

those especially who are not in the best of health, and yet are well able to pay their full premium. Possibly they might be rejected by the medical adviser were they to apply for additional insurance under any other plan. Many men who were quite healthy when first examined for insurance develop the seeds of organic disease later; and such men no doctor could admit. But if, under their contract, they can secure reversionary insurance, no medical examination is required, and although the amount of annual increase is comparatively small, it makes a very perceptible aggregate in a number of years. On the other hand, we must remember that in event of the forfeiture of the original policy, the reversions follow in the same category. We cannot, for obvious reasons, ask for their re-conversion into cash. If, however, the policyholder is able to stand an examination, he can, in place of the plan under discussion, allow his cash dividends to accumulate until they reach a reasonable sum, and then use them to buy a paid-up policy. This is, of course, a separate transaction in itself, which is not affected by the forfeiture of the original policy.

No doubt, reversionary insurance is much more to the advantage of the insurers than to the companies. This is shown by the experience of the latter, who find that there is a heavier mortality on reversionary insurance than upon lives where the dividend is paid in cash. This is due to the fact that this plan is a favorite with impaired lives, as being the only one under which they can secure additional insurance, and also because this class of lives are always less likely to surrender or forfeit their policies than healthy men. But it is evident that the mortality is not excessive, or the companies would long since have abandoned the plan, and, as it is of the greatest value to a class whose need of insurance is very marked, we can only look upon the reversionary system as one of the most valuable to the insurer of any of the numberless schemes now put forth by the more progressive companies.—*Journal of Commerce.*

THE Canada Life Assurance Company is applying to Parliament for amendment to the company's Acts in respect to the investment of funds, the holding of shares and voting thereon, and other matters relating to the company.

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