

GROWTH AND PROGRESS OF INDUSTRIAL ASSURANCE.

(The late John F. Dryden.)

The aggregate number of industrial and ordinary policies in force with industrial companies at December 31, 1910, was 24,725,932, or 82.5 per cent. of the total number of policies in force in the United States with all legal reserve life insurance companies on December 31, 1910. By amount of insurance, however, the proportion of business in force with industrial companies only is necessarily much less on account of the fact that the average industrial policy is only \$138 and the ordinary policy with industrial companies \$1,048, against an average of \$2,135 for companies transacting an exclusively ordinary business. Considering also that the industrial companies have made special efforts to write ordinary insurance only during the last twenty years, and that the exclusively ordinary companies have in some cases been in active operation for more than half a century, it is, to say the least, a most significant evidence of their vitality and aggressiveness that during so comparatively short a period the industrial companies should have secured 13.4 per cent. of the total ordinary insurance in force with level premium life insurance companies on December 31, 1910. This truly magnificent result is largely attributable to the educational value of industrial insurance, to its efficacy as a method of teaching thrift, not only in one but in many directions. It is not necessary to enlarge upon this aspect of industrial insurance, which, however, from a social and economic point of view is one of considerable importance. It may be said, however, in this connection that most of the ordinary insurance written by industrial insurance companies is secured among an element of the population probably not reached by exclusively ordinary companies, and the conclusion follows that were it not for the active and energetic efforts of industrial agents a large part of the vast amount of ordinary insurance in force with industrial companies would probably not be in existence at all.

A brief comparison may not be out of place here as to the relative progress of provident institutions, chiefly, of course, savings banks and building and loan associations, for which the statistical data are available. Limiting the comparison to the last ten years, it appears that the number of depositors with savings banks has increased 49.7 per cent. and the amounts on deposits 70.5 per cent., while the membership of building and loan associations has increased only from 1,512,685 in 1900, to 2,169,803 in 1910, or 43.4 per cent. During the same time (1900 to 1910), the number of industrial insurance policies has increased 105.6 per cent., and the amount of insurance in force 116.6 per cent., while the number of ordinary policies in force with industrial companies has increased 359.3 per cent., and the amount of such insurance in force 325 per cent. The progress of industrial insurance has, therefore, by far exceeded the corresponding progress of savings banks, while the building and loan associations, because of their more limited function, have apparently reached a point of slow growth, with no present indication of a more general development in the future.

Personal Paragraphs.

Mr. H. A. Harvey has assumed duties as superintendent of eastern branches of the Bank of British North America.

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Mr. E. N. Killer, formerly inspector of the Yorkshire, is now with the London Mutual, of which company his father has been inspector for many years.

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Mr. J. B. Ambrose has commenced his new duties as manager of the Quebec branch of the Bank of British North America.

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Mr. Frank W. Strathy, for five years manager of the Traders Bank at Toronto, has resigned from the banking service to join the firm of Robins, Limited.

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Mr. Henry Mann, secretary of the Commercial Union Assurance Company, of London, England, has left Montreal this week on a tour to the coast. He will visit all the important centres *en route*.

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Major Hume Cronyn, managing director of the Huron & Erie Loan & Savings Company, of London, Ont., was recently in Edmonton to establish a branch of that corporation.

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Mr. Albert H. Heal, general manager and secretary of the State Assurance Company, of Liverpool, England, is visiting Canada and the United States on business of his company.

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Mr. George H. C. Jones, formerly with A. H. Martens & Co., Ltd., has been appointed inspector for the province of Ontario of the Dominion-Gresham Guarantee & Casualty Company, with headquarters at Toronto.

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Mr. S. S. Snider, formerly with the Northwestern Mutual Life in New York, has been appointed manager of the Equitable Life for Ontario, with headquarters at Toronto. Mr. Snider is a Canadian by birth.

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The latest appointment in connection with the Gresham Life's organisation throughout Canada is that of Mr. A. K. MacDougall, as provincial manager for Ontario, with headquarters at Toronto. Mr. A. K. Howell, manager for Canada, reports that business is coming to this company in very satisfactory proportions.

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Mr. R. W. Clewlo has been appointed an inspector of the fire branch of the Yorkshire Insurance Company, Limited, and assumed his duties on October 1. A native of Toronto, Mr. Clewlo was trained in the head office of the Western Assurance Company, and has since been favorably known as an efficient assistant of the C. F. U. A. at Toronto, under Secretary John A. Robertson, having been also for a time stamping officer at Hamilton and Brantford. Mr. Clewlo will be able to give valuable assistance to agents in connection with special and other rates and association matters generally.

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