were for injury.

The Express men also have an association based upon the same plan. During the year 1872, their membership numbered 3,020, out of which only nine deaths occurred.

How much less may the mortality not be expected to be where the risks are not so great?

Upon the death of any member of the organization, the Secretary shall issue a circular to each member, notifying him of such death, and calling for the sum of one dollar. This amount, when collected, shall remain as a reserve fund to meet the next call.

It is confidently believed that this scheme