

Annual Dues.

After the first year, the following sums will be required from each member to meet the general expenses of the Society, as follows:—

On \$1,000 Benefit	-	-	\$2.50
2,000	"	-	3.00
3,000	"	-	3.50

Special Risks.

In addition to rates as shown in table, an extra annual payment is required from applicants engaged in the following occupations, payable annually, in advance, according to the following table, viz.:—

Engineers of Stationary Engines (according to engine-men)	-	-	\$1 to \$10
Captains and Stewards of Ships, Steamships, and Steamboats	-	-	\$7.50
First Mates	-	-	\$10.00

The Increase of the Rate of Assessment

as the age increases, is a sound principle, with which intelligent minds will find no fault.

Sheppard Homans, the distinguished Actuary of New York, says:—"As a person grows older, the risk of dying, or, in other words, the cost of insurance, necessarily increases, and this cost must be paid for, in some shape or manner, under any and every system of life insurance; or, in other words, as the expectation of life decreases, so in proportion must the rates of assessment increase."

Members will be required to pay on receipt of certificate one assessment upon each \$1000 of insurance held by them, the amount in column No. 2 of the Table opposite age, and as often thereafter as may be necessary to replenish the Indemnity Fund. Members may pay in advance upon each \$1,000 of insurance the sum in column No. 1 opposite age, which will continue the membership for one year, but if the whole amount is not required in the year, the balance will be carried to the Member's credit on the next year. Column 3 shows the Reserve the Life Insurance Companies are required to set aside in each year. Column 4—The Annual Premium charged for \$1,000 Assurance by the leading Life Insurance Companies. Column 5—The expectation of Life at your age.

Thirty days' notice will be given for payment of assessments and dues, and members not paying within that time stand suspended. A death claim will be paid within sixty days of proof thereof in due form.

THIS PLAN

of providing for those who need protection is purely mutual, and to a large extent is original with the Mutual Relief Society of Nova Scotia. It is a plain, avowed plan, that each and every member shall pay into the Society for carrying his risk, each year only, the cost of that year.

No man should make a life insurance company or one of these associations a savings bank for his funds. Sufficient surplus should be kept to meet *possible contingencies*; no more. All you want is indemnity to your family against the loss of your earnings in the event of your death, and this can best be provided where you pay the actual cost and that only.

We leave it to our own people to choose between it and the old level premium plan. We refrain from berating other Insurance Associations who may do business differently, but we do claim that our plan is cheap, simple and feasible.

Any other plan than that of charging the net cost rate makes insurance, as it were, a luxury, the cost of which is so great that those belonging to the medium classes of our people cannot afford it; hence the class that really require insurance to protect those who may be dependent upon it, are compelled to go without it.

The Government

of this Society is vested in a Board of Directors. These Directors appoint the Officers, determine their salaries, and by committees, pass upon all claims for death. All funds of the Society are deposited in the bank by the Treasurer, who is required to furnish bonds, from time to time, as the interests of the Society and the Directors demand, and no cheque to pay death claims can be drawn except by the signature of the President or Vice-President conjointly with the Treasurer. This Society thus presents to those needing insurance all the elements of safety and advantage that knowledge and long experience can devise.

The Directors and Medical Examiners have always taken a very great interest in all matters pertaining to the business of the Society. The Directors meet often, and carefully note the work of the Executive Officers. Every safeguard is employed to protect the Society against fraud in the admission of members. Applications are carefully scrutinized by the Supervisors and Medical Examiners. If considered necessary, information as to the character of risks is sought through sources other than the application for membership.

The Guarantee

is provided by requiring each and every member to pay one assessment in advance; the Certificate not being valid until it is paid—the Indemnity Fund is created from this source. This fund is held to meet the first death claim, which is payable within 60 days after proof of death, and approval by the Directors.

Permanent Security

may be anticipated upon the same grounds as those upon which rests any other human institution which is carried on upon sound business principles, based upon honesty, and holding a Reserve Fund.

Societies of this kind ante-date Life Assurance by more than forty years.

From the report of the Chief-Registrar of Insurance in Great Britain, published in 1801, we extract the following, giving the names of a few societies:—

Name.	Date when Established	No. of Members.	Assets.
Royal Liver Friendly Society,	1850	865,076	\$3,145,000
Liverpool Victoria Friendly Society,	1843	472,945	1,250,000
Ancient Order of Foresters,	1831	201,633	5,535,000
Manchester Unity Friendly Society,	1814	188,519	9,695,000
United Assurance Society,	1849	181,098	65,000
Blackburn Philanthropic Burial Society,	1839	120,402	90,000
Total number English Friendly Societies	-	-	10,775
Total number of members	-	-	7,000,000
Total number French Societies registered	-	-	6,777
Total membership in registered French Societies	-	-	1,065,507

"The oldest friendly society now existing and reporting to this department was established in 1168, under the reign of King Henry II., a half century before the English secured their rights on Magna Charta. It is known as the Count de Winton Society, and has existed over seven hundred years. The second oldest is the Loyal Evanus Society, which was established in 1358—over 500 years since. Eighty-nine friendly societies by the same report are shown to exist that were established in the seventeenth century, many of them having existed for over one hundred and fifty years, while over 1,000 of these friendly societies are over 50 years old."