

the laboring men and men of moderate means, insurance commensurate with their income, and meets a want which the Old-Line Companies with their high rates did not and could not meet.

We are continually being told by our opponents that our foundation is resting upon a false principle and that we will of necessity be short-lived. To emphasize this prophesy they point triumphantly to the number of Assessment Societies that have collapsed. Such argument is equally applicable to the character of some Level-Premium Companies. It has been alleged—and we have not seen it contradicted—that three-fourths of them have failed. It is but fair to say, however, that in both cases much depends upon management. We do admit the fact that many Assessment Companies have “fallen out by the way,” but that should not be altogether imputed to mismanagement, but in many instances defects existed in the plan, and to that reason non-success may be traced. The Managers of the MUTUAL RELIEF SOCIETY have been benefitted by the experience of others. Those Societies from whom we have copied deserve our confidence, and our Society challenges and deserves the confidence of the Canadian public.

Some of our members complain of the increase of assessment as age increases. In reply to these complaints let it be said that the complainants do not understand the question. We have simply agreed to furnish insurance at what it costs; no more, no less. This promise we have faithfully and literally kept and will continue to keep so long as we adhere to this plan. It is this plan, or its equivalent, with honest management, that stands, not only as a guarantee that the Society will meet all its obligations, but also as an assurance that any member who may live out the whole period of his expectation of life, will not be required to pay more than the sum necessary to cover the risk. Your Directors, at the last Annual Meeting, were appointed a Committee to look into the matter of increase of the rate of assessment as age increases, and to see if another table could be made, that would be an equivalent to our present plan, in which the assessments would be level. This Committee will report to you.

A Society with a record of eight years of successful business, that has paid to widows and

orphans about \$106,000 in death claims, and paid all other just claims promptly, and has a reserve of about \$16,000, and is managed in the interest of its members and with economy and prudence, deserves, we should say, the confidence of its members. It is sound to-day and can meet all its obligations promptly and in full, and as a proof of this fact we will point you to the following Annual Reports of the Treasurer and Secretary, and to corroborate these Reports we would inform you that our books and accounts are not only audited annually by competent accountants but are also submitted to the personal scrutiny of the Superintendent of Insurance of Canada.

Touching the question of criticism of the Society and its management, let us say that we believe the largest part of it is directly chargeable to the insinuations and false statements of agents of rival Companies, who, to build up their own Societies, do not scruple to bring the name of a successful rival into disrepute by the grossest misrepresentations. We would suggest when these misrepresentations have unsettled the faith of our members, they should write at once to the office for information. Honest enquiry and honest doubts are always welcome. A statement of facts, we believe, will at once remove all doubts.

Some of our members during the past year have expressed some concern about the growth of the Society. We might say our growth is not rapid, which is attributable to the small territory in which we have been operating and the small number of agents employed, yet we should not forget that an overgrown Society is not desirable. We believe, however, that each year there should be added to our membership an equal or greater number to make good the losses by lapse and death.

Your Directors have tried to do their duty faithfully and to transact the business committed to their hands “with an eye single” to the advantage of the members. Applications for membership are closely scrutinized by our Supervisors, and when everything therein is not clear and satisfactory they are invariably submitted to your medical examiners, every care being used to guard the Society against the admission of persons with physical ailments, &c.

Notwithstanding the Society has passed the period