

Age last Birthday.	National Pension Fund. Amount payable to secure £10 per ann. to begin at 50. Premium not returnable.			North British and Mercantile Company. Amount payable to secure £10 per ann. to begin at 50. Premiums not returnable.		
	£	s.	d.	£	s.	d.
20	55	16	8	39	6	10
25	67	6	8	48	13	6
30	81	10	10	61	5	8
35	99	3	4	77	4	0

These figures show that the National Pension Fund, with its honorary management, requires from Nurses 30 per cent. more in premiums than a profit-making assurance company requires from the best of female lives to secure the same amount of annuity.

If, as Mr. Clifford asserts, Dr. Ogle's tables are not reliable for annuity calculations, it would be very interesting to know from what source the actuary of the National Pension Fund and the actuary of the North British and Mercantile Insurance Company respectively get their expectation of life. I have taken frequent opportunities of warning the public of Leeds of the dangers attendant upon getting information from published tables, and the comparisons I have given will illustrate my reasons for so doing.—Yours faithfully,

THOMAS FATKIN.

Leeds, 17th January, 1889.

It appears to us that our correspondent must have omitted here some letter from Mr. Clifford. We did not notice this till we were going to press. If she or the Editor of our contemporary will kindly forward it to us we will publish it next week, as a matter of justice to the writer.

To the Editor of "The Yorkshire Post."

Sir,—I agree with Mr. Clifford that if his company is alone to be considered, there is no advantage to be gained by prolonging the correspondence on this subject. The Leeds and Yorkshire Nurses will, I doubt not, be able to judge between me and him. I do not answer for other correspondents, but I strongly recommend those interested in this subject to read the articles in reference thereto which appeared in the *Lancet*, and were afterwards re-published.

In your issue to-day Mr. Clifford says that I do not "appreciate the difference between life assurance and annuity business, which are based on entirely different rates of interest and mortality," and that I "show an absence of knowledge on the subject." In reply to such charges, I shall be glad to meet Mr. Clifford before any number of eminent actuaries in London, and he shall have the benefit of the assistance of his company's consulting actuary, and I will prove that I know as much, and possibly a deal more, about the mathematical principles upon which calculations for life and annuity tables ought to be compiled as any gentleman connected with the National Pension Fund for Nurses.

Mr. Clifford further says I am "a mere outsider in such matters." Nurses ought to consider what "outsiders" have to say on such matters, as they are persons unbiassed and without interest in the undertakings which solicit the custody of their savings, and find comfortable salaries for London managers and other officials. With reference to Mr. Clifford's statement that I "decline to recognise the mutual principle,"

I say that I do recognise it under the old title of "the confidence trick." The National Pension Fund Managers say to the Nurses, "Open your pockets, subscribe your money, close your reasoning powers, ask no questions, and see what we will give you"—after the management have taken what they require for working expenses. This is in effect the conclusion of the *Lancet*, if I read and construe aright the language of its articles on the subject. And this is really the point of the whole matter.

Let the promoters of the National Pension Fund show Nurses that they are to receive at least as good a return for their hard-earned earnings as they can get from other good existing offices, before they pose before the public as philanthropists. It is significant that neither Mr. Clifford nor his actuary attempts to grapple with the comparison which I gave in your issue of the 18th inst. of the amounts payable under their fund and those required by the North British and Mercantile Insurance Company.

I could, for my own part, select no better amusement than to have Mr. Clifford and his actuary before the present Chancellor of the Exchequer for a short space of time, to prove that the Hospital Nurses of this country would, in the aggregate, receive more interest for their money, independent of charity, by investing their savings in Consols at two and a-half per cent. interest than is offered to them by the tables of the National Pension Fund.

I should, in conclusion, like to know what are the "reasons not far to seek" suggested by Mr. Clifford for my non-existent animus against his society.—Yours faithfully,

THOMAS FATKIN.

Leeds, 24th January, 1889.

NURSING ECHOES.

** Communications (duly authenticated with name and address, not for publication, but as evidence of good faith) are especially invited for these columns.

I AM sorry to hear that the Glasgow Sick Poor and Private Nursing Association is in financial straits. The Lady Superintendent writes to the papers asking for increased funds, and gives the following graphic account of the work that is done:—"To those who do not visit the poor, and see for themselves the misery and poverty entailed by long illness, it will be difficult to understand our work. And this must be my excuse for entering into details regarding two or three cases out of the many we have lately attended."

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"Mrs. M.—Some months ago Mrs. M. met with an accident (compound fracture of the leg). She was taken to the Infirmary, and remained several weeks, when her bed being required for a more urgent case, she was obliged to return home before she was quite healed. She was told to return to the Infirmary twice a week to have it dressed. Unable to walk she had to hire a cab, and in

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