

LIFE ASSURANCE AS A PROFESSION.

Among the remarkable developments of modern civilization one of the greatest is life assurance. Akin in magnitude to the application of steam and electricity, its growth has been astonishing during the last fifty or sixty years; and like them it has been the means of furnishing multitudes of employees with useful work. Originating as an application of the mathematical theory of probabilities to observations on the duration of human life, it has repaid its obligations to that science by creating an extended field and making a sure demand for the services of a new and important profession—that of the actuary. It has also practically developed a new specialty in the medical profession, that of the medical examiner; and has contributed to the formation of a new department of law, the law of insurance. And it is time for us to recognize, says Mr. Hyde, vice-president of the Equitable Assurance Co., that it is now developing another new profession, far wider in extent, namely, that of the life assurance solicitor.

In the early days, while the plans of assurance were few and simple, no great capacity nor education were required of its agents, and their occupation did not stand very high in the regard of the public. Many men took it up chiefly because they had failed to make a success at anything else. Few who thought that they could succeed in any of the well recognized professions were willing to give their time to it, except as a mere adjunct to their principal business. The general average was low. Common sense and tact were so often lacking that the very name of life assurance agent became a by-word for an unwelcome visitor. It speaks well for the innate merits of life assurance that it was able to grow even when it was so poorly served.

But it did grow both in magnitude and in the extension and variety of its plans; and with its growth the requirements and dignity of its advocates increased. What was once merely an occupation in this age of specialization has developed into an important and highly respected profession.

Like the other professions, the practice of life assurance does not require much pecuniary capital. It may be favorably entered upon with even less outlay than is required for medicine, law, theology, engineering or teaching. Nevertheless, like some other professions, it is capable of a business extension and legitimate alliance with capital which greatly increases its possible pecuniary rewards and influence. The solicitor who feels that he has business capacity which does not find full scope for its use in his personal efforts may readily enlarge his sphere of action.

One of the attractive features of certain professions, such as theology, medicine, teaching and sometimes law, is the close and enduring personal ties to which they lead. The life assurance solicitor

should claim his full share in this advantage. He should always remember that the generation, which he is now helping to protect, will be in large extent part transformed into the applicants of a future period. He should steadily look to permanence of position and employment, to the confidence of his "assured," based on past experience, and to a succession of his personal relations from parents to children. To this end, as well as from a higher motive, when he finds a new "prospect" he should not regard it as merely to sell him as large a policy as he can. The plans of assurance are now so varied, and some of them so complicated, that the public needs skilled guidance. It should be the steady aim of the agent conscientiously to meet this need. By the very act of solicitation he has offered himself as skilled adviser; and he is as much bound to give the best advice he can as the physician is to his patient or the lawyer to his client. He should not suffer himself to be blinded by what may seem to him to be his own personal immediate interest into trying to sell the policy which brings him the largest commission. He should identify himself with the applicant and his dependents, and should take a pride in his own professional position. It should be his single aim to sell the policy which in the lapse of time will best approve the wisdom and honesty of his advice. It goes without saying that he should be fully competent by his thorough familiarity with the subject, and by the soundness of his judgment, to select wisely for the applicant, and by his persuasive, tactful and forceful reasoning powers to carry his advice into effect.

The life assurance agent should acquire a permanent professional position in relation to his policy-holders and their families, as their skilled adviser in all matters pertaining to a secure provision for helpless dependency, or the infirmity of advanced age. He thus becomes in one department the personal friend and the confidential and trusted family adviser, as the clergyman and the physician do in other departments. Nor are his opportunities less than theirs. In the settlement of claims he finds an entrance to the hearts of those with whom he deals. As he grows older the life assurance agent becomes a man of note. The benevolence inbred by the honorable practice of his profession makes everyone regard him as a friend. He lives in honor among his neighbors, and, having practiced what he preached, dies in peace.

—The Orillia Board of Trade has passed a resolution to the effect that the present is a favorable opportunity for reconstructing the trade policies of the colonies upon the basis of free trade within the Empire, provided the Mother Country on her part will so arrange her taxation by customs as to afford preferential treatment to such food products and merchandise as can be supplied to advantage by the colonies.

STOCKS IN MONTREAL.

MONTREAL, Feb. 19, 1902.

Stocks.	Highest.	Lowest.	Total.	Closing Prices		Average price 1901
				Sellers.	Buyers.	
Montreal	256½	255½	8	255	126½	
Ontario				210	200	
Molson				210	200	
Toronto	232	232	36	210	200	
J. Cartier	148	147	86	149	146½	
Merchants	163	162	14			
Commerce						
Union	144	143	10	144½		
Hochelaga						
Nationale	173	173	11	173	171	
M. Telegraph	113½	113½	735	115½	113	
R. & O. Nav. ...	232	275	3415	278	278	
Street Ry.						
N. Stock	96	94½	1692	96	95½	
Ht. & Power ...	116	114½	2786	115½	115½	
C. P. R.						
Land Gt Bonds ..	173	173	1	170	16	
Bell Tele. Co. ...						
N. W. Land pf'd ..						
Mont. 4% Stock ..						

Meetings.

HURON AND ERIE LOAN AND SAVINGS COMPANY.

The thirty-eighth general annual meeting of shareholders was held at the company's office, in London, Ont., on Wednesday, February 12th, 1902, at 3 o'clock p.m.

Present—Messrs. F. P. Betts, A. A. Booker, Major Hume Cronyn, Verchoyle Cronyn, Alex. Fraser, George F. Jewell, Rev. Robert Johnston, John Labatt, F. E. Leonard, Dr. W. B. Lindsay (Strathroy); J. W. Little, P. Mackenzie, Dr. W. H. Moorhouse, W. J. Reid, Samuel Screaton, G. A. Somerville and others.

The president, Mr. J. W. Little, took the chair, and the manager, Mr. G. A. Somerville, acted as secretary.

The notice calling the meeting having been read, the minutes of the general annual meeting were read and approved, and the annual report and financial statement were submitted, as follows:

REPORT.

The directors of the Huron and Erie Loan and Savings Company have pleasure in submitting herewith their thirty-eighth annual report, showing the result of the company's operations for the past year, accompanied by the balance sheet to December 31st, 1901, duly audited.

From the profits of the past year, after paying interest on borrowed capital, the expenses of management and all other charges, the sum available for distribution was \$186,774.31, as follows:

Brought forward from the previous year's accounts....\$ 23,199 25
Net profits upon the past year's business 163,575 06

\$186,774 31

of which the following disposition has been made:

Two half-yearly dividends at the rate of 9 per cent. per annum, and income tax....\$128,423 02
Transferred to reserve fund .. 35,000 00
Balance carried forward 23,351 29

\$186,774 31

The reserve fund now amounts to \$925,000, or over sixty-six per cent. of the paid-up capital.

During the year there has been an increase in the savings department of \$72,179.97; in Canadian debentures of \$342,808.28; and in sterling debentures of \$74,569.49. The total assets of the company have reached the sum of \$7,545,210.11, being an increase for the year of \$531,277.40.