

The Chronicle

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U.S. Debt. The debt of the United States on 31st March last stood as follows.—

	\$
Consols of 1930, 2's	445,940,750
Loan of 1908-1918, 3's	97,516,160
Funded Loan 1907, 4's	233,177,500
Refunding Cert's, 4's	32,190
Loan of 1925, 4's	134,994,200
Loan of 1904, 5's	19,410,350
Total interest leaving debt	931,070,700
United States notes	346,681,016
Odd demand notes	53,847
National Bank notes	39,594,625
Functional currency	6,874,311
Debt, interest ceased	1,314,120
Debt bearing no interest	394,517,919
Debt bearing interest	931,070,700
Gross Debt	1,325,588,619
Cash balance in Treasury	327,856,289
Total net debt	997,732,330

Soliciting Life Assurance. Soliciting life assurance is a theme on which much has been said wise and otherwise, pertinent and suggestive of impertinence. The following, spoken by Mr. Thorson, Chicago, at the last meeting of the U. S. Life Underwriters' Association, is a very sensible deliverance on this subject. It is generally ignored, however, that soliciting life assurance is an art for the successful pursuit of which a man must have natural qualifications that cannot be acquired though they may be developed by cultivation. A good canvasser must have that indefinable quality which the old fashioned word "knack" best describes. He must have suavity without servility, boldness without "brass," or impertinence, quickness of judgment to know whether he is making a favourable impression, or preparing for an explosion of wrath, he should have the patience of Job, the courtesy of a gentleman, the persistence of Bruce, and

he should know how to discriminate so as not to irritate by presenting a policy for sale which is wholly disproportionate to the means of the canvasser. In the address before us we read:

"The system counts for nothing unless we have men who are industrious and persevering, serious, honest men. No smart Alecs. It is well to be witty and funny, but some men are so witty that nothing they say is taken seriously. Business is not to be got by cultivating the leisure of the club and working up cases over the billiard table. The direct way is the way to write life insurance. Talk it as a business proposition; keep to the point; make your case clear; talk well, and you can't talk well unless you think well. Study your business. The most important requisite is absolute honesty. A dishonest man cannot conceal the fact. Men don't know why they do not trust him, but they don't. Be industrious and persistent. Let us abolish fear and we can accomplish what we wish.

The honest man, the industrious man, the man with character who believes that what he must do is all that concerns him and who lacks neither the strength nor the will to concentrate and act, the man with contagious enthusiasm—the genius of his own sincerity, the man who rises superior to all discouragement, the man who encircles himself with a golden ring through which no contagious evil from others can come to him, such a man is he who succeeds in life insurance. I am glad I can honestly say that personal contact with the business of life assurance has been to me an upbuilder of character, and if I had gained nothing else and left the business poorer than I entered it, I would still have been well repaid, and we will never concede that appealing successfully to the better and nobler instinct of men, is anything but an exalted calling."