

## NORSE NEWS.

## Brother Marshall's Masterly Exposition of Independent Forestry.

CHRISTIANIA, 4th April, 1898.

The hall of the Medical Association in Christiania was occupied on the evening of Monday, 4th April, by an audience brought together by a public announcement that *Mr. J. Marshall, London*, was to give an exposition of the principles of the popular system of Life Assurance introduced by the Independent Order of Foresters.

Mr. Marshall, General Manager for Europe, said: The fair fame of the I.O.F. had preceded him and secured for him and his mission a ready and cordial welcome. This was his first public address in their city, and his sojourn in their midst had been brief, yet he spoke to them to-night with the full knowledge that the Order which he represented was offering them a something that was acceptable to the people, because suitable to their wants. He was proud to say that a home for the I.O.F. in Christiania is a certainty. The 123,540 names which are inscribed on our roll of members include many of your countrymen now resident in distant lands, and to this long roll there are being added to-day the names of respected citizens in Christiania, who have satisfied themselves by examination of the soundness of our unique scheme of life assurance.

Every man on our roll carries one of our Life Assurance policies. He is insured for one or other of the following sums, £100, £200, £400, £600, £800, or £1,000. The premiums which our members pay are *about one-half* what is paid to ordinary insurance companies. Our members understand how this suffices, under our equitable and economical ways, and can quite readily show their friends how it is that *such advantageous Life Assurance cannot be got elsewhere*.

The Independent Order of Foresters is offered to you by the British people. Though founded in America in 1874, it has been a British institution since 1881. In that year the whole structure and plan of the Order was changed. The laws were remodelled. The headquarters were taken out of America, and it was ordained that these should be, and remain, in British territory. A new staff of executive officers was chosen, and they were fortunate in securing Oronhyatekha, a man of exceptional ability, as Supreme Chief Ranger or Chairman. The Order was otherwise strengthened at this time. The practice of calling "assessments" from living members to pay death claims, *only after deaths occurred*, was stopped. The ordinary insurance companies plan was adopted, requiring payment in advance of premiums which were regularly graded according to age and occupation. Since 1881 the I.O.F. has been giving very thorough life assurance to its members. In 1881 there were no funds in the treasury. To-day there is Kr. 10,123,035. And this handsome fund remains after the payment of claims amounting to over Kr. 19,000,000. Clearly the Order must have had a sufficient premium income, else there could not have been a fund strong enough and elastic enough to have enabled us to pay away nineteen million kroners with our characteristic promptitude. Though this volume of very thorough insurance protection has been given to members, yet the I.O.F. is quite un-

like the ordinary insurance society. Our object and our methods are altogether different from theirs. The I.O.F. is a great international brotherhood. It exists to give *life assurance* to its members *at cost price*, and to convey to them many social benefits which money cannot buy. Just as the Masonic, Good Templar, and such like bodies are organized in "Lodges," so the I.O.F. operates in "Courts," and it must be admitted our members are so associated for specially good objects. We know neither sect nor creed, but exclude the free-thinker. We are not *traders* in insurance like the ordinary companies, whose one aim is to make profits. The business of the Order is conducted by the members. Agents are not employed. 30,000 members, policyholders all, came to us last year through our "Courts," and without paid agency. In this way a vast amount of money is saved. Expenses are much lightened. All expenses come out of the premiums paid by the insured. It is the *balance only*—not the gross premium—that *is used to pay claims*. A reduction of expenses, therefore, means a power to reduce the rate of premiums, and this without lessening the amount of premium income remaining to pay death claims.

Then we are unlike the ordinary insurance company in that we do not pay bonuses and surrender values. Nor have we any shareholders to provide an income for. Neither of these three items can be paid for by a company, unless the company has first included the cost of the several items in the gross premium charged by the company. With the knowledge that surrender values, bonuses to policy-holders, dividends and bonuses to shareholders, and a much larger sum for management expenses, are included in the premiums of ordinary insurance companies with the amount required to cover the mortality risk, any one can easily realize how unlike our premium rates may be to those of insurance companies. Our rates may be much less than theirs, and yet leave us just as much money for the payment of death claims as any ordinary company has. Whether they liked it to be said or not, it was perfectly certain that the insurance companies current rates of premiums were not required for the purposes of *insurance*, and by their insistence on these charges a needless burden was forced on the insurers.

*The Insurance Resume*, (London) a journal published wholly in the interests of old system life assurance, in a recent issue said frankly: "*The amount of premium actually necessary to be charged for life assurance, pure and simple, is, according to all recognized mortality tables, very much smaller than the general public think.*" The I.O.F. is doing all it can to enlighten the public on this point. It is not in any way interested in keeping the public in ignorance. By precept and example we show all and sundry how to cheapen insurance. We have proved that the real cost of assurance is within the rates of the I.O.F. That our position is a strong one is quite realized even by our opponents. We are now rarely troubled with the adverse remarks of any critic really skilled in insurance topics. Fairminded writers on this theme admit that premiums can be greatly reduced, and insurance provided which is neither risky nor unsound. Says one, "Low-priced life insurance is not *per se* bad or unreliable—or why do nearly all the old line companies issue policies upon natural premium rates? The cheaper tables are not brought prominently before the assuring public by the old line agents, for the simple reason that a small premium