

ON another page of this paper we publish the address delivered by Warring Kennedy, Esq., of this city, at the late annual meeting of the Mutual Reserve Fund Life Association in New York. This speech, and also the entire report, will be found well worth reading by all interested in life insurance. The chair was occupied by the President, Mr. E. B. Harper, who in the course of his address gave the following interesting statistics: In spite of obstacles thrown in our way, our insurance in force amounts to over \$156,000,000. The increase in our cash assets for the year has been more than 50 per cent.—more than half a million of dollars. Every honest death claim for 1887 has been paid when or before it became due. Our assets amount to \$2,200,000; our surplus to \$1,300,000; our Tontine Reserve or Emergency Fund to \$1,400,000; and the total death claims we have paid exceed already \$4,200,000. We have effected a saving for the year aggregating \$3,000,000 by the reduction of premiums below rates charged by the old system—and the saving from the same source since the date of our organization exceeds \$14,000,000. The Association's record of progress during the past seven years is wonderful indeed, and is probably the best proof of the truth of Mr. Kennedy's remark, that the system of the Mutual Reserve is "insurance, pure and simple, into which the element of investment does not enter." The Dominion was represented at the meeting by Messrs. Warring Kennedy, William Wilson, of Toronto; W. J. McMurry, Manager Ontario Bank, Port Perry, with others from Montreal, and J. D. Wells, the last named being the Company's energetic general manager for Canada, who both in 1886 and in 1887 has written a larger amount of insurance than any other agent of the Company, thus capturing the first prize in two consecutive years.—*Toronto Mail*, February 15.

A DOOR is often a knobstreperous thing.—*N. Y. Sun*.

MISTRESS (arranging for dinner)—Didn't the macaroni come from the grocer's, Bridget?

BRIDGET—Yis, mum; but oi sint it back. Every one av thim stims was impty.—*Exchange*.

NOW is the time when the man who turned over a new leaf turns it back again to look for something that he forgot.—*Burlington Free Press*.

WEQUIT—Looks like snow, doesn't it?
YOU OR I—Why, man, it's snowing now!
WEQUIT—I know, but it looks like snow, doesn't it?—*Puck*.

LITTLE GIRL—Oh, mamma, that man is deaf, see his ear-trumpet!

MAMMA—Oh, sh! he will hear you?—*Ethel Brigham, 9 years old, in Puck*.

THE girls of St. Louis have formed a "kiss trust," and now the boys are taking of prosecuting them under the law which prohibits the forestalling of necessities of life.—*Chicago News*.

FATHER—What do you think of a boy that throws a banana skin on the sidewalk?

SON—I don't know. What do you think of a banana skin that throws a man on the sidewalk?—*Life*.

A BRIGHT FUTURE

is simply the natural result of wise action in the present. Money being necessary, in the regular order of things, the chances for making it are observed by the wise. Reader, you can make \$1 and upwards per hour in a new line of pleasant business. Capital not needed; you are started free. All ages. Both sexes. Anyone can easily do the work and live at home. Write at once and learn all; no harm done if, after knowing all, you conclude not to engage. All is free. Address Stinson & Co., Portland, Maine.

JUDGE—Madame what is your age?
SHE—Your honor, I leave that to the mercy of the court.—*Buffalo Commercial*.

GUEST (calling down through speaking-tube)—Quick! What shall I do? There's man under my bed.

Night Clerk—Sleep on top of the bed; it doesn't cost any more.—*Hartford Lampoon*.

GRAFTON—Awfully clever fellow, Gagley. He might shine in society if it wasn't for his one infirmity.

MISS CLARA—Why I always thought he was very correct in his habits.

GRAFTON—Oh, yes, he is all that, you know; but his neck is so deucedly short that he always has to wear a turn-down collar.—*N. Y. Life*.

"Do you dawnc the lawncers, Dr. Brown?"

"No, I do not dawnc the lawncers, But when the dawncer's health breaks down I sometimes lawnc the lawncers."—*N. Y. Life*.

It is rumored that Mr. Lowell is revising his courtship poem, in which "Zeke pecked thru the winder." This particular line will read, "Ezekiel glawnced through the casement, don't cher know." Mr. Lowell is either in England or will sail for there shortly.—*Epoch*.

EDITOR (to assistant): This story of Smith's is a very interesting one, and extremely well written; but I'm afraid it's too sensational. We cannot be too careful to keep our columns clean and pure.

Assistant—How would it do to hold it for the Sunday edition?

Editor—Well, yes, it might do for Sunday.—*Puck*.

PUBLICAN (loq.)—Weel, Sandy, an' how's yer health this mornin'?

Sandy—Man, Tam, my lungs are wheezing like a pair o' worn-out bellows, an' my heart is a' wrang in the beat like a useless acht-day clock, an' ma liver is far waur than any o' them, but otherwise I feel vera weel. Let's see a gill o' yer best!—*Glasgow Bailie*.

THE prospect is bare and white,
And the air is crisp and chill;
While the ebon wings of night
Are spread on the distant hill.

The roar of the stormy sea
Seems the dirges shrill and sharp
That winter plays on the tree—
His wild Æolian harp.

In the pool that darkly creeps
In ripples before the gale,
A star like a lily sleeps,
And wriggles its silver tail.
—*R. K. M., in Puck*.

ASSESSMENT SYSTEM.]

Seven Years Of Steady Progress.

The Successful Record of the Mutual Reserve Fund Life Association.

ELOQUENT ADDRESS BY WARREN KENNEDY, ESQ., OF TORONTO.

The seventh annual meeting of the Mutual Reserve Fund Life Association, held at the head offices in New York on the 26th Jan. ult., was probably one of the largest and most enthusiastic gatherings of insurance men ever held in that city. After the interesting reports of the officers, showing the prosperity of the Association's system of life insurance had been read,

Mr. Warren Kennedy, of Toronto, then delivered the following stirring speech and moved the adoption of the following resolution, which was unanimously carried with ringing cheers and words of applause:—
"The members of the Mutual Reserve Fund Life Association, in their annual meeting assembled, have listened with pleasure to the reports from the several departments of the work and rejoice at the continued prosperity of the Association. They embrace this opportunity of expressing their fullest confidence in the President, Vice-Presidents and other officers of the Association who stand at the helm of affairs and who are guiding its business so faithfully and so successfully. This meeting further pledges its loyalty to the Mutual Reserve Fund Life Association, and will do everything within its power to promote its highest interests and to establish it more and more in the hearts of the people and perpetuate its triumphant career."

The resolution was seconded by Mr. William Wilson, of Toronto. We have pleasure in giving Mr. Kennedy's speech in full. It speaks for itself.

In moving this resolution Mr. Kennedy said:—
"Mr. President and Gentlemen,—I find that at the last annual meeting resolutions expressing confidence in the management of this Association were introduced by representatives from various sections of the Union, and the Canadian deputies felt they had been derelict in neglecting to discharge a similar duty, and now desire to make atonement for the omission. He made these remarks lest the introduction of this resolution might appear to be the work of supererogation, following one of a similar import which had just been offered to the meeting by gentlemen residing within the Union. However "line upon line and precept upon precept" are good, and these expressions of confidence, he had no doubt, would go far in strengthening the hands of the President and his associate officers."

This resolution, coming as it does from the Canadian representatives, will not be undervalued when the fact is known that your indefatigable agent in the Dominion, Mr. Wells, has written a larger amount of insurance than that of any of the agents of this Company, both during the year just closed and that of 1886, having captured the first prize in both years.

He and the gentlemen around him felt almost intoxicated with pleasure in listening to the satisfactory and glowing reports which had been presented from the various departments of the work—reports based upon incontrovertible data.

Nothing has been wanting; objections of every kind that have been taken against this Company, many of which are unjust and unreasonable, have been fully met. No stronger evidence can be given that the Mutual Reserve is becoming established in the hearts of the people than the fact that both in 1886 and 1887 its agents in the Dominion have not only written a larger amount of insurance than that of any of the agents in the employ of this Company doing business in the United States, but have written a larger amount of business than any other company doing business in Canada.

Why? Because it offers the greatest indemnity for the least money, presenting at once the aspects of equity, safety, beneficence and permanence. In this Association the insurers become the insured, and the insured become the insurers.

Members form a compact whereby they insure one another under equitable arrangements, contribute the amount necessary, based upon the actuarial mortality tables which are almost infallible, and carry twenty-five per cent. to a reserve fund, which now amounts to about one and a half million dollars, and is being increased at the rate of twelve hundred and fifty dollars per day. This reserve fund belongs entirely to the Policyholders, and cannot go into dividends of Stockholders, as there are none.

The system is insurance, pure and simple, and the element of investment does not enter into it. The money is not taken out of the pockets of the Policyholders with the design of transferring a portion of it to Stockholders.

In making assessments the maximum mortuary table cannot be exceeded, and should the death rat