

tabulation gives the comparative loss and expense accounts of several of them for the year 1900. Instead of giving their names they are numbered :

	Losses Paid.	Expense of Management.
No. 1 .....	\$2,688	\$9,108
No. 2 .....	8,727	25,116
No. 3 .....	9,618	25,448
No. 4 .....	37,033	53,668
No. 5 .....	25,600	34,337
No. 6 .....	64,282	79,892
Total .....	\$147,948	\$227,569

From this table it can be seen that the beneficiaries received \$147,948, while the officers, agents and other employees received \$227,569, less the amount paid for stationery, etc., being \$79,621 more than the sum paid beneficiaries. The reader can see at a glance how much fraternity there is about associations like these."

There is a prevalent conviction that some of the fraternal beneficiary associations are on too insecure a foundation to ensure permanency. The longer any society is in operation while its incoming and accumulated resources are inadequate to meet the obligations incurred, the weaker it becomes and the higher is the average age of the members; the larger the number of those who are near to or have entered upon the age of non-earning capacity, and the more frequent and heavier are the assessments. Then, as these conditions deter young men from entering such societies, the aged members come to constitute the majority and the death claims rise beyond the power of the society to meet them, which is the signal for a break up. In the old country these societies have for many years been subject to the inspection and authority of a government official by whose influence their rates were raised, both for sick benefits and for insurance, to a safer standard. Our contemporary, "The Evening Post," gives the following comparison of the rates charged respectively by the Manchester Unity of Odd Fellows, which is the largest of British friendly societies, and the old line companies, compared with the rates proposed by the National Fraternal Congress, and the ordinary rates of friendly associations.

	Age. 21.	Age. 30.
National Fraternal Congress rate.....	\$10.62	\$13.96
Unnamed association's rate .....	7.08	9.72
Manchester Unity's rate.....	15.08	19.50
Old line company's rate.....	15.94	19.81

  

	Age. 40.	Age. 50.	Age. 60.
National Fraternal Congress rate....	\$20.11	\$30.98	\$51.13
Unnamed association's rate .....	14.40	22.80	.....
Manchester Unity's rate.....	27.04	39.00	63.96
Old line company's rate.....	26.82	39.39	63.12

If there is added to the National Fraternal Congress rate the usual contributions of the members to District Courts and to the Supreme Court, the rates would be about equal to those of the old line companies.

It will be noted that the rates of the Odd Fellows, M. U., are as high as those of the old line companies

while the ordinary rates of friendly societies are considerably below them, indeed for the earlier ages less than half. A friendly society established on right principles, and managed in harmony with its objects is capable of doing invaluable service to the members and the community at large. Between vast numbers of artisans and dependence upon alms these societies have stood like a bulwark in defence of their manly self-respect. To these societies the old land very largely owes its freedom from political convulsions in times of great national excitement. In the Lodges and Courts the members learn good manners, self-control, the rules of public business, and the power of intelligence and good character. They have certain attendant evils, one of which is an exaggerated conception of the financial capacity of a society to maintain a life assurance business in spite of the unsoundness of its scheme, which they do not realize for some years, and which they, out of loyalty to the Order, try to conceal by "passing round the hat" when deficits occur.

That process very familiar to Courts and Lodges, at last creates dissatisfaction and ends in disruption. How effectually to maintain the "friendly" element in such organizations; how to strengthen their sick and funeral benefit department; how to place and keep their life assurance schemes on a sound actuarial basis, are questions of very serious moment to a large section of the people of Canada. In Ontario alone the membership of friendly societies that grant "life insurance or benefits in the nature thereof," number 229,084. The insurance benefits paid in that Province by friendly societies in 1899 were \$1,561,246, and their provincial assets are reported to be, \$2,202,965. Manifestly such institutions are very popular in Ontario, as they are in other provinces. They are under most serious responsibilities, their capacity for the due discharge of which needs to be safeguarded by a wise actuarial system carried out by efficient and honourable management.

#### NATIONAL SURETY COMPANY OF NEW YORK.

The financial exhibit of the National Surety Company of New York shows the assets to amount to \$1,610,347, of which \$70,130 consists of U.S. Government Bonds, and \$1,157,835 of New York and Brooklyn City Bonds, all of which securities are of excellent quality. The balance of the assets, viz., \$382,382, is made up of \$187,029 cash in banks and home office, and \$195,353 in real estate, mortgage loans, advances on contracts, secured, accrued interest on investments, etc. The total liabilities are \$493,077, and capital stock \$500,000, which deducted from \$1,610,347 the total assets, leaves a NET SURPLUS of \$617,270.