

rate charged was about the same—a trifle lower—as in 1890, this shows a considerable increase in volume of business. While the increase of premiums was as above, the increase in losses paid was, however, very much greater. The 129 companies paid in 1891 for losses \$69,007,453, while in 1890 the 148 companies paid \$59,455,312, an increase in losses paid of \$9,552,141, or two and a-half times as much as the premium increase. This increase, however, is not so serious as might seem when we consider that 1890 was an exceptionally good year for the companies. If we look at total income and expenditure, we find that in 1891 increase in the former over 1890 was \$3,709,479, and the increase in the latter \$12,355,557. This is relatively larger than the increase in losses, and as less rather than more was paid out for dividends, more would seem to have been paid out for general expenses. Very naturally, the surplus shows a shrinkage from \$28,109,467 to \$25,683,721—a decrease of \$2,425,746.

THE LIFE ASSURANCE OUTLOOK.

To the careful observer of passing events the fact must seem tolerably clear that never was life assurance on so firm a basis nor the opportunity for its extension so favorable as at the present moment. Not only has the increasing army of intelligent agents in the field been an educational force among the masses, removing prejudices and crude errors and replacing them with correct views of fundamental principles, but the practical benefits accruing more and more each year, alike to the business man and to the widow and orphan, have had a convincing eloquence beyond the power of rhetorical discourse or forceful logic. The tangible argument of a five or ten thousand dollar check is one which appeals with complete success to all classes and conditions of men and women. The fact that during the year 1890 the level-premium life and industrial life companies in the English-speaking countries alone paid for death claims, endowments and annuities \$135,000,000, of which \$66,000,000 were paid in the United States and Canada, is a loud-speaking fact which the still larger disbursements of 1891 only emphasize. Under the influence of beneficent results found to be uniformly certain, repeated in a million neighborhoods, and which together make the above magnificent total, confidence is becoming strong and duty plain among people of average intelligence. The question is no longer, Shall I insure? but For how much and with what company shall I insure? To influence the determination of these two questions the work of the agent of to-day is mainly directed.

Very recent events have demonstrated most forcibly how deeply rooted has become the confidence of the public in the stability of life assurance. The world has witnessed the spectacle of systematic and vigorous criticism for seven long months by the public press of the management of one of the largest life assurance institutions on this continent, and yet such has been the general faith in the ability of the company to continue the discharge of all its obligations—a faith as strong among those who questioned the ability or integrity of the management as among any—that although lapses and

surrenders were naturally somewhat increased, yet the company closed the year with a gain of more than forty-five million dollars of assurance in force, and issued a larger number of new policies than during the preceding year. This case is important as illustrating the abiding confidence which has of late years grown up in the soundness of level premium life assurance, as well as in the certainty that defective administration will be discovered and speedily corrected. Twenty five years ago such an experience as we have referred to would have utterly ruined a company by destroying an only half-formed public confidence, and even ten years ago it would have been sufficiently serious.

But not only have a majority of the people come to know and to believe in regular life assurance, but they are getting pretty well acquainted with the various imitations and substitutes furnished during the last twenty years. They have seen demonstrated by actual results the fundamental weakness of the assessment system, the best specimens of which concede that weakness by seeking to devise a *reserve* feature of some sort, and who begin to grade assessments partly according to age, while the worst specimens invariably go to pieces in a few years like a rope of sand. The long list of assessment endowment swindles, which have sprung up, mushroom like during the past two years, is now a short one, and will soon be known no more, save in history. They have well served the cause of legitimate life insurance, for their pretentious and their disastrous end, after gaining the confidence and the hard-earned savings of thousands, has brought out in sharp contrast the world-wide difference between legitimate insurance and counterfeit schemes. These people, with eyes opened by the completeness of the failure and the pain of their loss, cannot fail to see all around them friends and neighbors who have been the beneficiaries of genuine insurance while they have been the victims of imposture. Naturally they will turn to that kind of insurance that has repeatedly demonstrated that it can fulfill every promise and interpose unflinching succor in the hour of need. To all the workers in the cause of legitimate life assurance, whether in the office or in the field, the time is propitious and the outlook encouraging. Confidence in the system and respect for its representatives is widespread and growing every day, and to the true men in the business there are better prospects than ever before. For schemers and loafers, sneaks and adventurers, whatever may have been in the past, there is no longer any room, for the business is both beneficent and honorable, not only in itself but in the eyes of the public, and only clean, competent men can win in its service. For such there is abundance of room.

CLIMBING THE ASSESSMENT HILL.

Some months since we called attention to the steady increase of assessments called for by the various State grand lodges of the Ancient Order of United Workmen, the older of these in Pennsylvania, Ohio, Kentucky, Tennessee and elsewhere having for some years made the full 24 calls to which they are limited, and then received in addition large amounts from the supreme lodge. The rules of the order provide that whenever maximum number of calls in any grand lodge