any one will be wholly dependent upon him; and on the other hand he is very liable to be dependent on others. For this reason it is desirable that he should have enough paid-up insurance to cover the doctor's bills, and other expenses that will be connected with his death and funeral; so that should he become dependent on others, he shall not have the unpleasant consciousness that his friends will have no guarantee of repayment for the expenses they may incur on his behalf.

PRACTICAL BENEFITS.

The practical benefits of this plan will be illustrated by the following example: If a man of thirty-five elects the twenty payment Economic plan, he can obtain $4,000 of insurance at no greater cost than for $3,000 on the usual twenty payment life plan. For a man of forty the benefit would be still greater, as he could obtain nearly $7,000 of insurance for the cost of $5,000 on the usual plan, and a man of fifty would be given nearly $8,000 at the cost of $5,000. These instances show the great advantages of an economic distribution of the insurance benefit that can be purchased by a certain amount of premium.

Some millions of insurance have been issued upon these plans in the United States and Canada. In some companies the last annual premium on the cheapest form is payable at age seventy-five, and in others at age sixty-nine; the latter age being chosen so that if premiums are paid quarterly, there shall be no payment after age seventy is attained.

Some of the companies which have adopted this form of insurance make it a rule not to issue such policies for less than $2,000, by which course they escape the heavy ratio of expense connected with the issue of very small policies, and can add a somewhat lower percentage of loading than would otherwise be necessary. In this way they can give, according to the age, from about one-fourth to one-half more present insurance than could be had for the same amount of money under an ordinary life policy. A contract which will give the largest amount of insurance during the active life of the insured and terminate the premiums when the premium-paying ability will probably cease, is a policy which ought to commend itself to every intelligent man, and would doubtless do so if fully and properly explained.

Nothing has been said as to the way the need of insurance may be gradually reduced on account of the insured's savings and accumulations, for we all know how liable men are to save but little. So far as they do save, they may need less insurance in old age, and, if they do not save, they should surely be relieved from premium payments in old age, and not have to resort to policy loans.

Some people may be inclined to say: "If a man lives past the age of seventy-five, when his insurance has reduced to one-fourth of its original amount, his heirs will receive a very paltry return for the premiums paid." The answer to this is, that the man has had his money's worth of insurance, is to be congratulated on living so long, and should be happy to have been able to contribute to the needs of the families of so many others who died before him. In fire insurance or in accident insurance no reasonable man considers that he has thrown away his money when his policies expire without having had a fire or an accident. It is equally unreasonable for a man to think that his money was unwisely spent for life insurance that diminished as the need for it decreased, and if agents educate their clients to understand this they will earn their respect.

NORMAL FUNCTIONS OF INSURANCE.

The normal function of life insurance is to make good to dependents the financial loss caused by the death of the bread-winner. To provide for the old age of the bread-winner, though proper, is a matter of secondary importance, and might be effected without the aid of an insurance company. The greatest profit inures to the companies through the fulfilment of their normal function; therefore, it is to their interest to issue policies by which the insured shall have the largest amount of insurance that can be given for the premium he is able to pay. Doubtless every insurance manager knows that more profit will accrue from a premium of $100 paid on an Ordinary Life policy, than from the same payment on an endowment, and every actuary will admit that still more profit will result from the same premium applied to the purchase of an "Economic" policy.

Probably every agent who has had intimate knowledge regarding the payment of death claims under very old policies knows that in many cases the insurance was not needed by those receiving it.

Mr. Carnegie has said that "it is a disgrace to a man to die rich." May we not also say that it is a disgrace to a man to die with an excessive amount of insurance upon his life? And might it not also be said that the companies are blamable for offering policies that tend to such a result in many cases where old age is attained. For every elderly man who dies with an excessive amount of insurance, it is likely that several other men, his erstwhile associates, insured under the same blind system, have died with much less insurance than their families needed; while under better fitting policy forms they might have been insured for from one-quarter to one-half more than they were.

If agents are asked to fit people out with policies suited to their needs, the companies must provide the forms and make sure that they are appreciated by the agents themselves. The old-fashioned forms have survived partly because of their crude simplicity, and it may require some trouble to teach the agents how to present the new forms to the public, but it can be done, and then as before shown, great advantages will result both to the public and to the companies.

PRUDENTIAL TRUST COMPANY.

At a meeting of directors of the Prudential Trust Company, held last week in the Company's building, Montreal, Mr. Farquhar Robertson was elected honorary president and chairman of directors, and Mr. B. Hal Brown, vice-president and general manager, was elected president and general manager. The latter appointment was a well merited recognition by the directors of Mr. Hal Brown's indefatigable energy in promoting the interests of the Prudential since its inception. We understand that the business of the Company has been very successful during the present year.

The Province of Quebec branch at Montreal of the Great-West Life of Winnipeg reports new business from the province this year amounting to $2,250,000.