

ASSESSMENT SYSTEM. MUTUAL PRINCIPLES.
TWELVE YEARS OF SUCCESS.
Record of the Mutual Reserve Fund Life Association.

E. B. Harper, President.
A RELIABLE COMPANY.
 Sixty Millions of New Business in 1892
 Death claims paid in 1892, \$2,705,000.00
 Total death claims paid, \$4,000,000.00
 Reserve or Emergency fund, \$3,371,303.59
W. J. McMURTRY,
MANAGER FOR ONTARIO,
MAIL BUILDINGS, TORONTO.

The Mutual Reserve Fund Life Association held its twelfth annual meeting in New York on Wednesday, the 25th of Jan., in the business offices of the institution in the Potter building, and the gathering was one of the largest in the history of the association. The reports also were of a highly satisfactory character, showing as they did that progress had been made in every department.

When the call for the meeting had been read, President Harper arose to deliver his annual address, and he was roundly applauded by those present.

President Harper's report was for the year ended Dec. 31, and showed that the insurance in force had increased from \$1,633,000 in 1881 to \$238,421,799 in 1892, and the cash and invested assets from \$6,024 to \$3,690,592. The report says:

"We have increased our gross assets during the year 1892 from \$1,319,202.09 to \$4,785,286.06, making a net gain of \$436,083.97.

"We have increased our reserve or surplus emergency fund with in the past year from \$3,155,229.94 to \$3,371,303.59, making a net increase of \$216,073.65.

"The income during the year 1892 from all sources amounted to \$1,097,213.09, against an income of \$3,704,126.41 for the year 1891, making a net increase for the year of \$533,912.32.

For the year 1892 we have paid in death claims to the widows, orphans and representatives of deceased members \$2,732,337.04, while our disbursements for death claims in 1891 were \$2,290,108.80, making a net increase of disbursements to the widows and orphans over the previous year of \$442,228.24, making a grant total of \$4,232,565.28, and nearly \$15,000,000, being an average yearly disbursement to the widows, orphans and representatives of our deceased members of nearly \$1,250,000, while at the close of the year we had in our reserve emergency fund \$5,000 for each \$1,000 of outstanding death claims of every nature, and a similar ratio can now produce more than half a million dollars.

Special attention was directed to the fact which illustrated the great economic principles underlying the system of the Mutual Reserve, that the total gross mortality premiums paid by the members during the year 1892 were \$3,041,740.93. Of this sum \$216,000 were added to the reserve or emergency fund, while the amount paid to the widows and orphans exceeded \$2,700,000, or a sum within a fraction of the amount of the total mortality premiums paid by the members for the year 1892.

Equally interesting and satisfactory reports were received from Hon. G. Cameron, second vice-president, and ex-superintendent of insurance of the state of Ohio; John W. Yrooman, treasurer; O. D. Baldwin, chairman of the death claims department; Frederick A. Burnham, counsel of the association; J. Douglas Wells, third vice-president, and the secretary, Mr. F. T. Braman.

The following gentlemen were voted a personal testimonial by the board of directors of the association for the faithfulness, devotion and loyalty which they displayed in behalf of the association, namely:

- E. M. Castillo, New York City.
- T. H. Jones, Atlanta, Ga.
- W. J. McMurry, Toronto, Canada.
- C. A. Anderson, Kansas City, Mo.
- E. M. Acevedo, Havana, Cuba.
- A. R. McNichol, Winnipeg, Manitoba.
- C. M. Oakley, San Francisco, Cal.
- C. B. Wolfson, New Orleans, La.
- W. J. Murray, Brooklyn, Canada.
- J. J. Rooney, Birmingham, Warwick, England.

After the announcement of the names of the prize winners the speechmaking began. A number of ringing addresses were made by Hon. Henry L. Lamb of Lansingburgh, Gen. I. H. Shields of Philadelphia, and E. Cameron, Deputy-Treasurer, Province of Ontario. We here give a synopsis of Mr. Cameron's speech.

After a few preliminary remarks he expressed his deep interest in the proceedings of the afternoon. He was much impressed with the openness with which everything was done, with the fullness of the information afforded to policy holders and members, with the enthusiasm displayed, and with the wonderful growth of the association. The \$30,000,000 of new business obtained during the past year meant \$200,000 a day for each of the 300 working days of the year, and the contemplation of these figures would give the members some idea of the enormous labor entailed in the management of attending promptly to this vast business in all its details. The results achieved in the Dominion are especially gratifying. Of the \$16,500,000 of foreign business obtained during the year Canada contributed \$4,500,000, or nearly one third of the whole, and amount exceeding that written by any other Home Company with one or two exceptions, and the Mutual Reserve has to-day in force in Canada a larger amount of insurance than any of our Home Companies with two or three exceptions. When it is considered that these results have been achieved by the Mutual Reserve with its ordinary staff of agents, while the Home Companies have all the prestige and advantage of magnificent Headquarters with influential boards of directors, it surely speaks volumes not only for the energy of the management of the association, but also for the confidence of the people of the Dominion in its stability and success. As in former years, the attacks, by anonymous and devoted men, to whom he has imparted his enthusiasm, and to some extent his other high qualities, that its career of progress and prosperity will undoubtedly be maintained and before many decades go by this Association is bound to become one of the greatest, if not the greatest, insurance companies in the world. Mr. Cameron concluded his stirring address with a resolution of confidence on behalf of the Canadian policy-holders, which was seconded by Mr. Wm. Wilson, the well-known manufacturer of Toronto.

Insurance.
 The Mail last week had a comprehensive article on the fires of 1892, in Canada, the United States, and Newfoundland, compiled from the statements of the companies. The losses were pretty well spread over the country, and included nearly all descriptions of risks. On the large lines, such as business blocks, great manufactories, public buildings, etc., the force of the loss is usually broken by reinsurance. The same is true of districts in towns and cities in which there were many policy-holders of one company. A company that takes a risk for a very large amount on a valuable building, or several risks in the same neighborhood of a

town or city, seldom confines the whole responsibility to itself. It divides the risk by reinsuring parts of it in other companies, so that in case of fire the brunt of the whole heavy claim will not fall on itself. This system of rear columns distributes the loss in the same way as if it had been originally insured by several companies instead of by one. This is one of the results of the formation of the Board of Underwriters. The losses of 1892 would have been very desolating if they had in all cases spent their force where they struck. But the great volume of them ultimately broke against the solid funds of the insurance companies, which were strong enough to stand the shock and to make a very good showing at the year's end. If the losses had in all cases remained with the owners of the destroyed property, their results would now be very prominently reflected in the condition of many sections of the country. Fires destroyed big patches of several towns and villages, burning industrial works that employed scores of hands whose pay coursed through all the local avenues of trade. Without insurance such ruin would seldom be repaired, and the effect would be far-reaching and lasting.

The narrow margin of profit now obtainable in all lines of production makes the retrieval of loss a much more difficult thing than it used to be, and fire insurance is more and more felt to be a necessity. Insurance has also followed in the wake of the mortgage and of mercantile debt. A very large proportion of the farms of Ontario are encumbered with mortgages; the cities—especially those that have been through a boom—have like heavy burdens on their real estate. The mortgages always secure their interest on such property by insuring the buildings. Retail merchants who buy on time are required by some wholesalers, particularly of the grocery trade, to have their stock insured up to a certain limit. Insurance is thus made an asset wherever it can be by creditors or thrifty owners of insurance property. The increase of insurance is attended by an increase of fire protection in towns and cities. The now combined insurance companies can raise the rates on towns with a poor water supply or an inferior fire equipment. The more the companies have to do, the more it is to their interest to insist on protection, and their power over the rates makes their influence in favour of improved protection hard to resist. The English companies, after their experience in St. John's Newfoundland, have concluded to put on an additional rate to insure the conflagration risk in Halifax and the Maritime Provinces generally, on account of the large number of wooden buildings in that part of the country. There is a leaning towards an advance, too, on the part of Canadian companies in the rates now charged in Montreal, Ottawa, Hamilton, Brantford, and London. Inspection is now more thorough than ever it was, and for the same reason that the requirements of first-class protection are higher. Thus the self-interest of underwriters works for the general good, of the non-insured as well as of the insured. It is becoming the custom to consult the Board of Underwriters before building blocks or other large structures, in order to get its suggestions as to the best fire protection to secure cheap insurance.

The number of fires assigned to unknown causes is probably greater than all the other fires on which insurance is claimed. Half of these fires of mysterious origin are set down by the companies to incendiarism for the sake of the insurance. Old houses or superfluous barns get on fire very frequently from unknown causes when times are hard. Lightning figures as a leading cause in the fires of last year. It usually is credited with from 8 to 10 per cent. of the fires in the country districts, but last year's numerous thunderstorms raised the proportion of loss to about 20 per cent. of the total in agricultural parts. Electricity in its numerous applications as power, light, and heat is a source of danger that is carefully watched by the inspectors, and so far it has not done so large a proportion of damage here as in the United States. Every electric light company is under agreement with the Board of Underwriters to report to the inspector of each district in which it puts in a plant, the report to be regardless of the fact whether the owner of the plant is or is not insured, and the electric companies are further under agreement to make everything satisfactory to the underwriters' electricians. The chief objection of insurance companies is to the wires used for electric purposes. These interfere with the firemen. About three weeks ago a fire in Montreal destroyed from two to three hundred thousand dollars' worth of property, mainly because it was fortified behind a network of wires. The insurance people want all wires to be put underground, and as they have enormous interests at stake their wishes may prevail. Coal oil lanterns are blamed for a very large proportion of barn fires. With all the improvements that have been made in lanterns there is no reduction in the losses from them.

Afraid of the C. P. R.
 Mr. Thurston, who has been engineering the annexation of Hawaii at Washington, thinks that England and the C. P. R. desire to get control of the island. He says that with Kainani, who is the daughter of an Englishman, on the throne, the British would soon have an undue influence, and adds:—"The Canadian Pacific Railway is now making arrangements to run a line of subsidized steamers to Australia, by way of Honolulu, to be immediately followed by a telegraph cable. With English control of the Government and an easily corruptible Legislature, it would be an easy matter to throw the subsidies now paid by Hawaii to American steam lines and the subsidy now offered to an American cable into the hands of their Canadian allies; and with the additional ability to offer the sugar planters cheap labour from India, it would be but a few years before the whole trend of island sentiment and association would be away from the United States and toward England. It is well to consider that not only the Canadian, but the New Zealand and Australian Governments, have protested to their home Government against the proposed annexation of Hawaii. At the present moment it is English policy to remain quiescent; it certainly has been a most diplomatic move, if the object was to prevent an annexation, for nothing would have so united American sentiment as England's open opposition; but there is no guarantee that such will continue to be England's policy." Mr. Thurston is trying to stir up the cupidity of Americans by persuading them that they have a financial interest in the annexation of the islands. He is a student of human nature.

A Suggestion from Miss Willard.
 Miss Willard wants Queen Victoria to make Jean Ingelow poet laureate. Jean Ingelow is unquestionably a poet of fine gifts and just now poets of fine gifts are extremely few in England. If the matter were to be decided solely upon the merits there is no reason why Miss Ingelow should not stand as good a chance as any of the male aspirants for the honor. But we do not understand that Miss Willard's suggestion is made upon the ground of merit. She wants Jean Ingelow made poet laureate not because she is a poet but because she is a woman. She thinks women have been slighted and put upon, as it were, in this matter. There never was a female poet laureate in Great Britain, and Miss Willard wants the Queen to make one by way of asserting the dignity of womanhood. The suggestion raises the question, Why has no woman ever held this post? A sufficient answer seems to be that no woman has ever been the foremost English poet of her time, and that is a fact for which nobody in particular seems to be responsible. It is curious but true that women have never ranked very high as poets. They have never won in that field anything like the place they have made for themselves in other departments of literature. Some of the greatest novels in the world have been the work of women—George Eliot, George Sand, Charlotte Bronte, Mme. D'Arblay, Mrs. Stowe and the rest. The greater part of the clever, workmanlike English fiction of our time has been done by women. We have had fine essays from women and fine work of other kinds. But there have been very few women who have taken high rank as poets. From Sappho to Mrs. Browning is a long stretch of time. Between these two lies the period in which almost all the great poetry and nearly all the great literature in the world was produced, yet there has been no female poet in all that period worthy to rank with either Sappho or Mrs. Browning, while Mrs. Browning's rank has undoubtedly borrowed something from the fact that as a female poet of high quality she stood so nearly alone. Her eminence serves only to emphasize the rarity of great poetic achievement by women. It is surprising at first glance that this should be the record of literary history. One would naturally expect the more sensitive and emotional sex to win its best laurels in verse. But women have done relatively better in other walks of literature and art.

A laugh is worth a hundred groans in any market.
 It was Ben Johnson, we believe, who, when asked Mallock's question, "Is life worth living?" replied, "That depends on the liver." And Ben Johnson doubtless saw the double point to the pun. The liver active—quick—lively, everything bright, mountains of trouble melt like mountains of snow. The liver sluggish—life dull, everything blue, molehills of worry rise into mountains of anxiety, and as a result—sick headache, dizziness, constipation. Two ways are open. Care permanently, or relieve temporarily. Take a pill and suffer, or take a pill and get well. Shock the system by an overdose, or coax it by a mild, pleasant way.
 Dr. Pierce's Pleasant Pellets are the mild means. They work effectively, without pain, and leave the system strong. One little, sugar-coated pellet is enough, although a whole vital cost but 25 cents.
 Mild, gentle, soothing and healing is Dr. Sage's Catarrh Remedy. Only 50 cents; by druggists.

I never was ruined but twice—once when I gained a lawsuit, and once when I lost one.
 Dr. Harvey's Southern Red Pine for coughs and colds is the most reliable and perfect cough medicine in the market. For sale everywhere.
 The effective public speaker receives from his audience in a vapor what he pours back on them in a flood.
GIBBONS' TOOTHACHE GUM acts as a temporary filling, and stops toothache instantly. Sold by druggists.
 It would cure many a nervous lady if she had to work for her living, and many a dyspeptic man would be well if he lived upon sixpence a day and earned it.

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 Valuable treatise and two bottles of medicine sent free to any sufferer. Give Express and Post Office address. T. G. SLOCUM & CO., 156 West Adelaide Street, Toronto, Ont.
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 35 & 37 Adelaide St. W., Toronto.
DO YOU IMAGINE
 That people would have been regularly using our Toilet Soaps since 1845 (forty-seven long years) if they had not been GOOD! The public are not fools and do not continue to buy goods unless they are satisfactory.
HEARLE.
IMPORTANT
 The preparation of delicious and wholesome food is necessary to our happiness. To accomplish this fine materials must be used. We recommend
EMPIRE BAKING POWDER
 as containing strength, purity, and safety. Guaranteed to give satisfaction. Manufactured only by **ELLS & KITCHEN**, Toronto. Sold at 25c per pound tin. Ask your grocer for
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WATSONS' COUGH DROPS
 WILL GIVE POSITIVE AND INSTANT RELIEF TO THOSE SUFFERING FROM COLDS, HOARSENESS, SORE THROAT, ETC., AND ARE INVALUABLE TO ORATORS AND VOCALISTS. R. & T. W. STAMPED ON EACH DROP. TRY THEM



Mrs. Mary E. O'Fallon
 of Piqua, O., says the Physicians are Astonished, and look at her like one

Raised from the Dead
Long and Terrible Illness from Blood Poisoning
 Completely Cured by Hood's Sarsaparilla.
 Mrs. Mary E. O'Fallon, a very intelligent lady of Piqua, Ohio, was poisoned while assisting physicians at an autopsy 5 years ago, and soon terrible ulcers broke out on her head, arms, tongue and throat. Her hair all came out. She weighed but 75 lbs., and saw no prospect of help. At last she began to take Hood's Sarsaparilla and at once improved; could soon get out of bed and walk. She says: "I became perfectly cured by Hood's Sarsaparilla and am now a well woman. I weigh 128 lbs., eat well and do the work for a large family. My case seems a wonderful recovery and physicians look at me in astonishment, as almost like one raised from the dead."
HOOD'S PILLS should be in every family medicine chest. Once used, always preferred.

Another Speculator Gone.
 By the death of Rufus Hatch another name is added to the roll of departed. "Napoleons of finance," who, in their day, worked wonders in the magic precincts of Wall street. Hatch never took rank with the greatest of his contemporaries in speculation, but he nevertheless cut a pretty considerable figure. He seemed to have belonged to that class of speculators who, like gamblers, have great daring and surprising good luck with occasional strokes of ill fortune which, as in his case, finally leave them about as poor as when they started. This may be attributed to defective judgment, for the careers of other men who operated on Wall street at the same time that Hatch made and lost his millions show that coolness of judgment is the prime factor of success there as elsewhere. Hatch, however, was a true representative of the vast majority of speculators, whose fate is to lose more in the end than they gain. The phenomenal success of the Vanderbilts, the Goulds and a few others is the exception, and instead of encouraging men to gamble in stocks should warn them to keep away from a business which requires peculiar intellectual endowments and those of a sort which do not always conduce to happiness or public respect.

Humility is the solid foundation of all the virtues.

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 That people would have been regularly using our Toilet Soaps since 1845 (forty-seven long years) if they had not been GOOD! The public are not fools and do not continue to buy goods unless they are satisfactory.
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