

Are You Borrowing From Your Widow ?

The following editorial from South Bend (Ind.) Tribune, December 11, 1913, should be read by every policyholder:

The convention of presidents of life assurance companies, in session in New York to-day, has before it among other things the vexing problem of the mortgaged life assurance policy.

The life assurance policies of the United States, it is asserted by authority, are mortgaged for the stupendous sum of five hundred and fifty million dollars.

And the sum is increasing, because policyholders are not paying up their loans, but are borrowing more.

This is a dangerous condition.

A life assurance policy, after a certain term, has both a cash surrender value and a loan value. You can borrow from the company, at very reasonable interest, an increasing sum every year. The company is an easy creditor. It does not press you for payment. It lets you renew your loan as often as you wish. Its security is ample, and it could hardly make a safer or better investment of its funds.

But the difficulty of it is that comparatively few policyholders who borrow on their policies ever pay the loans.

It is the widow and the orphans who must pay, on the sad day when death matures the policy.

The life assurance presidents do well to consider this problem. They do well to discuss ways and means of lessening the evil. They do well to sound an alarm in the interests of the bereaved dependents who must pay all these millions in loans if the policyholders do not.

Your life assurance policy is a sacred trust. It is a fund for the protection of your loved ones when you die. When you borrow money on it, with the policy as security, **YOU ARE BORROWING FROM YOUR OWN WIDOW AND YOUR OWN ORPHANS.** And when you are dead you cannot pay.

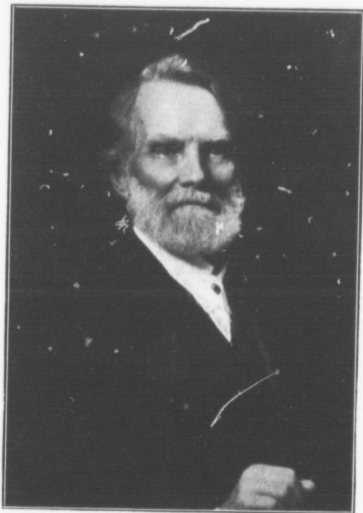
Think a little deeper about that loan on your policy, Mr. Policyholder. Pay it if you can. Reduce it, anyway. Don't leave your widow and orphans the legacy of a bad debt—with you as the debtor.

Our Illustrations.

In this number we give a selection of views depicting the beauty of the historic province of Nova Scotia. Nor have we forgotten

to include in the list what is to it a new phase in the development of the province, but have endeavoured to show something of the signs of industrial activity which have taken hold of the people of late years. Citizens now realize the great possibilities the natural resources of the country offer to the industries now being established and are exerting themselves to prove the wisdom of the numerous enterprises throughout the province.

The condition of this Company's business in Nova Scotia was never better, and, in the hands of its able manager, Mr. H. Walker, and his loyal associates, we look forward to even better results in the future.



ROBERTSON MACAULAY,
President.

The above is from a recent photograph of the honoured and beloved President of the Sun Life Assurance Company of Canada, who celebrated his eighty-first birthday on the 20th January last. His interest in the welfare of the Company is as keen as ever. Our earnest prayer is that he may be spared many years to direct the destinies of the Company.