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## LIFE INSURANCE GOING FORWARD.

Reports lately made to THE CHRONICLE by executives of Canadian life insurance companies show that in spite of the slackness of trade and tightness of money, the life companies continue at the present time to move steadily forward. In some quarters, where the financial stringency has been particularly pronounced, collections are not, perhaps, quite so good as usual, and in various districts there has not been the marked advance in new business which would have been expected and secured under the circumstances of two or three years ago. But after making a full allowance for these local conditions, it is clear that the life insurance companies as a whole do not find much to complain about in regard to the volume of their business at the present time.

Doubtless agents have been quick to push forward the cogent arguments for life insurance with which the tight money period of the last twelve or eighteen months has supplied them. The present period has proved in very practical fashion indeed not only the great advantages but the absolute necessity of life insurance to every business man. During the last year or so, a host of Canadian business men have slept sounder of nights and been more fit to meet the problems and wear and tear of the following day, because of their knowledge that if anything should happen to them during this time of strain, their insurance policies would provide ready cash for their families or dependents and prevent their business interests being realised at a sacrifice. Perhaps for the first time in their lives they have begun to realise what life insurance really means; that it really is the finest protection in the world.

This awakening to the necessity of life insurance has even affected recently, we believe, the policy loan mania. Policy loans have been long regarded, and with good reason, as fruitful sources of lapsation. But in the case of policy loans by hard-headed business men, this criticism does not, we think, apply. Business men have been glad enough in the last year to borrow, possibly even up to the limit, on their existing policies, but at the same time they have been careful in many cases to devote part of the proceeds of the loan—even though only a very small part—to the securing of another policy, so that the financial protection to their estate has not

been weakened. From all that we hear from those qualified to pronounce on this subject, there has been during the last year or so, a marked tendency in this direction. If this tendency is in fact in vogue, the fact is a welcome one from the point of view both of the companies and of their agents.

During the last few years there has been in Great Britain a great revival of the old-fashioned non-profit whole life policy, owing to the necessity of making arrangements to meet the tremendous scale of death duties now imposed upon rich men's estates. The times are ripe, we suggest, for a similar campaign by the life companies in Canada with the express purpose of giving to business men the maximum of protection during the periodical periods of stringency which are bound to come from time to time in a country like Canada. More than ever at the present time in Canada it is the business of insurance men to preach protection, and the results of a steady and persistent campaign along those lines will be, if we mistake not, all that they can reasonably desire. Opportunities for lucrative investment in Canada are too numerous for insurance as an investment to appeal to any except to a very small minority. Certainly it cannot be expected to appeal to the Canadian business man, who can secure returns from legitimate business operations beside which the return on a life insurance policy as an investment looks poor indeed. The business man cannot be blamed for putting his money into business ventures which promise to give him the largest returns. Knowing what he is doing, he willingly takes the risks. But in taking those ordinary business risks he is exposing his family to privation in the event of his death occurring at a time before his plans have matured, or his business ventures are on a stable foundation, or the same event coming at a time like the present when his business interests would either have to be sacrificed or carefully nursed for a prolonged period before they could be realised to advantage. The role of the insurance man is to act as the expert counsellor of the business man in the matter of protection against the unknown contingency of death. With the argument put clearly before him, the business man will respond readily enough, and Canadian life insurance will continue to go forward, whether business conditions be good or bad, trade slack or booming, money tight or easy.