

An inevitable reaction came with the commercial revulsion. The new and weak companies collapsed, as was inevitable, and the old and strong companies practiced a stern economy, and shaped their policy to the needs of the hour. They have acquired a broad experience, which will be of service in the future. They know the limits to which enterprise may go with safety, and how energy must be combined with prudence in order to ensure success.

With the revival of business a new era in the history of insurance will begin, and the old companies, which have won the confidence of the public by wise management, will have an extraordinary prosperity. They will reap the harvest deserved by patient sowing and waiting. Insurance is needed; its principles are immutable; prudent people will have it for dependent families. But, taught by sad experience in bankrupt companies, insurers will seek those companies which have proved their stability by economy and thrift. The good name of the Ætina will be a tower of strength.

### The Tontine Plan.

*From the Report of the Insurance Commissioner of New Hampshire.*

"BUT recently, two men came into our office, policies in hand, with bitter complaints that they had been cheated. An agent had assured them that, if they would insure in his company, at the expiration of three years, if they were not satisfied, they might give up their policies, and have all they paid back again, with seven per cent. interest added; but, on examination, they had discovered that this condition was not to be found in the policies. We asked how they supposed any company could do this? They said the agent told them there were a great many failures, lapses, and surrenders, by which persons lost all they had paid, and the company got it, and this enabled them to be very liberal. We comforted them by telling them they were about as bad as the agent; for they had eagerly assented to profit by the inability and misfortunes of others, to secure a great good without paying a fair equivalent, contrary to the good moral axiom, and that next time they had better be honest themselves, and deal with men who would make consistent and truthful representations, although not so palatable to their craving propensities."

The insured on the "Tontine Plan" pay more than by the usual and well-tried meth-

ods of life insurance, and receive no dividends till the end of the Tontine period—usually ten or fifteen years. If unfortunate, or if, for any reason, payments are not continued, all is forfeited. This load must be carried ten or fifteen years before it is known how it will turn out. The agents represent that the profits from forfeitures will be large; the holder of such a policy, however, does not know but that he may himself become one of the unfortunate ones, and be compelled by circumstances to allow the policy to lapse at the very time when the loss is most keenly felt. The promised profits must come from the unfortunate ones (if they come at all); which is wrong, and is the reverse of life insurance in principle.

### Cheapness of Insurance.

POLICY holders sometimes think insurance costly, when the whole premium is met in a single payment. But if they average the amount of premium through the year, they will find that the daily cost is almost insignificant. One of our agents has prepared a circular, giving the daily cost of a thousand dollar policy at different ages. How small is the outlay for so large a good secured.

#### THE DAILY COST IS

Less than 6 cents for a person aged 25.			
" 7 " " " " 30.			
" 8 " " " " 35.			
" 9 " " " " 40.			
" 11 " " " " 45.			

After the first year the dividends returned will reduce the premium to a still smaller sum.

### Grand Beneficence.

DURING the last ten years over one hundred and fifty millions of dollars have been paid by the life insurance companies of the United States to the families of deceased policy holders. No one can estimate the relief afforded or the comfort secured by this vast sum. Homes have been saved, families kept together, children educated, invalids furnished with every needed comfort, and widows relieved from crushing burdens. To all doubts and cavils, to all fears of fraud or bankruptcy, this one fact is a sufficient reply. One hundred and fifty million dollars distributed among bereaved families in ten years is an argument for life insurance which neither igno-

rance nor prejudice can resist. In the same period thousand of families have been left in penury by the negligence of the husband and father. They have left a blight on their good name by the wilful neglect.

### Comparative Safety.

IT is well to remember, at the present time, that life insurance has borne the pressure of financial trouble better than any other institution in the land. Banks have failed; savings banks have proved bankrupt; stocks in railroads and steamers have turned out almost worthless, and a few of the younger insurance companies have been wrecked by bad management or by fraud, but none of the older companies, founded before the war, have been shaken. They are sound and command the confidence of men of experience, who know how wisely they are managed. A good company, with a liberal patronage and honest directors, is sure. Policy holders may feel that their interests are safe in such hands. The credit of an old and large company, with wise directors, is impregnable.

"I'M HEAD OVER HEELS IN DEBT; WHEN I GET STRAIGHT AND ALL PAID UP, THEN I'LL THINK ABOUT INSURANCE."

Then you're in a nice shape to die, and leave a heritage of unpaid debts for your family to have thrown in their faces. Besides, where will they be with those debts unsettled, if you are called away suddenly? How far will what you've got go in satisfying claims? What will there be left? By insurance your creditors may be paid at once! Did you ever hear of an assignee of a bankrupt blame a man for spending money for a life insurance policy? Never!—*The Metropolitan.*

FAR better were it for society many times, if that man had never been born, whose life ends without any provision for the family left behind. Poverty and ignorance beget crime, and too often he leaves to society a legacy which it were better oft without. At least no man has the right to thus trifle with the future of others, he has no right to put such a risk upon society, when the means are provided to his hand to avoid it.—*H. R. Hayden.*