

THE PHYSICIAN AND LIFE INSURANCE.*

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IN my address, delivered before this Association in the city of Montreal two years ago, I alluded to the enormous amount of life insurance transacted by the various life insurance companies in Canada and the United States. Since then it has increased more rapidly than ever before in the same period of time, and at the meeting of the British Medical Association, held in Edinburgh last month, for the first time in the history of the Association a section was devoted to the consideration of Life Insurance, and was largely attended by some of the most eminent men.

To such an extent has life insurance been appreciated and laid hold of by the people of every civilized land that there is scarcely one of our profession, the world over, who has not been brought in contact with it directly or indirectly; and as this vast and far-reaching institution is taking a more important place in the economics of the world, as each year rolls by, it has occurred to me that it might not be out of place to refer to some features of the business which directly touch our profession.

In Canada, at the close of last year (1897), the amount of policies for which Canadian, British and American companies (exclusive of assessment and fraternal associations) operating in Canada were responsible for amounted to three hundred and forty four million, three hundred and fourteen thousand, four hundred and forty-eight dollars (\$344,314,448); while in the Republic to the south of us the aggregate insurance of the regular life companies, amounted to no less than five billion, one hundred and eighty-three million, six hundred and ninety-four thousand, two hundred and fifty dollars (\$5,183,694,250). These almost incomprehensible liabilities have been assumed by the life companies on the strength of the judgment, skill, honesty and integrity of the members of our honored profession.

* Read before the Canadian Medical Association at the annual meeting at Quebec, August, 1898.