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UNITED STATES OF AMERICA.









# CONTRACTS

OF THE

**MOST IMPORTANT**

# Life Insurance Companies

OF THE

United States of America,

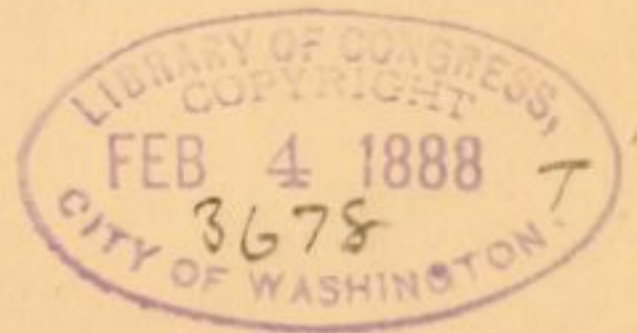
WITH

ACCOMPANYING ESTIMATES AND TABLES.

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*By Helen J.*  
*F. H. Craft*

FOR THE USE OF AGENTS.



**JANUARY, 1888.**

*Chicago, 1888*

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Entered according to Act of Congress, in the year 1888, by

A. J. FLITCRAFT,

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THIS BOOK IS MOST RESPECTFULLY  
DEDICATED  
TO THE  
FIELD-WORKERS OF LIFE INSURANCE  
BY THE  
AUTHOR.

CHICAGO, ILL., January 20, 1888.

*To the Life Insurance Agents of the United States:*

GREETING.—During many years of field-work in Life Insurance the author of this volume has experienced the want of a book containing reliable and definite information as to the plans and methods of the several companies whose names are herein contained.

The premium rates, guaranteed and estimated results in this book, are extracted from Agents' Confidential Rate and Estimate Books, furnished them by the different companies.

Much labor and expense has necessarily been involved to produce a work of this character. Nothing has been left undone to make it a "*vade mecum*" for Life Insurance solicitors.

"Knowledge is power."

Trusting that the use of this book will facilitate the arduous task of writing applications for Life Insurance.

I am, with great respect,

Faternally yours,

<sup>seen</sup>  
A. J. FLITCRAFT.

*A. J. Flitcraft*

## COMPANIES.

	Commenced Business.
Ætna, of Hartford, Conn .....	January, 1850
Berkshire, of Pittsfield, Mass.....	September, 1851
Connecticut Mutual, of Hartford, Conn .....	December, 1846
Equitable, of New York .....	July, 1859
Germania, of New York .....	July, 1860
Home, of Brooklyn, N. Y .....	May, 1860
John Hancock, of Boston, Mass.....	December, 1862
Manhattan, of New York.....	August, 1850
Massachusetts Mutual, of Springfield, Mass.....	August, 1851
Michigan Mutual, of Detroit, Mich.....	August, 1867
Mutual Benefit, of Newark, N. J .....	April, 1845
Mutual Life, of New York.....	February, 1843
National, of Montpelier, Vermont .....	February, 1850
New England Mutual, of Boston, Mass... ..	December, 1843
New York Life, of New York.....	April, 1845
Northwestern Mutual, of Milwaukee, Wis.....	November, 1858
Penn Mutual, of Philadelphia, Penn.....	May, 1847
Phoenix Mutual, of Hartford, Conn.....	May, 1851
Provident Life and Trust Co., of Philadelphia, Penn.....	June, 1865
State Mutual, of Worcester, Mass.....	June, 1845
Travelers', of Hartford, Conn.....	July, 1866
Union Central, of Cincinnati, Ohio.....	March, 1867
Union Mutual, of Portland, Maine.....	October, 1849
United States, of New York.....	March, 1850
Washington, of New York.....	February, 1860

## ÆTNA LIFE POLICY.

*This Policy is issued and accepted upon the following express conditions and agreements:*

SECTION 1.—The answers, representations, and declarations contained in or indorsed upon the application for this insurance, which application is hereby referred to and made a part of this contract, are warranted by the insured to be true; and if this Policy has been obtained by fraud, misrepresentation or concealment, or if the insured shall commit suicide, or die in consequence of a duel, or in consequence of h...violation of any law wherever he may be, or if he shall become so far intemperate as to impair h...health, or induce delirium tremens, then in each and every of the foregoing cases this Policy shall be absolutely null and void, except as hereinafter provided in Section 9.

SEC. 2.—This Policy shall not take effect until the advance premium hereon shall have been actually paid, during the lifetime of the insured; and if any subsequent premium on this Policy be not paid when due, during the lifetime of the said insured, then this Policy shall cease and determine—except as hereinafter provided; and no premium on this Policy shall be considered paid unless a receipt shall be given therefor, signed by the president or secretary of the company.

SEC. 3.—The said insured is permitted to reside in any settled portion of the United States and British America, excepting that he is not permitted to go south of the thirty-second parallel of north latitude, from the first day of July to the first day of November. He is also permitted to reside in any settled portion of the Eastern Hemisphere, lying north of the forty-second parallel of north latitude, and west of the fortieth meridian of longitude east from Greenwich, at all seasons of the year, and in Italy, south of said forty-second parallel, excepting from the first day of July to the first day of November; and he may also pass as a passenger by the usual routes and means of public conveyance, to and from any port or place within the foregoing limits; but if he shall, at any time during the continuance of this Policy, pass beyond or be without the foregoing limits, or shall be personally engaged in blasting, mining or submarine operations, or in the manufacture or transportation of explosive substances, or as an employee in any capacity, in service on any sea, river, lake, or other body of water, or upon any railroad, or if he shall enter into any military or naval service, whether voluntary or otherwise,—the militia when not in actual service alone excepted,—without the consent of this company previously given in writing, signed by the president or secretary, then, in each and every of the foregoing cases, this Policy shall become and be null and void, except as hereinafter provided in Section 9.

SEC. 4.—Any assignment of this Policy shall be attached hereto, and a copy thereof furnished said company; and any claim against this company, arising under this Policy, made by any assignee, shall be subject to proof of interest; but in no case does the company guarantee the validity of an assignment.

SEC. 5.—All agreements made by this company are signed by its president or secretary. No other person can alter or waive any of the conditions of this Policy, or issue permits of any kind, or make an agreement binding upon the company.

SEC. 6.—Permits for residence or travel outside of the limits prescribed above, or to engage in occupations hereby prohibited, may be granted at the option of the company, and on payment of extra premiums to be determined by it; which permits must be signed by the president or secretary of the company.

SEC. 7.—When the premiums on this Policy have been paid for three years or more, and default thereafter occurs in the payment of any premium, a Paid-up Non-Participating Policy will be issued for such an amount as the surrender value of this Policy will purchase, at the then age of the insured, applied as a net single premium by the Actuaries' rate of mortality, and four per cent. interest: *provided* this Policy is surrendered and application made for said Paid-up Policy within twelve months from the time of the first default in the payment of premium, otherwise this Policy shall become and be null and void, except as provided in Section 9 of these conditions. No allowance will be made for this Policy, unless the premiums for three entire years are paid as they become due, nor thereafter except in paid-up insurance; and in determining the amount of Paid-up Policy to be issued, premiums paid for entire years only will be considered.

SEC. 8.—After the expiration of three years from the date hereof, three full years' premiums having been paid and the age correctly stated, this Policy shall, after the death of the insured, be indisputable for the conditions named in Section 1; but the company reserves the right to enforce its provisions as to fraud, misrepresentation or intemperance during the lifetime of the insured.

SEC. 9.—In every case when this Policy shall be or become void, if the premiums for three entire years have been paid, the amount which by the 7th section of these conditions would be applied to the purchase of a Paid-up Policy, shall not be forfeited to the said company, but the same shall be due and payable in ninety days after satisfactory proof of the death of the said insured.

### FROM ÆTNA LIFE APPLICATION.

Being desirous of effecting an insurance with the ÆTNA LIFE INSURANCE COMPANY, in the sum of.....dollars, upon the life of.....County of.....State of.....upon the.....plan, I DO HEREBY DECLARE AND WARRANT, that.....age *next* birthday will be ..... years; that.....now in good health, of sound body and mind, and do usually enjoy good health; and that the following answers and statements are correct and true, and that I

have not concealed, withheld or misrepresented any material circumstance in relation to the past or present state of.....health, habits of life or condition, which may render an insurance on.....life more than usually hazardous, or with which the directors of said company ought to be made acquainted; and.....do hereby declare that I have an interest in the life of the said..... to the full amount of the said sum of.....dollars.

I understand that all policies and agreements made by the said Ætna Life Insurance Company are signed by its president or secretary, and that no other person can grant insurance or make any agreement binding upon said company; and I do hereby agree that the declarations and warranties herein made, and the answers to the following questions, shall be the basis, and form part of the contract or Policy between me and the said company, and that if the same be in any respect untrue, the said Policy shall be void; and I further agree that the insurance hereby proposed shall not be binding on said company until the amount of premium, as stated therein, shall be received by said company, or an accredited agent thereof, in the lifetime of the said.....and a receipt given therefor, signed by the president or secretary of the company.



## BERKSHIRE LIFE POLICY.

*Conditions referred to in this Policy, and upon which it is accepted and held.*

That no agent, or other person, except the president, vice president, secretary or treasurer of the company, has power to extend the time for paying a premium, to issue a permit for residence, travel or occupation, or to bind the company by making any promise; that no representation or information can be received or have effect which is not contained in the application for this Policy.

That all premiums are due and payable at the home office of the company in Pittsfield, Massachusetts, but will be accepted elsewhere, when duly made in exchange for the company's receipt, signed by the president or secretary.

That notice that each and every payment is due at the date named in the Policy, is given and accepted by the delivery and acceptance of this Policy, and that any further notice, required by any statute, is hereby expressly waived.

That the person whose life is insured by this Policy shall not, without the written assent of the company, reside, travel, or visit outside the limits of the United States of America, the Dominion of Canada, Europe and the Bermuda Islands; but may make voyages upon the high seas in first-class vessels, by the usual routes, to and from ports within these limits.

That the insured shall not, without the consent of the company in writing, engage in blasting, mining, submarine labor, aeronautic travel or excursions, the manufacture, handling or transportation of inflammable or explosive substances, service upon any railroad or any steamboat or other vessel, or in military or naval service of any kind in time of war.

That the company shall not be held to have notice of any assignment of this Policy until the original, or a duplicate thereof, is filed in the company's home office; that the company will not assume any responsibility for the validity of an assignment, and that before payment of the Policy the claim of an assignee shall be subject to proof of interest.

That no suit or proceeding shall be brought against the company under this Policy after the expiration of two years from the time when the right of action first accrues.

That prompt notice of the death of the insured under this Policy shall be given to the company, and formal proofs thereof, in accordance with the rules of the company, shall be furnished within one year after the said death.

That at the expiration of each period of five years from the date of this Policy, it shall, if then in force, be credited with its share of the distributive surplus of the company, as determined and apportioned by its board of directors. Such share shall be applied by the company in the purchase of additional insurance upon the person whose life is insured by this Policy, payable when the Policy becomes due. This additional insurance may be surrendered, and upon due acquittance being made, the cash value thereof will be paid, or it may be applied to the reduction of premiums. If the death of the insured should occur after a distribution of surplus to this Policy, and before the next period of five years has expired, a post mortem dividend will be paid with the Policy. No other distribution of surplus shall be made on account of this Policy.

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### FROM BERKSHIRE LIFE APPLICATION.

*The following declaration and agreement must be signed by the person in whose favor the Policy is applied for, and by the person whose life is proposed for insurance:*

IT IS HEREBY DECLARED AND WARRANTED that all the statements and answers above made are complete and true, and that they, together with this declaration and agreement, constitute an application to THE BERKSHIRE LIFE INSURANCE COMPANY, of Pittsfield, Massachusetts, for a policy of insurance, and are offered as a consideration for the Policy hereby applied for. And it is agreed that there shall be no contract of insurance until a Policy shall have been issued and delivered by the said company, and the first premium thereon paid while the person proposed for insurance is in the same condition of health described in this application, and if said Policy be issued, the declarations, agreements and warranties herein contained shall be a part thereof; and the contract of insurance, when made, shall be held and construed, at all times and places, to have been made and executed in the Commonwealth of Massachusetts.

It is agreed in any distribution of surplus, the principles and methods which may be adopted by the company for such distribution, and its determination of the amount equitably belonging to such Policy, shall be and are hereby ratified and accepted by and for every person who shall have or claim any interest under said Policy, and that the receipt of the person whose life is insured may be accepted by the company in full surrender of all dividend additions to the Policy. It is also agreed that prompt notice of the death of the insured shall be given to the company, and formal proofs thereof, in accordance with the rules of the company, shall be furnished within one year after the said death.

## CONNECTICUT MUTUAL POLICY.

*This Policy is issued and accepted upon the following express conditions and agreements:*

1st.—That this contract of insurance is wholly expressed and contained in this Policy and the application therefor, which is the basis of and a part of said contract, and a copy whereof is hereto annexed, and the several answers, warranties and agreements therein contained.

2d.—That this Policy shall not be in force and binding on this company until the advance premium hereon shall have been actually paid during the lifetime of the insured; and that if any subsequent premium, or installment of premium, on this Policy be not paid when due, then this Policy shall cease and determine and become and be null and void, except as hereinbefore provided after the payment of three or more annual premiums, and that no premium on this Policy shall be considered as paid unless a receipt shall be given therefor, signed by the president or secretary of the company, and such receipt is the sole evidence of the authority of any agent to receive any premium on account of this Policy; and that all premiums or other payments on account of this Policy are payable at the office of the company in Hartford, Conn., and not elsewhere; but for convenience of the person paying the same, such receipt may be sent to any agent or correspondent of the company for collection, and payment to such agent or correspondent shall be held to have been made at said office of the company.

3d.—That the following risks are not assumed by this company under this contract:

Death while residing or being, or from any disease contracted while residing or being, outside the Temperate Zones, or in that part of Asia between the fortieth and one hundred and tenth meridians of longitude east from Greenwich; or, between the first day of June and the first day of the following November, within one hundred and fifty miles of the Gulfs of Mexico and California, or between the forty-second parallel of north latitude and the Tropic of Cancer in the Eastern Hemisphere, without the consent of the company previously given in writing:

Death while personally engaged or employed, or from any accident or injury received while engaged or employed, in making any aeronautic voyage or excursion, or in blasting, mining, or in any submarine operations, or in the manufacture, handling, use, custody, or transportation of highly inflammable or explosive substances, or upon service on any ocean, sea, sound, inlet, river, lake, or railroad, or in any military or naval service whatsoever in time of war, whether voluntary or otherwise, or as a member of any paid fire department, without the consent of this company previously given in writing:

Death in consequence of a duel, or in the violation of law, or in consequence thereof, or after conviction of felony;

The self-destruction of the insured, in any form, except upon proof that the same is the direct result of disease or of accident occurring without the voluntary act of the insured:

Death in a state of drunkenness, or from any accident or violence received while in that state, or from any disease produced by or resulting from the occasional or habitual use of alcoholic or narcotic stimulants; and when there shall have been delirium tremens, or any injury to or impairment of the health from such use, this Policy shall thereupon and thereby be wholly forfeited and terminated:

In each and every of the foregoing cases this Policy shall become and be null and void; but the company will, upon surrender and satisfactory release hereof within one year thereafter, return to the assured the then net reserve upon this Policy, computed upon the American Table of mortality and three per centum compound interest.

4th.—That in every case in which this Policy shall cease and determine or shall become and be null and void, all premiums paid and moneys or credits held on account of the same shall be forfeited to this company, except as hereinbefore provided.

5th.—That no assignment of this Policy shall be valid unless made in writing endorsed hereon; and any claim against this company, arising under this Policy, made by any assignee, shall be subject to satisfactory proof of interest in the life insured, in due form, and to any breach of the conditions of this contract by any of the parties hereto, whether such breach exist prior or subsequent to any such assignment; and such proof of interest shall be a condition precedent to any right of action on this contract by or on behalf of such assignee; and this company shall in no case be responsible for the validity of any assignment.

6th.—That agents of the company have no power or authority to make, alter, change, or modify any of the terms, conditions, or agreements of this Policy, or to waive forfeitures thereof; and that no alteration, change, modification, waiver or subsequent agreement whatever respecting this Policy shall be binding on said company unless made in writing signed by the executive officers thereof.

### FROM CONNECTICUT MUTUAL APPLICATION.

IT IS HEREBY DECLARED AND WARRANTED that the above are in all respects fair and true answers to the foregoing questions; and it is agreed by the undersigned that this application and the several answers, warranties and agreements herein contained shall be the basis of, a part of the consideration for, and a part of the contract of insurance, and that no statement or declaration made to any agent, solicitor, canvasser, examiner, or any other person, and not contained in this application, shall be taken or considered as having been made to, or brought to the notice or knowledge of the company, or as charging it with any liability by reason thereof; and that if there be, in any of the answers herein made, any fraud, untruth, evasion, or concealment of facts, then any policy granted upon this application shall be null and void, and all payments made thereon shall be forfeited to the company. It is agreed that the policy hereby applied for shall, if granted, be held to be issued and delivered at Hartford, in the State of Connecticut, and shall be in all respects construed and determined in accordance with the laws of that State; and that the provisions in said Policy for its continuance as paid-up insurance for a specified amount in case of failure to pay premiums, are and shall be in substitution for and in waiver of the rights of all parties hereto under any law of any state relating to the lapse of forfeiture of policies of life insurance.

## EQUITABLE (OF NEW YORK) FREE TONTINE POLICY.

*Provisions and requirements referred to in this Policy.*

1. That this Policy is issued under the Free Tontine Plan, the particulars of which are as follows:

2. That the Tontine Dividend Period for this Policy shall be completed on the.....day of.....in the year.....

3. That no dividend shall be allowed or paid upon this Policy unless the person whose life is hereby assured shall survive the completion of its Tontine Dividend Period as aforesaid, and unless this Policy shall be then in force.

4. That all surplus or profits derived from such Policies on the Free Tontine Plan, as shall not be in force at the date of the completion of their respective Tontine Dividend Periods, shall be apportioned equitably among such Policies as shall complete their Tontine Dividend Periods.

5. That upon the completion of the Tontine Dividend Period on.....provided this Policy shall not have been terminated previously by lapse or death, the said.....shall have the privilege of the following options: Either, first, to withdraw in cash this Policy's entire share of the assets, *i. e.*, the accumulated reserve, which shall be.....dollars, and in addition thereto the surplus apportioned by this society to this Policy; second, to surrender the Policy for a life annuity; third, to withdraw in cash the share of the accumulated surplus apportioned by said society to this Policy, and continue the Policy in force as a paid-up Policy; fourth, to continue the assurance for the original amount and apply the entire Tontine Dividend to the purchase of an annuity, the amount of which annuity, together with the annual dividend, if any, on this Policy shall be paid in cash to said.....or assigns; or fifth, to surrender the Policy for its entire value in paid-up assurance on which no further payments or premiums will be required. As, however, the amount of this paid-up assurance will exceed the amount of the original Policy, a satisfactory certificate of good health will be required from one of the medical examiners appointed by the society as a condition of its issue. If either the entire value or surplus be taken in cash, payment shall be made to the said.....and his receipt shall be a valid release to the society.

6. In consideration of the agreement, as contained in the application for this Policy, the dividend declared at the termination of the Tontine Dividend Period, and thereafter if this Policy shall remain in force, shall be based entirely upon the experience of the society upon Free Tontine Policies.

7. For one year after the date of issue of this Policy, travel and residence by the person upon whose death this contract matures, in Mexico and in all portions of the Torrid Zone, and engagement in any of the following occupations or employments: Blasting, mining, submarine labor, aeronautic ascensions, the manufacture, handling or transportation of inflammable or explosive substances, service upon any railroad train, or in switching, or in coupling cars, or on any steamboat, or other vessel or boat, or military or naval service (the militia in time of peace excepted), will render this Policy void.

8. Under this Policy, after one year from its register date of issue, there are no restrictions upon travel, residence or occupation, except service in war. In case of death from service in war, the net reserve of this Policy (computed according to the American Experience Table of Mortality, taking interest at four per centum per annum,) will be paid.

9. Self-destruction, sane or insane, and death in consequence of a duel or of the violation of law, within one year from the date hereof, are not risks assumed by the society in this contract.

10. All premiums are due in the City of New York, at the date named in the Policy, but, at the pleasure of the society, suitable persons may be authorized to receive such payments at other places, but only on the production of the society's receipt therefor, signed by the president, vice president, actuary, secretary or assistant secretary, and countersigned by the person to whom the payment is made. No payment made to any person except in exchange for such receipt will be recognized by the society. All premiums are considered payable annually in advance. When the premium is made payable in semi-annual or quarterly installments, that part of the year's premium, if any, which remains unpaid at the maturity of this contract, shall be regarded as an indebtedness to the society on account of this contract, and shall be deducted from the amount of the claim; and if any premium or installment of a premium on this Policy shall not be paid when due, this Policy shall be void; and no credit for surplus accumulated on this Policy shall be deemed applicable to the payment of any premium; nevertheless, nothing herein shall be construed to deprive the holder of this Policy of the privilege to demand and receive paid-up insurance in accordance with the agreement contained in this Policy.

11. The contract between the parties hereto is completely set forth in this Policy, and the application therefor, taken together, and none of its terms can be modified, nor any forfeiture under it waived, except by an agreement in writing, signed by the president, vice president, actuary, secretary or assistant secretary of the society, whose authority for this purpose will not be delegated.

12. If any statement made in the application for this Policy be in any respect untrue, this Policy shall be void; provided, however, that discovery of the same must be made by the said society, and notice thereof given to the person whose life is hereby assured, within two years from the date hereof. Whenever this Policy becomes void, all payments which shall have been made to the society on account of this contract shall belong to and be retained by the society.

13. The age of the person upon whose death this contract matures will be admitted by the society on due proof, but if not so admitted, proofs of age must be submitted with proofs of death, and the amount of insurance payable under this Policy at its maturity shall in no case be more than the premium charged would have purchased by the society's rates in use at the register date hereof for such person's true age. If the person, at the termination of whose life this contract matures, should die more than two years after the register date hereof, then the amount assured shall become due immediately (and not sixty days) after notice and the proper proofs of the death shall have been furnished to the society, at its office in the City of New York.

FROM EQUITABLE (OF NEW YORK) APPLICATION.

I certify that I am temperate in my habits, and am, to the best of my knowledge and belief, in sound physical condition, and a satisfactory subject for life insurance.

\* \* \* \* \*

Is it agreed that in consideration of the agreement contained in the Policy applied for as to paid-up assurance upon surrender, all right or claim to any other surrender value than that provided in the Policy shall be specifically waived and relinquished, whether required by the statute of any State or not?

\* \* \* \* \*

It is hereby agreed: That all the foregoing statements and answers, as well as those made, or to be made, to the society's medical examiner, are warranted to be true, and are offered to the society as a consideration of the contract, which shall not take effect until the first premium shall have been paid during the life and good health of the person herein proposed for assurance.



## GERMANIA LIFE POLICY.

### *Conditions and agreements of this insurance.*

This Policy shall cease and be null, void and of no effect; and the company shall not be liable for the payment of the sum assured, or any part thereof, but all premiums previously paid shall be the absolute property of the company, without any account whatever to be rendered therefor:

If the premiums mentioned within, or any of them, shall not be paid on or before noon of the several days stipulated for the payment thereof respectively, or within three days thereof respectively (agents holding an appointment from the company are authorized to receive premiums at or before the time when due, only upon production and delivery of the receipt of the secretary of the company, but not to make, alter or discharge contracts or waive forfeitures);

If the assured shall enter into any service in war; but in case of death in, or in consequence of, such service after three or more full years' premiums shall have been paid, the net reserve of this Policy (computed according to the Actuaries' Table of Mortality, with interest at four per centum per annum) will be paid;

If within three years from the date hereof, the said assured shall visit, between the first day of July and the first day of November, those parts of the United States which lie south of Virginia, Kentucky, Missouri and Kansas; or pass beyond the limits of the United States, excepting into the territory lying in America north of the United States; or enter upon a voyage upon the high seas, except coastwise within the same latitudes and between the same days of the years, within and between which the said assured is at liberty to be or reside by the terms of this Policy; but permission is hereby given to the said assured to travel at any time between those ports of the United States in which he or she is at liberty to be by the terms of this Policy, and the ports of Europe, and to travel and reside in Europe;

If within three years from the date hereof, the said assured shall enter upon service on any sea, sound, inlet, river, lake or railroad, as a mariner, engineer, fireman, conductor or laborer in any capacity; or, in the manufacture, handling or transportation of inflammable or explosive substances; or, in submarine operations or mining;

If within three years from the date hereof, the said assured shall die by suicide, or by his or her own hand, or in consequence of an attempt to commit suicide, or to take his or her own life, whether sane or insane at the time;

If within three years from the date hereof, the company discover and give notice to the said assured of the untruth in any respect of the representations made in the application for this Policy, upon the faith of which this contract is made.

It is agreed by the said assured, that written notice shall be given to the company of any assignment of this Policy.

It is also agreed, that this contract shall become valid only by delivery of this Policy, and upon payment of the first premium due, during the continued good health of the said assured.

### FROM GERMANIA LIFE APPLICATION.

*The following Declaration and Agreement must be signed by the person in whose favor a Policy is applied for, and by the person whose life is proposed for Insurance:*

IT IS HEREBY DECLARED AND AGREED, that all the statements and answers to the printed questions written above, which, together with this declaration and agreement, constitute an application to THE GERMANIA LIFE INSURANCE COMPANY OF NEW YORK, for an insurance of ..... dollars upon the life of .....are offered to the said company as a consideration of the contract applied for; each of which statements and answers, whether written by his or her own hand or not, every person whose name is hereto subscribed adopts as his or her own, admits to be material, and warrants to be full, complete and true, and to be the only statements given to the company in reply to its inquiries, and upon which should the insurance applied for be granted, the company's contract will be founded. And this application is submitted to the said company, with the following express covenants and agreements: 1. That it will constitute no contract of insurance until a Policy shall first have been issued and delivered by the said company, and the first premium thereon actually paid, during the continuance of the life proposed for insurance, in the same condition of health as described in the application; 2. That if the insurance applied for be granted by the company, the Policy, if accepted, will be accepted subject to all the conditions and stipulations contained in the Policy, and that the entire contract contained in the said Policy and in this application taken together shall be construed and interpreted, as a whole, and in each of its parts and obligations, according to the charter of the said company and the laws of the State of New York, the place of the contract being expressly agreed to be the principal office of the said company in the city of New York; 3. That in any distribution of surplus, the principles and methods which may be adopted by the company for such distribution, and its determination of the amount equitably belonging to such Policy, shall be and are hereby ratified and accepted by and for every person who shall have or claim any interest under the contract now proposed; 4. That if such Policy shall lapse by non-payment of premium, after having been in force three full years, the reserve thereon shall be applied, on demand made, with surrender of the Policy within six months after such lapse, to purchase non-participating paid-up insurance, payable at the same time and under the same conditions as such original Policy, for the amount prescribed by the law of the State of New York.

## HOME LIFE POLICY.

*Provided always, and it is hereby declared to be the true intent and meaning of this Policy, and the same is granted by this company, and accepted by the said.....upon these express conditions:*

That if the statements made by or for.....contained in the application bearing date the .....day of.....188..., upon the faith of which this Policy is made (which statements..... makes.....own and warrants to be full, correct and true), or any part thereof, shall be found untrue, incomplete or deceptive in any respect; or in case the said.....shall not actually pay the first premium as aforesaid, before the delivery of this Policy, and while the said .....is in good health, or shall not pay or cause to be paid to this company the premium as aforesaid, at its office in the City of New York, on or before the day or days before mentioned, at 12 o'clock noon, in each and every year during the continuance of this Policy.

Or in case the said.....shall, without the written consent of this company, previously obtained, engage in any of the following occupations or employments, to-wit: Blasting, mining, submarine labor, aeronautic travel, the manufacture, handling or transportation of inflammable or explosive substances, service upon any railroad, steamboat or other vessel or boat, military or naval service whatsoever (the militia not in actual service excepted); .....or shall die in consequence of a duel, or of the violation of law, then, and in every such case, the said company shall not be liable for the payment of the sum assured, or any part thereof, and this Policy shall cease, and be null, void and of no effect.

And also, that in case the death of the said.....shall result from.....own act, sane or insane, within three years from the date of this contract, this company shall only be liable for the net reserve on this Policy, computed according to the legal standard of the State of New York.

And also, that no statements, promises or conditions, made by any agent or solicitor, nor any statements or information made or communicated to any agent or solicitor other than such as are reduced to writing in the application for this Policy, shall in any manner change or qualify any of the provisions or warranties of this contract, and also that the party hereby assured acknowledges receipt of the notice printed on the margin of this Policy.

And it is further stipulated and agreed, by and between the parties hereto, that each and every dividend of profits which may be made on this Policy shall be applied toward the payment of the accruing premium thereon, as the same shall fall due, or may be applied to increase the amount insured under this Policy, provided that the said.....shall furnish this company satisfactory evidence that.....is in sound and unimpaired health at each period that he shall request the dividend to be so applied.

And also, that if this Policy shall, after the full amount of three annual premiums have been paid, by its terms lapse or become forfeited for the non-payment of any subsequent premium, this company will issue a Paid-up Non-participating Policy for such an amount as the reserve upon this Policy at the time of forfeiture, according to the legal standard of the State of New York, after deducting any indebtedness to this company under this contract, will purchase as a single premium at the published rates of this company, at the then age of the said.....provided, that this Policy shall be surrendered to this company at its office in the City of New York within six months after said forfeiture.

All premiums are due and payable at the office of the company, in the City of New York, on the day or days named in this Policy, but the same may be received elsewhere, at the option of the company, but no agent of this company, or any other person, is authorized to receive such payment, except upon the production of a receipt therefor, signed by the president or secretary.

Notice is given and acknowledged that each and every such payment is due at the date named in this Policy, by the delivery and acceptance of it, and any further notice or notices required by any statute is hereby expressly waived.

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### FROM HOME LIFE APPLICATION.

THE UNDERSIGNED DOES HEREBY COVENANT AND AGREE, to and with the HOME LIFE INSURANCE COMPANY, in consideration of the issuing of the Policy of assurance herein applied for, that the preceding answers given to the annexed questions, and the accompanying statements and this declaration shall be the basis and form part of the contract or Policy which may be granted on this application; that the said answers are warranted to be full, correct and true; and that no circumstance is concealed, withheld or unmentioned in relation to the past or present state of the health, habits of life, occupation or condition of the said party whose life is to be insured, which can render an insurance on h...life more than usually hazardous or affect unfavorably h...prospects of life; and also that the assurance hereby proposed shall not be binding on said company until the premium thereon shall have been received by said company in the lifetime of the said.....and that it shall not continue in force in case of default of payment of any note or notes which may be given in part payment of the premiums thereon. *And it is further covenanted and agreed that no statements, promises or conditions made by the agent taking this application, nor any statements or information made or communicated to said agent, other than such as are reduced to writing herein, shall in any manner be binding upon said company. And it is further agreed that if the foregoing answers and statements be not in all respects full, true and correct, or if the premium shall not be promptly paid when due, or if the party whose life is insured shall*

die by his or her own hand or agency, when sane or insane, within three years from date of said Policy, or by the hand or agency of the undersigned, the said Policy shall be void, and all moneys which may have been paid on account thereof shall be forfeited to said company. *And also, it is further agreed*, that if any Policy issued under this application shall, after the full amount of three annual premiums have been paid, by its terms lapse or become forfeited for the non-payment of any subsequent premium, this company will issue a Paid-up Non-Participating Policy for such an amount as the reserve upon this Policy at the time of forfeiture, according to the legal standard of the State of New York, after deducting any indebtedness to this company, under this contract, will purchase as a single premium at the published rates of this company at the then age of the said.....provided, that this Policy shall be surrendered to this company at its office, in the City of New York, within six months after said forfeiture. *And it is further stipulated and agreed* by and between the parties hereto that each and every dividend of profits which may be made on this Policy shall be retained by the company, and shall be applied to the purchase of simple endowments in favor of the holder hereof, which shall mature and be payable only at the expiration of..... years from the date hereof, at which time the accumulations shall be payable in cash, or, if preferred, in additional insurance (if the insured is in sound health), or in the purchase of an annuity, or the company will pay for its surrender and cancellation, in addition to the accumulation from dividends, the full amount of the legal reserve according to the present standard of the State of New York, but only on condition that all the premiums hereon are paid as hereinbefore provided, and this Policy remains in force at that date.



## JOHN HANCOCK POLICY.

*This Policy is made and accepted upon the following conditions:*

If the said insured (except as herein permitted) shall pass beyond the limits of the United States, or approach within fifty miles of the Atlantic Ocean south of Fortress Monroe, of the Gulf of Mexico, of the Mississippi River south of Cairo, Illinois, or of the Red River, in the State of Arkansas; or enter into any military or naval service (the militia not in actual service excepted); or shall be personally employed in any mine, or manufactory of explosive or highly inflammable materials; or on any railroad as brakeman or switchman, without the consent of this company, previously given in writing; or if any of the statements made in the application for this Policy, which is made a part hereof, are in any respect untrue; provided, such misrepresentation is made with actual intent to deceive and the matter misrepresented increases the risk of loss; then this Policy shall be null and void.

The said insured has liberty to go on any voyage by water along the coast of the United States, Nova Scotia or New Brunswick, between the United States and Europe, and between the United States and Cuba; to travel in any part of the United States, except where yellow fever may be prevailing; to reside in Cuba between the first of December and first of April, and to reside and travel indefinitely in Europe, Turkey, Egypt, the Dominion of Canada and Newfoundland.

It is further agreed that after this Policy shall have been in force for three full years, the liability of this company under the same shall not be contested, provided that the premiums shall be paid as stipulated herein, and that the provisions of this Policy as to residence, travel and occupation shall be complied with; but if the age of the insured is not correctly stated in the application, no greater sum will be paid hereunder than the amount that the premiums paid hereon would have purchased at the rate in use at the date of this Policy for the true age of the insured.

Said company shall have a right to set off any demand it shall have against the other parties to this contract, or either of them, their assigns or representatives, against any claim hereon.

This Policy shall not take effect until the advance premium hereon shall have been paid, during the lifetime and good health of the insured, as per first premium receipt accompanying this Policy.

No suit shall be brought against said company on any claim under this Policy, unless said suit is commenced within two years from the time when the right of action accrues. Any assignment of this Policy shall be void unless assented to in writing by the secretary of said company; and the claim of any assignee shall be subject to proof of interest. No person, except the president or secretary, is authorized to make, alter or discharge contracts, or waive forfeitures. This contract is made and to be performed in the Commonwealth of Massachusetts.

If any premium or installment thereof on this Policy shall not be paid on or before the day when due, this Policy shall thereupon become forfeited and void, except as provided by Section 76 of the "Massachusetts Insurance Act of eighteen hundred and eighty-seven," which section is printed on the back of this Policy.

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### FROM JOHN HANCOCK APPLICATION.

I HEREBY DECLARE that I have given true answers to all the questions put to me by the medical examiner, and that I am the same person described in the accompanying application.

Application is hereby made to the JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY for insurance on the life of.....of.....County of.....State of.....to the amount.....dollars (\$.....), for the term of.....and with that view, and as the basis of such insurance, I make the following statements, including those made to the medical examiner, which, it is hereby mutually agreed, shall form a part of the contract for this insurance.

## MANHATTAN LIFE POLICY.

*Upon the following conditions:*

1. If any statement made in the application be in any respect untrue, or if any premium or interest on any note given on account of a premium be not paid when due, or if the insured die in consequence of any violation of law, or if he engage in any naval or military service except in the militia not in actual service, this Policy shall be void and all payments made upon it shall be forfeited to the company: except, after being in force three full years, this Policy shall be incontestable for any misstatement in the application except as to age, and if it should lapse or become forfeited for the non-payment of any premium or interest on any note given on account of a premium, the company will, upon the surrender of this Policy within six months after such lapse, issue a non-participating paid-up Policy for such sum as the legal net reserve on this Policy, at the time of lapsing, will purchase as a single premium at the company's present published rates.

2. Proof of death shall be furnished to the company within two years after death, and shall contain full answers under oath to the questions in the company's blanks, and no suit shall be brought against the company on this Policy after two years from the time when the cause of action accrues.

3. No provision of this contract can be changed or waived except by a written agreement, signed by the president or secretary of the company.

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### FROM MANHATTAN LIFE APPLICATION.

And it is hereby warranted that the above statements and answers are full, complete and true in every particular, and they are offered as a consideration for the insurance applied for, but it is agreed that there shall be no contract of insurance until a policy shall be issued by the company, and accepted, subject to the stipulations and conditions therein contained during the good health of the person to be insured. And it is hereby agreed that if a Policy shall be issued and after being in force for three full years, shall lapse, or become forfeited for non-payment of any premium, or of interest on a note given on account of a premium, the company may, in consideration of the legal net reserve on the Policy at the time of lapsing, taken as a single premium, at the company's present published rates, issue a non-participating paid-up Policy, if demand be made, and the original Policy surrendered, within six months after such lapse, but if such demand and surrender be not made, all payments made on account of said Policy shall be forfeited to the company.

## MASSACHUSETTS MUTUAL POLICY.

*This Policy is issued and accepted upon the following conditions:*

1. That the contract between the parties hereto is completely set forth in this Policy, and the application therefor, taken together, and none of its terms can be modified, nor any forfeiture under it waived, except by an agreement in writing, signed by the president or secretary, whose authority for this purpose will not be delegated.

2. That the conditions respecting residence, travel and occupation or employment, prescribed on the back of this Policy, which are hereby referred to, and made a part hereof, shall not be transgressed without the written consent of the president or secretary of the company.

3. That this Policy is entitled to share in such distributions of surplus funds as the company may, from time to time, make, according to the methods and rules adopted by the directors; provided, that in case this Policy shall become paid-up for an amount less than one hundred dollars, it shall not be entitled to share in any such distributions.

4. That any assignment of this Policy, or of any interest therein, shall be void without the assent, in writing, of the president or secretary of the company, but such assent, if given, shall not be construed as guaranteeing the validity of any assignment.

5. That if the insured shall die by suicide, or by his (or her) own hand or act, sane or insane, at any time during the first three years of the continuance of this contract, the company shall be liable only for the net reserve held against this Policy, reckoned according to the legal standard of Massachusetts.

6. That if premiums are paid otherwise than wholly in cash, annually in advance, the remainder of the year's premium, and any obligation given for premium, shall always be an indebtedness against the Policy; that no insurance shall take effect under this Policy until the first premium hereby required is paid during the lifetime and continued good health of the insured; that all premiums are payable to the company, at its said office in Springfield, but will be accepted elsewhere when duly made in exchange for the company's receipt, signed by the president or secretary, and such a receipt shall be the only evidence of the payment of any premium, or interest on any premium obligation; that a failure to pay any premium, or interest on any premium obligation, at or before the time when due, or a violation of any of the conditions of this contract, or any untrue statement in the application for this Policy, or the death of the insured in consequence of the commission of crime or the violation of law by him (or her), shall render this Policy void, and no claim shall exist for return of premiums or for share of surplus funds, and the company shall be released from all liability except such as may be imposed by the laws of Massachusetts at the date hereof.

7. That in case of death no claim shall exist under this Policy, unless proof of the death is furnished to the company, in such form as it shall require, at its said office, within two years after the death of the insured, and no action shall be brought under this contract after two years from the time when the right of action accrues.

Conditions respecting residence, travel and occupation or employment, referred to in this policy:

1. The insured shall reside in the United States of America, the Dominion of Canada, in Cuba, or in Europe; but shall not, during the months of July, August, September and October, reside in Cuba, or in those parts of the United States which are south of the thirty-sixth degree of north latitude and are either within one hundred miles of the Atlantic Ocean or the Gulf of Mexico or within fifty miles of the Mississippi or Red River.

2. The insured shall, during the first two years of the continuance of this Policy, travel only in those places and countries in which continuous residence is permitted by the first paragraph of these conditions, or from one such place or country to another and without remaining (during the months of July, August, September and October) more than ten days in any one city or town where continuous residence is not permitted.

3. The insured shall have the right, after this Policy has been in force two years, to travel for business or pleasure without restriction, provided that nothing in this paragraph shall be construed as permitting him (or her) to engage in any occupation or employment prohibited by the fourth paragraph of these conditions.

4. The insured shall not engage in blasting, mining, subterranean or submarine labor, aeronautic travel or excursions; the manufacture, handling or transportation of gun powder, nitro-glycerine, or other explosive material; services upon any railroad train, steamboat or other vessel or boat; military or naval service of any kind in time of war.

## MASSACHUSETTS MUTUAL FIVE-YEAR DIVIDEND POLICY.

*Conditions, Provisions, Requirements and Benefits.*

**PAYMENT OF PREMIUMS.**—Each premium is due and payable at the home office of the company, but will be accepted elsewhere when duly made in exchange for the company's receipt, signed by the president or secretary. Notice that each and every such payment is due at the date named in the Policy is given and accepted by the delivery and acceptance of this Policy, and any further notice required by any statute is expressly waived. That part of the year's premium, if any, not due and unpaid at the maturity of this contract, and any obligation given for premium shall be deducted from the amount of the claim. If this Policy shall become void by non-payment of premium, all payments previously made shall be forfeited to the company, and no claim shall exist under it except such, if any, as is imposed by the laws of the Commonwealth of Massachusetts. No insurance shall take effect under this Policy until the first premium is paid during the life time and continued good health of the person proposed for insurance.

**RESIDENCE, TRAVEL AND OCCUPATION OR EMPLOYMENT.**—During the first two years of this Policy the insured shall travel and reside only in the United States of America, the Dominion of Canada and Europe, and shall not during its continuance engage in blasting, mining, subterranean or submarine labor, the manufacture or transportation of gunpowder, nitro-glycerine, or other explosive material; services upon any railroad train, steamboat or other vessel or boat; and military or naval service of any kind, in time of war, without the written consent of the president or secretary of the company.

**SUICIDE.**—If the insured shall die by his (or her) own hand or act, sane or insane, at any time during the first two years of the continuance of this contract, the company shall be liable only for the net reserve held against this Policy, reckoned according to the legal standard of Massachusetts.

**DIVIDENDS.**—No dividend from the surplus of the company will be appropriated to, or payable on account of, this Policy until the expiration of five years from the date of its issue, and the payment of the premium then due for the next succeeding year. Nor will any dividend be appropriated to, or paid upon, this Policy if, under the provisions of Chapter 119 of the Public Statutes of Massachusetts, it becomes a Policy for paid-up insurance by reason of failure to pay premium due at any time during the first five years from the date of the Policy.

**PROOFS.**—In case of death no claim shall exist under this Policy, unless proof of the death is furnished to the company, in such form as it shall require, at its said office, within two years after the death of the insured, and no action shall be brought under this contract after two years from the time when the right of action accrues.

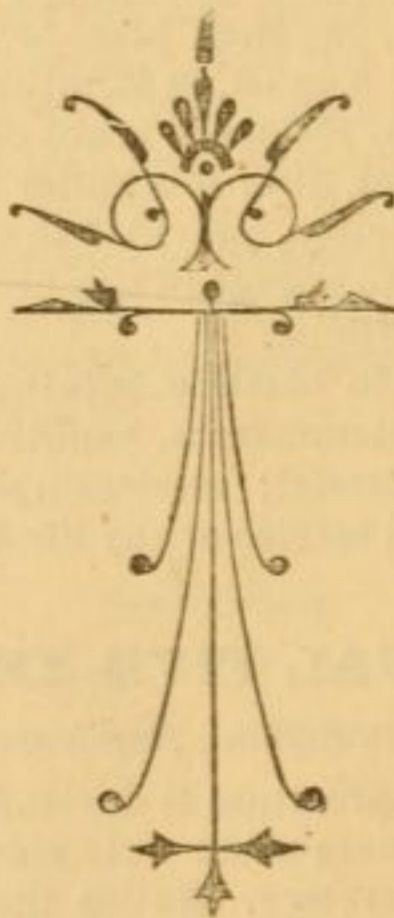
**POWERS OF AGENTS.**—No agent has power on behalf of the company to make or modify this or any contract of insurance, to extend the time for paying a premium, or to bind the company by making any promise, or by receiving any representation or information not contained in the application for this Policy.

**ASSIGNMENTS.**—The company declines to notice any assignment of this Policy until the original or a duplicate or certified copy thereof shall be filed in the company's home office. The company will not assume any responsibility for the validity of an assignment.

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FROM MASSACHUSETTS MUTUAL APPLICATION.

It is hereby agreed that the foregoing statements are true, and that no insurance shall be in force until the acceptance of this application by the company, the delivery of the Policy to the insured or his agent, and the payment of the first premium as stated in the Policy, except as provided in such conditional receipt as may be given to the insured by the agent of the company, in case the insured shall answer the question in Item 20 in the affirmative.



## MICHIGAN MUTUAL LIFE ENDOWMENT POLICY.

*This Policy is issued, and the same is accepted by the Insured, on the following conditions:*

1. The.....annual premium of.....dollars and.....cents, shall be paid in advance to the company at its home office in the city of Detroit, or to its authorized agents, on the delivery of this Policy, and thereafter before twelve o'clock noon on the.....day of..... in every year during the continuance of this contract. This Policy shall not take effect unless the first premium is paid, or a note accepted therefor, nor unless the insured is in good health at the time of the delivery of the Policy.

2. This Policy is subject to the limitations as to travel and residence, and occupation named on the back hereof, and the same are made a part of this contract. This company does not insure against death in consequence of the violation of the law of any state or country, nor against death caused by the insured's own hand, unless on proof that such death resulted from accident or from insanity produced by disease and without the voluntary act of the insured. In case of the violation of any of these provisions, or if the statements in the application shall be found in any respect untrue, then this Policy shall be void and all payments shall be forfeited to the company: *except as herein provided*, that after three years from the date of this Policy, and the payment in cash of three years' premiums, the liability of the company shall not be disputed because the death of the insured was caused by his own act, or because of any misrepresentations in the application not wilful, save that if the age of the insured is understated the company shall be only liable for such an amount as the premiums received would have paid for at the rates charged by the company at this date for persons at the insured's real age.

3. If the premiums are not paid as provided herein, then in every such case the company shall not be liable for the payment of the sum insured, and this Policy shall cease and determine; *excepting only*, that after due payment of premiums on this Policy for three or more full years, it will be valid as a paid-up non-participating Policy on the life of the said insured, payable as above provided, for as many.....parts of the whole amount hereby assured as there shall have been complete annual premiums paid, or after payment of three or more full years' premiums, the cash value thereof will be paid as expressed, and in accordance with the agreement on the back of this Policy.

4. If the first or any subsequent premium on this Policy shall be settled wholly or in part by note or other obligation, whether of the beneficiary, the insured or any third party, such settlement shall not be deemed a payment, but only an extension of the time for the payment of such premiums, and if such note or other obligation, or any renewal thereof shall not be fully paid when due, then for any loss occurring while such note or other obligation remains due and unpaid, the company shall not be liable, but the whole amount of the premium included in such note or other obligation shall be considered as earned, and the company may collect the same.

5. If this Policy is assigned or held as security, written notice shall be given to the company, and proof of interest produced with proof of death. The company will take no responsibility as to the validity of any assignment.

6. No agent has power to change the terms of this contract, nor to extend the time for the payment of any premium. When a note is given for extension of time it shall be subject to the approval of the company.

7. No suit arising out of this contract shall be begun more than one year after the death of the insured.

### PROVISIONS AND REQUIREMENTS REFERRED TO IN THIS POLICY.

**AS REGARDS TRAVELING.—First.** The person whose life is hereby insured, shall not pass south of the 34th parallel of north latitude, between the first days of July and November, in any year.

**Second.** He shall not enter upon a voyage on the high seas, excepting to pass as passenger on first-class vessels along the coasts of the United States and the Dominion of Canada, or between said countries and parts of Europe north of the 42d parallel of north latitude, without first obtaining the written consent of the company.

**AS REGARDS OCCUPATIONS.—Third.** The person whose life is hereby insured shall not engage in blasting, mining, sub-marine operations or the production of highly inflammable or explosive substances, or be regularly employed in working or managing a steam engine, in any capacity, or as a mariner, engineer, fireman, conductor, or laborer in any capacity upon service upon any steam or sail vessel, or upon railroad trains. Nor shall he enter any military or naval service whatsoever (the militia not in active service excepted), without first obtaining the written consent of the company.

**NOTICE.—Fourth.** No agent has authority to deliver a renewal receipt upon this Policy after the day when the premium falls due, without at the same time taking a certificate of the good health of the insured. And whenever the company receives a premium after it is due, it does so on the express understanding that it does not establish a custom for the future. It expressly reserves the right to reject any premium tendered after the same becomes due.

**Fifth.** The payment of any note or obligation received under the terms of this Policy, shall in no manner whatsoever be contingent upon conditions not expressed in such note or obligation.

*Sixth.* For the information of the assured, and in order that any unintentional errors or omissions which hereafter may be found to exist may be corrected, a copy of the application upon which this Policy is based is hereto attached. If corrections are desired, when satisfactory to the company, a certificate to that effect will be issued over the signature of the president or secretary.

THIS POLICY shall participate in profits as declared by the company: and when awarded, dividends may be used in reduction of the premiums, or to purchase additions, or they may be applied as provided in either of the following agreements.

IN CONSIDERATION of the request of the assured in the application for this Policy, it is issued on the *Accumulative Plan*, and it is understood and agreed that the profits on the same shall be left with the company, to be accumulated at the rates of interest earned on its assets, and when such accumulative profits, added to the reserve, shall amount to the sum insured, it shall be paid to.....; or in case of the previous death of the person whose life is insured, the full amount of the Policy and accumulative profits shall then be paid, in accordance with the conditions of this Policy.

IN CONSIDERATION of the request of the assured in the application for this Policy, it is issued on the *Dividend Investment Plan*. And it is understood and agreed that no dividends shall be declared on this Policy until the end of the term of.....years, when the assured shall receive his portion of the fund provided by this class of policies, in proportion to the premiums paid by him. It is provided that the surviving policies of this class shall receive as a dividend all the surplus arising from their own policies, and also that forfeited under agreements of this class. It is further agreed that if the assured shall fail from any cause to pay the premiums upon this Policy for the time above mentioned, he shall not be entitled to receive any portion of said fund. The share of each Policy at the end of the period named will be subject to the following options on the part of the holder:

1st. He may take it in cash. 2d. He may convert it into an annuity to decrease his future premiums. 3d. He may apply it to the payment of his premiums.

This agreement may be renewed at the end of the time stipulated, this Policy being in force as a premium-paying contract.

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FROM MICHIGAN MUTUAL APPLICATION.

I HEREBY DECLARE, That the above are fair and true answers to the foregoing questions, and I hereby agree that these statements, with this declaration, shall form the basis of the contract for assurance, and that any untrue or fraudulent answers, any suppression of facts in regard to my health, habits or circumstances, or neglect to pay the premium on or before the day it becomes due shall violate the Policy, and forfeit all payments made thereon, except as provided in the Policy. It is hereby agreed that the Policy shall not be in force unless the premium is actually paid to the company or its authorized agent, or a note given and accepted in the place of such payment, during the lifetime of the person whose life is insured, and the Policy is actually delivered to the person for whose benefit is the insurance, during such lifetime. And it is further agreed, that if the first or any subsequent premium on the Policy shall be settled wholly or in part by note or other obligation, whether of the beneficiary, the assured, or any third party, such settlement shall not be deemed a payment, but only an extension of the time for the payment of such premium; and if such note or other obligation or any renewal thereof shall not be fully paid when due, then, for any loss occurring while such note or other obligation remains due and unpaid the company shall not be liable, but the whole amount of the premium included in such note or other obligation shall be considered as earned, and the company may collect the same.

The payment of any note or obligation received under the terms of this application shall in no manner whatsoever be contingent upon conditions not expressed in such note or obligation.

## MUTUAL BENEFIT POLICY CONDITIONS.

Provided, that in case the said premiums shall not be paid on or before the several days hereinbefore mentioned for the payment thereof, at the office of the company, in the City of Newark, or to agents when they produce receipts signed by the president or treasurer, then, and in every such case, this Policy shall cease and determine, subject to the provisions of the company's Non-Forfeiture System, as indorsed hereon, with accompanying table.

This Policy does not take effect until the first premium shall have been actually paid; nor are agents authorized to make, alter or discharge this or any other contract in relation to the matter of this insurance, or to waive any forfeiture hereof, or to grant permits, or to receive for the cash due for premiums anything but cash. Any error made in understanding the age of the insured will be adjusted by paying such amount as the premiums paid would purchase at the table rate.

No assignment of this Policy shall take effect until written notice thereof shall be given to the company.

This Policy, after two years, will be incontestable, except for fraud or non-payment of premium.

### ORDINARY LIFE POLICY.

*\$10,000 issued at age of 40 years.*

**NON-FORFEITURE PROVISIONS.**—When after two full annual premiums shall have been paid on this Policy, it shall cease or become void solely by the non-payment of any premium when due, its entire net reserve by the American Experience Mortality, and interest at four per cent. yearly, less any indebtedness to the company on this Policy, shall be applied by the company as a single premium at the company's rates, published and in force at this date, either, *first*, to the purchase of non-participating term insurance for the full amount insured by this Policy, or, *second*, upon the written application by the owner of this Policy, and the surrender thereof to the company at Newark within three months from such non-payment of premium, to the purchase of a Non-Participating Paid-up Policy, payable at the time this Policy would be payable if continued in force. Both kinds of insurance aforesaid will be subject to the same conditions, except as to payment of premiums, as those of this Policy. No part, however, of such term insurance shall be due or payable unless satisfactory proofs of death be furnished to the company within one year after death; and if death shall occur within three years after such non-payment of premium, and during such term of insurance, there shall be deducted from the amount payable the sum of all the premiums that would have become due on this Policy if it had continued in force.

The following table shows the amount that the company agrees to loan (being one-half of the reserve) upon a satisfactory assignment of the Policy as collateral security; also the additional time for which the insurance will be continued in full force after lapse by non-payment of premium; or the value of the Policy in paid-up insurance upon surrender within three months from date of lapse.

The figures given are based upon the assumption that the premiums (less current dividends) have been fully paid in cash. If there be any indebtedness upon the Policy, the values as stated in the table would have to be reduced proportionately upon the principles stated in the Policy. The indebtedness, if any, may be paid off in cash, in which case the figures in the table will apply.

Number of Years Premiums Paid.	Company will Loan.	IN CASE OF LAPSE OF POLICY.		
		Extended Insurance.		Paid-up Policy.
		Years.	Days.	
2	\$ 140	2	137	\$ 620
3	210	3	206	920
4	290	4	262	1,230
5	360	5	293	1,530
6	440	6	289	1,830
7	530	7	243	2,120
8	610	8	160	2,410
9	700	9	35	2,700
10	790	9	235	2,980
11	880	10	35	3,250
12	970	10	166	3,520
13	1,060	10	268	3,780
14	1,160	10	343	4,040
15	1,260	11	28	4,290
20	1,760	10	362	5,430

#### FROM MUTUAL BENEFIT APPLICATION.

I hereby warrant that he is not intemperate in the use of stimulants or narcotics. I agree that the answers given herewith to the questions of the agent and examiner, which I declare and warrant to be true, shall be the basis of my contract with the company; and that such contract shall at all times and places be held and construed to have been made in the City of Newark, New Jersey. I also agree that if within two years from this date the insured shall, without the written consent of the company, reside or travel elsewhere than in or to the United States, Canada or Europe, or shall within such period, and without such consent, be personally engaged in blasting, mining, submarine operations, or in the making of explosives, or in service on any railway train, or on a steam or sailing vessel, or in naval or army service in times of war, the policy hereby applied for shall thereupon cease and determine.

## CONVERTIBLE POLICY MUTUAL BENEFIT.

*\$10,000; age 40; Twenty-Year Endowment.*

**NON-FORFEITURE PROVISIONS.**—When after two full annual premiums shall have been paid on this Policy it shall cease or become void solely by the non-payment of any premium when due, the entire net reserve value of the Policy, including dividend additions, by the American Experience Mortality and interest at four per cent. yearly, less any indebtedness to the company on this Policy, shall be applied by the company as a single premium at the company's rates published and in force at this date, either, *first*, to the purchase of non-participating term insurance for the full amount insured by this Policy, or, *second*, upon the written application by the owner of this Policy and the surrender thereof to the company at Newark within three months from such non-payment of premium, to the purchase of a non-participating paid-up Policy payable at the time this Policy would be payable if continued in force. Both kinds of insurance aforesaid will be subject to the same conditions, except as to payment of premiums, as those of this Policy. No part, however, of such term insurance shall be due or payable unless satisfactory proofs of deaths be furnished to the company within one year after death; and if death shall occur within three years after such non-payment of premium, and during such term of insurance, there shall be deducted from the amount payable the sum of all the premiums that would have become due on this Policy if it had continued in force. If the reserve be more than enough to purchase temporary insurance as aforesaid to the end of the endowment term, the excess shall be applied to the purchase of pure endowment insurance, payable at the end of the term if the insured be then living.

And, after two full years' premiums shall have been paid, the company will, on surrender of this Policy fully receipted while in force or within three months from time of lapse, allow as a cash surrender value for the same, a sum not less than the full reserve value of the Policy, exclusive of dividend additions, computed by the above-named standard, deducting therefrom any indebtedness to the company on this Policy.

The following table shows the minimum values of the Policy under the several options granted by the company.

1ST OPTION.—Cash surrender value.

2D OPTION.—Amount that may be borrowed from the company on the Policy.

3D OPTION.—Extended insurance for full amount of Policy, and cash endowment (if any) payable at end of Policy term.

4TH OPTION.—Paid-up Policy value.

Number of Years' Pre- miums Paid.	Guaranteed Cash Surren- der Value.	Company will Loan.	IN CASE OF LAPSE OF POLICY.			
			Extended Insurance.		Cash Payable at end of En- dowment if Party lives.	Paid-up Policy.
			Years.	Days.		
2	\$ 644 10	\$ 320	5	261	.....	\$ 1,080
3	987 50	490	8	221	.....	1,610
4	1,346 00	670	11	108	.....	2,130
5	1,720 10	860	13	256	.....	2,650
6	2,110 90	1,060	14	.....	\$ 530	3,150
7	2,518 80	1,260	13	.....	1,390	3,660
8	2,944 90	1,470	12	.....	2,220	4,150
9	3,390 00	1,700	11	.....	3,010	4,630
10	3,855 10	1,930	10	.....	3,760	5,110
11	4,341 30	2,170	9	.....	4,480	5,580
12	4,850 00	2,430	8	.....	5,160	6,040
13	5,383 00	2,690	7	.....	5,810	6,500
14	5,942 60	2,970	6	.....	6,430	6,950
15	6,529 30	3,260	5	.....	7,010	7,390
16	7,147 50	3,570	4	.....	7,660	7,900
17	7,799 70	3,900	3	.....	8,280	8,420
18	8,489 40	4,240	2	.....	8,880	8,940
19	9,221 20	4,610	1	.....	9,450	9,470
20	10,000 00	5,000	...	.....	10,000	10,000

**NOTE.**—The first ten years' Dividends that may be declared upon this Policy will be allowed only on the "Addition" Plan.

The Values of this Policy may, owing to Dividend Additions, be more than those above stated; but they cannot be less, provided there be no loan on the Policy requiring adjustment.

Loans not made for less than twenty dollars.

## MUTUAL LIFE POLICY.

### FIVE-YEAR DISTRIBUTION POLICY.

*Subject to the provisions, requirements and benefits stated on the back of this Policy, which are hereby referred to and made part hereof.*

#### PROVISIONS, REQUIREMENTS AND BENEFITS.

**PAYMENT OF PREMIUMS.**—Each premium is due and payable at the home office of the company, in the City of New York, but will be accepted elsewhere when duly made in exchange for the company's receipt, signed by the president or secretary. Notice that each and every such payment is due at the date named in the Policy, is given and accepted by the delivery and acceptance of this Policy, and any further notice, required by any statute, is thereby expressly waived. That part of the year's premium, if any, which is not due and is unpaid at the maturity of this contract, shall be deducted from the amount of the claim. If this Policy shall become void by non-payment of premium, all payments previously made shall be forfeited to the company except as hereinafter provided.

**DIVIDENDS.**—This Policy is issued on the Five-Year Distribution Plan. It will be credited with its distributive share of surplus apportioned at the expiration of each five years from the date of issue. Only Policies in force at the end of such terms, and entitled thereto by year of issue, shall share in such distribution of the surplus, and no other distribution to such Policies shall be made at any other time. All surplus so apportioned may be applied at the end of such periods to purchase additional insurance, or in payment of future premiums on this Policy, if requested in writing, or may then be drawn in cash.

**PAID-UP POLICY.**—After three full annual premiums have been paid upon this Policy, the company will, upon the legal surrender thereof before default in payment of any premium, or within six months thereafter, issue a non-participating Policy for paid-up insurance, payable as herein provided, for the amount required by the provisions of the Act of May 21, 1879, Chapter 347, Laws of the State of New York.

**SURRENDER.**—This Policy may be surrendered to the company at the end of the fifth year from the date of issue, and eighty per cent. of the reserve (computed by the American Table of Mortality and four and one-half per cent. interest), and the surplus as defined above, will be paid therefor. If surrendered at the end of the second or any subsequent five-year period, the full reserve by the same standard and the surplus as so defined will be paid. No cash value will be paid for a surrender at any other time or date.

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**NOTICE.**—No agent has power on behalf of the company to make or modify this or any contract of insurance, to extend the time for paying a premium, to bind the company by making any promise, or by receiving any representation or information not contained in the application for this Policy.

**ASSIGNMENTS.**—The company declines to notice any assignments of this Policy until the original or a duplicate or certified copy thereof shall be filed in the company's home office. The company will not assume any responsibility for the validity of an assignment.

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#### FROM MUTUAL LIFE APPLICATION (FIVE-YEAR DISTRIBUTION.)

*Subject to the charter of said company and the laws of said State.*

I HEREBY APPLY TO THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK, for \$.....of insurance, on my life upon the.....plan.....year distribution.

*I certify that I am temperate in my habits, and am, to the best of my knowledge and belief, in sound physical and mental condition, and a satisfactory subject for life insurance.*

*I hereby warrant and agree not to reside or travel in any part of the Torrid Zone, and not to engage in any specially hazardous occupation or employment during the next two years following the date of issue of the Policy for which application is hereby made, without first obtaining permission from this company; and I also warrant and agree that I will not die by my own voluntary act during the said period of two years.*

*The specially hazardous occupations or employments herein referred to are: }  
Blasting, mining, submarine labor, aeronautic ascensions, Arctic explorations, the }  
manufacture of highly explosive substances, service upon any railroad train, or in }  
switching or in coupling cars, or on any steam or other vessel, or military or naval }  
service in time of war. }*

*I also agree that all the foregoing statements and answers, as well as those that I make or shall make to the company's medical examiner, in continuation of this application, are by me warranted to be true, and are offered to the company as a consideration of the contract, which shall not take effect until the first premium shall have been paid, and the Policy shall have been delivered, during my life and continuance in good health.*

# MUTUAL LIFE TWENTY YEAR DISTRIBUTION POLICY.

(MAN'S LIFE.)

LIFE PLAN, ANNUAL PREMIUMS FOR TWENTY YEARS.

*Age, 40 years; annual premium, \$796; amount, \$20,000.*

IN CONSIDERATION of the application for this Policy, which is hereby made a part of this contract, THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK promises to pay, at its home office, in the city of New York, unto.....of.....in the county of .....State of.....his executors, administrators, or assigns, *Twenty Thousand* dollars, upon acceptance of satisfactory proofs at its said office of the death of the said.....during the continuance of this Policy, upon the following conditions, and subject to the provisions, requirements and benefits stated on the back of this Policy, which are hereby referred to and made part hereof:

The annual premium of *Seven Hundred and Ninety-Six* dollars shall be paid in advance on the delivery of this Policy, and thereafter to the company, at its home office, in the City of New York, on the *first* day of *June*, in every year during the continuance of this contract, until premiums for twenty full years shall have been duly paid to said company.

IN WITNESS WHEREOF, the said THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK has caused this Policy to be signed by its president and secretary, at its office, in the City of New York, the *first* day of *June*, A. D., one thousand eight hundred and eighty-seven.

[Signed]

RICHARD A. McCURDY, *President.*

[Signed]

WM. J. EASTON, *Secretary.*

## FROM APPLICATION (TWENTY YEAR DISTRIBUTION POLICY).

*I certify* that I am temperate in my habits, and am, to the best of my knowledge and belief, in sound physical and mental condition, and a satisfactory subject for life insurance.

*I hereby warrant and agree* not to reside or travel in any part of the Torrid Zone, and not to engage in any specially hazardous occupation or employment during the next two years following the date of issue of the Policy for which application is hereby made, and also not to engage in any military or naval service in time of war during the continuance of this Policy, without first obtaining permission from this company; and I also warrant and agree that I will not die by my own voluntary act during the said period of two years.

The specially hazardous occupations or employments herein referred to are: Blasting, mining, submarine labor, aeronautic ascensions, Arctic explorations, the manufacture of highly explosive substances, service upon any railroad train, or in switching or in coupling cars, or on any steam or other vessel, or military or naval service in time of war.

*I also agree* that all the foregoing statements and answers, as well as those that I make or shall make to the company's medical examiner, in continuation of this application, are by me warranted to be true, and are offered to the company as a consideration of the contract, which shall not take effect until the first premium shall have been paid, and the Policy shall have been delivered, during my life and continuance in good health.

# MUTUAL LIFE TWENTY YEAR DISTRIBUTION POLICY.

PROVISIONS, REQUIREMENTS AND BENEFITS.

*(Printed on the back of and referred to in this Policy.)*

**PAYMENT OF PREMIUMS.**— Each premium is due and payable at the home office of the company, in the City of New York, but will be accepted elsewhere, when duly made in exchange for the company's receipt, signed by the president or secretary. Notice that each and every such payment is due at the date named in the Policy, is given and accepted by the delivery and acceptance of this Policy, and any further notice, required by any statute, is thereby expressly waived. That part of the year's premium, if any, which is not due and is unpaid at the maturity of this contract, shall be deducted from the amount of the claim. If this Policy shall become void by non-payment of premium, all payments previously made shall be forfeited to the company, except as hereinafter provided.

**DIVIDENDS.**— This Policy is issued on the Twenty Year Distribution Plan. It will be credited with its distributive share of surplus apportioned at the expiration of twenty years from the date of issue. Only twenty year distribution Policies in force at the end of such term, and entitled thereto by year of issue, shall share in such distribution of the surplus, and no other distribution to such Policies shall be made at any previous time. All surplus so apportioned may be applied at the end of such period to purchase additional insurance, or in payment of future premiums on this Policy, if requested in writing, or may then be drawn in cash. After the expiration of the period of twenty years herein above provided for, the dividend distribution periods shall be changed to terms of five years each during the continuance of this Policy. But should the owner of the Policy at the end of said first period of twenty years, or at the end of any subsequent period of five years, elect to receive the dividends annually, the surplus applicable on this Policy will thereafter be apportioned at the beginning of each year on the anniversary of the date of this Policy, and may be applied as hereinbefore provided.

**PAID-UP POLICY.**—After three full annual premiums have been paid upon this Policy, the company will, upon the legal surrender thereof before default in payment of any premium, or within six months thereafter, issue a Non-Participating Policy for paid-up insurance, payable as herein provided for the proportion of the amount of this Policy which the number of full years' premiums paid bears to the total number required.

**SURRENDER.**—This Policy may be surrendered to the company at the end of the said twenty years from the date of issue, and the full reserve computed by the American Table of Mortality, and four per cent. interest, and the surplus as defined above, will be paid therefor in cash. If surrendered at the end of any subsequent quinquennial dividend period, the full reserve, by the same standard, and the surplus as so defined, will be paid in cash. No cash value will be paid for a surrender at any other times or dates.

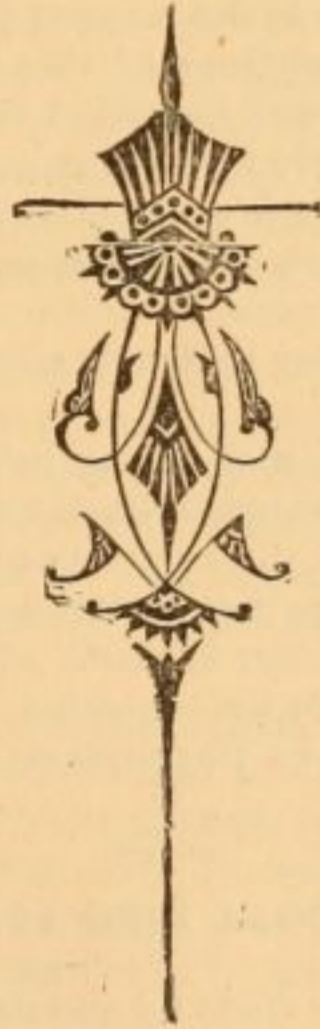
**NOTICE.**—No agent has power, on behalf of the company, to make or modify this or any contract of insurance, to extend the time for paying a premium, to bind the company by making any promise, or by receiving any representation or information not contained in the application for this Policy.

**ASSIGNMENTS.**—The company declines to notice any assignment of this Policy until the original or a duplicate or certified copy thereof shall be filed in the company's home office. The company will not assume any responsibility for the validity of an assignment.

**NOTE.**—The Return Premium Policy is the same as above, except it contains clauses referring to Paid-up Policy and *Return Premiums*, as follows:

**WHOLE PREMIUM RETURN.**—If this Policy shall become a claim by death during the first dividend period, as above provided, the whole of the premiums received during said period will be returned and paid with the amount of this Policy.

**PAID-UP POLICY.**—After three full annual premiums have been paid upon this Policy, the company will, upon the legal surrender thereof before default in payment of any premium, or within six months thereafter, issue a Non-Participating Policy for paid-up insurance, payable as herein provided, for the amount required by the provisions of the Act of May 21, 1879, Chap. 347, Laws of the State of New York, but said Paid-up Policy shall not provide for any return of premiums.



## NATIONAL LIFE POLICY.

*This Policy is issued and accepted upon the following conditions:*

That the statements and declarations made by and on behalf of the insured in the application for this Policy, which are hereby referred to as the basis of this contract, and are a part thereof, and on the faith of which it is issued, are in all respects true, and that no fact has been suppressed relating to the health or circumstances of the insured affecting the interests of said company, or its inducements to accept the risk.

That the insured may reside in the United States and its Territories (except in localities where yellow fever is prevailing at the time as an epidemic), and in the British Provinces, and travel in and make passages along the coasts thereof; may go to, return from, reside and travel in Europe and in the West Indies, between the months of November and May inclusive, and the islands of the Pacific Ocean. Provided, that if the insured shall, without previous notice to the company, go and remain beyond the above limits, or engage in any military or naval service, or engage in voyages upon the high seas as an occupation, or in blasting, mining or submarine occupations, or in the production or manufacture of highly inflammable or explosive substances, or in working a steam engine on land or water as engineer or fireman, or in a similar capacity, or as an employee on any railroad train—in every such case the insured shall pay an extra premium, equal to that charged in similar cases by other first-class companies in the United States, which, if not paid at the time of the assumption of the risk, shall not invalidate this contract, but shall be a lien upon the Policy.

That if the insured shall die by suicide or by his own hand, whether sane or insane, within three years from the date hereof, or in, or in consequence of, violating any criminal law of country, state or territory in which the insured may be, this Policy shall be void, but the net reserve held against this Policy, reckoned according to the legal standard of Vermont, at that date shall be paid to the parties in interest in this Policy.

That in case of any indebtedness to this company from the assured, on account of this Policy, said Policy, and all sums due thereunder, shall be, and are hereby pledged to secure said indebtedness, and the company shall have a lien therefor on this Policy, and said debt or demand may be set off against the amount due hereon.

That no suit shall be brought against the company for any claim under this Policy, unless said suit is commenced within two years from the time when the right of action accrues, and also within three years from the termination of the life insured.

That this Policy shall not take effect until the first premium is actually paid, and agents are not authorized to deliver the Policy to the insured until such payment has been made.

No alteration or waiver of the conditions of this Policy shall be valid unless made in writing at the office in Montpelier, Vt., and signed by the president or secretary.

Agents are alone authorized to receive premiums, on the day when payable, and not afterwards, upon presentation of the company's receipts, signed by the president or secretary, but cannot give credit, make, alter or discharge contracts nor waive forfeitures.

Notice of assignment of this Policy must be sent to the home office, and the assent of the company obtained to same; the company will not, however, assume any responsibility as to validity of assignment.

In case any premium or any part thereof, or any note given therefor, shall not be paid on the day when due, this Policy shall thereupon lapse and determine; except that, after three full annual premiums have been paid, the company guarantees either continued insurance for the full amount of Policy to such period as the reserve will extend it, a cash surrender value, or a paid-up Policy. If no election is made within sixty days after date of lapse, a paid-up Policy will be issued and this Policy cancelled.

This Policy, after three years, will be incontestable except for fraud or non-payment of premium.

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### FROM NATIONAL LIFE APPLICATION.

Are the statements and declarations made by and on behalf of the person to be insured in the bond hereby applied for (and which are hereby referred to as the basis of the contract and as a part thereof, and on the faith of which the bond is to be issued,) in all respects true? And has any fact been suppressed relating to the health or circumstances of the insured affecting the interest of said company, or their inducements to accept the risk?

## NEW ENGLAND MUTUAL POLICY.

*This Policy is issued by the company, and accepted upon the following express conditions:*

That the statements and declarations made in or attached to the application for this Policy, which are hereby referred to as the basis of this contract and are a part thereof, and on the faith of which it is issued, are in all respects true, and that no fact has been suppressed relating to the health or circumstances of the insured affecting the interests of said company or their inducement to accept the risk.

The insured may reside in the United States and its Territories (except in localities where yellow fever is prevailing at the time as an epidemic), and in the British provinces, and travel in and make passages along the coasts thereof; and may go to, return from, reside and travel in Europe, the West Indies (between the months of November and May inclusive), and the islands of the Pacific Ocean.

The insured may, without previous notice to the company, go and remain beyond the above limits (except where yellow fever is prevailing as an epidemic), or may engage in any military or naval service, or engage in voyages upon the high seas as an occupation, or in blasting, mining or submarine operations, or in the production or manufacture of highly inflammable or explosive substances, or in working a steam engine, on land or water, as engineer or fireman, or in a similar capacity, or as an employee on any railroad train, but in such case he shall pay for remaining beyond the above limits of residence or travel, or for the risk of military or naval service in time of war, or for any of said occupations, an extra premium, equal to that charged by the company in similar cases, which, if not paid at the time of the assumption of the risk, shall not invalidate this contract, but shall be a lien upon the Policy, and deducted therefrom, with interest, upon its payment.

Any assignment of this Policy shall be void unless assented to in writing by said company, but the Policy shall not be invalidated thereby.

In case of any indebtedness due to this company from the assured, this Policy and all sums due thereunder, are hereby pledged to secure said indebtedness, and the company shall have a lien therefor on this Policy; and said debt or demand may be set off against the amount due thereon.

This Policy is payable only at the office of the company, at Boston, from which it is issued, and is a Massachusetts contract; and as to its conditions, restrictions and agreements, and as to the validity of any assignment thereof, shall be governed by the law of Massachusetts.

The loss shall be payable whenever satisfactory proof thereof shall have been furnished at the office in Boston, by the sworn certificate of the attending physician, if there were any, and the full and particular statement, under oath, of at least one competent and disinterested witness, stating the time, place, cause and circumstances of the death of the insured.

No suit shall be brought against the company on any claim under this Policy, unless said suit is commenced within two years from the time when the right of action accrues, and also within three years from the termination of the life insured.

This Policy shall not take effect until the first premium is actually paid, and agents are not authorized to deliver the Policy to the assured until such payment has been made.

General agents appointed directly by the company are alone authorized to receive premiums at the day when payable, and not afterwards, but cannot give credit, or make, alter, or discharge contracts, or waive forfeitures, and no alteration or waiver of the conditions of this Policy shall be valid unless made in writing at the office in Boston, and signed by the president or secretary.

All premiums due under this Policy shall be paid in advance, but any annual premium may, at the election of the assured, be paid in cash, either in one sum or in semi-annual or quarterly installments, to be secured by the notes of the assured, it being understood that the company assumes no risk for the period covered by such deferred payments, but only for that portion of the year for which the premium shall have been actually paid IN CASH, in advance, and that in case of loss all such deferred payments are to be deducted from the amount payable.

This Policy shall be void if the insured shall die in, or in consequence of a duel, or by the hands of justice, or in the violation of, or attempt to violate, any criminal law of the United States, or of any state or country in which the assured may be.

This Policy shall be void if the insured shall die by his own hand or act, whether sane or insane, within three years from the date hereof, but the company agrees to pay upon the Policy thus voided the net reserve held against it, reckoned according to the legal standard of Massachusetts.

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### FROM NEW ENGLAND MUTUAL APPLICATION.

Does the applicant warrant the truth of all the foregoing answers, and agree that they are a part of the contract of insurance, and that if any answer to the above questions, in this statement, is fraudulent or untrue, or if there is any concealment of fact bearing upon the proposed risk, whether inquired about or not, or any non-compliance with the terms and conditions of the Policy, and the rules of the company, it shall vitiate the insurance, and that, in such cases, no return of premium shall be made?

## NEW YORK LIFE POLICY.

PROVISIONS AND REQUIREMENTS REFERRED TO IN THIS POLICY.

### NON-FORFEITING TONTINE.

*This Policy is issued on the Non-Forfeiting Limited-Tontine Policy Plan, the particulars of which are as follows:*

That the *Tontine Dividend Period* for this Policy shall be completed on the.....day of..... in the year.....

That no dividend shall be allowed or paid upon this Policy unless the person whose life is hereby insured shall survive until completion of its *Tontine Dividend Period* and unless this Policy shall then be in force.

That surplus of profits derived from such Policies on the *Non-Forfeiting Limited-Tontine Policy Plan* as shall not be in force at the date of the completion of their respective *Tontine Dividend Periods*, shall be apportioned among such Policies as shall complete their *Tontine Dividend Periods*.

That after the completion of the *Tontine Dividend Period*, provided this Policy shall not have been previously terminated, this Policy shall secure to the person whose life is hereby insured one of the following benefits: First—to apply the accumulated dividend to the purchase of an annuity on the said person whose life is hereby insured in one of the following forms: *a*, an annuity for the number of years that premiums are payable beyond the *Tontine Period*, to be used in reduction of subsequent premiums on this Policy, and in case the amount accruing in any year from the annuity, together with dividends that may thereafter be declared on this Policy, shall exceed the amount of premium due thereon, the excess to be paid in cash; or, *b*, if the payment of premiums is completed, an annuity for the whole term of life. Second—To continue the Policy for the original amount and withdraw the accumulated surplus apportioned by the company to this Policy in cash. Third—to withdraw in cash the entire equity (that is, the reserve, according to the present legal standard of the State of New York, and in addition thereto the accumulated surplus aforesaid). Fourth—To convert the entire equity into a Paid-up Policy, without participation in profits, for an amount to be determined by the method then in use by the company in determining Paid-up Policies of this class; provided that should the amount of such Paid-up Policy exceed the original amount of the insurance, it is made a condition precedent to its issue, first, that a medical examination of the party whose life is hereby insured, made by an approved examiner upon the blank provided by the company for that purpose, is furnished by the applicant at his own expense; second, that such medical examination is approved by the medical board at the home office of the company, and the risk is recommended by them; and, third, that this Policy is legally surrendered during the lifetime of the insured, and within ninety days from the termination of the *Tontine Dividend Period*. Fifth—the conversion of the entire equity into a life annuity, upon the life of and payable to the said person whose life is hereby insured. These benefits are at the option of the person whose life is hereby insured, but it is understood and agreed that not less than three months prior to the termination of the *Tontine Period* the said person whose life is hereby insured shall notify the company, in writing, which benefit is selected, and if no such notification shall be received, then, and in that case, the accumulated surplus shall be applied to the purchase of an annuity in one of the forms stipulated in the “first benefit” named above.

That in the payment of premiums upon this Policy, falling due within the selected *Tontine Period*, a grace shall be allowed of one month; provided, that in all cases when this grace is availed of, a fine at the rate of ten per cent. per annum shall be paid to the company for the time deferred.

If the person whose life is hereby insured shall travel or reside beyond the settled limits or the protection of the government of the United States (excepting in the settled limits of the Dominion of Canada, Prince Edward's Island or Newfoundland), or, between the first day of July and the first day of November, south of a line beginning at the point of intersection of the northerly boundary of North Carolina with the Atlantic coast, thence running westerly along the said northerly boundary to a point one hundred miles from the coast; thence in a southwesterly direction, continuing one hundred miles from said coast to the thirty-fourth parallel of latitude; thence westerly along said parallel to the westerly border of Alabama (excepting the city of Atlanta and an area within a radius of fifty miles around it); thence northerly along the westerly border of Alabama and along the Tennessee River to the northerly boundary of Tennessee; thence westerly along the northerly boundary of Tennessee and Arkansas, extended to the ninety-seventh degree of west longitude; thence southerly to the thirty-second parallel of north latitude; then westerly along the said parallel to the Pacific Ocean; or shall enter upon a voyage upon the high seas (except as hereinafter specified), or shall be personally engaged in blasting, mining, submarine operations, aeronautic travel or excursions, or the manufacture or transportation of highly inflammable or explosive substances, or in working or managing a steam engine in any capacity, or as mariner, engineer, fireman, conductor, express messenger, or laborer in any capacity upon service on any sea, sound, inlet, river, lake or railroad, or shall enter any military or naval or paid fire department service whatsoever (the militia when not in actual service excepted), without the consent of this company in each or either of the foregoing cases previously given in writing; or if he shall die in, or in consequence of a duel, or the violation of the laws of any nation, state or province; or if death shall be caused by or in consequence of the use of intoxicating drink, opium or other narcotics; or if the first premium herein shall not have been actually paid

during the continuance of the life in the same condition of health as described in the application; or if any of the statements or representations made in the application for this Policy shall be found in any respect untrue, then, and in every such case, this Policy shall be null and void; and all payments previously made shall be forfeited to the company, and no action or right of action shall remain to, or be maintained against this company by, the assured or any other person, by virtue of this Policy.

The person whose life is hereby insured has permission to pass as passenger, by direct route, in first-class vessels, as follows: First, to and from Europe (travel and residence wherein is hereby permitted); second, to and from California, and along the coasts of Nova Scotia, New Brunswick, and the United States, between Cape Canso and the Rio Grande (provided that no port is entered in which residence at the time of such entrance is prohibited); third, between ports on the East Pacific coast, north of 32° of north latitude; fourth, between ports on the East Pacific coast, north of 32° of north latitude, and ports in the Sandwich Islands, China and Japan.

Inasmuch as only the officers at the home office of the company, in the City of New York, have authority to determine whether or not a Policy shall issue on any application, and as they act on the written statements and representations made in the application for this Policy, it is expressly understood and agreed that no information, statements or representations made or given by or to the person soliciting or taking the application for this Policy, or to any other person, shall be binding on the company, or in any manner affect its rights, unless such information, statements or representations have been reduced to writing and presented to the officers of the company, at the home office, in the application referred to.

No agent has power, in behalf of the company, to make or modify this or any contract of insurance, to extend the time for paying a premium, to issue a permit for residence, travel or occupation, or to bind the company by making any promise or receiving any representation or information. This power can be exercised only by the president, vice-president or actuary of the company, and will not be delegated.

Receipts for premiums are not valid unless signed by the president, vice-president or actuary. No payments made to any person, except in exchange for such receipts, countersigned by the person to whom the payment is made, will be recognized by the company. All premiums are considered payable annually in advance. When the premium is made payable in semi-annual or quarterly installments, that part of the year's premium, if any, which remains unpaid at the maturity of this contract, shall be regarded as an indebtedness to the company on account of this contract, and shall be deducted from the amount of the claim. Notice that each and every payment of premium is due at the date named in the Policy is given and accepted by the delivery and acceptance of this Policy, and any further notice required by any statute is thereby expressly waived. The giving of any other notice or the acceptance of any premium after it is due is to be considered as an act of courtesy only, and shall not be deemed as establishing a custom or as waiving or disturbing any of the conditions as to payment of premiums thereafter due.

In case the cash value of any dividend that may be declared to this Policy is allowed, the receipt therefor of the person whose life is hereby insured shall be a valid release to the company.

This Policy and the accompanying application constitute a contract made and to be executed in the State of New York, and shall be construed only according to the charter of the company and the laws of that State, and (unless otherwise mutually agreed in writing) no suit shall be brought against the company on this Policy except in the courts of that State, or in the circuit or district courts of the United States, nor shall any such suit be brought after the lapse of one year from the time when the cause of action accrues.

The proofs of death shall be furnished to the company at its office, in the City of New York, within one year after death, and shall contain full answers, under oath, to the questions in the company's blanks, among which shall be included (1) an account of each claimant's interest in the Policy; (2) a statement from each physician who attended the deceased within a year before death; (3) a statement from a responsible householder who knew the deceased; (4) a statement of the undertaker; (5) and of a clergyman, whenever one officiates. The omission of any of the answers or statements required must be satisfactorily explained and supplied by other proofs.

Any assignment of this Policy must be made in duplicate, and both copies must be sent to the home office for acknowledgment, one of them to be retained by the company. Under no circumstances will the company assume any responsibility for the validity of any assignment.

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## NEW YORK LIFE (NEW PLAN) 20-YEAR GUARANTEED INTEREST BOND.

1st. Amount of Bond, \$1,000, payable at death, whether within the twenty years or thereafter.

2d. If death occurs within the twenty years, the face of the Bond shall be paid in cash; and if the total premiums paid, compounded at four per cent., shall exceed the face of said Bond, then such excess shall be paid as a Mortuary dividend in addition thereto.

3d. In case of discontinuance after three years, paid-up value will be given for as many twentieths of the face of the Bond as there have been annual premiums paid, together with four per cent. interest annually on the total premiums paid, such interest beginning after the twenty years.

4th At the end of twenty years the bond is full paid, and the surplus apportioned by the company may be withdrawn in cash. The company absolutely guarantees to pay the holder of said Bond every year thereafter, till death, four per cent. interest on the total amount of premiums paid, together with such annual dividend as may be declared.

RATES AND ESTIMATES ON TWENTY-YEAR BOND.

Age at Issue.	Annual Premium.	Total Premiums Paid in.	Cash Value Estimated.	Surplus Estimated.	4 Per Cent. Interest on Amount Paid in Guaranteed.	Annuity Estimated.
25	\$49.40	\$ 988	\$1,531.40	\$ 531.40	\$39.52	\$110.26
30	50.50	1,010	1,565.50	565.50	40.40	125.24
35	52.40	1,048	1,624.40	624.40	41.92	144.57
40	55.90	1,118	1,732.90	732.90	44.72	177.62
45	62.10	1,242	1,925.10	925.10	49.63	231.01
50	73.60	1,472	2,281.60	1,281.60	58.88	319.42

NEW YORK LIFE POLICY.

(FIVE-YEAR DIVIDEND.)

*Provisions, requirements and benefits referred to in this Policy.*

No agent has power in behalf of the company to make or modify this or any contract of insurance, to extend the time for paying a premium, to waive any forfeiture, to issue a permit for residence, travel or occupation, or to bind the company by making any promise or receiving any representation or information. This power can be exercised only by the president, vice-president or actuary of the company, and will not be delegated.

Inasmuch as only the officers at the home office of the company in the City of New York have authority to determine whether or not a Policy shall issue on any application, and as they act on the written statements and representations made in the application for this Policy, it is expressly understood and agreed that no information, statements or representations made or given by or to the person soliciting or taking the application for this Policy, or by or to any other person, shall be binding on the company, or in any manner affect its rights, unless such information, statements or representations have been reduced to writing, and presented to the officers of the company at the home office, in the application referred to.

All premiums are due and payable at the home office of the company unless otherwise agreed in writing, but may be paid to agents producing receipts signed by the president, vice-president or actuary, and countersigned by such agents. Notice that each and every payment of premium is due at the date named in the Policy, is given and accepted by the delivery and acceptance of this Policy, and any further notice required by any statute is hereby expressly waived. The giving of any other notice or acceptance of any premium after it is due, is to be considered as an act of courtesy only, and shall not be deemed as establishing a custom or as waiving or disturbing any of the conditions as to payment of premiums thereafter due.

This Policy does not insure against death occurring while engaged in military or naval service in time of war or insurrection, or in consequence of such service or being engaged in the manufacture of gunpowder, dynamite or other explosive substances, or in a duel or violation of law, and shall be null and void in case of the death of the insured from any of these causes, but on its surrender within six months thereafter, with satisfactory proofs of death, the net reserve (computed by the American Table of Mortality and interest at four and one-half per cent.), after deducting all indebtedness to the company, will be paid therefor.

Surplus will be apportioned to this Policy only at the expiration of each period of five years from the date of the commencement of the insurance, and then only if this Policy is in force. Such apportionments will be made in the form of reversionary additions; but the value of the same may, at the option of the insured, be taken in cash, or applied to the reduction of premiums during the next five-year period, or to the permanent reduction of all future premiums. When the value is taken in cash, payment shall be made to the insured, and his receipt shall be a valid release to the company.

Besides the surplus to be apportioned at the expiration of each five-year period as above, if this Policy shall become a claim by death during the first or any succeeding five-year period, a mortuary dividend of fifty per cent. of the premiums paid in the five-year period in which death occurs will be apportioned and paid with the amount of the Policy.

This Policy may be surrendered to the company at the expiration of the first or any subsequent five-year period, upon thirty days' previous written notice. At the expiration of the first period, eighty per cent. of its reserve (computed as hereinbefore specified), and in addition thereto the surplus then apportioned, will be allowed as a surrender value. At the end of any subsequent period the entire reserve (computed as hereinbefore specified), and in addition thereto the surplus then apportioned, will be allowed. The above cash values will not be allowed for a surrender at any other time.

Proofs of death under this Policy shall be furnished to the company at its office in the City of New York within one year after death, and shall include sworn statements on the company's forms, as follows: (1) a statement from each claimant; (2) a statement from each physician who attended the deceased within a year before death; (3) a statement from a responsible householder who knew the deceased; (4) a statement from the undertaker; (5) a statement from the clergyman, whenever one officiates. All questions must be fully answered, and the omission of any of the answers or statements required must be satisfactorily explained or supplied by other proofs.

Any assignment of this Policy must be made in duplicate, and both copies must be sent to the home office for acknowledgment, one of them to be retained by the company. Under no circumstances will the company assume any responsibility for the validity of any assignment.

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FROM NEW YORK LIFE APPLICATION (FIVE YEAR DIVIDEND POLICY).

Does the party agree not to reside or travel within the Tropics, and not to engage in blasting, mining, submarine operations, aeronautic ascensions, or in service upon any railroad train, or in switching or coupling cars, or upon any steam or other vessel, during the next two years following the date of any Policy issued hereon, without first obtaining written permission from this company?

Any Policy issued under this application will contain an agreement that, if it shall lapse or become forfeited for the non-payment of any premium after being in force three full years, a Paid-up Policy will be issued on demand made within six months after such lapse with surrender of the Policy, under the same conditions as this Policy except as to payment of premiums, but without participation in profits, for such an amount as the net reserve on the Policy at the time of lapse, computed by the American Table of Mortality, and interest at four and one-half per cent., after deducting all indebtedness to the company, will purchase as a single premium at the present published rates of the company, at the age of the insured at the time of lapse, if an Ordinary Life Policy, or for such an amount as shall be represented by as many proportional parts of the sum insured as there shall have been complete annual premiums paid thereon when the lapse or default above referred to shall first be made, if a Limited-Payment Life Policy or an Endowment Policy.

In consideration of this agreement, is all right, claim or interest to or in any temporary insurance, surrender-value, or other paid-up Policy, whether required or provided for by the statute of any State or not, specifically waived and relinquished?

\* I DO HEREBY DECLARE that the person above named, on whose life insurance is applied for, is now in good health, and does ordinarily enjoy good health, and that in the above application *I have not withheld any circumstance or information* touching the past or present state of health or habits of life of said person with which the NEW YORK LIFE INSURANCE COMPANY ought to be made acquainted. (And that I have an interest in the life of the said person to the full amount of the sum hereby applied for.)

And I do hereby agree as follows: 1. That the statements and representations contained in the foregoing application and declaration, together with those made to the medical examiner by the person above named, on whose life insurance is applied for, shall be the basis of the contract between me and the said company; that I hereby warrant the same to be full, complete and true, whether written by my own hand or not, and that if the same or any of them are in any respect untrue, the Policy which may be issued hereon shall be void, and all moneys which may have been paid on account of such insurance shall be forfeited to said company. 2. That, inasmuch as only the officers at the home office of the company, in the City of New York, have authority to determine whether or not a Policy shall issue on any application, and as they act on the written statements and representations referred to, no statements, representations or information made or given by or to the person soliciting or taking this application for a Policy, or by or to any other person, shall be binding on the company, or in any manner affect its rights, unless such statements, representations or information be reduced to writing and presented to the officers of the company, at the home office, in the applications and declarations above referred to. 3. That in any distribution of surplus, the principles and methods which may be adopted by the company for such distribution, and its determination of the amount equitably belonging to any Policy which may be issued under this application, shall be and are hereby ratified and accepted by and for every person who shall have or claim any interest under the contract now proposed. 4. That under no circumstances shall the Policy hereby applied for be in force until the actual payment to, and acceptance of the premium by, the company or its authorized agent during the lifetime and good health of the person on whose life insurance is applied for. 5. That the whole or any part of the risk herein proposed may be re-insured. 6. That the entire contract contained in the said Policy and in this application taken together shall be construed and interpreted as a whole, and in each of its parts and obligations, according to the laws of the State of New York, the place of the contract being expressly agreed to be the principal office of the said company, in the City of New York, and unless otherwise mutually agreed in writing, no suit shall be brought against the company upon this Policy, except in the courts of that State or in the circuit or district courts of the United States, nor shall any such suit be brought after the lapse of one year from the time when the cause of action accrues.

— \* This agreement form is in the application of all Policies.

## NORTHWESTERN MUTUAL POLICY.

### *Conditions referred to in Policy.*

1st. If the said premiums shall not be paid at or before the times within mentioned for the payment thereof, whether notice of such payment falling due has been received or not, then, and in every such case, this Policy shall cease and determine; and no premium after the first, hereby acknowledged, shall be considered paid unless a receipt shall be given therefor, signed by the president or secretary, and the payment and receipt of any premium less than a full annual shall not have the effect to continue this Policy in force longer than three months in case of a quarterly payment, or six months in case of a semi-annual payment.

2d. If, within three years from the date hereof, the said insured shall pass south of the Tropic of Cancer, or shall be personally engaged in blasting, mining or submarine operations, or in the production of highly inflammable or explosive substances, or as engineer or fireman of any locomotive engine, or in switching or coupling or uncoupling cars, or be employed in any capacity on the trains of a railroad, except as passenger or sleeping-car conductor, mail agent, express messenger or baggage master, or in ocean navigation, or shall enter or be engaged in any military or naval service whatsoever (except in time of peace), or shall undertake an aerial voyage, or shall die in consequence of a duel, or shall, whether sane or insane, die by his own hand, then, and in every such case, this Policy shall be null and void.

3d. If any statement made in the application for this Policy shall be found incorrect, this Policy shall be void; provided that if the age has been given correctly and death shall occur later than three years from the date hereof, and if this Policy shall not have been declared void by the company prior to such death, the liability of the company shall not, after such death, be disputed on account of such statement, except in case of fraud.

4th. In every case where this Policy shall cease or become void, all payments thereon shall be forfeited to the company, except that a paid-up Policy may be issued as within conditionally provided.

5th. If the said insured becomes habitually intemperate, or so far intemperate as either to impair health, or induce delirium tremens, then and in either such case the company may, during his lifetime, cancel this Policy, and thereupon shall be absolved from all liability upon the same, except only that it shall pay the amount of the reserve, computed according to the now existing standard of the State of Wisconsin, if this Policy be surrendered in the lifetime of the insured and within one year from the cancellation of the same.

6th. If this Policy shall be assigned, a duplicate of the assignment shall, within thirty days, be given to the company, and due proof of interest shall be produced on making claim.

7th. This Policy is a contract made and to be performed in the State of Wisconsin, and shall be construed only according to the charter of the company and laws of said state.

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### FROM NORTHWESTERN MUTUAL APPLICATION.

*Do you understand and agree that no statements, representations or information made or given by or to the person soliciting or taking this application for a Policy, or to any other person, shall be binding on the company, or in any manner affect its rights, unless such statements, representations or information be reduced to writing, and presented to the officers of the company at the home office in the above application?*

*It is hereby declared and agreed that all the statements and answers written on this application are warranted to be true, and to be full and fair answers to the foregoing questions, without evasion or concealment, and are offered to the company as a consideration of the contract, which shall not take effect until the first premium shall have been actually paid during the life of the person herein proposed for insurance, and while he is in good health; and that, in consideration of the provision made in the Policy for a surrender value in paid-up insurance, all right or claim to any other surrender value than that so provided, whether required by a statute of any state or not, is hereby relinquished.*

## PENN MUTUAL POLICY.

If this Policy shall become void, all payments previously made upon it shall be forfeited to the company, but if the lapse shall occur by non-payment of premium after two full annual premiums have been paid, the company will, subject to the other conditions of the Policy:

*First.*—Extend, without participation, the full amount insured by this Policy for as many years and days as the full reserve, by the actuaries four and one-half per cent. Table of Mortality, at the time of such lapse (less any indebtedness upon this Policy under the company's rules), will carry the same at the present established rates of the company; but if death shall occur within three years after such lapse by non-payment of premium, and during such extension of insurance, there shall be deducted from the amount payable the sum of all the accrued premiums (less surplus), with interest thereon.

*Or Second.*—Upon written application by the owner of this Policy, and the surrender of all claims thereunder to the company at its home office within sixty days after such lapse, will grant non-participating, paid-up insurance payable at death, for such sum as the above described net value will purchase at the then age of the insured at the rates of the company, printed upon the back of this Policy.

The insured under this Policy is permitted to serve in the militia, or in the military or naval forces of the United States in time of peace, without prejudice to his Policy; and he may so engage or serve in time of war, upon payment of an extra premium therefore not to exceed three per centum per annum upon the amount insured. But should such extra premium for war hazard be unpaid at the time the risk is incurred, this Policy shall not be invalidated thereby, but such premium shall be a lien thereon, and be deducted, with interest, at its maturity. Notice of active service in time of war shall be given to the company as soon as may reasonably be done.

Should the age of the insured be incorrectly stated, the amount payable hereunder shall be such proportion of the sum insured as the premium paid bears to the required premium at the correct age of the insured.

Proofs of death shall be furnished within six months after the ascertained death of the insured, and in the form prescribed by the company.

Any assignment of this Policy shall be attached hereto, and a duplicate thereof furnished said company; and any claim against this company arising under this Policy, made by any assignee, shall be subject to proof of interest; but in no case does the company guarantee the validity of an assignment.

No agent shall have power to alter or change in any way the terms of this contract, or to waive forfeiture or to write anything on this Policy. Receipts for premiums are not valid unless signed by either the president, vice-president, secretary and treasurer, or actuary of the company.

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### FROM PENN MUTUAL APPLICATION.

*I hereby warrant and agree, That I am temperate in my habits, now in good health, and ordinarily enjoy good health, and that in the statements and answers in this application no circumstance or information has been withheld touching my past and present state of health and habits of life, with which the Penn Mutual Life Insurance Company ought to be made acquainted; and that if within two years from this date I shall die by my own hand; or, without the written consent of the company, visit the Torrid Zone, personally engage in the occupations of blasting, mining, submarine operations, or in the manufacture, handling or transportation of explosives, or in service on any railway train, or on a steam or sailing vessel, or in naval or army service in time of war; any Policy issued on this application, shall thereupon cease and determine; and that the statements and answers to the printed questions above, together with this declaration, as well as those to be made to the company's medical examiner, shall constitute the application, and be the basis of this contract, and that the place of contract shall be the City of Philadelphia, State of Pennsylvania.*

## PHENIX MUTUAL POLICY.

*This Policy is issued and accepted upon the following express conditions and agreements:*

That if the death of the said insured shall at any time occur while visiting or residing in any part of the Western Hemisphere lying south of the thirty-second parallel of north latitude (excepting in the United States from the first day of November in each year to the first day of July next following), or of the Eastern Hemisphere south of the forty-second parallel of north latitude or east of the fortieth meridian of longitude east from Greenwich, or while engaged as an employee in any capacity upon any vessel or railroad, or in any military or naval service (the militia when not in actual service excepted), without the written consent of this company previously given, or in case of the death of the said insured by self-destruction (except upon proof that the same is the result of disease or of accident occurring without the voluntary act of the insured), or from the violation of law or the use of intoxicating liquors by the said insured, then, in either of the foregoing cases, or in case of any untrue statements or suppression of facts in the application for this Policy, this company shall only be liable under this Policy for the amount of the paid-up insurance to which the owner of this Policy would at the date of the death of the said insured be entitled, according to the provisions hereinafter set forth.

That all permits for residence, travel or occupation which may be granted, and all other agreements, to be binding on this company, must be in writing and signed by its president or secretary, and that no agent or other person can alter, modify or waive any of the terms or conditions of this Policy.

That this Policy shall not take effect until the advance premium hereon shall have been paid during the lifetime of the insured, and that if any subsequent premium hereon be not paid when due, and a separate receipt, signed by the president or secretary of this company, in each case given therefor, then this Policy shall cease; but when, after three or more full years' premiums shall have been paid hereon, this Policy shall cease for non-payment of any premium when due, then and thereafter this company shall be liable under this Policy for a sum of non-participating paid-up insurance, in accordance with the printed table on the back of this Policy, payable as above, at death, or at the date provided for the maturity of this Policy, and subject to any indebtedness of the insured or assured to the company.

That any claim under this Policy shall be presented in writing to the company at its home office, in Hartford, Conn., and shall contain full answers, under oath, to the questions in the company's blanks, and no suit shall be brought against the company, under this Policy, after two years from the death of the insured, or expiration of the term of this insurance.

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### FROM PHENIX MUTUAL APPLICATION.

Are you aware that in case there are any untrue statements or answers to the above questions, or any suppression of facts in regard to your health, habits or circumstances, the company will be liable only for the amount of the paid-up insurance to which the Policy by its terms may be entitled? Have you carefully read over the questions and answers thereto? Do you understand that all policies and agreements, to be binding upon this company, must be signed by its president, vice-president or secretary?

IT IS HEREBY AGREED that this application shall form the basis of the contract of insurance herein applied for, and that the same shall form part of said contract as fully as if therein recited, and that all answers and statements contained in this application are, and shall be taken to be, strict warranties. The contract of insurance herein applied for shall be completed only by delivery of the Policy and payment of the premium. It is also agreed and warranted that this application has been made, prepared and written by the applicant or by his own proper agent, and that the assurer is not to be taken to be responsible for its preparation, or for anything contained therein or omitted therefrom; and that in case of any untrue answers or statements herein, or suppression of any fact, the company shall be liable only for the amount of the paid-up insurance to which the Policy by its terms may be entitled.

# THE PROVIDENT LIFE AND TRUST CO. OF PHILADELPHIA.

## (ORDINARY ENDOWMENT POLICY).

In consideration of the representations and stipulations made in the application for this Policy, which are hereby made part of this contract, and of the first premium of.....now duly paid by.....and of the.....premium of.....to be paid on or before the.....day of every.....month in every year hereafter during the continuance of this Policy, *does covenant and bind itself* to pay at its office in the City of Philadelphia the sum of.....to .....of.....County, State of.....or to.....assigns upon the.....day of.....month,.....provided the said.....shall be living at that date. But in the event of.....decease before that date, then to pay at its office aforesaid the sum insured, to.....executors, administrators, or assigns, within sixty days after due notice and satisfactory proof in writing, of the death, during the continuance of this Policy, of the said person whose life is hereby assured as above. Any unpaid portion of the current year's premium shall first be deducted.

*Provided always,* And it is hereby declared to be the true intent and meaning of this Policy, and the same is issued, and accepted by the assured, upon the following express conditions and agreements:—

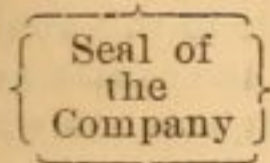
*First.*—If within two years after the issue of this Policy the said person whose life is hereby assured shall die by his or her own hand or act, unless proof of insanity shall be furnished, or shall within that time and without the consent in writing of this company previously obtained, travel or reside south of the parallel of 36° 30' north latitude between the first day of Seventh month (July) and the first day of Eleventh month (November), or shall be personally engaged in blasting, mining, submarine operations, or the production of highly inflammable or explosive substances, or as an engineer, fireman, brakeman, or conductor, upon any railroad, or be engaged in any capacity upon any steam or other vessel, or shall at any time during the continuance of this Policy be employed in any military or naval service whatsoever (the militia not in actual service excepted), this Policy shall be null and void.

*Second.*—If the premiums as herein stipulated shall not be paid on or before the days above appointed for the payment thereof, at the office of this company in the city of Philadelphia, or to agents elsewhere, when they produce receipts signed by the president or actuary, this Policy shall become null and void, and this company shall not be liable for the payment of the sum assured, or any part thereof. If, however, the said premiums have been duly paid for the first two years of this assurance, and this Policy shall be surrendered and released in writing to the company, a paid-up Policy shall be issued for an amount proportioned to the number of full yearly premiums paid.

*Third.*—Whenever this Policy shall become null and void, by reason of non-payment of the premiums thereon, or through violation or neglect by the assured of the stipulations contained herein, or in the application upon which it is issued, all payments theretofore made hereon shall be forfeited to and become the property of the company. But this shall not be held to deprive the assured from obtaining a paid-up Policy upon fulfilling the conditions above expressed.

*Fourth.*—No assignment of this Policy shall be of any force or effect unless made in writing and recorded by the company on its books. No receipt for renewal premiums, nor permit, nor any alteration or discharge of the contract, nor waiver of forfeitures under the same, shall be valid unless signed by the president or actuary.

IN WITNESS WHEREOF, The said THE PROVIDENT LIFE AND TRUST COMPANY OF PHILADELPHIA has, by its president and actuary, signed and delivered this contract, this.....day of.....month, one thousand eight hundred and eighty.....



Attest:

.....President.

.....Actuary.

FROM APPLICATION PROVIDENT LIFE AND TRUST.

*It is hereby declared and agreed* by the undersigned, that the foregoing application and the several answers to the interrogatories therein propounded are true, and that if a Policy of insurance shall be issued by said company under this application, the same and the questions and answers therein shall be deemed the basis of the contract expressed in said Policy; and if any untrue or fraudulent statement be found to be contained therein, then all moneys which shall have been paid on account of such insurance shall be forfeited to the said company, and the Policy of insurance made on the faith of this declaration and the above proposal shall become null and void and of no effect.

## STATE MUTUAL POLICY.

*This Policy is issued and accepted upon the following conditions:*

The assured may reside and travel in the United States and the British Provinces, and may make voyages along the coasts thereof, and may go to, return from, reside and travel in Europe and the islands of the Pacific Ocean at all seasons, and the West Indies between the months of November and May inclusive.

The assured shall not, without first having obtained permission from the company, for which an extra premium may be charged, exceed these limits of travel and residence, nor engage in blasting, mining and submarine labor, nor in the manufacture, handling or transportation of inflammable or explosive substances, nor in service upon any railroad, steamboat or vessel, nor in military or naval service (the militia in time of peace excepted).

If the assured shall die by his own hand, or in consequence of the violation of law within three years from the date hereof, the company shall be liable only for the legal net reserve on this Policy at the time of his death.

All premiums must be paid to the company at its home office in Worcester, or to some duly authorized agent in exchange for the company's receipt, signed by the president or secretary.

Unless the premium on this Policy shall be paid as herein specified, this Policy shall become void, except as provided by the statutes of the Commonwealth of Massachusetts now in force.

The company shall have a lien on this Policy, and any amount which may become due under it, to secure any indebtedness due the company from the assured.

This Policy shall not take effect until the first premium is actually paid, and agents are not authorized to deliver the Policy until after such payment.

It is agreed that no suit shall be brought against the company on any claim under this Policy unless it is begun within three years after the death of the assured and within two years from the time when the right of action accrues; and it is understood that no agent has any authority to make any contract binding the company, and that no alteration or waiver of the terms of this Policy, or permission required under it, shall be valid, unless made in writing and signed by the president, vice-president or secretary.

No assignment of this Policy shall take effect until it has been registered with the company, but such registration shall not be construed as confirmation of the legality of the assignment.

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### FROM STATE MUTUAL APPLICATION.

I, the applicant for insurance, do declare and warrant that I am now in good health, and that I do usually enjoy good health, and that the foregoing answers and statements are correct and true; that I have not concealed or withheld any circumstances in relation to the past or the present state of my health, habits of life, or condition, which may render an insurance on my life more than usually hazardous, or with which the directors of said company ought to be made acquainted.

And I do hereby agree that this declaration and the answers given to the foregoing questions, and to the questions in the medical certificate, and the statements made in this application, and in the said medical certificate, shall be the basis and form part of the contract or Policy between me and the said company, and that, if the same be not in all respects true and correctly stated, the Policy shall be void, and all moneys which may have been paid on account thereof shall be forfeited to said company. And I further agree that the insurance hereby proposed shall not be binding on said company until the amount of premium required therefor shall be received by said company, or by an accredited agent thereof, in my lifetime.

## TRAVELERS POLICY.

All premiums are payable at the home office in Hartford, Conn., but will be accepted if paid to an agent in exchange for a receipt signed by its president or secretary, and countersigned by the agent designated thereon. This Policy shall not take effect unless the first premium is paid while the insured is in good health; and if the second or third annual premium be not fully paid when due, this Policy and all claims under it shall be void, and the premiums already paid shall be forfeited to this company.

In case of default in payment of any premium after the third, this Policy will remain in force for the term specified in the table of "Paid-up Term Insurance" indorsed hereon — provided, however, that in case of the death of the insured within three years from the date of such default, the unpaid premiums, with interest, shall be deducted from the amount insured, or in lieu of such Term Insurance, a Paid-up Policy will be granted for the amount specified in the table of "Paid-up Policy Values" indorsed hereon, provided this Policy is legally surrendered therefor at the home office within three months from date of lapse.

At the end of the fifth and every subsequent fifth year from date of issue, the cash value specified in table of "Cash Surrender Values," indorsed hereon, will be paid for this Policy, provided it shall be in force under its original conditions, and is legally surrendered therefor to the home office within thirty days from the close of such period.

No assignment hereof will be noticed by this company unless made in writing, the original or a copy attached hereto, and a copy furnished this company immediately on its execution; but this company will not be held responsible for its validity.

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### FROM TRAVELERS APPLICATION.

Do you agree not to reside or travel in any part of the Torrid Zone, and not to engage in any specially hazardous occupation or employment, as stated in marginal note, during the next two years following the date of issue of the Policy for which application is hereby made, without first obtaining the written permission of this company?

Do you agree that in case of suicide, committed while sane or insane, within two years from date of the Policy hereby applied for, the limit of recovery thereunder shall be the amount of premiums paid thereon?

I HEREBY DECLARE AND WARRANT: 1. That each and all of the answers and declarations made in both parts of this application, relating to questions of fact, are absolutely correct and true, and that all such answers have been made without evasion, reservation or concealment in any particular.

2. That all answers made to questions relating to physical disorders, symptoms or treatment of disease, and family history, involving the exercise of an opinion, judgment or belief, have been made in good faith, and to the full extent of my information, knowledge and belief.

3. That I hereby waive all personal or statutory rights which I may have to object to the testimony of any physician or surgeon, whether consulted by me or not, so far as he may have professional or expert knowledge of the facts or information sought for by the interrogatories in this application.

4. That this application shall form part of the insurance contract hereby applied for, and that any evasion, concealment or untrue declaration as to any of the foregoing interrogatories shall render such contract wholly void and of no effect.

5. That the Policy, if granted, shall be held and treated as having been issued and delivered in Hartford, Conn., and shall be construed and determined in accordance with the laws of said State, and that the paid-up insurance and surrender value provided by the Policy shall be in substitution of and treated as a waiver of all other statutory provisions in case of lapse or surrender.

6. That no agent of the company shall have any power to waive or modify any of the conditions of said insurance contract.

7. That the Policy applied for shall not take effect unless the advance premium is paid while I am in good health.

8. That I have reviewed and considered all of the answers above made, and hereby confirm the same as the basis of the Policy applied for.

## UNION CENTRAL LIFE RATE ENDOWMENT POLICY.

IN CONSIDERATION OF the statements made in the application for this Policy, and which application is hereby made a part of this contract, and of the.....payment of the sum of .....dollars, at the home office of the company, on or before the.....day of.....at noon in every year during the term of.....years from date hereof, does insure the life of.....of.....in the county of .....in the State of.....in the amount of.....dollars, for the term of.....natural life, or until prior maturity, for the benefit of the insured, if living at the maturity of this Policy. In case of the death of the insured prior to such maturity, said amount of insurance shall be payable to.....if living, otherwise to the executors, administrators, or assigns of the insured.

*The company further agrees* to pay to the insured the amount of said insurance at its office, in the city of Cincinnati, Ohio, whenever the premiums paid on this Policy and its equitable proportion of the company's profits combined, less its share of losses and expenses, equal the amount of the Policy.

In case of the death of the insured prior to the maturity of this Policy, the same being in force, the company will pay the amount named herein within sixty days after the receipt of notice and satisfactory proof of death, the balance of the year's premium, if any, and all other indebtedness to the company, being first deducted.

After three years' premiums have been paid, the company will, upon legal surrender of this contract while in force, issue a paid-up, non-participating Life Policy for the amount named in table "A" on the following page. In case of default for non-payment of premium after three years, and no legal surrender having been made, as above provided, then this Policy shall, *without surrender*, become a *Paid-up Term Policy*, without change of terms or conditions, except as to the payment of premiums and participation in profits, and continue in force for such time as one annual premium on this Policy is contained in its reserve value, according to the American four per cent. Table of Mortality, at the end of which time this contract shall cease. In case the insured dies while the said Term Policy is in force, the amount of foreborne premiums, with annual interest at six per cent., shall be deducted from the sum insured.

*It is further agreed* that, at the maturity of this Policy as an endowment, the insured, or the legal holder hereof, shall be paid the said sum of \$.....in cash.

Or, in lieu thereof, he may apply the said sum to the purchase of an annuity, according to Table "B," given on the following page.

Or he may apply the said sum to the purchase of a Paid-up Life Policy, with participation in profits, according to Table "C," on the following page, provided he shall at that time furnish a satisfactory medical examination.

This Policy is issued and accepted upon the further conditions and agreements contained on the following page, which are made a part of this contract, and which contract shall be held and construed to have been made in the city of Cincinnati, Ohio.

*In witness whereof*, THE UNION CENTRAL LIFE INSURANCE COMPANY, by its president or vice-president, and secretary, signs this contract at Cincinnati, Ohio, this.....day of .....One Thousand Eight Hundred and Eighty.....

.....President.

.....Secretary.

### CONDITIONS AND AGREEMENTS.

*First.*—This Policy shall not be valid or binding until the first premium is paid to the company or its authorized agent, and the receipt hereto attached, countersigned by the company's agent, and delivered during the lifetime of the insured; and all premiums or notes, or interest upon notes given the company for premiums, shall be paid on or before the days upon which they become due, at the company's office, in the city of Cincinnati, or to the authorized agent of the company, he producing a receipt therefor, signed by the president, vice president or secretary.

*Second.*—The insured shall not, without the written consent of the company, keep a liquor saloon, or personally engage in blasting, mining or submarine operations, or serve in any capacity on any vessel, boat or railway train, or in the production of highly inflammable or explosive substances, or enter any military or naval service whatsoever, the militia excepted.

*Third.*—In case the person whose life is insured shall become intemperate in the use of intoxicating liquors or opium, or in case any of the statements or declarations made in the application for this Policy are in any material respect untrue, or if there has been a suppression of any facts relating to the health or circumstances of the insured affecting the interests of the company, the company may, at its option, cancel this Policy; and its reserve value, calculated by the American six per cent. Table of Mortality, less any outstanding indebtedness against the Policy, shall, in case of such cancellation, be paid to the legal owner of the Policy.

*Fourth.*—In case the insured shall die in consequence of the violation of law, or shall become a drunkard, or have delirium tremens, this Policy shall become null and void.

*Fifth.*—Should the insured die during or by reason of the violation of any of the conditions and agreements specified above in paragraphs 2, 3 and 4, then the reserve value only of this Policy, at the time of death, calculated by the American six per cent. Table of Mortality, shall be paid.

*Sixth.*— Upon the violation of any of the foregoing conditions, this Policy shall be null and void, without action on the part of the company, or notice to the insured or beneficiary, and all payments made hereon, and all accrued surplus or profits, shall be forfeited to the company, excepting as provided in the foregoing 5th paragraph.

*Seventh.*— In case this Policy should be assigned or held as security, written notice thereof shall be given to the company, and due proofs of interest produced with proofs of death.

*Eighth.*— The contract of insurance between the parties hereto is completely set forth in this Policy and the application for the same, and none of its terms can be modified, nor any forfeiture under it waived, save by an agreement in writing signed by the president, vice-president or secretary of the company, whose authority for this purpose shall not be delegated.

*Ninth.*— No suit to recover under this Policy shall be brought after one year from the death of the insured.

*Tenth.*— Self-destruction by the insured, whether sane or insane, within three years from the date hereof, is not a risk assumed by the company under this contract.

*Eleventh.*— After three years from the date of this Policy it shall be incontestable for any cause, excepting the violation of the above conditions regarding the occupation of the insured, the intemperate use of intoxicating liquors, non-payment of premium or of notes given for the same, and misstatement as to age.

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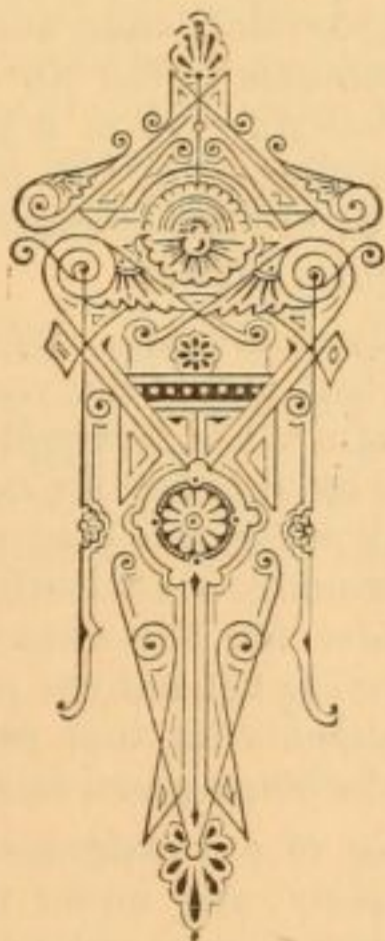
#### FROM UNION CENTRAL APPLICATION.

I hereby *agree and warrant* that, should the company issue a Policy upon this application, its interests shall not be affected by verbal statements made to its agents or others, or by the knowledge of such agent, but that it shall be affected only by the statements herein made, which it is agreed shall be deemed true, full and correct, as facts upon which, as such facts, said company shall issue the Policy here applied for, if one is issued hereon.

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#### FROM STATEMENT TO THE MEDICAL EXAMINER.

I hereby further declare that I have read and understand all the above questions put to me by the medical examiner, and the answers thereto, and that the same are true, and that I am the same person described as above, and I hereby, for myself, and for all others who may in any event have or claim any interest in the insurance hereby applied for, do request and authorize any physician or person having any knowledge or information, acquired professionally or otherwise, touching matters herein referred to or involved, and also as to any disease or sickness I may have hereafter, to disclose the same fully, at any time, at the instance of the said insurance company, hereby waiving any privilege that may be supposed to be connected therewith.



## UNION MUTUAL POLICY.

### *Provisions and Requirements Referred to in this Policy.*

If any statement made in the application for this Policy be in any respect untrue, the consideration of this contract shall be deemed to have failed, and the company shall be without liability under it. But the company hereby waives all defenses under this article, except for fraud, if the death of the party insured occurs after three years from the date hereof. But, if the age of the party insured is not correctly stated in the application, no more insurance will be paid hereunder than the amount that the premiums charged would have purchased at the rates for the insured's true age in use at the date of this policy,

If, within three years from the date hereof, the person insured hereby shall die in consequence of the violation of law, or by disease, violence, or accident brought about by intoxication, or shall impair his health by narcotics or alcoholic stimulants, or shall have delirium tremens, or if, without the written consent of the company, signed by the president or secretary thereof, he shall pass or remain beyond the limits of residence and travel, or shall personally engage in blasting, mining, submarine labor, aeronautic travel and excursions, the manufacture, handling, or transportation of inflammable or explosive substances, service upon any railroad, steamboat, or other vessel or boat (except conductors and engineers on railroads, and masters, supercargoes, mates, and other officers of vessels), military and naval service of every kind, whether as combatant or non-combatant, the militia in time of peace excepted, the company shall be released from all liability on account of this contract.

It is hereby declared and agreed that the self-destruction of the person within three years from the date hereof — whether voluntary or involuntary, and whether he be sane or insane at the time — is not a risk assumed by the company in this contract; but in every such case the company will, upon demand made and the surrender of this Policy accompanied with satisfactory proofs of such death within ninety days after its occurrence, pay the net reserve upon it held by the company at the beginning of the year in which death occurs, calculated by the Combined Experience Table of Mortality, with interest at the rate of four per centum per annum, first deducting therefrom any indebtedness which shall have accrued to the company on account of this contract.

The contract between the parties hereto is completely set forth in this Policy and the application therefor, taken together; and none of its terms can be modified, nor any forfeiture under it waived, except by an agreement in writing, signed by the president or secretary of the company, whose authority for this purpose will not be delegated. And it is further declared and agreed, that in case the obligation of the company under this contract be defeated by the failure of any of the considerations, or by the violation of any of the covenants or conditions recited or referred to herein, all payments which shall have been made to the company on account of this contract shall be forfeited to the company.

The proofs of the death by which this contract matures must be furnished to the company within one year after such death; and no action shall be commenced upon this Policy after one year from the time when the cause of action accrues; and, if any action be commenced after that time, the lapse of time shall be conclusive evidence against the claim.

During three years from the date hereof, the limits of travel and residence under this contract are between the parallels of the Tropic of Cancer and the Arctic Circle; also to travel between ports within the said parallels and the Island of Cuba; also between ports on the Pacific coast within said parallels and the Sandwich Islands, and residence therein, and China and Japan; and to passage between said parallels in the North Atlantic and in the North Pacific Oceans, by the way of the Isthmus of Darien. Travel is permitted in first-class vessels within the aforesaid limits; but travel and residence, of the person at whose death this contract matures, *beyond* the above limits, and within the aforesaid period of three years, will release the company from all liability under this contract.

All premiums are payable annually in advance. When the premium is made payable in semi-annual or quarterly instalments, that part of the year's premium, if any, which remains unpaid at the maturity of this contract, shall be regarded as an indebtedness to the company; and, if any such payment be not made on or before the day it is due, the company shall, from that day, be released from all liability under this contract, except as hereinafter provided. When the premium is payable semi-annually or quarterly, in ascertaining the net value of the Policy to determine the extension under the Non-Forfeiture Law, there shall be deducted from the net value of the Policy (assuming net annual premiums) the net premium for the unpaid quarterly or semi-annual instalments for that year; which installments shall not be considered as an indebtedness, but as forborne premiums.

This company will not take notice of any assignment of this Policy, until a duplicate thereof shall be delivered to the company; and under no circumstances will the company assume any responsibility for the validity of such assignment.

In consideration of this Policy being subject to the Non-Forfeiture Law of the State of Maine, and entitled to the extensions therein provided for, all right, claim, or interest arising under the statutes of any other State, or otherwise, to or in any paid-up Policy or surrender value, and to or in any temporary insurance, except as provided for in the said law of Maine, is hereby expressly waived and relinquished.

If any premium, or instalment of a premium, on this Policy shall not be paid when due, the consideration of this contract shall be deemed to have failed, and the company shall be released from liability, except as hereinafter provided; and the only evidence of payment shall be the receipt of the company, signed by the president and secretary. All premiums are payable annually in advance at the office of the company, in the city of Portland, at the date named in the Policy; but, at the pleasure of the company, suitable persons may be authorized to receive such payments at other places, but only on the production of the company's receipt therefor, signed by the president or secretary. No payment made to any person, except in exchange for such receipt, will be recognized by the company, or be deemed by either party as valid payment. If, for any reason, a premium is received after it becomes due, it is upon the express condition that the party whose life is thereby insured is, at the time of the receipt of such premium, in good health, and of correct, sober, and temperate habits; and, if the fact is otherwise, the Policy shall not be put in force by such receipt. And such receipt must in every case be understood by the parties as an act of courtesy on the part of the company, and in no case whatever as constituting any obligation on its part to waive the payment of a future premium when due. In case any note, check, or draft given toward the payment of any premium shall not be paid at maturity, this policy lapses in the same manner as upon the non-payment of the premium when due.

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FROM APPLICATION UNION MUTUAL.

Does the party agree not to reside or travel within the Tropics, and not to engage in blasting, mining, submarine operations, aeronautic ascensions, manufacture of dynamite, gunpowder, or other explosive substances, or in service upon any railroad train, or in switching or coupling cars, or upon any steam or other vessel, during the next three years following the date of any Policy issued hereon, without first obtaining written permission from this company?

I DO HEREBY DECLARE that the party above named whose life is proposed for insurance is now in good health, and does ordinarily enjoy good health, and that in the above application *I have not withheld any circumstance or information* touching the past or present state of health or habits of life of said person with which the UNION MUTUAL LIFE INSURANCE COMPANY ought to be made acquainted. (And that I have an interest in the life of the said person to the full amount of the sum hereby applied for.)

AND I do hereby agree as follows: 1. That the statements and representations contained in the foregoing application and declaration, together with those made to the medical examiner by the party above named, whose life is proposed for insurance, shall be the basis of the contract between me and the said company; that I hereby warrant the same to be full, complete and true, whether written by my own hand or not, and that if the same or any of them are in any respect untrue, the Policy which may be issued hereon shall be void, and all moneys which may have been paid on account of such insurance shall be forfeited to said company. 2d. That, inasmuch as only the officers at the home office of the company in the City of Portland, have authority to determine whether or not a Policy shall issue on any application, and as they act on the written statements and representations referred to, no statements, representations, or information made or given by or to the person soliciting or taking this application for a Policy, or by or to any other person, shall be binding on the company, or in any manner affect its rights, unless such statements, representations, or information be reduced to writing, and presented to the officers of the company, at the home office, in the application and declarations above referred to. 3. That in any distribution of surplus, the principles and methods which may be adopted by the company for such distribution, and its determination of the amount equitably belonging to such Policy, shall be and are hereby ratified and accepted by and for every person who shall have or claim any interest under the contract now proposed. 4. That it will constitute no contract of insurance until a Policy shall first have been issued and delivered by the company, and the first premium thereon paid, during the life of the party proposed for insurance in the same condition of health as described in the application. 5. And that the entire contract contained in said Policy, and this application, taken together, shall be construed and interpreted as a whole, and in each of its parts and obligations, according to the charter of the said company and the laws of the State of Maine, the place of contract being expressly agreed to be the office of the said company in the City of Portland, in the State of Maine, and unless otherwise mutually agreed in writing, no suit shall be brought against this company on this Policy except in the courts of that State, or in the Circuit or District Courts of the United States, or by residence of Canada, in the proper Court of the Dominion.

## UNITED STATES POLICY.

*Upon the Agreements and Conditions following:*

I. This Policy shall not take effect until the first premium hereon shall have been paid, and both the receipts therefor and this Policy be delivered to the assured personally, during the lifetime and sound health of the insured; and in case any premium or payment required or agreed to be made now or hereafter, in connection with this insurance, shall not be so paid when due, then this contract shall become null and void, and of no effect, except that

II. After there shall have been paid under this contract three full years' premiums, if default shall be made in any payment above specified, the entire reserve on this Policy, including dividend additions thereon, as calculated at that date according to the American Experience Table of Mortality with interest at the rate of four and one-half per cent. per annum and the net annual premiums method, after deducting at their face the unpaid deferred or fractional part of the annual premium which may belong to the then current Policy-year together with the amount of any note, draft, indebtedness, or charge (with the interest accrued thereon) against this Policy (other than such amount which may represent said deferred or fractional premium already included), shall, on written demand made at the company's principal office in New York City, upon the blank forms furnished by the company on application therefor, within six months after such default, and during the life of the insured, be taken as a single premium to continue the insurance named in this Policy in force at its full amount, for such time beyond such default as such single premium will purchase that amount as (non-participating) paid-up insurance at the company's present published rates, taken at the age (nearest birthday) of the insured at the date of said default, subject to all the conditions and agreements of this contract: Provided, however, that if the death of the insured occurs within three years after such default, and during such continued time of insurance, there shall be deducted from the principal sum payable, the amount of all payments that would have become due up to the time of said death, had no default occurred.

III. All premiums are payable in New York City at the company's office. No payment made to any person except in exchange for a receipt therefor, signed by the president, secretary, assistant secretary, or actuary, and in accordance with the terms and provisions of such receipts, and in cash, will be valid.

IV. If any statement made in the application herefor is untrue in any respect, this contract shall be null and void, provided, however, that discovery of the same must be made by the said company and notice thereof given to the assured, within three years from the date hereof; excepting always, that if the age of the insured be understated in the application, the liability of the said company under this Policy at its maturity shall not be for a greater amount of insurance than the premium charged would have purchased at the company's rates in use at the date hereof at the true age of the life insured.

V. If, within three years from the date hereof, the insured shall die by any act of self-destruction whatever, whether voluntary or involuntary, whether he be sane or insane at the time; or shall impair his health by narcotics or stimulants; or, without the consent of this company, in writing, shall travel or reside in the Torrid Zone; or shall personally engage, without like consent, in blasting, mining or in submarine labor; or in the manufacture, handling or transportation of inflammable or explosive substances; or in service upon any steamboat, or other vessel or boat; or in military or naval service in time of war, this contract shall become null and void.

VI. The contract of insurance is contained only in this Policy and the application [which is hereby made part hereof] taken together, and none of its terms or conditions shall be modified or waived except in writing, signed by the president together with the secretary or actuary.

VII. In every case where this contract would become null and void, all payments made thereon shall be forfeited to the company.

VIII. This company shall not take notice of any assignment of this Policy until a duplicate of such assignment be delivered to it, at its office in New York City.

IX. This Policy shall participate in the profits of the company as determined and declared by the company from time to time.

X. And the said company does hereby further promise and agree that after three years from the date hereof, if the premiums on this Policy are duly paid at the times and place, and in the manner herein stipulated, the liability of the said company under this Policy shall not be disputed.

FROM UNITED STATES APPLICATION.

Does the person in the case of the lapse of the Policy applied for, specifically waive and relinquish all claim to any surrender value, paid-up Policy or temporary insurance, except as and when provided for in the Policy proposed, whether required or provided for by Chapter 347 of the Laws of New York of 1879, or by any other statute of any State or not?

It is hereby declared and agreed: 1st, That all the statements and answers in this application are hereby warranted to be true, full and complete, and that this application and declaration shall, with the Policy herein applied for, alone constitute the contract between me and the United States Life Insurance Company in the City of New York, and no information or statement, unless contained in this application, made, given, received or required, by any person at any time shall be binding on the company. 2d, That no person other than the president, together with the secretary, or actuary, shall have power to alter or waive any contract or condition on behalf of the company. 3d, That in any distribution of profits or surplus, the determination by the company of the amount to be apportioned to any Policy issued upon this application, shall be and hereby is ratified and accepted. 4th, That the whole or any part of the risk herein proposed may be reinsured. 5th. That this application, its statements, representations and agreements, together with all the conditions and stipulations contained in the Policy hereby applied for, shall be binding on me and on any future legal holder of this Policy.



## WASHINGTON POLICY.

*Conditions and agreements referred to and forming part of this Policy.*

1st. The person whose life is hereby insured is permitted to travel or reside in any part of the Continent of North America, north of the Tropic of Cancer, or in any part of Europe.

2d. If the said person whose life is hereby insured shall pass beyond the aforesaid limits, or shall enter any military or naval service whatsoever (the militia when not in actual service excepted), without the consent of this company previously given in writing; or if any of the statements or declarations made in the application for this Policy, upon the faith of which this Policy is issued, shall within three years from the date hereof be found in any respect untrue, or if the said premiums shall not be paid on or before the days above mentioned for the payment thereof at the office of the company, in the City of New York, (unless otherwise expressly agreed in writing,) or to agents when they produce receipts signed by the president or secretary, then, in any and every such case, the said company shall not be liable for the payment of the sum insured, or any part thereof, and this Policy shall be null and void and shall cease and determine, except only in the case of the due surrender of this Policy as herein provided.

3d. Notwithstanding this Policy shall lapse and become forfeited for the non-payment of any premium upon the day upon which the same shall fall due, according to the terms thereof, as hereinbefore contained, yet, after the payment of three annual premiums, and upon demand made with surrender of this Policy within six months after such lapse by such non-payment, this company will issue a non-participating paid-up Policy for such sum as the reserve upon this Policy at the time of such lapse and forfeiture by such non-payment, according to the present legal standard of the State of New York, will purchase as a single premium at the company's published rates; and the paid-up insurance purchased by such surrender of this Policy shall be payable at the same times and under the same conditions, except as to the payment of premiums, as the original Policy; provided and agreed, however, that any voluntary application by the company of cash dividends as hereinafter mentioned, shall, as relates to action under Chapter 347 of the Laws of New York of 1879, be taken into consideration in computing the amount of the reserve thereunder.

4th. This Policy shall not lapse by non-payment of premium when due, until the period shall have expired for which the cash dividends declared and standing at its credit at the time of such non-payment will pay the premium at the rate called for in this Policy; and when such period shall have expired, this Policy shall lapse and become forfeited. The company will, however, without requiring further medical examination, accept a past due premium, provided no other condition of the Policy has been violated, and such premium be tendered within the period thus protected by cash dividends; and should the party insured die within said period, the company will pay the amount of this Policy, whether the premium past due has been tendered or not. Surrender of the Policy only will supersede these concessions.

5th. If this Policy should be assigned or held as security, written notice thereof shall at once be given to this company by the assignor, and due proof of interest produced at the maturity of the Policy.

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### FROM WASHINGTON APPLICATION.

IT IS HEREBY DECLARED that the above are fair and true answers to the foregoing questions, and it is acknowledged and agreed by the undersigned that such answers are material, and that the above statement shall form the basis of the contract for insurance, and also that any untrue answers, any suppression of facts in regard to the party's health, or neglect to pay the premium on or before the day it becomes due, will render the Policy null and void, and forfeit all payments made thereon; also, that the Policy of insurance hereby applied for shall not be binding upon this company until the amount of premium as stated therein shall be received by said company, or some authorized agent thereof, during the lifetime of the party therein insured.

*And it is understood and agreed as follows:* That the paid-up insurance purchased in accordance with Chapter 347 of the Laws of New York of 1879, by the surrender of the Policy issued upon this application, shall be payable at the same time, and under the same conditions, except as to the payment of premiums, as the original Policy, provided and agreed, however, that any voluntary application by the company of the cash dividends as hereinafter mentioned shall, as relates to action under said statute, be taken into consideration in computing the amount of said paid-up insurance; the above is determined and agreed by the company and the assured as a full compliance with the terms of said statute, but independently thereof, and having no relation thereto, but as a voluntary and additional concession to the insured under this application, the company will, after the lapse and forfeiture of the Policy by non-payment of any premium falling due and unpaid, pay to the assured the amount of the Policy, should the party insured die at any time after such lapse and forfeiture within a period in which, proportionately, such Policy might have been held in force had the amount of any earned and unpaid cash dividends been paid in to the company, and received by it as payment on account of premium.

## DIVIDEND COMPARISONS.

Actual results on policies in different Companies showing a comparison of dividends.

Policies for other amounts than \$10,000 have been proportionately increased or diminished to make an exact comparison.

### LIFE POLICIES ISSUED IN 1885, AT AGE 49, FOR \$10,000 EACH.

COMPANY.	Cost in 1885. (Premium.)	Cost in 1886. (Prem. less 1st dividend.)	Cost in 1887. (Prem. less 2nd dividend.)
Connecticut Mutual.....	\$435.60	\$387.50	\$380.00
Massachusetts Mutual.....	456.40	398.70	395.50
Mutual Benefit.....	444.60	350.20	347.40
Mutual Life.....	464.00	351.90	348.80
Penn Mutual.....	462.00	381.10	373.60
*Provident Life and Trust.....	450.00	450.00	375.20
State Mutual.....	456.40	383.70	378.90

### 20-YR. ENDOWMENT POLICIES, ISSUED IN 1885, AT AGE 51, FOR \$10,000 EACH

COMPANY.	Cost in 1885. (Premium.)	Cost in 1886. (Prem. less 1st dividend.)	Cost in 1887. (Prem. less 2nd dividend.)
Equitable of New York.....	\$619.00	\$578.98	\$573.48
Michigan Mutual.....	579.10	527.90	524.70
Mutual Benefit.....	615.90	499.50	495.40
Mutual Life.....	543.80	500.80	496.40
New York Life.....	619.00	567.78	562.58
*Northwestern.....	618.70	618.70	486.28

### 20-YR. ENDOWMENT POLICIES, ISSUED IN 1885, AT AGE 52, FOR \$10,000 EACH

COMPANY.	Cost in 1885. (Premium.)	Cost in 1886. (Prem. less 1st dividend.)	Cost in 1887. (Prem. less 2nd dividend.)
Mutual Benefit.....	\$631.30	\$510.30	\$506.30
New England.....	610.00	541.70	522.15

### 15-YR. ENDOWMENT POLICIES, ISSUED IN 1884, AT AGE 46, FOR \$10,000 EACH

COMPANY.	Cost in 1885. (Prem. less 1st dividend.)	Cost in 1886. (Prem. less 2nd dividend.)	Cost in 1887. (Prem. less 3rd dividend.)
Massachusetts Mutual.....	\$664.80	\$664.80	\$658.80
Mutual Benefit.....	616.40	610.90	605.50
Mutual Life.....	607.90	611.30	606.50
State Mutual.....	626.25	630.45	623.75

\* This Company does not pay dividends till end of second year.

# NON-FORFEITURE LAWS.

## NON-FORFEITURE LAW OF MAINE.

"SECTION 1.—Every policy of Life Insurance issued on and after the first day of April, in the year of our Lord one thousand eight hundred and seventy-seven, by any company chartered by the authority of this State, which may be forfeited for non-payment of premiums, including all notes given for premiums or interest thereon after it shall have been in force three full years, and which shall not contain provision for a surrender value at least equivalent to the value arising under the terms of this Act, shall, nevertheless, be continued in force to an extent and for a period of time to be determined as follows, to-wit: The net value of the policy, when the premium becomes due and is not paid, shall be ascertained according to the combined experience or actuaries' rate of mortality, with interest at four per centum per annum. After deducting from three-fourths of such net value any indebtedness to the company, or notes held by the company against the insured (which notes, if given for premium, shall then be cancelled), what remains shall be considered as a net single premium of temporary insurance; and the term for which it will insure shall be determined according to the age of the party at the time of the lapse of the policy, and the assumptions of mortality and interest aforesaid; but if the policy shall be an endowment payable at a certain time, or at death if it shall previously occur, then, if what remains as aforesaid shall exceed the net single premium of temporary insurance for the balance of the endowment term for the full amount of the policy, such excess shall be considered as a net single premium or simple endowment, payable only at the same time as the original endowment, and in case the life insured survives to such time; and the amount thus payable by the company shall be determined according to the age of the party at the time of the lapse of the policy, and the assumptions of mortality and interest aforesaid.

"SEC. 2.—If the death of the life insured occur within the term of temporary insurance covered by the value of the policy as determined in the previous section, and if no condition of the insurance other than the payment of premium has been violated by the insured, the company shall be bound to pay the amount of the policy the same as if there had been no lapse of premium, anything in the policy to the contrary notwithstanding; *provided*, however, that notice of the claim, and proof of the death, shall be submitted to the company, in the same manner as provided by the terms of the policy, within ninety days after the decease, and *provided*, that the company shall have the right to deduct from the amount insured in the policy the amount, compounded at seven per centum per annum, of all the premiums that had been forborne at the time of the death, including the whole of the year's premium in which the death occurs."

## NON-FORFEITURE LAW OF MICHIGAN.

AS AMENDED IN 1881.

"SEC. 17.—No policy of insurance on life, issued after this act shall take effect, by any company organized under the laws of this State, shall be forfeited or become void by the non-payment of any premium thereon, after the third, any further than as follows: The net value of the policy, when the premium becomes due and is not paid, shall be ascertained according to the "American Experience Table" rate of mortality, with interest at four per centum per annum.

"A surrender charge shall be first deducted from such net value on the following basis, to-wit: From policies that have paid three full years' premiums, forty (40) per cent.; from policies that have paid four full years' premiums, thirty-six (36) per cent.; from policies that have paid five full years' premiums, thirty-two (32) per cent., and so on in like manner, decreasing the discount four (4) per centum for each full years' premium paid, until the discount is exhausted, when no surrender charge shall be made.

"After deducting the surrender charge from the net value, the remainder shall be considered a net single premium of whole life *non-participating insurance*, and the amount it will insure shall be determined according to the age of the party at the time when the unpaid premium became due and the assumptions aforesaid in regard to rate of interest and table of mortality.

"In case of any indebtedness on any policy, such indebtedness shall be first deducted from the net value remaining, after deducting the discount, and the remainder, if any, shall be used as the net single premium as aforesaid."

The following table illustrates the workings of the Michigan Non-Forfeiture Law as applied to an *Ordinary Life Policy*, issued at the age of 40, for \$10,000 insurance:

Annual premiums, less the dividends, paid in cash.	Secures to the insured.	A paid-up for
3	"	\$ 641.90
4	"	906.90
5	"	1,195.30
6	"	1,506.90
7	"	1,840.90
8	"	2,194.90
9	"	2,570.60
10	"	2,961.70
11	"	3,371.80
12	"	3,799.10
13	"	4,239.00
14	"	4,510.40
15	"	4,776.50
16	"	5,032.60
17	"	5,278.50
18	"	5,517.10
19	"	5,748.70
20	"	5,970.10
25	"	6,947.70
30	"	7,728.60
35	"	8,335.20
40	"	8,825.80

### MASSACHUSETTS NON-FORFEITURE LAW.

"AN ACT LIMITING THE FORFEITURE OF POLICIES IN LIFE INSURANCE COMPANIES," approved April 23, 1880, taking effect on the fifth day of March, 1881.

" *Public Statutes, Chapter 119, Sections 161-166.* SEC. 161.—No Policy of Life or Endowment Assurance issued after the thirty-first day of December, in the year eighteen hundred and eighty, by a domestic company, shall become forfeited or void for non-payment of premium after two full annual premiums have been paid thereon, in cash or note, or both; but upon default in a subsequent premium payment such policy shall become subject to the conditions expressed in the four following sections, any stipulation or condition of forfeiture contained in the policy or elsewhere to the contrary notwithstanding; and any waiver by the assured of the provisions of this and the four following sections shall be void; but the provisions of this section and of said sections shall not prevent the performance of any stipulation or condition in any policy issued before the fifth day of March, in the year eighteen hundred and eighty-one.

" SEC. 162.—In case of default in the payment of a third or of any subsequent annual premium on any such policy, then, without further negotiation or stipulation, such policy shall be binding upon the company for an amount of the paid up insurance which the then net value of the policy, less any indebtedness of the assured to the company and a surrender charge as provided in the following section, will purchase as a net single premium for Life or Endowment Assurance maturing or terminating at the same time and in the same manner as provided in the original policy contract; that is to say, no condition of the policy contract other than for the payment of premiums shall be affected by the provisions of sections one hundred and sixty-one to one hundred and sixty-five inclusive; nor shall any change be made in the terms of said contract on account of default in premium payment, after two full annual premiums have been paid as provided in the preceding section, except as herein set forth. The net value of the policy, including all dividend additions declared thereon at the date of said default, shall be ascertained according to the 'combined experience,' or 'Actuaries' rate of Mortality, with interest at four per cent. per annum; and from such value shall be deducted any indebtedness of the insured to the company or notes held by the company against the insured, and a surrender charge to be determined as provided in the following section.

" SEC. 163.—Said surrender charge shall be determined as follows: Assuming the rate of mortality and interest mentioned in the preceding section, the present value of all the normal, future, yearly costs of insurance which by its terms said policy is exposed to pay in case of its continuance shall be calculated, and eight per cent. of this sum shall be the legal surrender charge.

" SEC. 164.—When after the payment of two annual premiums as provided in section one hundred and sixty-one the insurable interest in the life of the insured has terminated, the net value of the policy, subject to the conditions named in section one hundred and sixty-two, shall be a surrender value payable in cash; and upon the termination of such insurable interest the holder of a policy upon which by its terms no further premiums are payable, may upon any anniversary thereof, claim and recover in cash from the company a surrender value computed as aforesaid; but upon policies of prudential or industrial insurance, on which the premiums are five cents per week and upwards, but not exceeding fifty cents, the surrender value shall in all cases be payable in cash.

" SEC. 165.—The insurable interest named in the preceding section shall be construed to have terminated when the insured has no minor or dependent child; and his wife, if he has one, and any living beneficiary or beneficiaries named in the policy, shall join in the application for surrender thereof.

" SEC. 166.—The provisions of the seven preceding sections shall not apply to foreign life insurance companies."

Probably there has never been enacted a non-forfeiture life insurance law, providing for a cash surrender value of policies, so capable of different constructions by insurance officials as this one. Read the following correspondence in reference thereto.

In May 1885, a person signing himself "Henry Z. Edwards," Mattoon, Ill., wrote to all the Massachusetts Life Insurance Companies asking the question, "If a person should insure in a Massachusetts company, under the present life insurance laws of that State, CAN HE CLAIM ANY CASH SURRENDER VALUE WHATEVER ON HIS POLICY WHILE HIS CHILDREN ARE MINORS?"

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BERKSHIRE LIFE INSURANCE CO.

PITTSFIELD, MASS., May 8, 1885.

*Dear Sir:*—In answer to your inquiry of the 2d inst., I would say that I do not understand that there is anything in the law you refer to to prevent a company from paying the cash value if such payment is desired, or to oblige the company to pay it if it does not desire to do so.

I am very respectfully, JAS. W. HULL, *Secretary.*

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MASSACHUSETTS MUTUAL LIFE INSURANCE CO.

SPRINGFIELD, MASS., May 6, 1885.

*Dear Sir:*—Your favor of the 1st at hand. We can, under the laws of our State, purchase any policy to which we can obtain a good title: that is, a release by the insured and every beneficiary named in the policy.

It is obvious that if any beneficiary named in a policy be a minor, such beneficiary cannot give a valid release on account of minority. If only a wife is the beneficiary, the policy can be released by the insured and wife.

Trusting I have satisfactorily answered your inquiries,

I remain yours truly, JOHN A. HALL, *Secretary.*

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JOHN HANCOCK MUTUAL LIFE INSURANCE CO.

BOSTON, MASS., May 7, 1885.

*Dear Sir:*—Yours of the 1st at hand. Our construction of the Massachusetts law is that no company can be COMPELLED TO purchase any policy if the insured has a wife and dependent children, even if neither are named in the policy; but as a matter of fact we purchase any policy subject to the new law, and for the insured's benefit, on his receipt, without asking anything about his wife or children; and if payable to wife, on joint receipt of husband and wife, without regard to children.

Yours truly,

GEO. B. WOODWARD, *Secretary.*

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NEW ENGLAND MUTUAL LIFE INSURANCE CO.

BOSTON, May 7, 1885.

*Dear Sir:*—Your favor of the 1st inst. received. The enclosed circular will show you the practice of the company in relation to the payment of cash values for policies written under the non-forfeiture law of 1880.

The fact that the insured may have minor or dependent children will not prevent the surrender of a policy unless the policy was made expressly for their benefit.

In this we follow the advice of the late Judge Foster, who was formerly a Judge of the Supreme Court of Massachusetts, and, until his death in 1884, for many years counsel of this company.

Yours truly,

BENJ. F. STEVENS, *President.*

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STATE MUTUAL LIFE ASSURANCE CO. OF WORCESTER.

WORCESTER, May 8, 1885.

*Dear Sir:*—Yours of the 2d inst. inquiring as to non-forfeiture law is received. We are advised by eminent counsel that we can pay the cash surrender value of a policy written payable to the insured or his legal representatives, whether he have minor or dependent children or not, provided the policy be in force; but if the policy has lapsed, and there are minor and dependent children, then we cannot pay the cash surrender, since the children in this case have a vested interest in the policy, which thenceforth stands for a certain amount of paid-up insurance.

Yours truly,

A. G. BULLOCK, *President.*

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EXTRACT FROM THE MASSACHUSETTS LAW OF 1887.

"SEC. 76.—All policies hitherto issued by any domestic life insurance company shall be subject to the provisions of law applicable and in force at the date of such issue. No policy of life or endowment assurance hereafter issued by any such company shall become forfeit or void for non-payment of premium after two full annual premiums, in cash or note, or both, have been paid thereon; but in case of default in the payment of any subsequent premium, then, without any further stipulation or act, such policy shall be binding upon the company for the amount of paid-up insurance which the then net value of the policy and all dividend additions thereon, computed by the rule of section eleven, less any indebtedness to the company on account of said policy, and less the surrender charge provided herein, will purchase as a net single premium for life or endowment insurance maturing or terminating at the time and in the manner provided in the original policy contract; and such default shall not change or affect the conditions or terms of the policy, except as regards the payment of premiums and the amount payable thereon. Said surrender charge shall be eight per cent. of the insurance value of the policy at the date of default, which insurance value is the present value of all

the normal future yearly costs of insurance which by its terms said policy is exposed to pay in case of its continuance, computed upon the rate of mortality and interest assumed in section eleven. [‘Combined Experience’ or ‘Actuaries’ Table’ rate of mortality with interest at four per cent. per annum.] Every such policy, after the payment of two full annual premiums thereon, shall have a surrender value which shall be its net value, less the surrender charge, and less any indebtedness to the company on account of the said policy, and its holder may, upon any subsequent anniversary of its issue, surrender the same and claim and recover from the company such surrender value in cash; provided that from the surrender value of all endowment policies the company may deduct five per cent. On policies of prudential or industrial insurance on which the weekly premiums are not more than fifty cents each, the surrender value in all cases shall be payable in cash. Upon surrender, on any anniversary of its issue, of a policy which has become paid up after the payment of two full annual premiums, by force of the statute upon default in payment of premium, the holder shall be entitled to its net value, payable in cash; provided that from such net value of all endowment policies the company may deduct five per cent. But no surrender of a policy shall be made without the written assent of the person to whom the policy is made payable. Any condition or stipulation in the policy or elsewhere, contrary to the provisions of this section, and any waiver of such provisions by the assured, shall be void.”

See index for page of table which shows the paid-up insurance and cash values under the Massachusetts law on *ordinary life* policies.

### NON-FORFEITURE LAW OF NEW YORK.

“SECTION 1.—Whenever any policy of Life Insurance hereafter issued by any company organized or incorporated under the laws of this State, after being in force three full years, shall by its terms lapse or become forfeited for the non-payment of any premium, or any note given for a premium, or loan made in cash on the policy as security, or of any interest on such note or loan, *unless the provisions of this act are specifically waived in the application, and notice of such waiver written in red ink on the margin of the face of the policy when issued*, the reserve on such policy, including dividend additions, calculated at the date of the failure to make any of the payments above described, according to the ‘American Experience Table of Mortality,’ and with interest at the rate of four and a half per cent. per annum, after deducting any indebtedness of the insured on account of any annual, semi-annual or quarterly premium then due; and any loan in cash on such policy, evidence of which is acknowledged by the insured in writing, *shall, on demand made, with surrender of the policy within six months after such lapse*, be taken as a single premium of life insurance at the published rates of the company at the time the policy was issued, and shall be applied, as shall have been agreed in the application and policy, either to continue the insurance of the policy in force at its full amount, so long as such single premium will purchase temporary insurance for that amount, at the age of the insured at the time of lapse, or to purchase upon the same life, at the same age, paid-up insurance payable at the same time, and under the same conditions except as to payment of premiums, as the original policy. Provided, that if no such agreement be expressed in the application and policy, the said single premium may be applied in either of the modes above specified, at the option of the owner of the policy; *notice of such option to be contained in the demand herinbefore required to be made to prevent the forfeiture of the policy*. Provided, also, that the net value of the insurance given for such single premium under this section, computed by the standard of this state, shall in no case be less than two-thirds of the entire reserve after deducting the indebtedness as specified; but such insurance shall not participate in the profits of the company.

“SEC. 2.—If the reserve upon any endowment policy, applied according to the preceding section as a single premium of temporary insurance, be more than sufficient to continue the insurance to the end of the endowment term named in the policy, and if the insured survive the term, the excess shall be paid in cash at the end of such term, on the conditions on which the original policy was issued.

“SEC. 3.—This act shall take effect on the first day of January, 1880.”

The following tables illustrate the workings of the New York Non-Forfeiture Law, as applied to an *Ordinary Life Policy*, issued at age 40 for \$1,000 in the Mutual Life and Equitable companies; “the single premium of life insurance at the published rates of the company” varies, hence the difference in paid-up values.

Annual premiums paid in cash.	Paid-up value Mutual Life.	Paid-up value Equitable.
3	\$ 86	\$ 73
4	115	97
5	143	120
6	171	143
7	199	165
8	226	187
9	253	209
10	280	230
15	407	325
20	521	404

# EQUITABLE SEMI-TONTINE, ESTIMATED RESULTS.

## Ordinary Life Policies of \$1,000 Each.

### TWENTY-YEAR TONTINE PERIOD.

Age at issue.	Ordinary Rates Annual Premiums.	Free Tontine Rates, Annual Premiums.	Reserve Guaranteed.	Surplus Estimated.	Cash Value Estimated.	Paid-up Value Estimated.	Total Premiums, Ordinary.
25	\$19 89	\$20 50	\$196 87	\$336 13	\$533	\$1290	\$397 80
30	22 70	23 30	242 33	393 67	636	1360	454 00
35	26 38	27 10	294 75	474 25	769	1460	527 60
40	31 30	32 20	352 43	592 57	945	1600	626 00
45	37 97	39 10	412 91	777 09	1190	1810	759 40
50	47 18	48 50	472 73	1088 27	1561	2170	943 60
55	59 91	61 60	529 23	1679 77	2209	2810	1198 20

### FIFTEEN-YEAR TONTINE PERIOD.

25	\$19 89	\$20 50	\$133 91	\$154 09	\$288	\$780	\$298 35
30	22 70	23 30	166 37	177 63	344	830	340 50
35	26 38	27 10	205 87	210 13	416	890	395 70
40	31 30	32 20	251 53	256 47	508	960	469 50
45	37 97	39 10	301 66	323 34	625	1060	569 55
50	47 18	48 50	354 05	427 95	782	1190	707 70
55	59 91	61 60	406 28	601 72	1008	1400	898 65

### TEN-YEAR TONTINE PERIOD.

25	\$19 89	\$20 50	\$ 80 82	\$ 54 18	\$135	\$410	\$198 90
30	22 70	23 30	101 01	61 99	163	440	227 00
35	26 38	27 10	126 26	71 74	198	480	263 80
40	31 30	32 20	157 19	85 81	243	520	313 00
45	37 97	39 10	192 85	105 15	298	570	379 70
50	47 18	48 50	231 64	134 36	366	620	471 80
55	59 91	61 60	272 64	180 36	453	690	599 10

## Ten-Payment Life Policies of \$1,000 Each.

### TEN-YEAR TONTINE PERIOD.

25	\$42 56	\$43 30	\$328 81	\$ 91 19	\$420	\$1280	\$425 60
30	46 97	48 00	367 58	100 42	463	1270	469 70
35	52 40	53 60	413 55	113 45	527	1270	524 00
40	59 09	60 40	466 99	130 01	597	1280	590 90
45	67 37	69 00	526 65	152 35	679	1290	673 70
50	77 77	79 60	590 46	184 54	775	1310	777 70
55	90 79	93 00	655 70	231 30	887	1350	907 90

## Fifteen-Payment Life Policies of \$1,000 Each.

### TEN-YEAR TONTINE PERIOD.

25	\$32 34	\$33 10	\$216 97	\$ 75 03	\$292	\$890	\$323 40
30	35 76	36 60	244 46	82 54	327	890	357 60
35	40 01	41 00	276 78	93 22	370	890	400 10
40	45 33	46 50	313 68	108 32	422	900	453 30
45	52 11	53 40	353 30	127 70	481	910	521 10
50	60 91	62 50	392 74	157 26	550	930	609 10
55	72 50	74 40	428 85	201 15	630	960	725 00

### FIFTEEN-YEAR TONTINE PERIOD.

25	\$32 34	\$33 10	\$367 58	\$239 42	\$ 607	\$1650	\$ 485 10
30	35 76	36 60	413 55	267 45	681	1650	536 40
35	40 01	41 00	466 99	305 01	772	1650	600 15
40	45 33	46 50	526 65	354 35	881	1670	679 95
45	52 11	53 40	590 46	426 54	1017	1720	781 65
50	60 91	62 50	655 70	532 30	1188	1810	913 65
55	72 50	74 40	718 96	705 04	1424	1980	1087 50

# EQUITABLE SEMI-TONTINE, ESTIMATED RESULTS.

Twenty-Payment Life Policies of \$1,000 Each.

## TWENTY-YEAR TONTINE PERIOD.

Age at issue.	Ordinary Rates Annual Premiums.	Free Tontine Rates, Annual Premiums.	Reserve Guaranteed.	Surplus Estimated.	Cash Value Estimated.	Paid-up Value Estimated.	Total Premiums, Ordinary.
25	\$27 39	\$28 10	\$413 55	\$464 45	\$ 878	\$2120	\$547 80
30	30 36	31 10	466 99	526 01	993	2130	607 20
35	34 08	35 00	526 65	610 35	1137	2160	681 60
40	38 83	39 80	590 46	730 54	1321	2240	776 60
45	45 03	46 20	655 70	914 30	1570	2390	900 60
50	53 38	54 80	718 96	1223 04	1942	2700	1067 60
55	64 82	66 60	777 16	1805 84	2583	3320	1296 40

## FIFTEEN-YEAR TONTINE PERIOD.

25	27 39	28 10	274 66	205 34	480	1300	410 85
30	30 36	31 10	311 24	230 76	542	1310	455 40
35	34 08	35 00	353 28	263 72	617	1320	511 20
40	38 83	39 80	399 07	308 93	708	1340	582 45
45	45 03	46 20	445 90	375 10	821	1390	675 45
50	53 38	54 80	490 25	474 75	965	1470	800 70
55	64 82	66 60	528 25	641 75	1170	1630	972 30

## TEN-YEAR TONTINE PERIOD.

25	27 39	28 10	162 83	67 17	230	700	273 90
30	30 36	31 10	185 10	73 90	259	700	303 60
35	34 08	35 00	211 23	83 77	295	710	340 80
40	38 83	39 80	241 12	97 88	339	730	388 30
45	45 03	46 20	272 99	116 01	389	740	450 30
50	53 38	54 80	304 38	144 62	449	760	533 80
55	64 82	66 60	333 57	188 43	522	800	648 20

The following shows how jealously the Estimates of Tontine Companies are guarded:

The **EQUITABLE** book contains as follows:

"This book is the property of The Equitable Life Assurance Society of the U. S. It is printed for the exclusive use of the Society's Agents in prosecuting the Society's business in accordance with the Society's rules and regulations, and it is to be returned to the Society as soon as it ceases to be used in this way."

The **MUTUAL LIFE** Estimate and Rate book contains as follows:

"No. —. This book is the property of The Mutual Life Insurance Company of New York, and is delivered to the Solicitor of applications for his instruction and personal use in his work. It must be by him preserved for such purposes, and kept subject to the order of the Company or its General Agent, for its return by the person to whom it is charged."

The **NEW YORK LIFE** book contains the following:

"This book of tables has been prepared for the use of the Agents of the New York Life Insurance Company, to illustrate the Non-forfeiting Limited Tontine Policy Plan. It is not intended for circulation, but is the property of the Company, for the personal use of the Agents while they continue in its employ, and is to be returned to the Company on the termination of such employ, or whenever previously called for."

In addition to this, whenever a book is given an Agent, he must sign the following receipt:

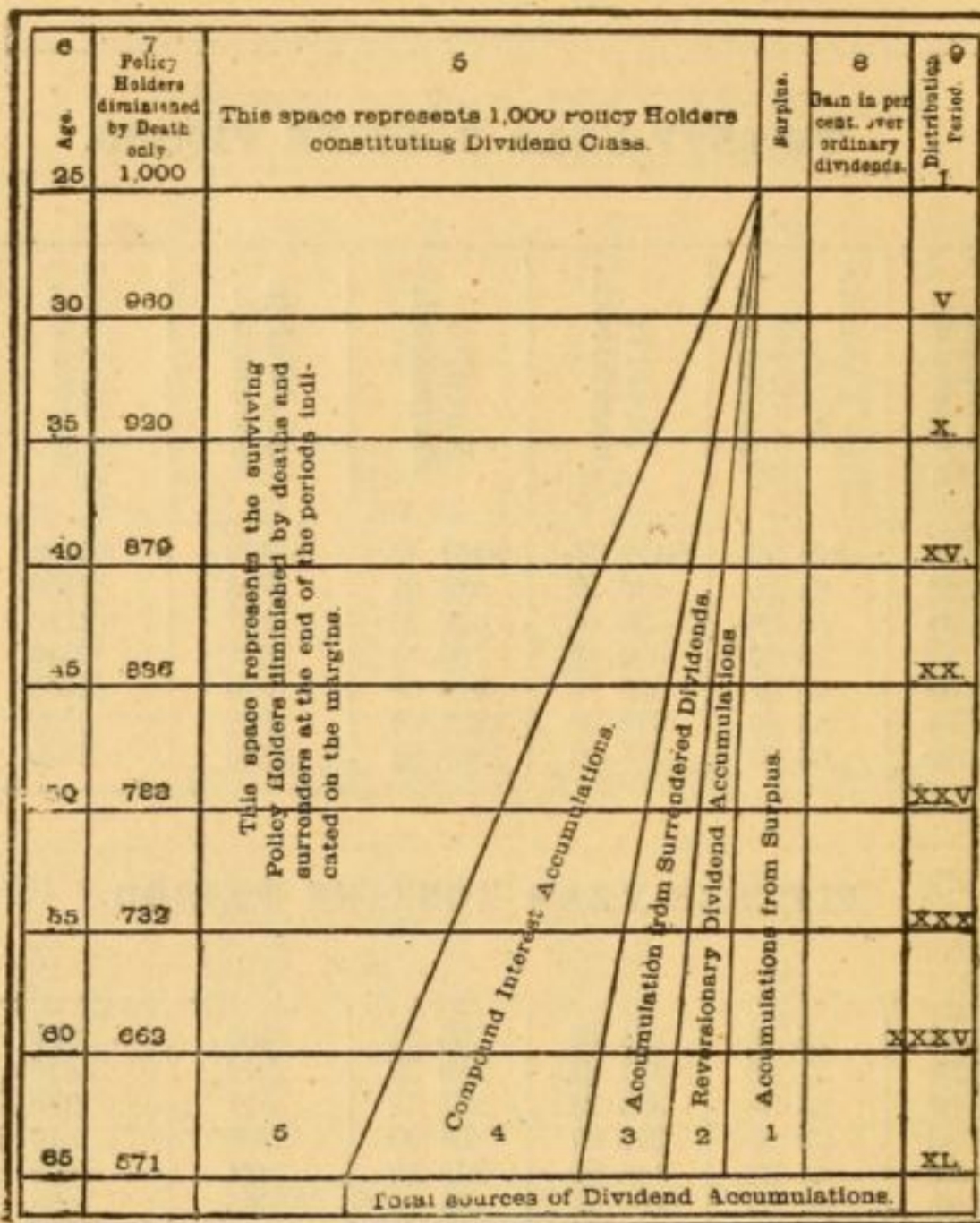
\_\_\_\_\_, 188 .

"Received of the New York Life Insurance Company, one copy of its book of 'Estimated Results of Non-forfeiting Limited Tontine Policies' (Edition January, 1887.), which I acknowledge to be the property of the Company, and furnished to me only for use in carrying on its business. I consequently hereby bind myself in honor, and agree that it shall only be used in the Company's service; that it shall not be given or loaned to any person; that I will not copy it or allow any other person to copy it, and that I will return it to the Company, or its authorized agent, whenever my service with the Company ends, or at any previous time, if required."

## MUTUAL LIFE SURVIVORSHIP DISTRIBUTION SYSTEM.

The diagram below shows the basis of ESTIMATES, according to results realized in the past history of the company.

In no case are the results guaranteed, except the reserve; no guarantee as to the amount of surplus accumulations is written in the Policy.



### SPECIMEN OF MUTUAL LIFE ESTIMATE BLANK

Used by its Agents in soliciting Insurance.

#### TWENTY-YEAR DISTRIBUTION PLAN.

Estimate on \$10,000.

Age, 35.

Annual Premium, \$306.00.

At end of 20 years.

Total Premiums paid, \$6,120.00.

Can then take either of following options:

- 1st. **Draw Your Share of Profits**..... \$ 4,230 00  
And continue Policy, paying same premium as before, and drawing future dividends annually. If you need insurance at that time, this will be a great advantage, as the rate would then be \$117.00.
- 2nd. **Draw Full Cash Value of Policy**..... \$ 7,180 00  
This gives the plan the benefits of an endowment.
- 3rd. **Take a Paid-up Policy for**..... \$ 4,760 00  
This will be desirable if you are in need of insurance, yet are unable to invest further.
- 4th. **Take Annual Income for Balance of Life**..... \$ 604 90
- 5th. **Allow Your Share of Profits to Purchase Additional Insurance, Increasing Amount of Policy to**..... \$ 17,140 00  
And paying same premium as before, less annual dividends. This will be an advantage, if you should happen then to need the greatest amount of insurance for smallest outlay. Having this large surplus in Company's hands, earning 5 per cent. interest, future dividends should very nearly, if not entirely, pay premiums; so that the policy will be practically paid up.

The above illustration is ORDINARY LIFE return premium rate. It will be observed the amount of money actually guaranteed by the company is not stated on this Estimate Blank, when filled up by the agent in soliciting applications. When the insured obtains his Policy, imagine his consternation to find none of these estimated values in it. The only figures written as to results at end of Distribution Period, 20 years, is the reserve on the policy—\$2,950; this amount is the only guarantee, except the surplus the company may apportion to this Policy.

The MUTUAL LIFE'S name does not appear on the ESTIMATE BLANKS furnished its Agents, neither does its name appear on the ESTIMATE BOOK given to each agent from which the estimated figures are taken.

## MUTUAL LIFE FALLING OFF IN DIVIDENDS!

ESTIMATED RESULTS ON PAST EXPERIENCE by the MUTUAL LIFE as to DIVIDENDS is misleading, because the shrinkage which has taken place of late years in the rates of interest obtainable on invested funds has, of course diminished the dividend-paying ability of all Life Insurance Companies and other financial institutions.

The following results on Policies issued by the MUTUAL LIFE illustrate the decreasing dividends now paid by it:

No. 41,883, issued Jan. 7, 1867; Age 22, \$1,000. ORDINARY LIFE PLAN, ANNUAL PREMIUM, \$19.89. (Dividends used as cash in part payment of premium.)

Dividend for 1885.....	\$8.79	Dividend, 1886.....	\$8.01
Dividend for 1887.....	\$8.12	Dividend, 1888.....	\$6.86

No. 237,613, issued Jan. 22, 1883; Age 44, \$3000. ORDINARY LIFE PLAN, ANNUAL PREMIUM, \$92.97. (Dividends used as reversionary additions.)

Dividend of 1884.....	\$10.17	Dividend, 1885 .....	\$11.23
Dividend of 1886.....	\$ 9.68	Dividend, 1887 .....	\$10.42
		Dividend, 1888.....	\$3.03.

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READ YOUR LIFE INSURANCE POLICY CAREFULLY. IT IS THE CONTRACT ASSUMED BY THE COMPANY.

Not uncommon is it to find persons insured in Tontine Companies under TWENTY PAYMENT LIFE POLICIES with TWENTY YEAR TONTINE PERIODS to have the impression they are holding TWENTY YEAR ENDOWMENT POLICIES.

The Author's observation, in an experience of the last ten years past in the field-work of Life Insurance, is that probably over ninety per cent. of those insured on that plan are paying their Life Insurance Premiums under this happy (?) delusion.

# MUTUAL LIFE ESTIMATED RESULTS.

Ordinary Life Policies of \$1,000 each.

## TWENTY-YEAR DISTRIBUTION PERIOD (Tontine by another name.)

Age at issue.	Ordinary Rates Annual Premiums.	* Return Premium Rates. Annual Premiums.	Reserve Guaranteed.	Surplus Estimated.	Cash Value Estimated.	Paid-up Policy Estimated.	Original Policy and Reversionary Additions Estimated.	Ordinary Rates Total Premiums.	* Return Premium Rates. Total Prem's.
25	\$ 20 50	\$ 22 20	\$ 197	\$ 329	\$ 526	\$ 1075	\$ 1691	\$ 410	\$ 444
30	23 30	25 70	242	365	607	1120	1691	466	514
35	27 10	30 60	295	423	718	1190	1714	542	612
40	32 20	38 00	352	504	856	1295	1774	644	760
45	39 10	49 90	413	621	1034	1440	1877	782	998
50	48 50	71 40	473	784	1257	1620	2019	970	1428
55	61 60	117 00	529	1022	1551	1885	2250	1232	2340

## FIFTEEN-YEAR DISTRIBUTION PERIOD (Tontine by another name.)

25	20 50	21 60	122	184	306	715	1428	307 50	324 00
30	23 30	24 70	154	202	356	750	1425	349 50	370 50
35	27 10	29 10	193	232	425	800	1434	406 50	436 50
40	32 20	35 20	239	274	513	870	1463	483 00	528 00
45	39 10	44 40	289	336	625	960	1513	586 50	666 00
50	48 50	59 10	342	423	765	1080	1597	727 50	886 50
55	61 60	85 00	396	553	949	1240	1723	924 00	1275 00

## TEN-YEAR DISTRIBUTION PERIOD (Tontine by another name.)

25	20 50	21 00	73	93	166	430	1240	205	210
30	23 30	24 00	92	100	192	450	1233	233	240
35	27 10	28 10	117	115	232	490	1242	271	281
40	32 20	33 50	148	135	283	535	1255	322	335
45	39 10	41 30	183	164	347	590	1277	391	413
50	48 50	52 70	222	205	427	660	1317	485	527
55	61 60	70 30	264	268	532	750	1377	616	703

Ten Payment Life Policies of \$1,000 each.

## TEN-YEAR DISTRIBUTION PERIOD (Tontine by another name.)

Age at issue.	Ordinary Premium Rates.	* Return Premium Rates.	Reserve Guaranteed.	Surplus Estimated.	Cash Value Estimated.	Original Policy and Reversionary Additions Estimated.	Ordinary Rates Total Premiums.	* Return Premium Rates. Total Prem's.
25	\$ 43 50	\$ 46 00	\$ 293	\$ 137	\$ 430	\$ 1355	\$ 435	\$ 460
30	48 00	51 00	330	150	480	1350	480	510
35	53 60	57 30	376	167	543	1350	536	573
40	60 40	65 40	430	187	617	1355	604	654
45	69 00	76 20	490	218	708	1370	690	762
50	79 60	91 40	556	257	813	1395	796	914
55	93 00	114 30	625	313	938	1440	930	1143

## FIFTEEN YEAR DISTRIBUTION PERIOD (Tontine by another name.)

25	43 50	48 10	330	226	556	1530	435	481
30	48 00	53 60	376	247	623	1520	480	536
35	53 60	60 70	430	276	706	1520	536	607
40	60 40	70 40	490	310	800	1530	604	704
45	69 00	84 50	556	360	916	1555	690	845
50	79 60	106 80	625	420	1045	1590	796	1068
55	93 00	145 90	692	506	1198	1660	930	1459

## TWENTY-YEAR DISTRIBUTION PERIOD (Tontine by another name.)

25	43 50	50 00	414	365	779	1765	435	500
30	48 00	56 10	467	400	867	1760	480	561
35	53 60	64 50	527	448	975	1760	536	645
40	60 40	76 50	590	503	1093	1775	604	765
45	69 00	95 80	656	579	1235	1815	690	958
50	79 60	129 30	719	674	1393	1880	796	1293
55	93 00	197 50	777	804	1581	1980	930	1975

\* Return Premium Rate is a Term Rate added to the Ordinary Rates which provides for insurance, sufficient in amount to cover the premium paid, should death occur within the Distribution period.

"PAID-UP POLICY.— After three full annual premiums have been paid upon this Policy, the Company will, upon the legal surrender thereof before the default in payment of any premium, or within six months thereafter, issue a policy for paid-up insurance, payable as herein provided, for the proportion of the amount of this policy which the number of full years' premiums paid bears to the total number required."

For example: A policy for \$10,000 on the ten payment life plan can be exchanged, after three annual premiums have been paid, for a paid-up life policy of \$3,000; after four, for a paid-up life policy of \$4,000; and after five, of \$5,000.

# MUTUAL LIFE ESTIMATED RESULTS.

Fifteen Payment Life Policies of \$1,000 each.

## TEN-YEAR DISTRIBUTION PERIOD (Tontine by another name).

Age at issue.	Ordinary Premium Rates.	* Return Premium Rates.	Reserve Guaranteed.	Surplus Estimated.	Cash Value Estimated.	Paid-up Policy Estimated.	Original Policy and Reversionary Additions Estimated.	Ordinary Rates Total Premiums.	* Return Premium Rates. Total Prem's.
25	\$ 33 10	\$ 34 60	\$ 192	\$ 116	\$ 308	\$ 965	\$ 1298	\$ 331	\$ 346
30	36 60	38 30	219	127	346	965	1298	366	383
35	41 00	43 10	251	142	393	965	1298	410	431
40	46 50	49 30	289	162	451	975	1308	465	493
45	53 40	57 70	330	188	518	985	1318	534	577
50	62 50	69 50	371	229	600	1020	1354	625	695
55	74 40	87 40	410	287	697	1070	1404	744	874

## FIFTEEN-YEAR DISTRIBUTION PERIOD (Tontine by another name).

25	33 10	36 10	330	237	567	.....	1555	496 50	541 50
30	36 60	40 20	376	259	635	.....	1545	549 00	603 00
35	41 00	45 60	430	291	721	.....	1550	615 00	684 00
40	46 50	53 00	490	332	822	.....	1565	697 00	795 00
45	53 40	63 90	557	387	944	.....	1595	801 00	958 50
50	62 50	81 10	625	469	1094	.....	1660	937 50	1216 50
55	74 40	111 50	692	587	1279	.....	1765	1116 00	1672 50

## TWENTY-YEAR DISTRIBUTION PERIOD (Tontine by another name).

25	33 10	37 70	414	380	794	.....	1800	496 50	565 50
30	36 60	42 40	467	418	885	.....	1790	549 00	636 00
35	41 00	48 80	527	470	997	.....	1800	615 00	732 00
40	46 50	58 30	590	534	1124	.....	1825	697 00	874 50
45	53 40	73 60	656	620	1276	.....	1875	801 00	1104 00
50	62 50	101 10	719	744	1463	.....	1970	937 50	1516 50
55	74 40	159 20	777	919	1696	.....	2125	1116 00	2388 50

Twenty Payment Life Policies of \$1,000 each.

## TEN-YEAR DISTRIBUTION PERIOD (Tontine by another name).

Age at issue.	Ordinary Rates Annual Premiums.	* Return Premium Rates. Annual Premiums.	Reserve Guaranteed.	Surplus Estimated.	Cash Value Estimated.	Original Policy with Reversionary Additions Estimated.	Ordinary Rates Total Premiums.	* Return Premium Rates. Total Prem's.
25	\$ 28 10	\$ 29 10	\$ 144	\$ 107	\$ 251	\$ 1280	\$ 281	\$ 291
30	31 10	32 40	166	117	283	1275	311	324
35	35 00	36 50	192	131	323	1275	350	365
40	39 80	41 90	223	149	372	1280	398	419
45	46 20	49 40	256	176	432	1300	462	494
50	54 80	60 20	289	216	505	1335	548	602
55	66 60	76 80	320	276	596	1390	666	768

## FIFTEEN-YEAR DISTRIBUTION PERIOD (Tontine by another name).

25	28 10	30 20	246	216	462	1505	421 50	453 00
30	31 10	33 70	283	237	520	1500	466 50	505 50
35	35 00	38 30	325	265	590	1500	525 00	574 50
40	39 80	44 60	372	305	677	1520	597 00	669 00
45	46 20	53 90	421	361	782	1555	693 00	808 50
50	54 80	68 70	469	443	912	1625	822 00	1010 50
55	66 60	94 80	510	563	1073	1735	999 00	1422 00

## TWENTY-YEAR DISTRIBUTION PERIOD (Tontine by another name).

25	28 10	31 60	414	393	807	1830	562	632
30	31 10	35 50	467	433	900	1820	622	710
35	35 00	41 00	527	486	1013	1825	700	820
40	39 80	49 10	590	560	1150	1865	796	982
45	46 20	62 20	656	663	1319	1935	924	1244
50	54 80	86 00	719	809	1528	2055	1096	1720
55	66 60	136 50	777	1016	1793	2245	1332	2730

Paid-up Policy Ordinary Life Plan, after three annual premiums have been paid upon this Policy, the Company will, upon the legal surrender thereof before default in payment of any premium, or within six months thereafter, issue a paid-up policy, for the amount required by the provisions of the Act of May 21, 1879, Chap. 347, Laws of the State of New York.

See index for page paid-up values on ordinary life policies.

# NEW YORK LIFE LIMITED TONTINE ESTIMATES.

Ordinary Life Policies of \$1,000 each.

## TWENTY - YEAR TONTINE PERIOD.

Age at Issue.	Ordinary Rates Annual Premiums.	* Return Premium Rates, Annual Premiums.	Reserve or Guaranteed Cash Value.	† Surplus Estimated.	Cash Value Estimated.	Paid-up Value Estimated.	Total Premiums, Ordinary.	* Total Prem. Return Premium Rates.
25	\$19 89	\$21 57	\$196 87	\$284 13	\$ 481	\$1165	\$397 80	\$431 40
30	22 70	24 94	242 33	325 67	568	1215	454 00	498 80
35	26 38	29 67	294 75	390 25	685	1300	527 60	593 40
40	31 30	36 73	352 43	492 57	845	1430	626 00	734 60
45	37 97	48 10	412 91	653 09	1066	1625	759 40	962 00
50	47 18	68 54	472 73	912 27	1385	1925	943 60	1370 80
55	59 91	111 01	529 23	1321 77	1851	2380	1198 20	2220 20

## FIFTEEN - YEAR TONTINE PERIOD.

25	\$19 89	\$20 91	\$133 91	\$155 09	\$ 289	\$ 785	\$298 35	\$313 65
30	22 70	24 03	166 37	176 63	343	830	340 50	360 45
35	26 38	28 22	205 87	206 13	412	880	395 70	423 30
40	31 30	34 16	251 53	250 47	502	950	469 50	512 40
45	37 97	42 97	301 66	322 34	624	1055	569 55	644 55
50	47 18	57 07	354 05	424 95	779	1190	707 70	856 05
55	59 91	81 81	406 28	584 72	991	1380	898 65	1227 15

## TEN - YEAR TONTINE PERIOD.

25	\$19 89	\$20 40	\$ 80 82	\$ 53 18	\$ 134	\$ 410	\$198 90	\$204 00
30	22 70	23 35	101 01	59 99	161	440	227 00	233 50
35	26 38	27 25	126 26	69 74	196	475	263 80	272 50
40	31 30	32 57	157 19	83 81	241	515	313 00	325 70
45	37 97	40 06	192 85	104 15	297	565	379 70	400 60
50	47 18	51 08	231 64	132 36	364	615	471 80	510 80
55	59 91	68 06	272 64	172 36	445	680	599 10	680 60

Ten Payment Life Policies of \$1,000 each.

## TEN - YEAR TONTINE PERIOD.

25	\$42 56	\$45 20	\$328 81	\$61 19	\$ 390	\$1185	\$425 60	\$452 00
30	46 97	50 10	367 58	68 42	436	1185	469 70	501 00
35	52 40	56 27	413 55	78 45	492	1190	524 00	562 70
40	59 09	64 18	466 99	95 01	562	1205	590 90	641 80
45	67 37	74 81	526 65	114 35	641	1215	673 70	748 10
50	77 77	89 85	590 46	143 54	734	1245	777 70	898 50
55	90 79	112 33	655 70	182 30	838	1280	907 90	1123 30

\* Return Premium Rate is a term rate added to the ordinary Rates which provides for insurance, sufficient in amount to cover the premiums paid, should death occur before the expiration of the Tontine period.

† The estimated surplus on Return Premium Plan can be obtained by the following rule: When the number of cents exceeds 50, add \$1.00, when the number of cents is less than 50, drop the cents. The Estimated Cash Value is the same on both Ordinary and Return Premium plans.

# NEW YORK LIFE LIMITED TONTINE ESTIMATES.

Twenty Payment Life Policies of \$1,000 each.

## TWENTY-YEAR TONTINE PERIOD.

Age at Issuc.	Ordinary Rates Annual Premiums.	* Return Pre- mium Rates, Annual Premiums.	Reserve Guaranteed.	Surplus Estimated, Ordinary Rates	Cash Value Estimated, Ordinary Rates	Paid-up Policy Estimated Ordinary Rates	Total Premiums, Ordinary Rates	* Total Premiums, Return Premiums.	Surplus Estimated, Return Prem. Plan.	Cash Value Estimated Return Prem. Plan.	Paid-up Value Estimated, Return Prem., Plan.
25	\$27 39	\$30 85	\$413 55	\$276 45	\$ 690	\$1670	\$547 80	\$617 00	\$ 312	\$ 726	\$1755
30	30 36	34 70	466 99	322 01	789	1695	607 20	694 00	368	835	1790
35	34 08	40 03	526 65	384 35	911	1730	681 60	800 60	452	979	1860
40	38 83	47 90	590 46	467 54	1058	1795	776 60	958 00	577	1167	1980
45	45 03	60 54	655 79	598 30	1254	1910	900 60	1210 80	805	1461	2230
50	53 38	83 33	718 96	827 04	1546	2150	1067 60	1666 60	1292	2011	2795

## FIFTEEN-YEAR TONTINE PERIOD.

25	\$27 39	\$29 47	\$274 66	\$145 34	\$ 420	\$1140	\$410 85	\$442 05	\$ 154	\$ 429	\$1165
30	30 36	32 89	311 24	165 76	477	1155	455 40	493 35	176	487	1180
35	34 08	37 35	353 28	195 72	549	1175	511 20	560 25	210	563	1205
40	38 83	43 48	399 07	222 93	633	1200	582 45	652 20	256	655	1245
45	45 03	52 46	445 90	294 10	740	1255	675 45	786 90	330	776	1315
50	53 38	66 71	490 25	381 75	875	1335	800 70	1000 65	457	947	1445

## TEN-YEAR TONTINE PERIOD.

25	\$27 39	\$28 42	\$162 83	\$ 57 17	\$ 220	\$ 670	\$273 90	\$284 20	\$ 58	\$221	\$ 670
30	30 36	31 59	185 10	64 90	250	680	303 60	315 90	66	251	680
35	34 08	35 60	211 23	73 77	285	690	340 80	356 09	76	287	690
40	38 83	40 87	241 12	89 88	331	710	388 30	408 70	92	333	715
45	45 03	48 09	272 99	110 01	383	730	450 30	480 90	114	387	735
50	53 38	58 54	304 38	140 62	445	755	533 80	585 40	147	451	765

Fifteen Payment Life Policies of \$1,000 each.

## TEN-YEAR TONTINE PERIOD.

25	\$32 34	\$33 81	\$216 97	\$ 58 03	\$ 275	\$ 835	\$323 40	\$338 10	\$ 60	\$ 277	\$ 840
30	45 76	37 50	244 46	66 54	311	845	357 60	357 00	68	313	850
35	40 01	42 17	276 78	76 22	353	855	400 10	421 70	79	356	860
40	45 33	48 19	313 68	90 32	404	865	453 30	481 90	94	408	875
45	52 11	56 33	353 30	110 70	464	880	521 10	563 30	117	470	895
50	60 91	67 87	392 74	140 26	533	905	609 10	678 70	151	544	920
55	72 50	85 20	428 85	181 15	610	930	725 00	852 90	203	632	960

## FIFTEEN-YEAR TONTINE PERIOD.

25	\$32 34	\$35 34	\$367 58	\$155 42	\$ 523	\$1425	\$485 10	\$530 10	\$ 170	\$ 538	\$1460
30	35 76	39 40	413 55	175 45	589	1425	536 40	591 00	193	607	1470
35	40 01	44 69	466 99	205 01	672	1440	600 15	670 35	229	696	2480
40	45 33	51 94	525 65	244 35	771	1465	679 95	779 10	280	807	1540
45	52 11	62 55	590 46	302 54	893	1510	751 65	938 25	363	953	1615
50	60 91	79 34	655 70	387 30	1043	1590	913 65	1190 10	505	1161	1770
55	72 50	108 75	718 96	524 04	1243	1730	1087 50	1631 25	786	1505	2095

\* Return Premium Rate is a Term Rate added to the Ordinary Rates, which provides for the insurance sufficient in amount to cover the Premiums paid, should death occur within the Tontine period.

# NEW YORK LIFE

## Estimates on Non-Forfeiting-Tontine Limited Policy.

One Thousand Dollars payable at Death, should that event occur within 10 years, or if the insured survives ten years, an Endowment of \$300 will be paid. Surviving 15-year period, \$400; surviving 20-year period, \$500.

### RATE A. TEN-YEAR PERIOD.

Age at Issue.	Annual Premium Per \$1,000.	EXAMPLES OF EXTENDED INSURANCE.									RESULTS AT END OF 10-YEAR PERIOD.				
		3Yrs Pd.		5Yrs Pd.		Cash Payment End of Endowment Period.	7Yrs Pd.		Cash Payment End of Endowment Period.	Total Premiums.	Cash Value Guaranteed.	Surplus Estimated.	Cash Value Estimated.	†Paid-up Life Policy Estimated.	
		Term Extn'd.		Term Extn'd.			Term Extn'd.								
		Yrs.	Mos.	Yrs.	Mos.	Yrs.	Mos.	Yrs.	Mos.						
25	40 80	7	.....	5	.....	\$85	3	.....	\$170	\$ 408	\$ 300	\$ 86	\$ 386	\$1175	
30	41 80	6	8	5	.....	81	3	.....	168	418	300	93	393	1070	
35	43 10	6	.....	5	.....	75	3	.....	164	431	300	101	401	975	
40	45 20	5	3	5	.....	63	3	.....	156	452	300	114	414	885	
45	48 70	4	4	5	.....	42	3	.....	143	487	300	135	435	830	
50	54 40	3	5	5	.....	4	3	.....	118	544	300	163	463	780	
55	63 80	2	6	3	8	.....	3	.....	77	638	300	211	511	780	

### \*RATE C, TEN-YEAR PERIOD.

25	43 60	7	.....	5	.....	91	3	.....	175	436	300	97	397	†1205
30	44 80	7	.....	5	.....	87	3	.....	173	448	300	105	405	1100
35	46 60	6	5	5	.....	82	3	.....	170	466	300	115	415	1005
40	49 40	5	9	5	.....	72	3	.....	164	494	300	129	429	920
45	54 50	4	10	5	.....	56	3	.....	155	545	300	157	457	870
50	63 60	4	.....	5	.....	27	3	.....	139	636	300	204	504	855
55	80 30	3	4	4	8	.....	3	.....	117	803	300	281	581	885

### RATE A, FIFTEEN-YEAR PERIOD.

25	34 90	5	4	10	.....	.....	8	.....	77	523 50	400	201	601	†1635
30	35 90	5	.....	9	2	.....	8	.....	68	538 50	400	214	614	1485
35	37 40	4	8	8	1	.....	8	.....	53	561 00	400	233	633	1355
40	39 90	4	2	6	11	.....	8	.....	26	598 50	400	265	665	1265
45	44 00	3	7	5	8	.....	7	3	.....	660 00	400	318	718	1215
50	50 70	2	11	4	5	.....	5	5	.....	760 50	400	397	797	1215
55	61 30	2	4	3	4	.....	4	.....	.....	919 50	400	536	936	1305

### \*RATE C, FIFTEEN-YEAR PERIOD.

25	38 30	5	11	10	.....	.....	8	.....	89	574 50	400	228	628	†1710
30	39 80	5	8	10	.....	.....	8	.....	82	597 00	400	248	648	1565
35	42 20	5	4	9	2	.....	8	.....	71	633 00	400	277	677	1450
40	46 20	5	.....	8	.....	.....	8	.....	52	693 00	400	323	723	1375
45	53 50	4	7	6	11	.....	8	.....	20	802 50	400	411	811	1375
50	67 40	4	3	6	1	.....	7	4	.....	1011 00	400	584	984	1500
55	95 50	4	2	5	11	.....	6	11	.....	1432 50	400	951	1351	1880

### RATE A, TWENTY-YEAR PERIOD.

25	31 10	4	3	7	11	.....	12	1	.....	622	500	335	835	†2020
30	32 30	4	1	7	4	.....	10	11	.....	646	500	364	864	1850
35	34 00	3	10	6	8	.....	9	6	.....	680	500	406	906	1720
40	36 90	3	7	5	11	.....	7	11	.....	738	500	476	976	1655
45	41 60	3	3	5	.....	.....	6	5	.....	812	500	596	1096	1670
50	49 20	2	9	4	1	.....	5	1	.....	984	500	822	1322	1840
55	61 00	2	3	3	3	.....	3	11	.....	3220	500	1235	1735	2235

### \*RATE C, TWENTY-YEAR PERIOD.

25	35 40	5	.....	9	2	.....	13	.....	.....	708	500	403	903	†2185
30	37 30	4	11	8	9	.....	12	8	.....	746	500	446	946	2025
35	40 50	4	10	8	3	.....	11	5	.....	810	500	516	1016	1930
40	46 30	4	10	7	10	.....	10	2	.....	926	500	650	1150	1950
45	57 40	4	11	7	6	.....	9	4	.....	1148	500	919	1419	2165
50	80 00	5	3	7	8	.....	9	4	.....	1600	500	1511	2011	2800
55	132 80	6	5	9	3	.....	11	3	.....	2656	500	3042	3542	4560

\*If death occurs within the period, a Mortuary Dividend of 100 per cent. of all premiums paid will be paid with the face of the policy.

†A medical examination must be made of the party insured, by an approved examiner, upon the blank furnished by the Company, without expense to the Company. Such medical examination must be made within ninety days after the termination of the Endowment Period, and be approved by the Medical Board at the Home office of the Company.

‡If demand is not made by the insured for the extended insurance within six months after lapse by non-payment of premium, the Policy becomes null and void.

## NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY.

The following is taken from page 4 of the Estimate Book furnished the agents of the Northwestern Mutual Life Insurance Company, of Milwaukee, issue of June, 1884:

"The estimates herein contained were originally prepared for the individual use of the undersigned.\* Other agents, finding them indispensable in properly and effectually working the Semi-Tontine and Tontine plans, they have been published in the present form for their accommodation. The premium rates are those in present use by the Northwestern Mutual Life Insurance Company; and the 'Estimates' are based on the dividends of that company for 1884, with 5½ per cent. compound interest, Actuaries' table of mortality, and a lapse probability corresponding with the different plans and Tontine periods. \* \* \* \*

The estimates are computed on the basis of \$1,000 in every case. **They are not guaranteed, and the above-named company has nothing to do with their computation or with this publication.** They are, however, believed to be conservative.

The sources of profit constituting the surplus in Tontine and Semi-Tontine Policies are so variable as to render it **impossible to foretell exact results; and this, with the fact that these are only estimates, should be stated to every applicant for this class of Policy.**"

\* Edw'd J. Smith.

UNDER OATH.—EMORY MCCLINTOCK, Actuary Northwestern Mutual Life, before the Ohio Senate committee, appointed to investigate Tontine, testified:

"I do not think that there is any great speculation in Tontine for anybody."

(Page 173 of Report.)

H. L. PALMER, President of same company, before same committee:

"I believe that the old systems of life insurance, Ordinary Life and Endowment, are the best."

(Pages 193 and 194, Report.)

(CONFIDENTIAL.)

### The Northwestern Mutual Life Insurance Company Agents' Supplementary Statement.

*To be supplied whenever the Insurance exceeds \$2,500.*

Agents are expected to consider each question carefully before writing the answers. Some of the questions may seem inquisitorial, but they are on matters which the agent would himself inquire into, if he were an officer of the company, needing to know all facts bearing on the risk, before deciding on its acceptance.

Name of Applicant? .....

Amount applied for? .....

Date of examination? .....

1. Has the examining physician recently made other examinations for this company? If not, state his standing and length of residence in the community; and, if another physician has previously made examinations, give the reasons for employing this one.
2. Were you present at this examination?
3. How long have you known the applicant? If not long, state how you came to know him, and what evidence you have that he is the person he represents himself to be.
4. Is your acquaintance with him sufficiently intimate to make you *personally* SURE that he is, and has been for at least five years, temperate in his habits? If not, state what his reputation is in this respect.
5. Was this proposed insurance first suggested to him by you, or did the idea originate with himself, or with some friend or insurance broker?
6. What family has he depending on him for support?
7. Does he talk of applying for insurance elsewhere? If so, how much will he probably take altogether?
8. At a rough guess, what do his family expenses probably amount to annually?
9. About how much is he reputed to be worth?
10. Is he reputed to have met with pecuniary losses within the last few years? If so, state briefly what you understand to be the facts.
11. Does he appear depressed or careworn? If so, state what you suppose to be the cause.
12. Are his family relations reputed to be harmonious?

After careful inquiry, I certify that the foregoing answers are correct, to the best of my knowledge and belief.

....., Agent.

Dated at .....

....., 188...

## NORTHWESTERN MUTUAL SEMI-TONTINE.

Estimates on Ordinary Life Policies of \$1,000 Each.

### TWENTY-YEAR ACCUMULATIVE PERIOD.

Age at Issue.	Annual Premiums.	Reserve Guaranteed.	Surplus Estimated.	Cash Value Estimated.	Paid-up Value Estimated. Non-Participating.	Total Premium Paid.
25	\$19 63	\$209 84	\$370 16	\$580 00	\$1547	\$392 60
30	22 63	253 29	434 98	688 27	1595	452 60
35	26 49	301 35	537 72	839 07	1711	529 80
40	31 57	352 84	680 53	1033 37	1856	631 40
45	38 46	412 91	894 99	1307 90	2088	769 20
50	47 70	472 73	1243 10	1715 83	2475	954 00
55	60 04	529 23	1927 07	2456 30	3258	1280 00

### FIFTEEN-YEAR ACCUMULATIVE PERIOD.

25	\$19 63	\$144 12	\$189 90	\$334 02	\$1006	\$294 45
30	22 63	176 42	224 99	401 41	1065	339 45
35	26 49	214 30	269 15	483 45	1123	397 35
40	31 57	255 70	331 28	586 98	1192	473 55
45	38 46	301 66	425 96	727 62	1309	576 90
50	47 70	354 05	556 20	910 25	1455	715 50
55	60 04	406 28	789 16	1195 44	1729	900 60

### TEN-YEAR ACCUMULATIVE PERIOD.

25	\$19 63	\$ 88 20	\$ 71 86	\$160 06	\$ 528	\$196 30
30	22 63	107 91	83 51	191 42	549	226 30
35	26 46	133 41	96 94	230 35	590	264 90
40	31 57	162 97	114 17	277 14	621	315 70
45	38 46	193 79	151 20	344 99	673	384 60
50	47 70	†231 64	193 38	425 02	735	477 00
55	60 04	†272 64	256 21	528 85	807	600 40

Ten-Payment Life Policies of \$1,000 Each.

### TEN-YEAR ACCUMULATIVE PERIOD.

25	\$42 05	\$340 60	\$126 02	\$466 62	*\$1370	\$420 50
30	46 76	381 04	138 61	519 65	1364	467 60
35	52 38	428 57	155 71	584 28	1363	523 80
40	59 17	481 91	178 78	660 69	1371	591 70
45	67 64	539 31	213 64	752 95	1396	676 40
50	77 99	599 43	261 69	861 12	1436	779 90
55	90 50	660 17	330 33	990 50	1500	905 00

### FIFTEEN-YEAR ACCUMULATIVE PERIOD.

25	\$42 05	\$381 04	\$239 18	\$620 22	*\$1618	\$420 50
30	46 76	428 57	266 41	694 98	1622	467 60
35	52 38	481 91	308 65	790 56	1640	523 80
40	59 17	539 31	360 60	899 91	1670	591 70
45	67 64	599 43	446 28	1045 71	1744	676 40
50	77 99	660 17	565 36	1225 53	1857	779 90
55	90 50	718 96	778 73	1497 69	2084	905 00

### TWENTY-YEAR ACCUMULATIVE PERIOD.

25	\$42 05	\$428 57	\$425 35	\$853 92	*\$1992	\$420 50
30	46 76	481 91	485 77	967 68	2007	467 60
35	52 38	539 31	573 36	1112 67	2063	523 80
40	59 17	599 43	698 19	1297 62	2165	591 70
45	67 64	660 17	893 83	1554 00	2354	676 40
50	77 99	718 96	1203 44	1922 40	2675	779 90
55	90 50	777 16	1811 69	2588 85	3346	905 00

\* Participating.

† These figures are wrong, as printed in Northwestern Agents' Estimate book. The reserve at age 50 is \$226.84; at age 55 it is \$262.35.

# NORTHWESTERN MUTUAL SEMI-TONTINE.

Estimates on Fifteen-Payment Life Policies of \$1,000 Each.

## FIFTEEN-YEAR ACCUMULATIVE PERIOD.

Age at Issue.	Annual Premium.	Reserve Guaranteed.	Surplus Estimated.	Cash Value Estimated.	Paid-up Value Estimated.*	Total Premiums Paid.
25	\$31 87	\$381 04	\$295 79	\$676 83	\$1776	\$478 05
30	35 53	428 57	333 23	761 80	1777	532 95
35	39 94	481 91	384 39	866 30	1798	599 10
40	45 39	539 31	448 10	987 41	1830	680 85
45	52 39	599 43	547 18	1146 61	1913	785 85
50	61 24	660 17	683 72	1343 89	2035	918 60
55	72 48	718 96	922 82	1641 78	2284	1087 20

## TWENTY-YEAR ACCUMULATIVE PERIOD.

25	\$31 87	\$428 57	\$459 77	\$888 34	*\$2073	\$478 05
30	35 53	481 91	524 76	1006 67	2087	532 95
35	39 94	539 31	618 19	1157 50	2146	599 10
40	45 39	599 43	750 57	1350 00	2252	680 85
45	52 39	660 17	956 50	1616 67	2449	785 85
50	61 24	718 96	1281 04	2000 00	2773	918 60
55	72 48	777 16	1916 17	2693 33	3481	1087 20

## Twenty-Payment Life.

### FIFTEEN-YEAR ACCUMULATIVE PERIOD.

25	\$26 95	\$285 79	\$225 63	\$511 42	†\$1545	\$404 25
30	30 12	322 90	264 00	586 90	1555	451 80
35	34 01	363 97	322 36	686 33	1594	510 15
40	38 92	406 53	404 70	811 23	1649	583 80
45	45 38	448 21	506 26	954 47	1711	680 70
50	53 82	490 25	661 33	1151 58	1837	807 30
55	64 95	528 25	870 95	1399 20	1981	974 25

### TWENTY-YEAR ACCUMULATIVE PERIOD.

25	\$26 95	\$428 57	\$508 13	\$936 70	*\$2185	\$539 00
30	30 12	481 91	579 49	1051 40	2202	602 40
35	34 01	539 31	681 59	1220 90	2263	680 20
40	38 92	599 43	824 47	1423 90	2375	778 40
45	45 38	660 17	1045 20	1705 20	2583	907 60
50	53 82	718 96	1390 31	2109 27	2935	1076 40
55	64 95	777 16	2062 91	2840 07	3673	1299 00

\* Participating.

† Non-participating.

## Table of Proportionate Heights and Weights

Of Healthy Men, with Variations Allowed by Life Insurance Companies in the Medical Selection of Applicants for Insurance.

HEIGHTS.		WEIGHTS.		
Feet.	Inches.	Minimum Pounds.	Average Pounds.	Maximum Pounds.
5	4	108	135	162
5	4½	110	138	165
5	5	112	140	168
5	5½	113	142	170
5	6	114	143	172
5	6½	115	144	173
5	7	116	145	174
5	7½	117	147	176
5	8	118	148	178
5	8½	121	152	181
5	9	124	155	186
5	9½	126	158	189
5	10	128	160	192
5	10½	130	163	195
5	11	132	165	198
5	11½	134	168	200
6	0	136	170	204

NOTE.—Some Companies allow a greater variation than the above figures.

**THE AMERICAN TABLE.**

Age.	Expectation of Life.	Number Dying of Each 1000	Age.	Expectation of Life.	Number Dying of Each 1000
20	42.20	7.81	58	15.39	22.94
21	41.53	7.85	59	14.74	24.72
22	40.85	7.90	60	14.09	26.69
23	40.17	7.95	61	13.47	28.88
24	39.49	8.01	62	12.86	31.29
25	38.81	8.07	63	12.26	33.94
26	38.11	8.13	64	11.67	36.87
27	37.43	8.19	65	11.10	40.13
28	36.73	8.27	66	10.54	43.71
29	36.03	8.34	67	10.00	47.65
30	35.33	8.42	68	9.47	52.00
31	34.62	8.51	69	8.97	56.76
32	33.92	8.61	70	8.48	61.99
33	33.21	8.71	71	8.00	67.66
34	32.50	8.83	72	7.55	73.73
35	31.78	8.95	73	7.11	80.18
36	31.07	9.09	74	6.68	87.03
37	30.35	9.24	75	6.27	94.37
38	29.62	9.41	76	5.88	102.31
39	28.90	9.59	77	5.49	111.06
40	28.18	9.79	78	5.11	120.83
41	27.45	10.01	79	4.74	131.73
42	26.72	10.25	80	4.39	144.47
43	25.99	10.52	81	4.05	158.60
44	25.27	10.82	82	3.71	174.30
45	24.54	11.17	83	3.39	191.56
46	23.80	11.56	84	3.08	211.36
47	23.08	12.00	85	2.77	235.55
48	22.36	12.52	86	2.47	265.68
49	21.63	13.10	87	2.18	303.02
50	20.91	13.78	88	1.91	346.69
51	20.20	14.54	89	1.66	395.86
52	19.49	15.39	90	1.42	454.54
53	18.79	16.34	91	1.19	532.46
54	18.09	17.40	92	.98	634.25
55	17.40	18.58	93	.80	734.17
56	16.72	19.88	94	.64	857.14
57	16.05	21.33	95	.50	1000.00

Constructed from the American Experience Table of Mortality, showing the chances, at a given age, of dying within a specified number of years thereafter.

Age.	Chances in 100 of dying within 10 years.	Chances in 100 of dying within 15 years.	Chances in 100 of dying within 20 years.	Chances in 100 of dying within 25 years.	Chances in 100 of dying within 30 years.	Chances in 100 of dying within 35 years.
25	8.10	12.27	16.67	21.60	27.48	34.95
26	8.18	12.43	16.95	22.05	28.25	36.20
27	8.27	12.59	17.24	22.55	29.10	37.51
28	8.37	12.77	17.55	23.11	30.04	38.96
29	8.47	12.97	17.91	23.74	31.08	40.54
30	8.59	13.19	18.30	24.43	32.21	42.25
31	8.71	13.43	18.74	25.21	33.46	44.10
32	8.85	13.69	19.24	26.07	34.83	46.08
33	9.00	13.99	19.79	27.02	36.32	48.21
34	9.17	14.32	20.41	28.06	37.94	50.47
35	9.35	14.69	21.09	29.22	39.70	52.86
36	9.55	15.10	21.86	30.48	41.59	55.39
37	9.78	15.57	22.71	31.87	43.63	58.02
38	10.03	16.10	23.66	33.39	45.82	60.76
39	10.31	16.68	24.70	35.04	48.15	63.56
40	10.63	17.34	25.85	36.83	50.62	66.41
41	10.99	18.07	27.11	38.76	53.22	69.28
42	11.40	18.89	28.50	40.85	55.95	72.14
43	11.86	19.80	30.02	43.08	58.77	74.99
44	12.37	20.80	31.68	45.47	61.68	77.77
45	12.96	21.92	33.48	48.00	64.63	80.49
46	13.61	22.14	35.43	50.67	67.60	83.12
47	14.34	24.49	37.53	53.47	70.58	85.63
48	15.15	25.96	39.78	56.38	73.53	87.99
49	16.04	27.58	42.19	59.37	76.43	90.17
50	17.03	29.32	44.75	62.41	79.26	92.14
51	18.12	31.20	47.45	65.48	82.01	
52	19.31	33.24	50.28	68.56	84.64	
53	20.61	35.43	53.23	71.61	87.14	
54	22.03	37.77	56.26	74.63	89.41	
55	23.58	40.26	59.36	77.58	91.50	
56	25.26	42.91				
57	27.07	45.69				
58	29.03	48.60				
59	31.14	51.61				
60	33.41	54.70				

EXPLANATION—At age 40, what are the chances of living 20 years longer? By looking under the heading "Chances in 100 of dying within 20 years," at the right of age 40, there will be found 25.85. Subtracting this from 100 leaves 74.15. A little more than 74 chances in 100 to live, and a trifle less than 26 chances to die, in the next 20 years, and similarly with reference to any other age or time. Used by agents in Endowments.

### MUTUAL LIFE FIVE-YEAR DISTRIBUTION PREMIUMS.

NOTE.—In the Mutual Life Five-Year Distribution Plan, with a return of all premiums paid, in event of death within any five year period, the Annual Premiums are the same as in the New York Life Five-Year Dividend Policies, with a Mortuary Dividend of 100 per cent. of all premiums paid during the five-year period in which death may occur.

(See pages 66 and 67.)

**Five-Year Distribution Policy of the Mutual Life Insurance Company, of New York.**

**Cash Surrender Values per \$1,000.**

LIFE-PLAN PREMIUMS FOR LIFE.						LIFE-PLAN PREM'S FOR 10 YRS.			LIFE-PLAN PREM'S FOR 15 YRS.		
Age at Issue.	AT THE END OF					Age at Issue.	AT END OF		AT END OF		
	5 Yrs.	10 Yrs.	15 Yrs.	20 Yrs.	25 Yrs.		5 Yrs.	10 Yrs.	5 Yrs.	10 Yrs.	15 Yrs.
25	\$ 26	\$ 73	\$122	\$181	\$252	25	\$102	\$293	\$ 67	\$192	\$330
26	27	76	128	190	263	26	105	300	69	197	339
27	28	80	134	199	274	27	107	307	71	203	348
28	30	84	140	208	285	28	110	315	73	208	357
29	31	88	147	217	297	29	113	322	75	213	366
30	33	92	154	227	309	30	115	330	77	219	376
31	35	97	161	237	321	31	118	339	79	225	386
32	36	101	169	247	334	32	122	348	81	231	396
33	38	106	176	257	347	33	125	357	84	238	407
34	40	112	185	268	360	34	128	366	86	245	418
35	42	117	193	279	373	35	131	376	89	251	430
36	44	123	202	290	386	36	135	386	91	258	441
37	46	129	211	302	399	37	139	396	94	266	453
38	49	135	220	313	413	38	143	407	96	273	465
39	51	141	229	325	426	39	147	418	99	281	478
40	54	148	239	337	440	40	151	430	102	289	490
41	57	154	249	350	453	41	155	441	105	297	503
42	59	161	258	362	467	42	159	453	108	305	516
43	62	169	269	374	480	43	163	465	112	313	530
44	65	176	279	387	493	44	168	478	115	321	543
45	68	183	289	399	507	45	173	490	118	330	557
46	72	191	300	411	519	46	177	503	121	338	570
47	75	199	310	424	532	47	182	516	125	346	584
48	78	206	321	436	545	48	187	530	128	355	598
49	82	214	332	448	557	49	191	543	131	363	611
50	85	222	342	460	570	50	196	556	134	371	625
51	89	230	353	472	582	51	201	570	138	379	639
52	92	239	364	484	595	52	205	584	141	387	652
53	96	247	375	495	607	53	210	598	144	395	666
54	100	255	385	507	620	54	215	611	147	402	679
55	103	264	396	518	634	55	219	625	150	410	692
56	107	272	406	530	647	56	223	639	153	417	705
57	111	281	416	542	661	57	228	652	156	423	718
58	115	289	426	554	675	58	232	666	159	430	730
59	119	297	436	566	689	59	236	679	161	436	742
60	123	306	446	579	705	60	240	692	164	441	754

**LIFE-PLAN PREMIUMS FOR 20 YEARS.**

Age at Issue.	AT END OF			
	5 Years.	10 Years.	15 Years.	20 Years.
25	\$ 51	\$144	\$246	\$376
26	52	148	253	386
27	53	152	260	396
28	55	157	267	407
29	57	161	275	418
30	58	166	283	430
31	60	171	291	441
32	62	176	299	453
33	64	181	308	465
34	66	186	316	478
35	68	192	325	490
36	70	198	334	503
37	72	204	344	516
38	75	210	353	530
39	77	216	363	543
40	80	223	372	557
41	82	229	382	570
42	85	236	392	584
43	87	242	402	598
44	90	249	412	611
45	93	256	421	625
46	96	262	431	639
47	99	269	441	652
48	101	276	450	666
49	104	282	459	679
50	107	289	469	692
51	110	295	477	705
52	113	301	486	718
53	116	308	494	730
54	118	314	502	742
55	121	320	510	754
56	124	326	517	766
57	127	331	524	778
58	130	337	530	790
59	133	342	535	802
60	136	347	541	813

**ENDOWMENT POLICY.**

**PREMIUMS UNTIL MATURITY.**

AGE AT ISSUE.	AT DEATH, OR IN 10 YEARS.	AT DEATH OR IN 15 YEARS.	
	At End of 5 Years.	At End of 5 Years.	At End of 10 Years.
25	\$348	\$201	\$577
30	347	201	576
35	347	200	575
40	346	200	574
45	345	200	572
50	343	200	568
55	339	198	561
60	332	197	549

**AT DEATH OR IN 20 YEARS.**

AGE AT ISSUE.	At End of 5 Years.	At End of 10 Years.	At End of 15 Years.
25	\$130	\$373	\$645
30	130	373	645
35	131	373	644
40	132	374	643
45	134	375	640
50	136	377	636
55	140	378	628

**Five-Year Distribution Policy of the Mutual Life Insurance Company, of New York.**

**Cash Surrender Values per \$1,000.**

**ENDOWMENT POLICY.  
PREMIUMS UNTIL MATURITY.  
AT DEATH, OR IN 25 YEARS.**

Age at Issue.	At End of 5 Years.	At End of 10 Years.	At End of 15 Years.	At End of 20 Years.
25	\$ 90	\$257	\$444	\$685
30	90	258	444	684
35	92	261	446	684
40	94	266	449	683
45	99	273	454	681
50	106	284	461	677

**PAYABLE AT DEATH, OR IN 30 YEARS.**

Age at Issue.	At End of 5 Yrs.	At End of 10 Yrs.	At End of 15 Yrs.	At End of 20 Yrs.	At End of 25 Yrs.
25	\$65	\$186	\$319	\$490	\$710
30	66	189	323	492	710
35	69	194	329	497	710
40	73	205	341	504	710
45	81	221	357	515	710

**ENDOWMENT POLICY.  
PREMIUMS FOR TEN YEARS.**

AGE AT ISSUE.	AT DEATH, OR IN 15 YEARS.		AT DEATH, OR IN 20 YEARS.		AT DEATH, OR IN 25 YEARS.		AT DEATH, OR IN 30 YEARS.	
	At End of 5 Years.	At End of 10 Years.	At End of 5 Years.	At End of 10 Years.	At End of 5 Years.	At End of 10 Years.	At End of 5 Years.	At End of 10 Years.
25	\$280	\$805	\$229	\$657	\$190	\$544	\$160	\$459
30	280	806	229	658	191	548	163	467
35	280	806	230	661	193	555	167	479
40	280	807	232	666	198	566	175	500
45	281	809	235	675	205	585	187	532
50	281	813	240	688	215	614		
55	281	818	246	709				
60	280	826						

**SEMI-ENDOWMENT POLICY.  
PREMIUMS UNTIL MATURITY.**

Policy payable for half the amount in 20 years, or for full amount in case of prior death.

AGE AT ISSUE.	At End of 5 Years.	At End of 10 Years.	At End of 15 Years.
25	\$ 66	\$189	\$325
30	67	191	327
35	69	195	331
40	73	203	338
45	79	215	348
50	89	234	364
55	102	259	387
60	119	291	414

**Premium for \$1,000 Policy on the Five-Year Dividend Plan of the  
New York Life Insurance Company.**

A Mortuary Dividend of ONE HUNDRED PER CENT. of all premiums paid during the five-year period in which death may occur will be paid with the amount of the policy.

Ordinary Life.				Fifteen-Payment Life.			
Age.	Annual.	Semi-Ann'l	Quarterly.	Age.	Annual.	Semi-Ann'l	Quarterly.
25	\$21 80	\$11 34	\$5 78	25	\$34 20	\$17 78	\$ 9 06
26	22 40	11 65	5 94	26	34 90	18 15	9 25
27	23 00	11 96	6 10	27	35 60	18 51	9 43
28	23 70	12 32	6 28	28	36 40	18 93	9 65
29	24 40	12 69	6 47	29	37 20	19 34	9 86
30	25 10	13 05	6 65	30	38 00	19 76	10 07
31	25 80	13 42	6 84	31	38 90	20 23	10 31
32	26 60	13 83	7 05	32	39 80	20 70	10 55
33	27 50	14 30	7 29	33	40 70	21 16	10 79
34	28 50	14 82	7 55	34	41 70	21 68	11 05
35	29 50	15 34	7 82	35	42 70	22 20	11 32
36	30 60	15 91	8 11	36	43 80	22 78	11 61
37	31 70	16 48	8 40	37	45 00	23 40	11 93
38	32 90	17 11	8 72	38	46 20	24 02	12 24
39	34 20	17 78	9 06	39	47 50	24 70	12 59
40	35 60	18 51	9 43	40	48 80	25 38	12 93
41	37 10	19 29	9 83	41	50 20	26 10	13 30
42	38 70	20 12	10 26	42	51 70	26 88	13 70
43	40 40	21 01	10 71	43	53 30	27 72	14 12
44	42 20	21 94	11 18	44	55 00	28 60	14 58
45	42 20	22 98	11 71	45	56 90	29 59	15 08
46	46 30	24 08	12 27	46	58 90	30 63	15 61
47	48 60	25 27	12 88	47	61 00	31 72	16 17
48	51 10	26 57	13 54	48	63 30	32 92	16 77
49	53 80	27 98	14 26	49	65 70	34 16	17 41
50	56 80	29 54	15 05	50	68 30	35 52	18 10
51	60 00	31 20	15 90	51	71 10	36 97	18 84
52	63 40	32 97	16 80	52	74 10	38 53	19 64
53	67 10	34 89	17 78	53	77 40	40 25	20 51
54	71 20	37 02	18 87	54	81 00	42 12	21 47
55	75 60	39 31	20 03	55	84 80	44 10	22 47
56	80 40	41 81	21 31	56	89 00	46 28	23 59
57	85 70	44 56	22 71	57	93 60	48 67	24 80
58	91 50	47 58	24 25	58	98 70	51 32	26 16
59	97 90	50 91	25 94	59	104 30	54 24	27 64
60	105 00	54 60	27 83	60	110 60	57 51	29 31

Ten-Payment Life.				Twenty-Payment Life.			
Age.	Annual.	Semi-Ann'l	Quarterly.	Age.	Annual.	Semi-Ann'l	Quarterly.
25	\$44 90	\$23 35	\$11 90	25	\$29 10	\$15 13	\$ 7 71
26	45 80	23 82	12 14	26	29 70	15 44	7 87
27	46 70	24 28	12 38	27	30 30	15 76	8 03
28	47 70	24 80	12 64	28	31 00	16 12	8 22
29	48 70	25 32	12 91	29	31 70	16 48	8 40
30	49 70	25 84	13 17	30	32 40	16 85	8 59
31	50 70	26 36	13 44	31	33 10	17 21	8 77
32	51 80	26 94	13 73	32	33 90	17 63	8 98
33	53 00	27 56	14 05	33	34 80	18 10	9 22
34	54 30	28 24	14 39	34	35 70	18 56	9 46
35	55 60	28 91	14 73	35	36 60	19 03	9 70
36	57 00	29 64	15 11	36	37 60	19 55	9 96
37	58 50	30 42	15 50	37	38 60	20 07	10 23
38	60 00	31 20	15 90	38	39 70	20 64	10 52
39	61 50	31 98	16 30	39	40 90	21 27	10 84
40	63 10	32 81	16 72	40	42 10	21 89	11 16
41	64 80	33 70	17 17	41	43 40	22 57	11 50
42	66 60	34 63	17 65	42	44 80	23 30	11 87
43	68 50	35 62	18 15	43	46 30	24 08	12 27
44	70 50	36 66	18 68	44	48 00	24 96	12 72
45	72 70	37 80	19 27	45	49 80	25 90	13 20
46	75 00	39 00	19 88	46	51 80	26 94	13 73
47	77 40	40 25	20 51	47	53 90	28 03	14 28
48	80 00	41 60	21 20	48	56 10	29 17	14 87
49	82 70	43 00	21 92	49	58 50	30 42	15 50
50	85 60	44 51	22 68	50	61 00	31 72	16 17
51	88 70	46 12	23 51	51	63 70	33 12	16 88
52	92 00	47 84	24 38	52	66 70	34 68	17 68
53	95 50	49 66	25 31	53	70 00	36 40	18 55
54	99 30	51 64	26 31	54	73 70	38 32	19 53
55	103 40	53 77	27 40	55	77 90	40 51	20 64
56	107 80	56 06	28 57	56			
57	112 50	58 50	29 81	57			
58	117 60	61 15	31 16	58			
59	123 30	64 12	32 67	59			
60	129 50	67 34	34 32	60			

**Premium for a \$1,000 Policy on the Five-Year Dividend Plan of the  
New York Life Insurance Company.**

A Mortuary Dividend of ONE HUNDRED PER CENT. of all premiums paid during the five-year period in which death may occur will be paid with the amount of the policy.

Ten-Year Endowment.				Twenty-Year Endowm't.			
Age.	Annual.	Semi-Ann'l	Quarterly.	Age.	Annual.	Semi-Ann'l	Quarterly.
25	\$109 10	\$56 73	\$28 91	25	\$50 40	\$26 21	\$13 36
26	109 30	56 84	28 96	26	50 60	26 31	13 41
27	109 50	56 94	29 02	27	50 80	26 42	13 46
28	109 70	57 04	29 07	28	51 00	26 52	13 52
29	109 90	57 15	29 12	29	51 20	26 62	13 57
30	110 10	57 25	29 18	30	51 50	26 78	13 65
31	110 30	57 36	29 23	31	51 80	26 94	13 73
32	110 60	57 51	29 31	32	52 10	27 09	13 81
33	110 90	57 67	29 39	33	52 40	27 25	13 89
34	111 20	57 82	29 47	34	52 80	27 46	13 99
35	111 50	57 98	29 55	35	53 20	27 66	14 10
36	111 90	58 19	29 65	36	53 60	27 87	14 20
37	112 30	58 40	29 76	37	54 10	28 13	14 34
38	112 70	58 60	29 87	38	54 70	28 44	14 50
39	113 10	58 81	29 97	39	55 30	28 76	14 65
40	113 60	59 07	30 10	40	56 00	29 12	14 84
41	114 20	59 38	30 26	41	56 70	29 48	15 03
42	114 80	59 70	30 42	42	57 50	29 90	15 24
43	115 50	60 06	30 61	43	58 40	30 37	15 48
44	116 30	60 48	30 82	44	59 50	30 94	15 77
45	117 20	60 94	31 06	45	60 70	31 56	16 09
46	118 20	61 46	31 32	46	62 00	32 24	16 43
47	119 30	62 04	31 61	47	63 40	32 97	16 80
48	120 60	62 71	31 96	48	65 00	33 80	17 23
49	122 00	63 44	32 33	49	66 80	34 74	17 70
50	123 50	64 22	32 73	50	68 90	35 83	18 26
51	125 20	65 10	33 18	51	71 20	37 02	18 87
52	127 10	66 09	33 68	52	73 70	38 32	19 53
53	129 20	67 18	34 24	53	76 50	39 78	20 27
54	131 60	68 43	34 87	54	79 60	41 39	21 09
55	134 40	69 89	35 62	55	83 00	43 16	22 00
56	137 50	71 50	36 44				
57	140 90	73 27	37 34				
58	144 70	75 24	38 35				
59	148 90	77 43	39 46				
60	153 60	79 87	40 70				

Fifteen-Year Endowm't.				Limited 20-Year End't.			
Age.	Annual.	Semi-Ann'l	Quarterly.	Age.	Annual.	Semi-Ann'l	Quarterly.
25	\$69 50	\$36 14	\$18 42	25	\$32 30	\$16 80	\$ 8 56
26	69 70	36 24	18 47	26	32 50	16 90	8 61
27	69 90	36 35	18 52	27	32 80	17 06	8 69
28	70 10	36 45	18 58	28	33 00	17 16	8 75
29	70 30	36 56	18 63	29	33 40	17 37	8 85
30	70 50	36 66	18 68	30	33 70	17 52	8 93
31	70 80	36 82	18 76	31	34 00	17 68	9 01
32	71 10	36 97	18 84	32	34 40	17 89	9 12
33	71 40	37 13	18 92	33	34 80	18 10	9 22
34	71 70	37 28	19 00	34	35 20	18 30	9 33
35	72 00	37 44	19 08	35	35 70	18 56	9 46
36	72 40	37 65	19 19	36	36 30	18 88	9 62
37	72 90	37 91	19 32	37	36 90	19 19	9 78
38	73 40	38 17	19 45	38	37 60	19 55	9 96
39	73 90	38 43	19 58	39	38 40	19 97	10 18
40	74 40	38 69	19 72	40	39 20	20 38	10 39
41	75 00	39 00	19 88	41	40 20	20 90	10 65
42	75 70	39 36	20 06	42	41 30	21 48	10 94
43	76 50	39 78	20 27	43	42 40	22 05	11 24
44	77 40	40 25	20 51	44	43 70	22 72	11 58
45	78 40	40 77	20 78	45	45 10	23 45	11 95
46	79 50	41 34	21 07	46	46 80	24 34	12 40
47	80 70	41 96	21 39	47	48 60	25 27	12 88
48	82 10	42 69	21 76	48	50 50	26 26	13 88
49	83 70	43 52	22 18	49	52 70	27 40	13 97
50	85 50	44 46	22 66	50	55 10	28 65	14 60
51	87 40	45 45	23 16	51	57 90	30 11	15 34
52	89 50	46 54	23 72	52	60 80	31 62	16 11
53	91 90	47 79	24 35	53	64 10	33 33	16 99
54	94 60	49 19	25 07	54	67 90	35 31	17 99
55	97 70	50 80	25 89	55	72 00	37 44	19 08
56	101 20	52 62	26 82	56	76 60	39 83	20 30
57	105 10	54 65	27 85	57	81 70	42 48	21 65
58	109 40	56 89	28 99	58	87 30	45 40	23 13
59	114 20	59 38	30 26	59	93 60	48 67	24 80
60	119 40	62 09	31 64	60	100 40	52 21	26 61

The Guaranteed Minimum Surrender Value of a Five-year Dividend Policy of \$1,000, in the New York Life Insurance Company.

Ordinary Life.

Age at Issue.	At end of 5th Year.	At end of 10th Year.	At end of 15th Year.	At end of 20th Year.
25	\$ 27 03	\$ 75 38	\$126 23	\$187 64
26	28 38	79 09	132 31	196 40
27	29 80	83 00	138 69	205 51
28	31 29	87 11	145 37	215 01
29	32 87	91 43	152 40	224 90
30	34 55	95 99	159 75	235 13
31	36 32	100 75	167 43	245 68
32	38 17	105 77	175 44	256 58
33	40 12	111 02	183 78	267 78
34	42 17	116 56	192 47	279 32
35	44 33	122 34	201 46	291 13
36	46 61	128 42	210 77	303 26
37	49 01	134 77	220 39	315 68
38	51 53	141 41	230 28	328 33
39	54 20	148 31	240 47	341 26
40	57 00	155 47	250 92	354 39
41	59 94	162 86	261 63	367 73
42	63 01	170 50	272 60	381 27
43	66 24	178 38	283 81	395 00
44	69 58	186 47	295 26	408 86
45	73 04	194 78	306 94	422 90
46	76 62	203 31	318 83	437 93
47	80 28	212 03	330 89	451 22
48	84 06	220 97	343 16	465 50
49	87 94	230 10	355 58	479 74
50	91 92	239 44	368 17	493 98
51	96 02	249 02	380 94	508 22
52	100 31	258 81	393 85	522 46
53	104 70	268 82	406 88	536 74
54	109 21	279 01	419 95	551 10
55	113 86	289 41	433 08	565 69
56	118 71	300 00	446 27	580 71
57	123 58	310 77	459 52	596 27
58	128 64	321 68	472 90	612 42
59	133 84	332 70	486 49	629 13
60	139 16	343 80	500 42	646 38

Life, Ten Payments.

25	\$102 78	\$293 35	\$330 95	\$376 35
26	105 22	300 29	339 37	386 43
27	107 77	307 51	348 12	396 85
28	110 43	315 03	357 19	407 60
29	113 18	322 83	366 60	418 67
30	116 05	330 95	376 35	430 04
31	119 04	339 37	386 43	441 70
32	122 14	348 12	396 85	453 63
33	125 36	357 19	407 60	465 82
34	128 70	366 60	418 67	478 26
35	132 16	376 35	430 04	490 93
36	135 75	386 43	441 70	503 80
37	139 47	396 85	453 63	516 87
38	143 31	407 60	465 82	530 10
39	147 30	418 67	478 26	543 48
40	151 41	430 04	490 93	556 09
41	155 66	441 70	503 80	570 59
42	160 02	453 63	516 87	584 26
43	164 51	465 82	530 10	597 97
44	169 10	478 26	543 48	611 70
45	173 78	490 93	556 99	625 42
46	178 50	503 80	570 59	639 08
47	183 30	516 87	584 26	652 65
48	188 13	530 10	597 97	666 11
49	192 99	543 48	611 70	679 42
50	197 88	556 99	625 42	692 54
51	202 76	570 59	639 08	705 44
52	207 70	584 26	652 65	718 12
53	212 61	597 97	666 11	730 56
54	217 50	611 70	679 42	742 82
55	222 36	625 42	692 54	754 92
56	227 16	639 08	705 44	767 89
57	231 91	652 65	718 12	778 77
58	236 66	666 11	730 56	790 55
59	241 16	679 42	742 82	802 22
60	245 64	692 54	754 92	813 80

The Guaranteed Minimum Surrender Value of a Five-year Dividend Policy of \$1,000, in the New York Life Insurance Company.

Life, Fifteen Payments.

Age at Issue.	At end of 5th Year.	At end of 10th Year.	At end of 15th Year.	At end of 20th Year.
25	\$ 67 90	\$192 99	\$330 95	\$376 35
26	69 68	198 01	339 37	386 43
27	71 54	203 15	348 12	396 85
28	73 47	208 58	357 19	407 60
29	75 47	214 21	366 60	418 67
30	77 56	219 98	376 35	430 04
31	70 74	226 04	386 43	441 70
32	82 00	232 25	396 85	453 63
33	84 34	238 77	407 60	465 82
34	86 77	245 45	418 67	478 26
35	89 30	252 35	430 04	490 93
36	91 90	259 50	441 70	503 80
37	94 62	266 88	453 63	516 87
38	97 42	274 48	465 82	530 10
39	100 34	282 31	478 26	543 48
40	103 36	290 32	490 93	556 99
41	106 48	298 41	503 80	570 59
42	109 69	306 65	516 87	584 26
43	112 99	315 16	530 10	597 97
44	116 36	323 55	543 48	611 70
45	119 78	332 18	556 99	625 42
46	123 25	340 77	570 59	639 08
47	126 71	349 57	584 26	652 65
48	130 26	358 17	597 97	666 11
49	133 80	366 95	611 70	679 42
50	137 36	375 64	625 42	692 54
51	140 95	384 20	639 08	705 44
52	144 55	392 94	652 65	718 12
53	148 17	401 35	666 11	730 56
54	151 80	409 92	679 42	742 82
55	155 45	418 15	692 54	754 92
56	159 12	426 51	705 44	766 89
57	162 80	434 48	718 12	778 77
58	166 48	442 36	730 56	790 55
59	170 16	450 10	742 82	802 22
60	173 85	457 29	754 92	813 80

Life, Twenty Payments.

25	\$ 51 14	\$144 73	\$246 98	\$376 35
26	52 61	148 87	253 81	386 43
27	54 15	153 07	260 84	396 85
28	55 75	157 55	268 19	407 60
29	57 41	162 08	275 74	418 67
30	59 15	166 93	283 63	430 04
31	60 96	171 83	291 72	441 70
32	62 85	176 93	300 08	453 63
33	64 81	182 37	308 77	465 82
34	66 85	187 89	317 63	478 26
35	68 97	193 63	326 73	490 93
36	71 17	199 58	336 04	503 80
37	73 47	205 60	345 46	516 87
38	75 86	211 98	355 15	530 10
39	78 35	218 41	364 92	543 48
40	80 94	225 17	374 92	556 99
41	83 64	231 96	384 98	570 59
42	86 42	238 74	395 05	584 26
43	89 30	245 82	405 31	597 97
44	92 26	252 87	415 54	611 70
45	95 28	260 06	425 83	625 42
46	98 34	267 36	436 14	639 08
47	101 47	274 80	446 48	652 65
48	104 64	282 16	456 70	666 11
49	107 86	289 45	466 79	679 42
50	111 14	297 07	476 97	692 54
51	114 49	304 63	486 98	705 44
52	117 91	312 11	496 80	718 12
53	121 41	319 75	506 53	730 56
54	124 99	327 53	516 11	742 82
55	128 65	335 25	525 41	754 92
56	132 42	343 11	534 51	766 89
57	136 27	350 88	543 25	778 77
58	140 22	358 52	551 69	790 55
59	144 29	366 30	560 10	802 22
60	148 47	374 25	568 65	813 80

The Guaranteed Minimum Surrender Value of a Five-year Dividend Policy of \$1,000, in the New York Life Insurance Company.

Age at Issue.	10-Year End't.	15-Year Endowment		20-Year Endowment.		
	At end of 5th Year.	At end of 5th Year.	At end of 10th Year.	At end of 5th Year.	At end of 10th Year.	At end of 15th Year.
25	\$348 36	\$201 49	\$577 38	\$130 83	\$374 01	\$646 08
26	348 31	201 46	577 22	130 85	374 09	646 05
27	348 27	201 44	577 18	130 89	374 00	645 92
28	348 22	201 43	577 16	130 94	374 13	645 91
29	348 17	201 40	577 13	130 99	374 08	645 80
30	348 11	201 39	576 96	131 06	374 26	645 82
31	348 06	201 38	576 94	131 15	374 27	645 74
32	348 00	201 37	576 77	131 25	374 34	645 69
33	347 83	201 36	576 77	131 38	374 65	645 78
34	347 86	201 36	576 63	131 53	374 84	645 78
35	347 79	201 37	576 50	131 71	375 11	645 80
36	347 70	201 38	576 40	131 92	375 45	645 83
37	347 62	201 41	576 32	132 17	375 68	645 77
38	347 52	201 46	576 27	132 47	376 22	645 84
39	347 44	201 54	576 24	132 84	376 65	645 81
40	347 35	201 64	576 23	133 26	377 38	645 92
41	347 27	201 78	576 07	133 75	378 00	645 92
42	347 18	201 93	575 92	134 30	378 49	645 81
43	347 09	202 11	575 94	134 93	379 31	645 84
44	346 99	202 31	575 63	135 61	380 00	645 75
45	346 86	202 51	575 49	136 34	380 81	645 69
46	346 69	202 71	575 17	137 12	381 73	645 63
47	346 50	202 89	575 03	137 95	382 79	645 60
48	346 24	203 07	574 53	138 83	383 77	645 47
49	345 94	203 24	574 22	139 78	384 70	645 26
50	345 60	203 42	573 74	140 82	386 06	645 24
51	345 25	203 61	573 11	141 96	387 44	645 16
52	344 79	203 82	572 69	143 22	388 84	645 04
53	344 31	204 10	571 95	144 60	390 52	644 99
54	343 78	204 33	571 45	146 12	392 49	644 99
55	343 19	204 65	570 64	147 78	394 17	644 89
56	342 55	205 02	570 07	149 60	396 87	644 81
57	341 85	205 44	569 21	151 60	399 32	644 61
58	341 18	205 94	568 41	153 80	401 87	644 33
59	340 27	206 50	567 66	156 18	404 77	644 22
60	339 39	207 14	566 50	158 78	408 04	644 44

Twenty-Five-Year Endowment.

Age at Issue.	At end of 5th Year.	At end of 10th Year.	At end of 15th Year.	At end of 20th Year.
25	\$ 90 69	\$258 56	\$445 07	\$685 85
26	90 79	258 76	445 21	685 86
27	90 92	259 00	445 40	685 88
28	91 07	259 29	445 64	685 93
29	91 24	259 63	445 95	685 99
30	91 45	260 03	446 32	686 08
31	91 70	260 51	446 76	686 18
32	91 97	261 06	447 29	686 30
33	92 30	261 72	447 90	686 43
34	92 67	262 49	448 62	686 58
35	93 10	263 38	449 42	686 75
36	93 58	264 41	450 32	686 93
37	94 15	265 57	451 30	687 12
38	94 79	266 90	452 39	687 34
39	95 54	268 39	453 60	687 58
40	96 39	270 04	454 90	687 83
41	97 35	271 84	456 34	688 12
42	98 41	273 81	457 91	688 42
43	99 59	275 95	459 60	688 74
44	100 89	278 26	461 46	689 10
45	102 29	280 78	463 47	689 52
46	103 80	283 50	465 68	689 68
47	105 43	286 46	468 11	690 51
48	107 18	289 66	470 74	691 09
49	109 06	293 13	473 62	691 70
50	111 09	296 89	476 77	692 34
51	113 30	300 98	480 18	693 01
52	115 69	305 43	483 91	693 71
53	118 28	310 26	487 96	694 49
54	121 07	315 46	492 27	695 39
55	124 07	321 06	496 87	696 51

The Guaranteed Minimum Surrender Value of a Five-year Dividend Policy of \$1,000, in the New York Life Insurance Company.

Thirty-Year Endowment.

Age at Issue.	At end of 5th Year.	At end of 10th Year.	At end of 15th Year.	At end of 20th Year.	At end of 25th Year.
25	\$ 65 88	\$187 19	\$320 84	\$491 74	\$711 78
26	66 10	187 71	321 46	492 28	711 93
27	66 37	188 30	322 20	492 92	712 12
28	66 67	189 00	323 06	493 67	712 34
29	67 01	189 79	324 05	494 53	712 58
30	67 40	190 70	325 20	495 50	712 85
31	67 86	191 74	326 53	496 58	713 16
32	68 37	192 94	328 03	497 79	713 49
33	68 95	194 29	329 74	499 13	713 87
34	69 61	195 85	331 66	500 62	714 29
35	70 36	197 61	333 79	502 26	714 76
36	71 19	199 59	336 14	504 06	715 27
37	72 15	201 82	338 74	506 05	715 86
38	73 21	204 29	341 58	508 23	716 49
39	74 42	207 03	344 69	510 62	717 19
40	75 76	210 04	348 09	513 23	717 97
41	77 27	213 34	351 82	516 12	718 87
42	78 92	216 92	355 85	519 26	719 84
43	80 73	220 78	360 22	522 67	720 91
44	82 72	224 97	364 97	526 41	722 08
45	84 85	229 48	370 09	530 45	723 32
46	87 12	234 31	375 58	534 79	724 61
47	89 56	239 49	381 50	539 47	725 96
48	92 14	245 00	387 79	544 43	727 38
49	94 91	250 91	394 55	549 72	728 95
50	97 86	257 22	401 77	555 35	730 79

Thirty-Five-Year Endowment.

Age at Issue.	At end of 5th Year.	At end of 10th Year.	At end of 15th Year.	At end of 20th Year.	At end of 25th Year.	At end of 30th Year.
25	\$ 49 96	\$141 36	\$241 08	\$367 10	\$526 71	\$730 54
26	50 34	142 32	242 42	368 63	527 93	730 93
27	50 77	143 41	243 95	370 38	529 30	731 37
28	51 27	144 64	245 70	372 35	530 82	731 86
29	51 82	146 04	247 69	374 57	532 51	732 41
30	52 46	147 61	249 93	377 04	534 38	733 03
31	53 17	149 38	252 46	379 77	536 44	733 70
32	53 97	151 38	255 28	382 79	538 71	734 46
33	54 87	153 62	258 44	386 11	541 21	735 30
34	55 86	156 12	261 92	389 74	543 95	736 22
35	56 99	158 93	265 78	393 74	546 98	737 28
36	58 22	162 03	269 97	398 08	550 26	738 41
37	59 60	165 47	274 57	402 83	553 89	739 70
38	61 13	169 24	279 56	407 98	557 82	741 09
39	62 83	173 39	284 97	413 58	562 11	742 62
40	64 70	177 88	290 82	419 62	566 75	744 25
41	66 76	182 73	297 12	426 12	571 75	745 98
42	68 99	187 93	303 86	433 07	577 11	747 80
43	71 41	193 50	311 05	440 50	582 80	749 72
44	74 00	199 43	318 70	448 39	588 82	751 80
45	76 76	205 71	326 82	456 76	595 17	754 12

The Guaranteed Minimum Surrender Value of a Five-year Dividend Policy of \$1,000, in the New York Life Insurance Company.

Age at Issue.	15-Year Endowment 10 Payments.		Age at Issue.	20-Year Endowment, 10 Payments.		
	At end of 5th Year.	At end of 10th Year.		At end of 5th Year.	At end of 10th Year.	At end of 15th Year.
25	\$280 89	\$805 86	25	\$229 30	\$657 40	\$806 20
26	280 89	805 91	26	229 38	657 65	806 29
27	280 89	805 97	27	229 47	657 93	806 39
28	280 89	806 04	28	229 58	658 24	806 50
29	280 89	806 11	29	229 69	658 57	806 63
30	280 90	806 20	30	229 82	658 95	806 77
31	280 91	806 29	31	229 98	659 37	806 94
32	280 92	806 39	32	230 15	659 85	807 13
33	280 94	806 50	33	230 34	660 38	807 34
34	280 96	806 63	34	230 57	660 99	807 60
35	280 99	806 77	35	230 82	661 68	807 87
36	281 01	806 94	36	231 11	662 47	808 19
37	281 06	807 13	37	231 44	663 35	808 53
38	281 12	807 34	38	231 82	664 35	808 92
39	281 20	807 60	39	232 27	665 48	809 35
40	281 30	807 87	40	232 78	666 72	809 83
41	281 44	808 19	41	233 37	668 11	810 35
42	281 60	808 53	42	234 03	669 65	810 94
43	281 78	808 92	43	234 76	671 34	811 58
44	281 99	809 35	44	235 58	673 21	812 28
45	282 20	809 83	45	236 46	675 26	813 07
46	282 42	810 35	46	237 40	677 51	813 92
47	282 64	810 94	47	238 40	679 98	814 86
48	282 85	811 58	48	239 49	682 68	815 90
49	283 06	812 28	49	240 62	685 62	817 03
50	283 28	813 07	50	241 86	688 83	818 28
51	283 51	813 92	51	243 18	692 32	819 63
52	283 75	814 86	52	244 59	696 10	821 11
53	284 00	815 90	53	246 10	700 19	822 72
54	284 29	817 03	54	247 72	704 60	824 46
55	284 58	818 28	55	249 44	709 34	826 33
56	284 90	819 63	56	251 26	714 39	828 30
57	285 24	821 11	57	253 17	719 75	830 38
58	285 69	822 72	58	255 24	725 40	832 57
59	286 01	824 46	59	257 21	731 34	834 88
60	286 44	826 33	60	259 37	737 54	837 35

25-Year Endowment, 10 Payments.

Age at Issue.	At end of 5th Year.	At end of 10th Year.	At end of 15th Year.	At end of 20th Year.
25	\$190 10	\$544 61	\$658 95	806 77
26	190 31	545 21	659 37	806 94
27	190 56	545 88	659 85	807 13
28	190 83	546 62	660 38	807 34
29	191 13	547 45	660 99	807 60
30	191 47	548 38	661 68	807 87
31	191 86	549 43	662 47	808 19
32	192 30	550 60	663 35	808 53
33	192 79	551 93	664 35	808 92
34	193 35	553 42	665 48	809 35
35	193 97	555 09	666 72	809 83
36	194 66	556 97	668 11	810 35
37	195 45	559 06	669 65	810 94
38	196 32	561 40	671 34	811 58
39	197 33	563 99	673 21	812 28
40	198 44	566 85	675 26	813 07
41	199 70	570 00	677 51	813 92
42	201 07	573 45	679 98	814 86
43	202 59	577 23	682 68	815 90
44	204 26	581 35	685 62	817 03
45	206 05	585 83	688 83	818 28
46	207 97	590 70	692 32	819 63
47	210 03	595 98	696 10	821 11
48	212 22	601 67	700 19	822 72
49	214 55	607 79	704 60	824 46
50	217 02	614 36	709 34	826 33
51	219 64	621 36	714 39	828 30
52	222 37	628 81	719 75	830 38
53	225 28	636 67	725 40	832 57
54	228 33	644 96	731 34	834 88
55	231 47	653 64	637 54	837 35

The Guaranteed Minimum Surrender Value of a Five-year Dividend Policy of \$1,000, in the New York Life Insurance Company.

Thirty-Year Endowment, Ten Payments.

Age at Issue.	At end of 5th Year.	At end of 10th Year.	At end of 15th Year.	At end of 20th Year.	At end of 25th Year.
25	\$160 67	\$459 91	\$548 38	\$661 68	\$807 87
26	161 08	461 06	549 43	662 47	808 19
27	161 55	462 35	550 60	663 35	808 53
28	162 07	463 78	551 93	664 35	808 92
29	162 65	465 37	553 42	665 48	809 35
30	163 30	467 16	555 09	666 72	809 83
31	164 03	469 14	556 97	668 11	810 35
32	164 84	471 36	559 06	669 65	810 94
33	165 75	473 84	561 40	671 34	811 58
34	166 77	476 60	563 99	673 21	812 28
35	167 89	479 67	566 85	675 26	813 07
36	169 13	483 07	570 00	677 51	813 92
37	170 52	486 83	573 45	679 98	814 86
38	172 05	490 97	577 23	682 68	815 90
39	173 75	495 51	581 35	685 62	817 03
40	175 63	500 48	585 83	688 83	818 28
41	177 69	505 88	590 70	692 32	819 63
42	179 93	511 74	595 98	696 10	821 11
43	182 38	518 07	601 67	700 19	822 72
44	185 01	524 90	607 79	704 60	824 46
45	187 82	532 22	614 36	709 34	826 33
46	190 94	540 05	621 36	714 39	828 30
47	193 96	548 37	628 81	719 75	830 38
48	197 26	557 19	636 67	725 40	832 57
49	200 72	566 50	644 96	731 34	834 88
50	204 33	576 28	653 64	737 54	837 35

Thirty-Five-Year Endowment, Ten Payments.

Age at Issue.	At end of 5th Year.	At end of 10th Year.	At end of 15th Year.	At end of 20th Year.	At end of 25th Year.	At end of 30th Year.
25	\$139 04	\$397 69	\$467 16	\$555 09	\$666 72	\$809 83
26	139 73	399 62	469 14	556 97	668 11	810 35
27	140 50	401 76	471 36	559 06	669 65	810 94
28	141 36	404 13	473 84	561 40	671 34	811 58
29	142 31	406 76	476 60	563 99	673 21	812 28
30	143 36	409 68	479 67	566 85	675 26	813 07
31	144 54	412 91	483 07	570 00	677 51	813 92
32	145 83	416 48	486 83	573 45	679 98	814 86
33	147 26	420 42	490 97	577 23	682 68	815 90
34	148 83	424 77	495 51	581 35	685 62	817 03
35	150 56	429 54	500 48	585 83	688 83	818 28
36	152 45	434 78	505 88	590 70	692 32	819 63
37	154 53	440 49	511 74	595 98	696 10	821 11
38	156 79	446 70	518 07	601 67	700 19	822 72
39	159 27	453 44	524 90	607 79	704 60	824 46
40	161 95	460 69	532 22	614 36	709 34	826 33
41	164 86	468 47	540 05	621 36	714 39	828 30
42	167 95	476 77	548 37	628 81	719 75	830 38
43	171 27	485 60	557 19	636 67	725 40	832 57
44	174 80	494 95	566 50	644 96	731 34	834 88
45	178 48	504 82	576 28	653 64	737 54	837 35

# ORDINARY LIFE POLICIES.

Cash Surrender Values per \$1,000, according to Sec. 4, Chap. 232, of the Mass. Laws of 1880.

Age at Issue.	NO. OF YEARS COMPLETED AND WHOLLY PAID FOR IN CASH.											
	2	3	4	5	6	7	8	9	10	11	12	13
25	\$0 53	\$8 55	\$16 84	\$25 38	\$34 21	\$43 34	\$52 75	\$62 47	\$72 50	\$82 87	\$93 56	104 63
26	0 95	9 30	17 92	26 82	36 01	45 50	55 29	65 39	75 84	86 62	97 78	109 28
27	1 41	10 09	19 06	28 33	37 88	47 75	57 95	68 47	79 34	90 58	102 19	114 19
28	1 86	10 92	20 26	29 89	39 84	50 12	60 74	71 69	83 03	94 73	106 82	119 34
29	2 36	11 78	21 50	31 53	41 91	52 61	63 66	75 09	86 90	99 10	111 71	124 76
30	2 87	12 68	22 81	33 27	44 07	55 22	66 75	78 67	90 98	103 71	116 87	130 47
31	3 40	13 62	24 19	35 09	46 34	57 99	70 01	82 44	95 29	108 58	122 29	136 43
32	3 96	14 63	25 64	37 01	48 76	60 90	73 45	86 43	99 85	113 70	127 97	142 61
33	4 57	15 69	27 18	39 06	51 32	63 99	77 10	90 66	104 65	119 07	133 86	148 99
34	5 21	16 81	28 82	41 21	54 03	67 28	80 97	95 12	109 69	124 63	139 93	155 53
35	5 88	18 02	30 56	43 52	56 91	70 75	85 06	99 79	114 90	130 37	146 14	162 21
36	6 62	19 29	32 40	45 95	59 96	74 43	89 34	104 62	120 27	136 23	152 48	169 01
37	7 40	20 66	34 37	48 55	63 21	78 28	93 76	109 60	125 74	142 19	158 93	175 96
38	8 21	22 10	36 47	51 30	66 57	82 24	98 27	114 63	131 30	148 24	165 48	183 00
39	9 10	23 65	38 68	54 16	70 03	86 29	102 85	119 73	136 92	154 39	172 15	190 14
40	10 04	25 28	40 97	57 07	73 55	90 36	107 47	124 89	142 61	160 60	178 86	197 35
41	11 03	26 95	43 28	60 00	77 05	94 42	112 09	130 07	148 33	166 85	185 61	204 61
42	12 02	28 59	45 57	62 88	80 52	98 46	116 72	135 26	154 06	173 11	192 40	211 90
43	12 95	30 20	47 79	65 71	83 93	102 49	121 33	140 43	159 80	179 38	199 20	219 23
44	13 84	31 73	49 95	68 48	87 35	106 51	125 94	145 62	165 55	185 70	206 06	226 60
45	14 69	33 23	52 09	71 29	90 78	110 55	130 59	150 86	171 37	192 09	212 99	234 07
46	15 50	34 71	54 26	74 11	94 25	114 65	135 29	156 19	177 28	198 56	220 02	241 65
47	16 33	36 26	56 48	77 00	97 79	118 83	140 11	161 61	183 29	205 18	227 22	249 39
48	17 20	37 82	58 75	79 95	101 41	123 11	145 03	167 15	189 46	211 94	234 55	257 21
49	18 09	39 44	61 08	82 97	105 12	127 49	150 06	172 84	195 77	218 84	241 98	265 14
50	18 98	41 08	63 44	86 06	108 91	131 97	155 22	178 65	202 21	225 84	249 50	273 13
51	19 90	42 75	65 87	89 22	112 79	136 55	160 50	184 59	208 74	232 92	257 07	281 17
52	20 82	44 48	68 36	92 46	116 78	141 27	165 91	190 61	215 34	240 06	264 71	289 22
53	21 79	46 25	70 93	95 82	120 88	146 11	171 39	196 72	222 01	247 25	272 36	297 31
54	22 80	48 07	73 58	99 27	125 11	151 02	176 97	202 88	228 73	254 46	280 04	305 37
55	23 81	49 96	76 31	102 81	129 38	155 99	182 57	209 08	235 46	261 69	287 67	313 37
56	24 88	51 93	79 12	106 39	133 71	160 98	188 19	215 27	242 19	268 86	295 24	321 32
57	25 00	53 94	81 97	110 03	138 05	166 00	193 82	221 48	248 87	275 97	302 77	329 22
58	27 13	55 95	84 81	113 62	142 37	170 98	199 41	227 58	255 46	283 01	310 22	337 03
59	28 25	57 94	87 60	117 20	146 65	175 91	204 91	233 61	261 97	289 96	317 57	344 74
60	29 31	59 88	90 36	120 71	150 87	180 74	210 31	239 52	268 39	296 83	324 82	352 34

Age at Issue.	NO. OF YEARS COMPLETED AND WHOLLY PAID FOR IN CASH.										
	14	15	16	17	18	19	20	25	30	35	40
25	\$116 06	\$127 87	\$140 08	\$152 71	\$165 76	\$179 19	\$192 96	\$266 18	\$345 26	\$428 47	\$512 96
26	121 19	133 50	146 22	159 37	172 90	186 78	201 00	276 08	356 73	441 14	526 07
27	126 59	139 42	152 67	166 31	180 30	194 62	209 23	286 18	368 38	453 90	539 09
28	132 27	145 63	159 38	173 50	187 94	202 67	217 66	296 45	380 19	466 71	552 04
29	138 23	152 11	166 35	180 91	195 76	210 90	226 30	306 91	392 17	479 54	564 88
30	144 46	158 83	173 53	188 52	203 79	219 32	235 13	317 56	404 29	492 36	577 62
31	150 92	165 76	180 89	196 31	211 98	227 95	244 15	328 36	416 49	505 17	590 23
32	157 60	172 87	188 43	204 28	220 39	236 75	253 31	339 33	428 79	517 90	602 68
33	164 43	180 16	196 15	212 43	228 96	245 72	262 71	350 47	441 13	530 56	614 99
34	171 42	187 59	204 04	220 75	237 69	254 86	272 21	361 76	453 50	543 11	627 12
35	178 55	195 19	212 08	229 22	246 58	264 15	281 92	373 18	465 86	555 56	639 07
36	185 85	202 94	220 27	237 83	255 60	273 58	291 74	384 67	478 18	567 88	650 81
37	193 26	210 80	228 57	246 56	264 77	283 15	301 69	396 24	490 44	580 04	662 38
38	200 77	218 77	236 99	255 42	274 04	292 81	311 76	407 82	502 58	592 04	673 72
39	208 39	226 84	245 52	264 38	283 41	302 61	321 94	419 41	514 62	603 86	684 82
40	216 07	235 00	254 13	273 42	292 89	312 50	332 21	430 96	526 53	615 49	695 70
41	223 82	243 22	262 80	282 55	302 45	322 45	342 53	442 43	538 28	627 31	706 38
42	231 61	251 49	271 54	291 74	312 06	332 43	352 84	453 79	549 85	638 10	716 92
43	239 42	259 80	280 32	300 97	321 68	342 41	363 12	465 03	561 25	649 08	727 39
44	247 32	268 19	289 19	310 24	331 32	352 38	373 38	476 14	572 46	659 83	737 89
45	255 31	276 68	298 10	319 55	340 98	362 35	383 62	487 14	583 50	670 39	748 52
46	263 41	285 23	307 07	328 89	350 66	372 32	393 85	498 04	594 38	680 80	759 34
47	271 62	293 88	316 12	338 30	360 37	382 31	404 04	508 85	605 14	691 13	770 37
48	279 92	302 59	325 21	347 72	370 10	392 26	414 19	519 55	615 74	701 49	781 65
49	288 29	311 38	334 34	357 18	379 80	402 17	424 30	530 15	626 17	711 95	793 13
50	296 70	320 16	343 49	366 58	389 44	412 03	434 34	540 62	636 45	722 63	804 69
51	305 14	328 97	352 59	375 95	399 94	421 85	444 33	550 98	646 63	733 58	816 31
52	313 61	337 75	361 66	385 28	408 60	431 59	454 22	561 23	656 78	744 83	827 86
53	322 04	346 51	370 69	394 57	418 10	441 27	464 04	571 33	666 99	756 42	839 05
54	330 44	355 21	379 67	403 79	427 53	450 86	473 77	581 31	677 39	768 30	849 53
55	338 77	363 87	388 59	412 94	436 87	460 36	483 39	591 16	688 07	780 35	859 03
56	347 07	372 45	397 44	422 00	446 10	469 75	492 95	600 93	699 13	792 55	866 49
57	355 29	380 96	406 20	430 97	455 25	479 04	502 32	610 70	710 58	804 76	872 34
58	363 43	389 37	414 84	439 82	464 27	488 23	511 61	620 60	722 49	816 62	882 49
59	371 44	397 67	423 37	448 55	473 20	497 28	520 75	630 72	734 80	827 77	906 81
60	379 35	405 85	431 79	457 19	482 00	506 19	529 80	641 26	747 44	837 87	

# ORDINARY LIFE POLICIES.

Paid up Values per \$1,000, according to Sec. 2, Chap. 232, of the Mass. Laws of 1880.

Age at Issue.	NUMBER OF YEARS COMPLETED AND WHOLLY PAID FOR IN CASH.											
	2	3	4	5	6	7	8	9	10	11	12	13
25	\$1 84	\$29 10	\$56 15	\$82 90	\$109 43	\$135 74	\$161 73	\$187 45	\$212 86	\$238 02	262 82	287 36
26	3 23	31 01	58 53	85 79	112 78	139 50	165 90	191 99	217 83	243 32	268 57	293 44
27	4 70	32 96	60 97	88 73	116 14	143 28	170 14	196 66	222 87	248 80	274 40	299 68
28	6 08	34 93	63 45	91 64	119 54	147 15	174 46	201 38	228 03	254 37	280 34	306 04
29	7 55	36 89	65 92	94 61	123 05	151 11	178 83	206 25	233 34	260 08	286 47	312 54
30	8 99	38 88	68 44	97 68	126 58	155 12	183 34	211 24	238 77	265 95	292 77	319 22
31	10 42	40 87	71 02	100 79	130 17	159 28	187 99	216 36	244 36	272 00	299 21	325 99
32	11 88	42 95	73 64	103 96	133 93	163 53	192 76	221 64	250 13	278 19	305 77	332 75
33	13 42	45 06	76 35	107 29	137 80	167 94	197 72	227 11	256 05	284 51	312 34	339 49
34	14 96	47 22	79 16	110 66	141 80	172 53	202 84	232 73	262 09	290 80	318 84	346 13
35	16 52	49 50	82 06	114 21	145 94	177 24	208 12	238 44	268 10	297 06	325 23	352 61
36	18 18	51 80	85 03	117 83	150 21	182 11	213 47	244 11	274 05	303 18	331 46	358 93
37	19 87	54 22	88 14	121 62	154 66	187 04	218 77	249 73	279 83	309 09	337 52	365 13
38	21 55	56 67	91 36	125 52	159 06	191 89	223 92	255 11	285 42	314 82	343 39	371 12
39	23 34	59 25	94 64	129 41	163 40	196 62	228 89	260 27	290 78	320 37	349 12	376 91
40	25 15	61 85	97 89	133 16	167 59	201 10	233 62	265 23	295 93	325 70	354 55	382 50
41	26 99	64 37	100 99	136 72	171 47	205 25	238 05	269 91	300 81	330 75	359 75	387 84
42	28 72	66 71	103 84	139 94	175 03	209 10	242 21	274 31	305 39	335 52	364 69	392 90
43	30 22	68 81	106 36	142 84	178 24	212 68	246 06	278 37	309 72	340 01	369 36	397 77
44	31 51	70 62	108 58	145 43	181 26	216 09	249 65	282 24	313 80	344 32	373 88	402 42
45	32 69	72 24	110 62	147 93	184 10	219 14	253 11	285 96	317 75	348 53	378 25	406 98
46	33 69	73 71	112 59	150 30	186 83	222 21	256 44	289 61	321 66	352 62	382 55	411 48
47	34 68	75 24	114 54	152 64	189 54	225 24	259 79	293 23	325 50	356 75	386 91	416 03
48	35 69	76 70	116 46	154 96	192 22	228 27	263 14	296 84	329 41	360 89	391 28	420 54
49	36 69	78 18	118 39	157 27	194 91	231 32	266 49	300 52	333 36	365 07	395 64	425 02
50	37 62	79 62	120 25	159 57	197 61	234 37	269 88	304 21	337 33	369 25	399 95	429 44
51	38 57	81 03	122 14	161 88	200 30	237 42	273 30	307 93	341 29	373 37	404 19	433 82
52	39 46	82 47	124 03	164 20	203 05	240 55	276 77	311 65	345 19	377 45	408 42	438 11
53	40 40	83 92	125 96	166 60	205 83	243 74	280 22	315 34	349 07	381 48	412 57	442 34
54	41 37	85 37	127 93	169 04	208 71	246 92	283 68	318 99	352 91	385 46	416 64	446 48
55	42 28	86 87	129 94	171 51	211 54	250 05	287 05	322 59	356 67	389 34	420 60	450 47
56	43 26	88 43	131 99	173 95	214 34	253 11	290 36	326 09	360 33	393 10	424 41	454 35
57	44 27	89 98	134 02	176 38	217 06	256 12	293 60	329 52	363 87	396 71	428 12	458 18
58	45 26	91 48	135 95	178 64	219 66	259 00	296 68	332 74	367 22	400 18	431 73	461 83
59	46 19	92 88	137 73	180 83	222 15	261 72	299 60	335 81	370 43	403 54	435 17	465 40
60	46 98	94 15	139 42	182 85	224 46	264 26	302 32	338 68	373 52	406 75	438 51	468 82

Age at Issue.	NUMBER OF YEARS COMPLETED AND WHOLLY PAID FOR IN CASH.										
	14	15	16	17	18	19	20	25	30	35	40
25	\$311 64	\$335 58	\$359 22	\$382 54	\$405 56	\$428 16	\$450 23	\$552 35	\$640 18	\$714 77	\$777 03
26	318 05	342 35	366 30	389 93	413 13	435 81	458 00	559 89	647 25	721 26	782 69
27	324 63	349 26	373 54	397 38	420 69	443 46	465 64	567 29	654 21	727 60	788 20
28	331 35	356 31	380 82	404 83	428 24	451 04	473 15	574 58	661 04	733 81	793 56
29	338 21	363 45	388 14	412 22	435 66	458 45	480 59	581 75	667 79	739 88	798 74
30	345 17	370 60	395 41	419 55	446 00	465 77	487 92	588 82	674 44	745 83	803 87
31	352 14	377 70	402 57	426 74	450 18	473 02	495 14	595 78	680 96	751 59	808 79
32	359 11	384 72	409 61	433 83	457 33	480 13	502 20	602 62	687 35	757 22	813 62
33	365 94	391 63	416 56	440 81	464 33	487 09	509 18	609 36	693 59	762 68	818 31
34	372 63	398 38	423 40	447 68	471 17	493 97	516 03	616 00	699 71	767 96	822 84
35	379 19	405 04	430 10	454 38	477 92	500 70	522 74	622 54	705 68	773 17	827 28
36	385 66	411 56	436 64	460 96	484 49	507 27	529 33	628 94	711 44	778 17	831 54
37	391 93	417 87	443 01	467 35	490 94	513 75	535 77	635 17	717 07	783 05	835 79
38	397 99	424 02	449 21	473 60	497 22	520 00	542 06	641 22	722 46	787 77	839 86
39	403 90	429 98	455 24	479 69	503 31	526 15	548 20	647 11	727 67	792 32	843 77
40	409 56	435 74	461 09	485 57	509 25	532 13	554 19	652 82	732 77	796 75	847 64
41	415 01	441 30	466 71	491 27	515 01	537 91	560 04	658 25	737 61	801 51	851 40
42	420 23	446 62	472 13	496 77	520 58	543 52	565 60	663 49	742 30	805 15	855 14
43	425 19	451 71	477 33	502 08	525 95	548 88	570 93	668 48	746 80	809 14	858 90
44	430 02	456 67	482 43	507 24	531 11	554 05	576 09	673 26	751 12	812 98	862 67
45	434 74	461 56	487 39	512 24	536 12	559 07	581 11	677 95	755 34	816 80	866 64
46	439 42	466 35	492 23	517 12	541 03	563 99	585 97	682 46	759 44	820 57	870 81
47	444 10	471 09	497 04	521 96	545 89	568 80	590 75	686 95	763 57	824 38	875 22
48	448 71	475 76	501 77	526 73	550 63	573 52	595 40	691 31	767 58	828 32	879 83
49	453 28	480 43	506 46	531 41	555 31	578 12	599 96	695 61	771 50	832 34	884 74
50	457 78	484 98	511 04	535 98	559 82	582 61	604 47	699 83	775 45	836 66	889 75
51	462 23	489 44	515 52	540 43	564 24	587 09	608 87	703 99	779 38	841 27	894 92
52	466 59	493 82	519 89	544 79	568 65	591 41	613 20	708 16	783 41	846 20	900 21
53	470 85	498 11	524 16	549 12	572 92	595 71	617 45	712 22	787 58	851 43	905 42
54	475 01	502 27	528 39	553 31	577 17	599 91	621 63	716 23	791 94	857 04	910 36
55	479 02	506 40	532 48	557 47	581 30	604 04	625 75	720 27	796 65	862 83	914 78
56	483 02	510 37	536 54	561 51	585 33	608 09	629 84	724 30	801 76	868 87	918 13
57	486 85	514 30	540 47	565 48	589 32	612 07	633 83	728 44	807 29	875 10	920 75
58	490 63	518 10	544 31	569 35	593 20	616 05	637 77	732 80	813 23	881 21	926 70
59	494 24	521 78	548 05	573 11	597 08	619 91	641 62	737 37	819 67	887 04	943 08
60	497 75	525 37	551 70	576 88	600 86	623 68	645 51	742 45	826 44	892 25	1000 00

\* MUTUAL BENEFIT.

Paid-up Non-participating Insurance, per \$1,000 Policy,  
at the end of the following years.

Age at Issue of Original Policy.	3d.	5th.	7th.	10th.	15th.	20th.
25	\$ 62	\$103	\$144	\$206	\$311	\$414
26	63	105	147	212	319	423
27	65	108	151	217	326	432
28	67	111	156	223	334	441
29	68	114	160	229	342	450
30	70	117	164	235	350	459
31	72	120	169	241	358	468
32	74	124	173	247	366	477
33	76	127	178	253	374	485
34	78	131	183	259	382	494
35	81	134	187	266	390	502
36	83	138	192	272	398	511
37	85	142	197	278	406	519
38	88	145	202	285	413	527
39	90	149	207	291	421	535
40	92	153	212	298	429	543
41	95	157	217	304	436	550
42	97	161	222	310	443	558
43	100	165	227	317	451	565
44	103	169	232	323	458	572
45	105	173	237	329	464	579
46	108	176	242	335	471	585
47	110	180	247	340	478	591
48	113	184	251	346	484	598
49	115	187	256	351	490	603
50	117	191	260	357	496	609
51	120	194	264	362	502	615
52	122	197	269	367	508	620
53	124	201	273	372	513	625
54	126	204	277	377	518	630
55	128	208	281	382	524	635
56	131	211	285	387	528	640
57	133	214	289	391	533	646
58	135	217	293	396	538	651
59	137	220	297	400	542	657
60	139	223	301	404	547	663

\* After two annual premiums have been paid, this Company issues paid-up values if application is made for the same within three months after the premium falls due. If the policy holder does not apply for a paid-up-policy, the Company extends the insurance for the face of the policy for as many years and days as the reserve will pay for.

# PAID-UP NON-PARTICIPATING INSURANCE.

\* Mutual Life, Per \$1,000 Policy.

## LIFE PLAN.

Age at Issue of Original Policy.	AT THE END OF THE FOLLOWING YEARS.					
	3rd Year.	5th Year.	7th Year.	10th Year.	15th Year.	20th Year.
25	\$ 56	\$ 93	\$132	\$190	\$287	\$384
26	57	96	136	195	294	393
27	59	99	139	200	302	402
28	61	102	144	206	309	411
29	63	105	148	211	317	420
30	65	108	152	217	325	430
31	67	111	156	223	333	439
32	69	115	160	229	341	448
33	71	118	165	235	349	458
34	73	121	170	241	358	467
35	75	125	174	248	366	476
36	77	128	179	254	374	485
37	79	132	184	260	383	494
38	82	135	189	267	391	503
39	84	139	194	274	399	512
40	86	143	199	280	407	521
41	89	147	204	287	415	530
42	91	151	209	293	423	538
43	94	155	214	300	431	547
44	96	159	220	306	439	555
45	99	163	225	313	447	563
46	102	167	230	319	454	571
47	104	171	235	325	462	579
48	107	174	239	332	469	587
49	109	178	244	338	476	594
50	111	182	249	343	483	601
51	114	186	254	349	490	608
52	116	189	259	355	497	615
53	119	193	263	361	504	621
54	121	197	268	367	510	628
55	123	200	272	373	517	635
56	126	204	277	378	523	642
57	128	207	281	384	529	648
58	130	211	286	389	535	656
59	133	214	290	394	541	663
60	135	218	295	399	547	671

## Northwestern Mutual, Per \$1,000 Policy.

25	\$ 54 46	\$ 90 96	\$127 54	\$182 38	\$272 89	\$360 41
26	55 99	93 45	130 96	187 07	279 26	368 07
27	57 56	96 02	134 45	191 84	285 72	375 84
28	59 17	98 65	138 01	196 71	292 24	383 71
29	60 82	101 32	141 66	201 63	298 85	391 65
30	62 53	104 06	145 38	206 63	305 54	399 61
31	64 25	106 87	149 18	211 69	312 36	407 57
32	66 01	109 72	153 01	216 81	319 25	415 52
33	67 83	112 63	156 91	222 00	326 25	423 44
34	69 69	115 60	160 87	227 29	333 33	431 32
35	71 59	118 62	164 90	232 65	340 42	439 13
36	73 49	121 65	168 96	238 11	347 51	446 85
37	75 45	124 75	173 12	243 65	354 58	454 47
38	77 41	127 90	177 34	249 28	361 62	461 97
39	79 45	131 14	181 66	254 97	368 63	469 35
40	81 51	134 42	186 04	260 66	375 55	476 57
41	83 64	137 79	190 50	266 35	382 41	483 66
42	85 79	141 19	194 98	272 00	389 15	490 57
43	87 99	144 64	199 45	277 59	395 77	497 32
44	90 19	148 09	203 87	283 12	402 24	503 89
45	92 43	151 52	208 24	288 56	408 58	510 28
46	94 65	154 88	212 54	293 89	414 76	516 45
47	96 84	158 20	216 78	299 13	420 79	522 42
48	98 98	161 44	220 92	304 25	426 67	528 15
49	101 06	164 63	225 00	309 26	432 39	533 63
50	103 12	167 78	229 01	314 19	437 99	538 86
51	105 18	170 91	232 97	319 03	443 42	543 81
52	107 22	174 00	236 89	323 79	448 70	548 50
53	109 24	177 05	240 75	328 46	453 81	553 00
54	111 24	180 07	244 55	333 05	458 70	557 39
55	113 22	183 05	248 29	337 55	463 37	561 81
56	115 19	186 00	251 97	341 94	467 80	566 36
57	117 15	188 91	255 61	346 20	471 98	571 14
58	119 08	191 77	259 18	350 32	476 01	575 21
59	120 96	194 59	262 63	354 25	479 98	581 62
60	122 83	197 35	265 99	357 99	484 04	587 39

\* This Company issues the above paid-up values only upon application made for it by the insured, within six months after the premium falls due. The laws of the State of New York require all life companies doing business in that State to send 30 days' notice of premium falling due.

## PAID-UP NON-PARTICIPATING INSURANCE.

\* Equitable, Per \$1,000 Policy.

### LIFE PLAN.

Age at Issue of Original Policy.	AT THE END OF THE FOLLOWING YEARS.					
	3rd Year.	5th Year.	7th Year.	10th Year.	15th Year.	20th Year.
25	\$ 50	\$ 83	\$116	\$166	\$247	\$322
26	51	85	119	170	252	328
27	53	88	122	174	257	334
28	54	90	126	178	262	340
29	56	92	129	182	268	346
30	57	95	132	187	273	352
31	59	97	135	191	279	358
32	60	100	138	195	284	363
33	61	102	142	199	289	369
34	63	105	145	204	295	374
35	65	107	148	208	300	380
36	67	110	152	212	305	385
37	68	112	155	217	310	390
38	70	115	159	221	315	395
39	71	118	162	225	320	400
40	73	120	165	230	325	404
41	75	123	169	234	330	409
42	77	126	172	238	334	412
43	78	128	176	242	338	418
44	80	131	179	246	343	422
45	82	134	182	250	347	426
46	84	136	185	253	351	430
47	85	138	188	257	354	433
48	87	141	191	260	358	437
49	88	143	194	263	362	449
50	90	145	196	267	365	461
51	91	147	199	270	369	472
52	93	149	202	274	372	484
53	94	151	204	276	375	496
54	95	153	207	279	386	507
55	97	155	209	282	396	519
56	98	157	212	284	406	530
57	100	159	214	287	417	542
58	101	161	216	290	427	554
59	102	163	218	298	437	567
60	103	165	221	306	447	580

\*New York Life, Per \$1,000 Policy.

Age at Issue of Original Policy.	AT THE END OF THE FOLLOWING YEARS.					
	3rd Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.
25	\$ 50	\$84	\$100	\$117	\$133	\$149
26	52	85	102	119	136	152
27	53	88	105	123	140	158
28	55	90	108	125	143	160
29	56	93	111	129	147	165
30	57	95	113	132	150	169
31	58	98	116	135	154	173
32	59	100	119	138	158	177
33	62	102	122	141	160	180
34	63	105	125	145	165	185
35	65	107	128	149	169	189
36	66	110	130	151	172	193
37	68	113	134	155	176	197
38	70	116	138	159	180	200
39	71	118	140	162	184	205
40	73	120	143	166	187	209
41	75	122	146	169	190	212
42	76	126	149	172	195	217
43	78	128	151	175	198	221
44	81	131	155	180	202	225
45	82	133	158	182	205	227
46	84	136	161	185	208	231
47	85	138	163	188	211	234
48	87	140	165	191	214	237
49	88	144	168	193	217	242
50	90	145	171	196	220	244
51	91	147	173	199	225	250
52	92	150	176	201	228	256
53	94	151	179	207	236	264
54	95	153	182	212	241	270
55	97	157	187	217	247	278
56	98	162	193	224	255	285
57	100	166	198	230	261	292
58	103	170	203	236	267	299
59	106	175	208	241	273	305
60	110	179	213	247	279	310

\* This Company issues the above paid-up values only upon application made for it by the insured, within six months after the premium falls due. The laws of the State of New York require all life companies doing business in that State to send 30 days' notice of premium falling due.

## CASH SURRENDER VALUES

Guaranteed on Tontine and Semi-Tontine Policies of \$1,000 each, by the Northwestern Mutual, issued since 1885, being the Reserve Combined Actuaries table of mortality and four per cent. interest. Prior to 1885 the American Experience and four and one-half per cent. reserve was guaranteed.

### TEN-YEAR CLASS.

Age.	Life.	10 Paym't Life.	15 Paym't Life.	20 Paym't Life.	15 Year Endowm't.	20 Year Endowm't.
25	\$ 82 20	\$340 60	\$254 21	\$170 58	\$585 92	\$385 82
26	91 76	348 17	260 13	174 72	585 71	385 62
27	95 50	355 99	266 24	179 00	585 47	385 40
28	99 43	364 07	272 55	183 41	585 23	385 20
29	103 56	372 42	279 06	187 97	*584 97	385 04
30	107 91	381 04	285 79	192 71	*584 70	384 89
31	112 51	389 96	292 75	197 64	*584 44	384 76
32	117 37	399 18	299 95	202 76	*584 21	384 79
33	122 50	408 71	307 39	208 07	*583 99	384 87
34	127 86	418 52	315 05	213 56	*583 79	385 01
35	133 41	428 57	322 90	219 18	*583 58	385 17
36	139 13	438 86	330 90	224 88	*583 41	*385 47
37	144 97	449 35	339 02	230 62	*583 16	385 58
38	150 89	460 02	347 24	236 39	*582 88	*385 72
39	156 89	470 88	355 56	242 16	*582 56	*385 97
40	162 97	481 91	363 97	247 91	*581 23	385 90
41	169 09	493 11	372 44	253 63	*581 66	385 90
42	175 22	504 46	380 95	259 27	*582 05	*385 77
43	181 37	515 95	389 48	264 82	*580 33	*385 56
44	187 54	527 57	398 01	270 29	*579 49	*385 24
45	193 79	539 31	406 53	275 69	*578 54	*384 86
46	*200 13	551 16	415 01	281 01	*577 50	*384 47
47	*206 59	563 10	423 43	286 33	*576 35	*384 03
48	*213 19	575 14	431 78	291 61	*575 01	*383 53
49	*219 95	587 26	440 04	296 85	*573 80	*383 23
50	*226 84	599 43	448 21	302 06	*572 42	*382 92
51	*233 82	611 63	456 26	307 18	*570 91	*382 60
52	*240 88	623 83	464 18	312 22	*569 30	*382 28
53	*248 00	636 00	471 93	317 10	*567 56	*381 97
54	*255 18	648 12	479 50	321 88	*565 68	*381 67
55	*262 35	660 17	486 84	326 53	*563 74	*381 36

### FIFTEEN-YEAR CLASS.

### 20-YEAR CLASS.

Age.	Life.	15 Paym't Life.	20 Paym't Life.	20 Year Endowm't.	Life.	20 Paym't Life.
25	\$144 12	\$381 04	\$285 79	\$655 90	\$209 84	\$428 57
26	149 99	389 96	292 75	665 68	218 13	438 86
27	156 17	399 18	299 95	655 43	226 62	449 35
28	162 65	408 71	307 39	*655 21	235 31	*460 02
29	169 41	418 52	315 05	*655 04	244 20	470 88
30	176 42	428 57	322 90	*654 72	253 29	481 91
31	183 65	438 86	330 90	*654 64	262 57	493 11
32	191 06	449 35	339 02	*654 44	272 02	504 46
33	198 65	460 02	347 24	*654 23	281 65	515 95
34	206 39	470 88	355 56	*653 98	291 42	527 57
35	214 30	481 91	363 97	*653 68	301 35	539 31
36	222 36	493 11	372 44	*653 49	311 42	551 16
37	230 54	504 46	380 95	*653 04	321 60	563 10
38	238 83	515 95	389 48	*653 60	331 91	575 14
39	247 22	527 57	398 01	*652 27	342 33	587 26
40	255 70	539 31	406 53	*651 54	352 84	599 43
41	264 25	551 16	415 01	*650 90	*363 37	611 63
42	272 83	563 10	423 43	*650 09	*373 90	623 83
43	*281 47	575 14	431 78	*649 22	*384 39	636 00
44	*290 19	587 26	440 04	*648 21	*394 86	648 12
45	*299 01	599 43	448 21	*647 11	*405 30	660 17
46	*307 89	611 63	456 26	*645 97	*415 77	672 13
47	*316 86	623 83	464 18	*644 69	*426 07	683 96
48	*325 89	636 00	*471 93	*643 34	*436 37	695 65
49	*334 98	648 12	*479 50	*641 86	*446 62	707 19
50	*344 07	660 17	*486 84	*640 32	*456 79	*718 57
51	*353 18	672 13	*493 93	*638 64	*466 88	*729 77
52	*362 24	683 96	*500 76	*636 82	*476 87	*740 77
53	*371 25	695 65	*507 25	*634 84	*486 76	*751 59
54	*380 21	707 19	*513 40	*632 71	*496 55	*762 16
55	*389 11	718 59	*519 25	*630 42	*506 21	*772 51

\* These figures in Northwestern Agents' Estimate book are erroneous.

CASH VALUES guaranteed on Policies of \$1,000 each, Tontine and Semi-Tontine Policies of the Equitable, Tontine and Non-forfeiting Limited Tontine Policies of New York Life, issued prior to 1886, on the Mutual Life 10, 15 and 20-year Distribution Policies, as now issued, being the Reserve American Experience table of mortality, and four and one-half per cent. interest.

10-YEAR CLASS.

Age.	Life.	Life, 10 Annual Paym'ts.	Life, 15 Annual Paym'ts.	Life, 20 Annual Paym'ts.	15-Year Endow-ment.	20-Year Endow-ment.
25	\$ 73 08	\$293 35	\$192 85	\$144 49	\$577 09	\$373 58
26	76 63	300 29	197 83	148 55	576 99	373 54
27	80 36	307 51	203 00	152 77	576 88	373 51
28	84 28	315 03	208 38	157 15	576 77	373 48
29	88 38	322 83	213 95	161 69	576 64	373 45
30	92 67	330 95	219 73	166 40	576 51	373 43
31	97 17	339 37	225 72	171 28	576 37	373 42
32	101 89	348 11	231 93	176 33	576 21	373 42
33	106 84	357 19	238 36	181 57	576 05	373 44
34	112 03	366 60	245 01	186 99	575 88	373 50
35	117 45	376 35	251 87	192 59	575 69	373 59
36	123 11	386 43	258 96	198 36	575 50	373 70
37	129 00	396 85	266 24	204 30	575 29	373 86
38	135 14	407 60	273 73	210 41	575 07	374 05
39	141 52	418 67	281 41	216 67	574 84	374 28
40	148 11	430 04	289 25	223 04	574 58	374 54
41	154 89	441 69	297 22	229 52	574 29	374 81
42	161 85	453 63	305 31	236 08	573 94	375 08
43	168 99	465 82	313 49	242 70	573 55	375 36
44	176 28	478 26	321 75	249 36	573 09	375 64
45	183 72	490 92	330 06	256 05	572 56	375 90
46	191 29	503 80	338 38	262 73	571 93	376 15
47	198 98	516 87	346 70	269 39	571 22	376 39
48	206 79	530 10	355 00	276 01	570 40	376 62
49	214 71	543 48	363 23	282 59	569 47	376 84
50	222 74	556 99	371 40	289 11	568 43	377 07
51	230 87	570 59	379 45	295 56	567 26	377 32
52	239 09	584 26	387 37	301 92	565 97	377 59
53	247 39	597 97	395 13	308 18	564 54	377 89
54	255 76	611 70	402 68	314 34	562 96	378 24
55	264 19	625 42	410 01	320 37	561 23	378 62
56	272 62	639 08	417 06	326 23	559 32	
57	281 06	652 65	423 80	331 92	557 24	
58	289 45	666 11	430 20	337 38	554 95	
59	297 76	679 42	436 17	342 59	552 43	
60	305 98	692 54	441 70	347 52	549 65	

PRESENT CASH VALUES guaranteed on Policies of \$1,000 each, Tontine, Semi-Tontine and Free Tontine Policies of Equitable, and Tontine and Non-forfeiting Limited Tontine Policies of the New York Life, being the Reserve American Experience table of mortality and four per cent. interest.

25	\$80 82	\$328 81	\$216 97	\$162 83	\$585 47	\$384 81
26	84 50	336 02	222 11	166 99	585 36	384 76
27	88 35	343 50	227 42	171 30	585 26	384 72
28	92 39	351 24	232 92	175 75	585 14	384 68
29	96 60	359 27	238 61	180 35	585 02	384 64
30	101 01	367 57	244 49	185 10	584 88	384 61
31	105 62	376 17	250 55	190 01	584 74	384 59
32	110 44	385 06	256 82	195 07	584 58	384 58
33	115 48	394 25	263 27	200 29	584 41	384 59
34	120 76	403 75	269 93	205 69	584 24	384 63
35	126 26	413 56	276 78	211 23	584 05	384 69
36	131 99	423 66	283 82	216 94	583 85	384 79
37	137 95	434 06	291 04	222 79	583 64	384 92
38	144 15	444 76	298 44	228 78	583 41	385 09
39	150 57	455 74	305 99	234 90	583 18	385 29
40	157 19	466 99	313 68	241 12	582 91	385 51
41	164 01	478 48	321 47	247 41	582 61	385 74
42	170 99	490 21	329 35	253 77	582 26	385 97
43	178 13	502 15	337 30	260 16	581 85	386 20
44	185 42	514 31	345 29	266 57	581 38	386 42
45	192 85	526 65	353 30	272 98	580 83	386 63
46	200 39	539 15	361 30	279 37	580 19	386 81
47	208 05	551 81	369 27	285 72	579 46	386 98
48	215 81	564 59	377 18	292 01	578 63	387 13
49	223 68	577 48	385 01	298 23	577 68	387 26
50	231 64	590 46	392 74	304 38	576 61	387 40
51	239 70	603 49	400 34	310 44	575 43	387 55
52	247 85	616 56	407 78	316 41	574 11	387 71
53	256 05	629 63	415 03	322 26	572 64	387 89
54	264 32	642 69	422 06	327 98	571 03	388 10
55	272 64	655 70	428 85	333 57	569 26	388 34
56	280 95	668 63	435 35	338 99	567 32	
57	289 26	681 45	441 52	344 22	565 19	
58	297 53	694 14	447 33	349 23	562 85	
59	305 70	706 65	452 71	353 97	660 28	
60	313 77	718 96	457 64	358 43		

NOTE.—The reserve values in the New York Life on some of the above ages varies one cent either larger or smaller than the figures given in table.

CASH VALUES guaranteed on Policies of \$1,000 each, Tontine and Semi-Tontine Policies of the Equitable, Tontine and Non-forfeiting Limited Tontine Policies of New York Life, issued prior to 1886, on the Mutual Life 10, 15 and 20-year Distribution Policies, as now issued, being the Reserve American Experience table of mortality, and four and one-half per cent. interest.

15 YEAR CLASS.					20-Y'r Class	
Age.	Life.	Life, 15 Annual Paym'ts.	Life, 20 Annual Paym'ts.	20-Year Endow-ment.	Life	Life, 20 Annual Paym'ts.
25	\$122 39	\$330 95	\$246 74	\$645 65	\$181 94	\$376 35
26	128 19	339 37	253 50	645 53	190 30	386 43
27	134 28	348 11	260 53	645 41	199 00	396 85
28	140 64	357 19	267 80	645 28	208 03	407 60
29	147 30	366 60	275 34	645 15	217 39	418 67
30	154 24	376 35	283 12	645 00	227 05	430 04
31	161 49	386 43	291 16	644 87	237 02	441 69
32	169 03	396 85	299 45	644 72	247 26	453 63
33	176 88	407 60	307 97	644 58	257 77	465 82
34	185 02	418 67	316 73	644 43	268 56	478 26
35	193 43	430 04	325 68	644 27	279 59	490 92
36	202 08	441 69	334 82	644 09	290 85	503 80
37	211 00	453 63	344 12	643 88	302 32	516 87
38	220 14	465 82	353 56	643 65	313 99	530 10
39	229 52	478 26	363 13	643 40	325 84	543 48
40	239 11	490 92	372 81	643 10	337 85	556 99
41	248 90	503 80	382 56	642 75	350 00	570 59
42	258 87	516 87	392 36	642 35	362 25	584 26
43	268 99	530 10	402 19	641 89	374 58	597 97
44	279 26	543 48	412 00	641 35	386 96	611 70
45	289 65	556 99	421 78	640 74	399 37	625 42
46	300 14	570 59	431 49	640 03	411 76	639 08
47	310 72	584 26	441 09	639 23	424 11	652 65
48	321 36	597 97	450 56	638 33	436 39	666 11
49	332 05	611 70	459 86	637 32	448 54	679 42
50	342 79	625 42	468 97	636 20	460 56	692 54
51	353 54	639 08	477 84	634 97	472 41	705 44
52	364 27	652 65	486 46	633 62	484 08	718 11
53	374 96	666 11	494 76	632 15	495 61	730 56
54	385 55	679 42	502 71	630 52	507 07	742 82
55	396 04	692 54	510 27	628 72	518 57	754 92
56	406 37	705 44	517 38		530 21	766 89
57	416 55	718 11	523 99		542 08	778 76
58	426 61	730 56	530 12		554 26	790 55
59	436 64	742 82	535 80		566 77	802 22
60	446 78	754 92	541 10		579 68	813 80

PRESENT CASH VALUES guaranteed on Policies of \$1,000 each, Tontine, Semi-Tontine and Free Tontine Policies of Equitable, and Tontine and Non-forfeiting Limited Tontine Policies of the New York Life, being the Reserve American Experience table of morsality and four per cent. interest.

25	\$133 91	\$367 57	\$274 66	\$655 62	\$196 87	\$413 56
26	139 85	376 17	281 52	655 50	205 34	421 66
27	146 07	385 06	288 61	655 37	214 12	434 06
28	152 55	394 25	295 92	655 24	223 22	444 76
29	159 32	403 75	303 47	655 10	232 63	455 74
30	166 37	413 56	311 24	654 96	242 33	466 99
31	173 71	423 66	319 24	654 82	252 30	478 48
32	181 33	434 06	327 45	654 66	262 54	490 21
33	189 24	444 76	335 87	654 51	273 04	502 15
34	197 43	455 74	344 49	654 35	283 78	514 31
35	205 87	466 99	353 28	654 18	294 75	526 65
36	214 55	478 48	362 21	653 99	305 93	539 15
37	223 47	490 21	371 28	653 77	317 30	551 81
38	232 61	502 15	380 46	653 53	328 85	564 59
39	241 97	514 31	389 73	653 25	340 57	577 48
40	251 52	526 65	399 07	652 93	352 42	590 46
41	261 26	539 15	408 46	652 57	364 40	603 49
42	271 16	551 81	417 86	652 14	376 45	616 56
43	281 20	564 59	427 25	651 66	388 57	629 63
44	291 37	577 48	436 61	651 09	400 73	642 69
45	301 66	590 46	445 90	650 45	412 91	655 70
46	312 02	603 49	455 09	649 71	425 04	668 63
47	322 46	616 56	464 14	648 87	437 13	681 45
48	332 95	629 63	473 04	647 92	449 13	694 14
49	343 48	642 69	481 75	646 86	461 00	706 65
50	354 05	655 70	490 25	645 70	472 73	718 96
51	364 61	668 63	498 49	644 41	484 29	731 05
52	375 14	681 45	506 45	643 01	495 66	742 89
53	385 63	694 14	514 10	641 46	506 88	754 50
54	396 01	706 65	521 37	639 76	518 04	765 92
55	406 28	718 96	528 25	637 88	529 23	777 16
56	416 39	731 05	534 67		540 55	788 26
57	426 34	742 89	540 60		552 11	799 26
58	436 18	754 50	546 03		563 95	810 14
59	445 98	765 92	551 01		576 13	820 91
60	455 88	777 16	555 60		588 70	831 55

NOTE.—The reserve values in the New York Life on some of the above ages varies one cent either larger or smaller than the figures given in table.

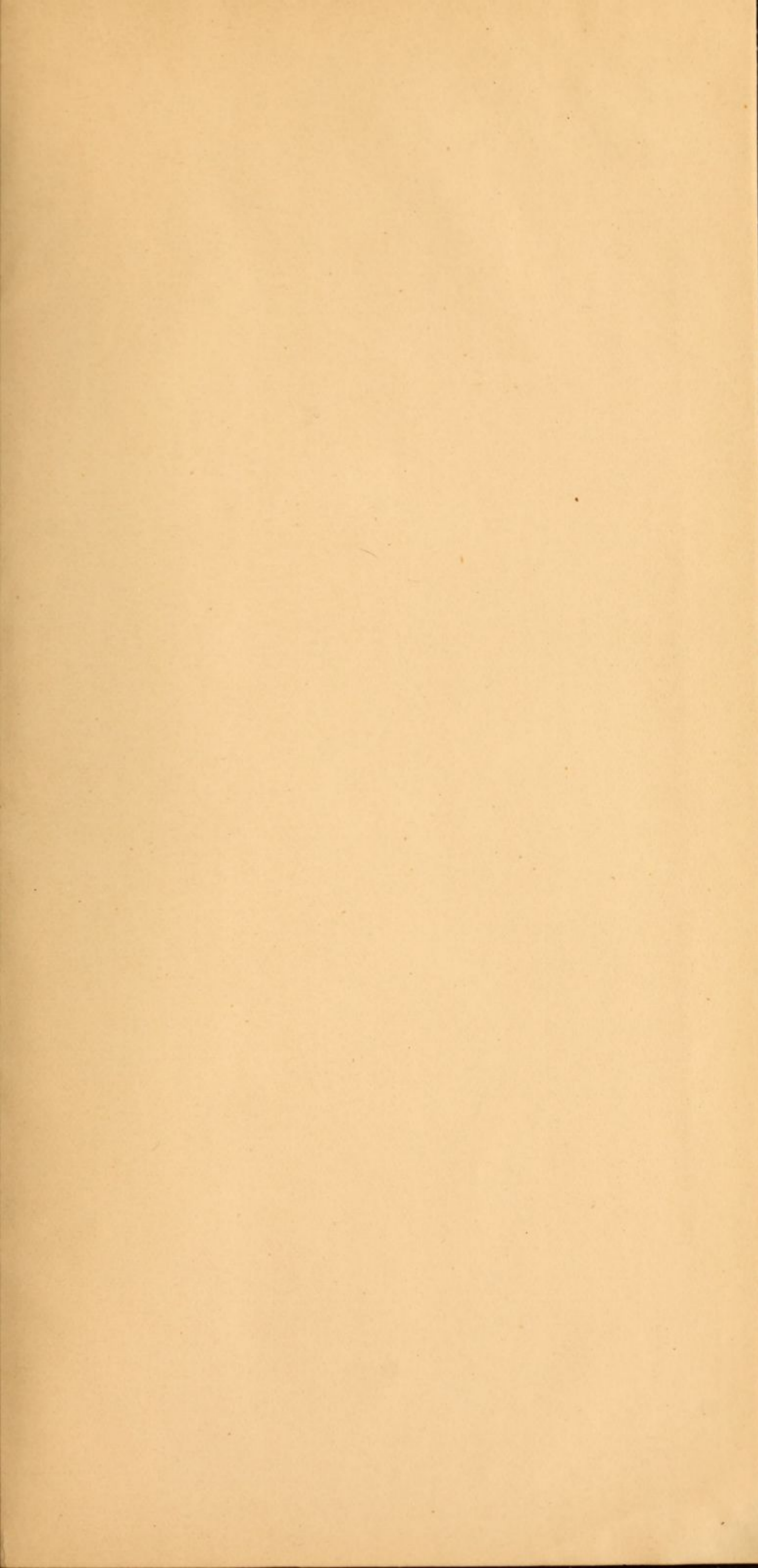
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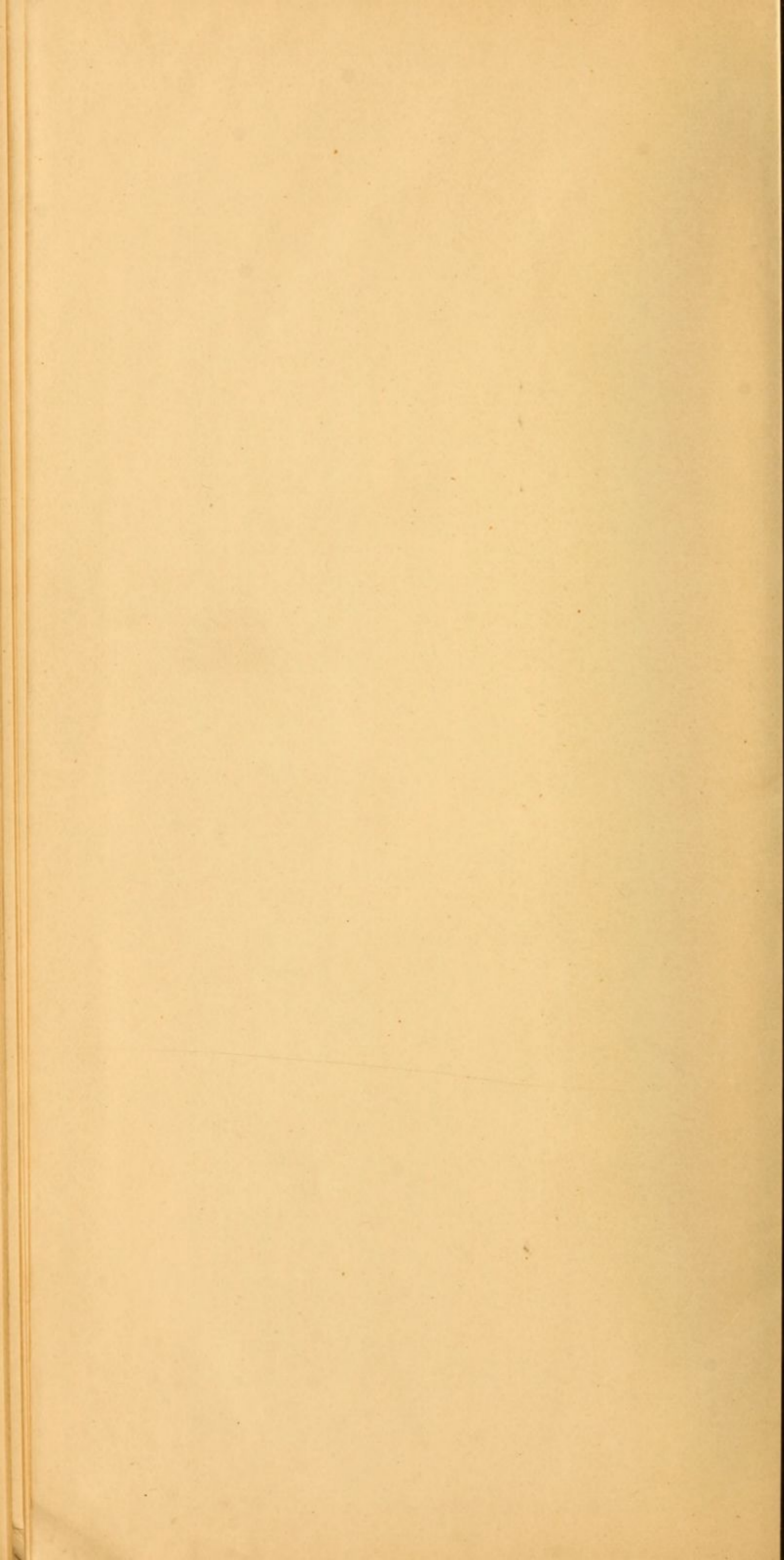
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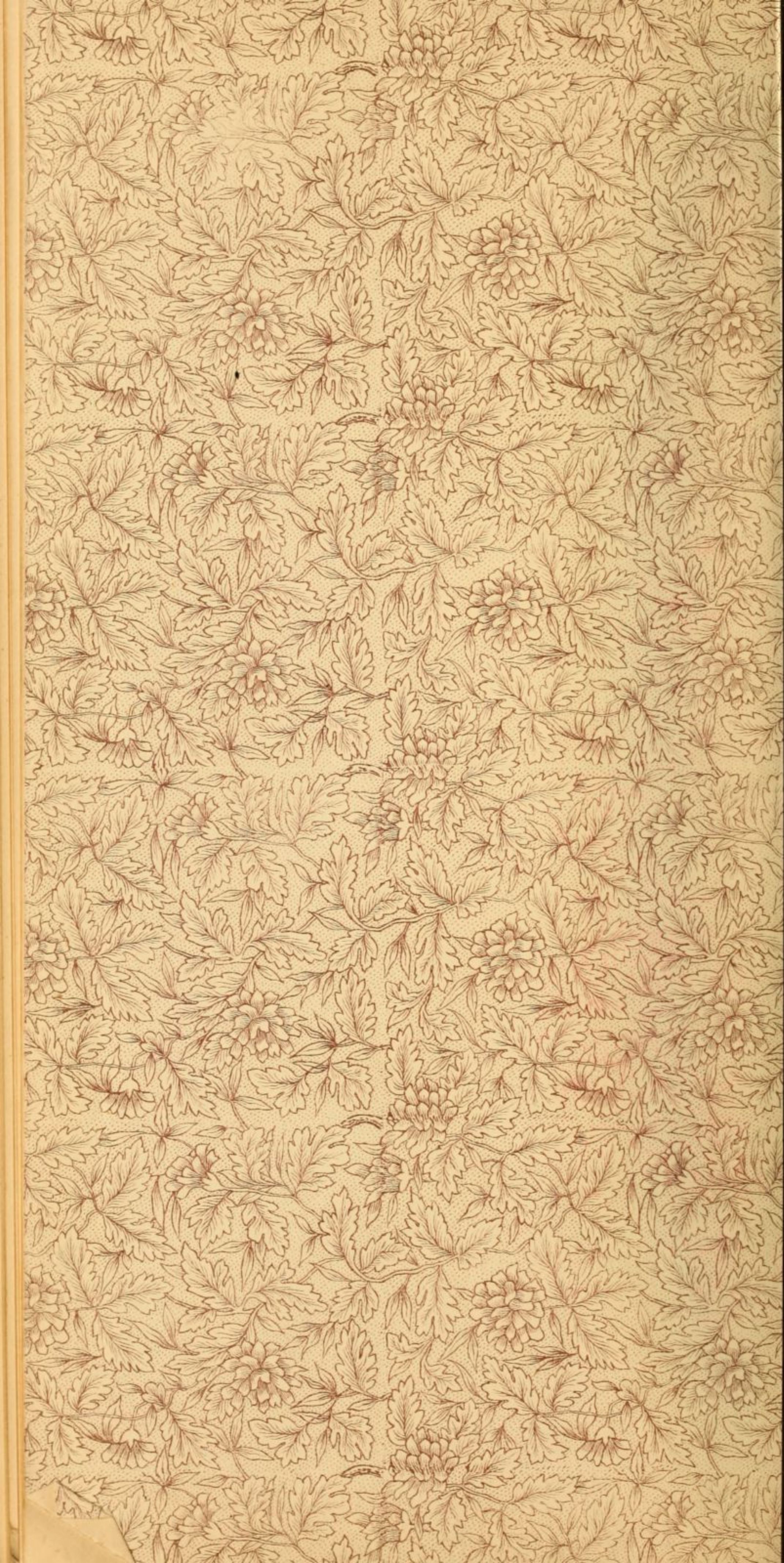
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