

GUARANTEED ANNUITY.

One objection to the Annuity Certain is that at the end of the term the beneficiary may still be alive and in as great need as ever. On the other hand, a Life Annuity ceases completely at death and should the beneficiary die after receiving a small number of payments nothing would be left for other dependents. Under the Guaranteed Annuity plan these objections are overcome to some extent as the payments continue as long as the beneficiary may live and if death occurs before the expiration of the selected period of five, ten, fifteen or twenty years the unpaid instalments will be paid to the beneficiary's heirs.

The amount of the annuity depends upon the age of the beneficiary at the death of the insured. For a beneficiary aged 35 the annual payment provided by a Policy for \$5,000.00 after \$1,000.00 had been paid at death would be \$222.92 as an annuity for life guaranteed for 20 years.

5. Change of option.

If the policyholder desires to change the method of payment originally chosen, he may do so upon application. Furthermore, if after death of the insured it is shown to the satisfaction of the Minister that the needs of the beneficiary would be better met by changing the method of payment, this may be done upon application by the beneficiary.

6. Beneficiaries.

A married man may name only his wife, his child, or children, or both his wife and his child, or children, as beneficiaries of his insurance.

A single man, or a widower without children, may only name his future wife or future wife and children as beneficiaries. In completing application form unmarried men should place the words "future wife" in the space provided for the names of beneficiaries.

It should be understood that only the term "Future Wife" shall be used in the application. This does not refer to a particular person and if a policy holder dies unmarried and prior to his death desires to make his mother, or other relative, beneficiary, he may do so by making a will in favour of such relative. The only persons to whom the insurance money may be paid are, wife, husband, child, stepchild, grandchild, brother, or sister of the insured, or father, mother, grandfather, grandmother, stepfather, or stepmother of either the insured or his wife.

If the insured is a female she may name any of the above-mentioned relatives as beneficiary unless she is insured as the widow of a returned soldier, in which case the beneficiary must be dependent upon her.

If the insured survives all persons to whom payments may be made his estate will be entitled only to the amount he has paid in premiums, plus the difference between this amount and the reserve on the policy.

If it is desired to make some person not of the relationship named above such as foster-mother, beneficiary of the insurance, the case should be submitted to the Commissioners for special consideration.

7. Disability Benefit.

The foregoing paragraphs are based on the assumption that no disability benefit has been paid to the insured under the policy. The disability benefit becomes payable when the insured becomes totally and permanently disabled and rendered incapable of pursuing continuously any substantially gainful occupation, and consists of relief from premium payments and of an annual payment of one-twentieth of the amount of insurance during the lifetime and continued disability of the insured, but not exceeding twenty such payments in all. If the insurance is \$5,000 the annual payment will be \$250, these payments continuing so long