

assumed in the preceding investigation for the year 1893-4, viz., \$17,700,000, the following will be the state of the membership and funds after 1894:—

Date.	Amount in force.	Funds.	Rate per \$1000 in force.
30th June.			
1894	\$ 76,855,000	\$ 988,285	\$12 86
1895	92,756,500	1,266,029	13 65
1896	108,480,800	1,561,627	14 40
1897	124,032,500	1,859,162	14 99
1898	139,416,400	2,144,130	15 38
1899	154,570,300	2,403,139	15 55
1900	169,547,800	2,623,837	15 48
1901	184,322,700	2,794,970	15 16
1902	198,888,500	2,905,364	14 61
1903	213,236,900	2,942,887	13 80
1904	227,360,900	2,893,975	12 73
1905	241,251,900	2,744,757	11 38
1906	254,921,300	2,475,713	9 71
1907	268,300,100	2,069,325	7 71
1908	281,438,700	1,505,166	5 35
1909	294,307,300	764,026	2 60
1910	306,894,700	—173,507	—0 57

Here the funds reach a maximum in 1903 and finally disappear in 1910, about four years earlier than in the case where the new membership rapidly increases.

A third case was tested, that in which the new membership rapidly decreases. Here the funds reach a maximum in 1900 and disappear in 1907.

Hence when the rate of assessment levied is inadequate to provide for the full benefits promised, the "infusion of new blood" is able to prolong the existence of a society but a few years.

If we make full allowance for the benefit of lapses combined with a light rate of mortality, the net premium at age 30 for the benefit under consideration is \$13.48, and at age 40 the premium is \$20.25, in each case payable in advance at the beginning of each year. This is probably a lower premium than can safely be charged for the benefit. If any lower rate is collected, disaster must eventually follow. These premiums were calculated by the Canada Life Select Table with lapses, interest at 4 per cent.

The net annual premiums of the I. O. F. at ages thirty and forty, are \$8.21 and \$10.03 respectively, payable monthly throughout the year, and they are considerably less than the minimum safe rates indicated above.

The Senate does not Authorize Foresters to Issue Policies for \$5,000.

Ottawa, July 20th, 1896.

The Independent Foresters' Bill to authorize the issue of Policies for \$5,000 was before the Senate Committee on Banking and Commerce, and failed to pass. Thus ends, for the present, the attempt made by Supreme Chief Oronhyatekha to obtain enlarged powers at Ottawa.