

cents per week continued up to the age of sixty years, secure for himself an annuity of \$120 at that period, or, although his payments would cease at sixty, if he chose to accept a deferred annuity at sixty-five he would receive \$200 a year.

Hon. Mr. FERGUSON—I think my hon. friend can scarcely be accurate in that calculation.

Hon. Sir RICHARD CARTWRIGHT—I should be very pleased to give my hon. friend the calculations.

Hon. Mr. FERGUSON—Twenty-five cents a week is \$1 a month—\$12 a year.

Hon. Sir RICHARD CARTWRIGHT — Thirteen dollars a year to be exact.

Hon. Mr. FERGUSON—Has it been worked out actuarially?

UNLIMITED POSSIBILITIES IN ANNUITIES SYSTEM.

Hon. Sir RICHARD CARTWRIGHT—I will work it out with the hon. gentleman now, and I think when I have worked it out, he will see that the statement is correct. As I understand him, he thinks my calculations are far too little. \$13 a year for forty years equals \$520. At three and a half per cent., much more at three and three-quarters per cent., the interest in those forty years would bring the amount up to \$1,040. Under the terms proposed here, there will of necessity be a reasonable though not an excessive advantage to the annuitant, because we pay only in the case of lapses three per cent. ordinary interest, and the result is this, that on the payment of so small an amount as 25 cents a week the Government could afford to pay the annuities I have mentioned. The same results would follow if he began at twenty-five years of age, when he would have only thirty-five