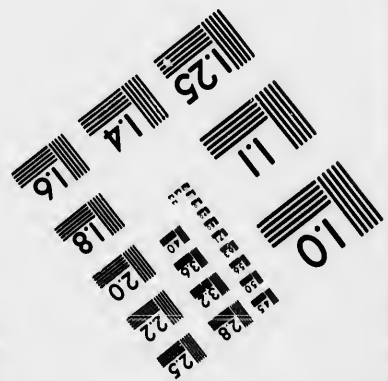
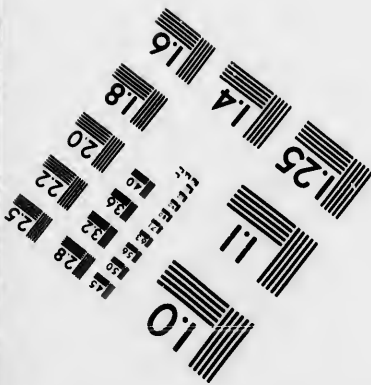
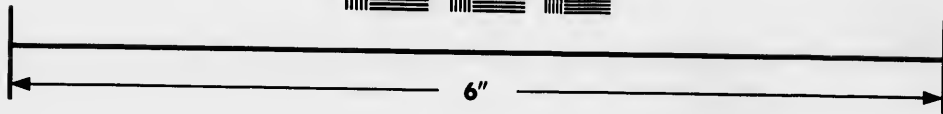
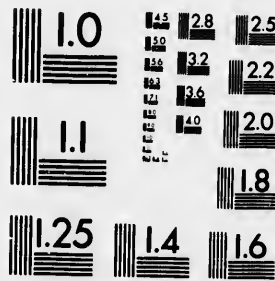


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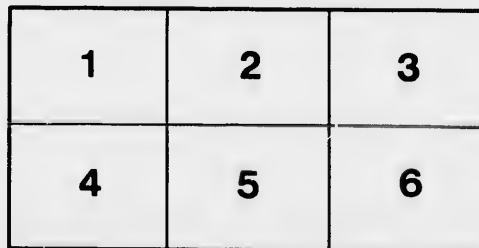
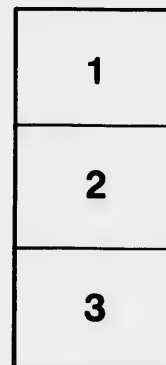
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Guarantee and Endowment Plan  
OF  
LIFE INSURANCE.

BY  
W. R. SMITH.

TORONTO:  
COPP, CLARK & Co., PRINTERS, COLBORNE STREET.  
1873.

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THE MUTUAL  
GUARANTEE AND ENDOWMENT PLAN  
OF  
LIFE INSURANCE.

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Under this plan, the Members or Policy-holders are arranged in Classes, of one or more thousands in each Class.

The Policy or Certificate of Membership of each and every Member, terminates at a definite period, no Policy extending beyond the age of Seventy upon the life of any individual Member; neither is it granted for a shorter period than Five years from the date of the application.

The amount of Insurance paid to the Estate of each deceased Member is the sum

of as many Dollars as there are Members in his Class at the time of his death; or it may be any multiple of this sum, as twice or five times the amount. This multiple is known as the Class Rate, and is a uniform fixed rate for every Member of the same Class, expressed in the Certificate or Policy of each Member. At the death of a Member, the amount of Insurance due to his Estate, upon the condition of his Policy, may be first paid by the Agency to his legal representatives, each surviving Member of the Class being then assessed by the Agency for the amount of his Class rate, according to the condition of his membership. Or the Class rate may be assessed and collected by the Agency in advance from each Member of the Class; the amount so collected being held in reserve, to be paid to the Estate of the first deceased Member. In addition to the Class rate, each Member is required to pay an annual premium, as a pledge or guarantee to the Agency that he will perform all the conditions of his membership; and, failing to perform these conditions, all the guarantee



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premiums which he may have previously made are forfeited to the Agency, for the benefit of the remaining Members of the Class. At the expiration or close of each Class period, the accumulated Guarantee Fund, with its accrued interest, arising from the forfeited premiums of lapsed membership, and from the premiums paid by the existing Members of the Class, shall be equitably divided among the remaining Members of the Class.

In Classes of longer duration, when the annual guarantee payment shall have been made a certain period of years, it may then cease during the remaining years of the Class period ; and the annual interest afterward arising from this fund may be, in part or wholly, applied to the payment of the Class rates during the remaining years of the Class period. By this arrangement, a Member at the age of twenty, by paying a yearly guarantee till the age of fifty, may then cease to pay this annual due during the remaining years of his membership ; the annual interest arising from this fund, already paid, being

sufficient, so applied, to reduce the Class rate as low as during the earlier period of his membership.

Upon the death of any Member, the Guarantee Fund belonging to his Class may be equitably assessed by the Agency, to supply any deficiency caused by vacant membership in his Class.

When a Class is paying a larger annual premium than may be required as a guarantee, it may be considered an Endowment Class; and upon the death of a Member, the Class rates are to be paid by the surviving Members, as already described, for the other Class: provided, in this Class, that so much of the Endowment premium, which is in excess of the Guarantee premium which would be required of the same Member in a Class not forming an Endowment Class, be returned by the Agency to his Estate, together with the Insurance provided by the Class rate.

The expense attending the management of this form of Insurance, to be provided for by the payment of a specific annual rate by each

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Member of the Class during his membership. If this annual rate is found to be in excess of the actual expenses of the Agency, the surplus from this source may be credited to each Member upon his next annual expense rate; or each succeeding year's surplus, belonging to each Member, may be held to form a common fund, to be divided equitably among the existing Members at the close of the Class period.

The plan of providing Insurance for the Estate of a deceased Member by the assessment of the Class rate upon the surviving Members of the Class, and of further providing an Endowment for the surviving Members by the payment of the annual guarantee or endowment premium by each Member; and further, by appropriating the interest of the Guarantee Fund, as previously described, in reducing the frequency of the Class rate for the Members of the older Classes, taken together as a whole, forms the plan designated and known in this pamphlet as the "Mutual Guarantee and Endowment Plan of Life Insurance," and, as such,

is the special property of its author, particularly that part which provides Insurance for the Estate of a deceased Member by the assessment of the Class rate upon the surviving Members, conjointly with an endowment for the existing Members at the close of the Class period, as already described.

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