

ASSESSMENT SYSTEM.

THE MUTUAL RESERVE FUND LIFE ASSOCIATION.

E. B. HARPER, PRESIDENT.

The only Life Insurance Company having \$200,000.00 on Deposit with the New York Insurance Department.

Note the stupendous results of the year 1885, and the grand position of the association at the end of its fifth year :

More than one hundred and twenty-three millions of insurance in force. A net increase for 1885 after providing for all lapses and deaths, of more than thirty-eight million dollars. Eight hundred and thirty-eight thousand dollars paid during the year to widows, orphans, and other legitimate beneficiaries. The association begins 1886 with \$1,075,800 assets. The Tontine Reserve Fund exceeds five hundred and fifty thousand dollars. The actual bona fide surplus, over and above all possible demands, exceeds six hundred and eighty five thousand dollars.

THE ASSOCIATION HAS PAID IN BENEFITS UP TO DATE NO LESS THAN ONE MILLION, SIX HUNDRED AND EIGHTY THOUSAND DOLLARS.

The saving in cash effected through our system to our members as compared with the level premium rates charged for ordinary life insurance at the same ages under the old system, is as follows, viz. :

| | |
|----------------------|---------------|
| SAVING FOR 1881..... | \$ 857,279 83 |
| SAVING FOR 1882..... | 1,102,867 15 |
| SAVING FOR 1883..... | 1,698,404 39 |
| SAVING FOR 1884..... | 2,175,010 72 |
| SAVING FOR 1885..... | 2,931,706 18 |

Total saving in cash in five years..... \$8,705,268 27

IN OTHER WORDS, MORE THAN TWO DOLLARS HAVE BEEN SAVED FOR EACH ONE DOLLAR INVESTED WITH US.

Results of 1885.

Not a dollar has been lost to our death fund or reserve fund account through defalcation or fraud.

We have doubled our cash surplus.

We have doubled our Tontine reserve fund.

We have nearly doubled our accumulated assets.

We have placed in force \$51,000,000 new insurance.

We have increased the amount of insurance in force by \$38,000,000, being more than double the net increase of that of the Mutual Life Insurance Company of New York—the oldest and largest level premium company in the world.

We close the year with no losses due and unpaid.

Every claim has been promptly paid when due—in most instances long before due.

We have more than \$2 in cash for every \$1 of liability, and we begin the year with more than \$123, 000,000 insurance in force.

A suggestive compendium of the Treasurer's Report:

RECEIPTS.

| | |
|---|----------------|
| Balance, Dec. 31, 1884..... | \$275,652 44 |
| Total net receipts from all assessments during year 1885..... | \$1,129,928 55 |
| Interest credited to the death fund account during 1885..... | 6,954 82 |
| Total receipts..... | 1,136,883 37 |
| | \$1,412,535 81 |

DISBURSEMENTS.

| | |
|--|--------------|
| Total amount death claims paid during year 1885..... | 838,675 00 |
| Balance..... | \$573,860 81 |
| Accounted for as follows: | |
| United States Government Bonds, held by Central Trust Company..... | \$102,181 25 |
| United States Government Bonds, held by Insurance Department of the State of New York..... | 100,559 37 |
| United States Government Bonds, held by Insurance Department, Canada..... | 51,375 00 |
| Central Trust Company, New York, reserved fund account..... | 205,666 55 |
| Fourth National Bank, New York, reserve fund account..... | 39,551 74 |
| Fourth National Bank, New York, mortuary fund account..... | 65,062 71 |
| Fifth National Bank, St. Louis, Mo., mortuary fund account..... | 2,460 27 |
| People's Bank, Baltimore, Md., mortuary fund account..... | 2,132 27 |
| Bank of Syracuse, N.Y., Mortuary fund account..... | 603 39 |
| Cash in office, assessment account..... | 4,268 26 |
| | \$573,860 81 |

The association has just deposited an additional \$100,000 of United States bonds with the New York Insurance Department making \$200,000 on deposit to the credit of the organization at Albany. Beside this, it has \$50,000 deposited with the Canadian Insurance Department. These facts and figures speak for themselves.

ADDRESS COMMUNICATIONS TO THE

MUTUAL RESERVE FUND LIFE ASSOCIATION.

65 King St. East, Toronto.

J. D. WELLS,

General Manager.