

PUBLISHED EVERY FRIDAY
BY
The Monetary Times
Printing Company
of Canada, Limited

Publishers also of
"The Canadian Engineer"

Monetary Times

Trade Review and Insurance Chronicle
of Canada

Established 1867

Old as Confederation

JAS. J. SALMOND
President and General Manager

A. E. JENNINGS
Assistant General Manager

JOSEPH BLACK
Secretary

W. A. McKAGUE
Editor

Life Underwriters' Association 1920 Convention

Canadian Association of Life Agency Officers Organized — Improvements Made in Insurance Legislation, But Many Defects Still Found—Association Has Played Its Part Better Than Has the Agent—Taxation, Succession Duties, Business, Group and Income Insurance are Discussed at Ottawa Convention

(Staff Correspondence.)

Ottawa, August 19, 1920.

LEGISLATION, taxation and other financial questions affecting life insurance and the work of the agent, were coupled with methods of organizing the field and selling life insurance, in the discussions at the 14th annual convention of the Life Underwriters' Association of Canada, held in Ottawa, August 18 to 20. Several papers were read at the meetings, some of which will be covered later in *The Monetary Times*. The customary reports of committees were also presented and discussed. Prominent visitors at the convention were Haley Fiske, president of the Metropolitan Life, of New York, who has just been making a tour of the Canadian west along with several other officials of the company; Phillip Burnet, president of the Continental Life, of Wilmington, Delaware; Sir Henry Drayton, minister of finance; and G. D. Finlayson, Dominion superintendent of insurance.

On Tuesday, August 17th, a meeting of the executive committee of the association was held. Several companies, including the Metropolitan Life and the North American Life, held conferences of their own agents on the same day for the discussion of subjects of special interest to them.

Life Agency Officers' Association

Field officers of companies doing business in Canada also met on Tuesday, and organized a "Canadian Association of Life Agency Officers," which has a constitution and objects similar to the "Life Agency Officers' Association" in the United States, which was organized in 1916 and has grown rapidly since that year. The proposal to have a body of this kind in Canada was first discussed at a meeting held in Toronto on January 16, 1920, when the following committee was appointed to consider the basis and scope of such an organization: A. Gordon Ramsay, assistant general superintendent, Canada Life; Geo. W. Brophy, superintendent of agencies, Equitable Life; W. Clark Kennedy, manager in Canada, Standard Life; C. E. Robertson, superintendent of agencies, Dominion Life; and S. C. Tweed, superintendent of agencies, Mutual Life of Canada. This committee met on April 13, and it was decided to hold an organization meeting in Ottawa on August 17. A constitution was also drafted.

The Ottawa meeting, after hearing an address by Phillip Burnet, proceeded with the organization work. It was decided to adopt the name suggested by the committee, as above, though some alternatives were discussed. After one or two slight amendments, the draft constitution was adopted, and the delegates passed the following resolution:—

"Whereas the deliberations of those in attendance at the informal meeting in Toronto on the 16th Jan., 1920, indi-

cated the desirability of forming an association of the officials of the legal reserve life insurance companies doing business in Canada; now, therefore, be it resolved that we do hereby form ourselves into a definite organization of agency officials of legal reserve life insurance companies, and we do hereby agree to be governed by the rules and by-laws to be hereafter adopted."

Constitution

The main clauses in the constitution as adopted are:—

"The object of this association shall be the consideration and interchange of opinion upon matters pertaining to the betterment of the selling department of life insurance, through the improvement in the quality of men who enter the business, through the elimination of those who bring discredit to it, through a study of methods of selection and training of life insurance salesman, and through the conserving of the business which is placed on the books.

"The membership of the association shall be composed of legal reserve companies doing business in Canada and the agency officers and such other officers as the company members may wish to have present shall be welcome at the meeting of the association. No company member shall have more than one vote.

"New members may be hereafter admitted to the association by vote of the executive committee.

"Any member shall be dropped from the roll of membership upon failure to pay dues within the month following notice thereof.

"The membership dues in the association shall be twenty-five dollars, payable upon election to membership, and annually thereafter.

"There shall be elected by ballot at each annual meeting six members of the association, who shall constitute an executive committee."

"This committee shall perform the functions of the association between the meetings, as provided herein, and shall hold meetings upon written call of the chairman or the written request of three members thereof.

"Members of the executive committee shall hold office for one year, or until their successors are chosen. Three members shall constitute a quorum, and the committee shall have power to fill any vacancies that may occur in its membership.

"The executive committee shall select from its membership a chairman, who shall also be chairman of the association, and who shall hold office for one year, or until his successor is chosen. They shall also select from its member-

*This clause was changed so that two members will retire annually.