Fund branch, which is practically the Company, may even become insolvent, but the capital cannot be touched. It goes even further, and provides that the capital shall not only not be liable for losses but shall even continue to draw money from the members up till the very moment of the insolvency of the branch! Can greed and injustice go further? Is it honest for the shareholders to draw profits from a business in which they have no interest? Does it not seem very much like simple robbery?

These facts can be verified by any one who takes the trouble to read carefully their policy or "certificate," which covers nearly four hundred lines of small type. They were, moreover, admitted to be true by the counsel for the Company before the Insurance Committee of the Connecticut Legislature, which was appointed to investigate into the position of the Company. If people will go into assessment companies, let them at least go into an honest one—if they can find one.

Another wonderful provision in the contracts of this Company with the assured is that, if the Company should succeed in working off its business and pay all policies which are five years in force in full, the Safety Fund, which is the property of the policy holders, and which the Company supposes will then amount to one million dollars, *becomes the property of the shareholders.* As the assessments by which the claims are to be paid are all to come from the assured it is quite possible that, by charging the policy-holders who still remain, enormous premiums, and with the aid of the interest on that million dollars, they may be able to work their business off. Should they succeed in this, what a prize remains to the stockholders! There will be one million dollars to divide among the holders of $250,000 of stock. And this is moreover, in addition to all the profits these stockholders who run no risk have been receiving during the currency of the business. Is this honest?

The State of Massachusetts refused to allow the Company to transact business within the state. Any honorable Company would then have closed its agencies there. But not so the Hartford Life and Annuity. Its general agent and six others went down to Boston, and were incorporated as the "Massachusetts Safety Fund Association," which was declared to be formed "for the purpose of promoting temperance and temperate living," and to pay certain sums on the death of a member, "if the deceased has lived a temperate life." This society then went on issuing certificates which it immediately re-assured with the Hartford Company. It would be difficult to imagine a more shame-faced violation of law. The Committee of the Connecticut Legislature already referred to, however, unanimously found the Company guilty of this course of action.

The Mutual Benefit Life Company of Hartford is another company which works in connection with the Hartford Company, and which we believe reassures all its risks with it. The statement of its financial standing on 1st January, 1882, may be interesting.

Authorized Capital, $100,000.

ASSETS.

Cash in Company's Office........	$ 554.94	
Cash in hands of Treasurer.......	3,243.51	
Office Furniture....................	448.00	
Premium Notes and Liens.......	34,572.18	
Security Deposit Investment......	1,226.36	
Advanced Assessment Accounts.	7,309.56	
Due from Agents...	135.63	
Total Assets......................		$47,490.18

LIABILITIES.

Due Stockholders..................	$14,000.00	
Security Fund Deposit Account..	2,155.04	
Assessment Accounts.	1,491.09	
Guarantee Deposit Account.......	210.00	
1881 Endowment Account.......	287.52	
Personal Accounts..................	1,403.01	
Bills Payable.........................	3,500.00	
Total Liabilities................		23,046.66
Surplus..........................		$24,443.52

It will be seen that the only cash or *bonâ fide* asset in its possession is cash $3,798.45, of which $3,500 was borrowed on bills payable. The $14,000 paid in by stockholders has disappeared. The liabilities on the other hand do not include one cent of the large sums due for outstanding claims, and on which the Company is only paying about thirty per cent. of the face value. The concern is hopelessly rotten, and the Connecticut Insurance Commissioner has instituted proceedings to close it up. And yet this Company is still doing business in the Maritime Provinces, and is the inseparable associate of the Hartford Life and Annuity. Truly, birds of a feather do flock together!

LIFE INSURANCE NOTES.

CO-OPERATIVE INSURANCE.

Why co-operative insurance, such as that offered by the Western Union Life Society of Detroit, can be offered so cheap is thus explained by the Insurance Commissioners of Pennsylvania: "A regular company is required by law to demonstrate with mathematical precision how it is going to pay each policy, as it matures by death or otherwise, and must charge adequate premiums and accumulate assets with which to meet liabilities which are as certain as death. Co-operative companies do not pretend to do this. Their ability to pay depends upon two uncertain events, that new members will take the place of those who die, and that assessments will be paid. If either of these contingencies fail the company fails."

James O'Neill, the well-known actor, placed $50,000 endowment insurance on his life, recently, through Mr. E. B. Kellog, of Chicago, special agent of the Home Life of N. Y. The annual cost of this line to Mr. O'Neill is about $4,000, which amount he wisely lays by, out of his princely salary, in life insurance, to be returned to him in later years. —*N. Y. Spectator.*

Alexander Kittson, member of the Manitoba Legislature, died three weeks ago, of small-pox. His life was insured for $3,000, the policy being in favor of his wife. Just before his death. a priest is said to have got the policy from Kittson, on consideration of praying his soul out of purgatory. The Company now refuse to pay over the $3,000, probably because they want proof of right ownership and of fulfillment of the priest's contract.—*Business Observer.*