ment notes, $81,316 in cash (part of it in the hands of agents), and the rest in unpaid assessments and sundries. The outstanding risks amount to $18,576,487, against which no liability whatever is charged up. The liabilities reported amount to $101,152, or $19,836 more than the *cash* assets. The value of most of the other assets is very problematical, and as nearly $17,000 of assessments for the year were written off as worthless, and the unpaid assessments were almost $59,000, it will be seen that the prospective value of the "deposit capital," *alias* assessment notes, is considerably uncertain. A very bad feature of the business of these local mutuals is found in the fact that almost one-third of their entire risks is in cities and towns. Insurance-wise, these nine companies do not of course count for much, their aggregate business amounting to little more than half that of any one of several of our regular stock companies.

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IT IS HIGH time that respectable life assurance companies, great and small, put the curb on that class of unprincipled agents who are in the habit of deceiving policyholders by representing estimates of results as guarantees. The companies pushing for business on the tontine and semi-tontine plans furnish some very attractive estimates, which may or may not be realized. As estimates, clearly understood as such, we have no especial fault to find with this style of canvassing; but for their own reputation and the good of the business generally, the companies are bound to see to it that these attractive probabilities are not used by their representatives for purposes which are fraudulent. The evil is not confined to the tontine companies by any means, as the writer happens to know. The practice is disgracefully common for agents to represent probabilities as certainties when urging some "taking" feature of their respective companies, and when the deception is discovered the company is blamed, and the business injured. The discovery of such practices should subject the agent to summary dismissal.

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THE LIFE INSURANCE report of Pennsylvania for 1889, now at hand, enables us to follow the downward course of the United Brethren Mutual Aid Society of that State, which is now twenty years old. Our readers are informed of its constantly decreasing membership and rapidly increasing mortality rate for several years past, augmenting the cost to the remaining membership. A still further cost increase follows the experience of 1889, the decrease in assurance in force having been $1,672,500. The average cost per $1,000 to the members was $47.06, including expenses, and the mortuary cost alone $44.79 per $1,000. Five years ago the total cost per $1,000 was $37.51, and the mortuary cost $35.14. Ten years ago it was $24.00, and the amount of assurance in force about $20,000,000, as against $11,702,000 five years ago and $7,741,000 at the close of 1889. Honestly and economically managed, this association may well stand as a sample of the best that assessmentism can do for its members for a protracted period. Thus, at the end of twenty years it costs the average member over $47.00 per $1,000 for his assurance. Entering at age 35, he could have bought 20-year term assurance in a level premium company for $16.38 annually or, if at age 40, for $20.53. Comment is surperfluous.

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AN INTERESTING CASE has recently been decided, on appeal, by the High Court of Justice, Queen's Bench Division, in England, affirming the finding of the jury in the court below, where one Beach brought suit against the Imperial Union Accident Insurance Company, under a clause promising indemnity for "the total or irrecoverable loss of an eye." A cataract on one eye, causing almost total loss of sight, was the result of an accident. The company contended that if plaintiff would submit to an operation his eyesight was recoverable, though admitting that the recovered sight would probably be at best imperfect. On the other hand, the plaintiff contended that he could not be reasonably required or expected to submit to an operation, and offered the testimony of three eminent doctors that an uninsured person would not submit to a like operation. The court, through Mr. Justice Denman, agreed that the questions submitted to the jury below were proper and the finding just, for if the jury thought the evidence established that the eye was one whose sight was practically destroyed, they were justified in finding for the plaintiff.

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WE STATED BRIEFLY in our last issue that a bill had been introduced into the House of Lords, providing that a maximum limit of from $20 to $40, according to age, shall be placed hereafter on the amount of assurance allowable on children's lives, and that the amount assured shall be paid only to the undertaker conducting the funeral. It seems that the same bill, in substance, has also been introduced into the House of Commons. The bills have been introduced at the suggestion of that well-meaning but not well-informed, though overzealous, Society for the Prevention of Cruelty to Children. The promoters proceed on the assumption that parents insure their children in many cases, hoping to exchange their lives for the few dollars of assurance money. How entirely false the assumption is will appear from the actual experience for ten years of the Prudential of London, whose death rate, as compared with Dr. Farr's tables based on the English census returns for all children from 1 to 10 years of age, is strikingly lower, being at some ages only *two-thirds* the general rate and considerably less at every age named. Our English exchanges oppose the bill most vigorously as not only based on false grounds, but tyrannical and an unwarranted interference with individual rights. The bill ought to be amended in its title and called "An Act for the benefit of Undertakers," and then relegated to the eternal oblivion of some committee distinguished for never reporting.