

SELLING LIFE INSURANCE

A Man is Better Insured in Any Company Than None At All

Salesmanship was a theme of Mr. Edward A. Woods, of Pittsburgh, at the final session of the life underwriters' convention. Mr. Woods is president of the National Association of Life Underwriters in the United States, and general agent at Pittsburgh, of the Equitable Life of New York. He is reputed to have the largest life insurance agency business in the world and to give this reputation some practical backing in Hamilton, he brought with him many of his agents to that city (reported as numbering 140) in a special train from Pittsburgh. He is a short, slight man with a nervous temperament under pretty good control. Probably, he prefers writing a man for a big insurance policy than addressing large audiences, chiefly because to him the former task is much the easier.

The main part of his address dealt with the selling of life insurance and the lack of training which the life insurance salesman usually gets. "Most of you," said Mr. Woods, "were given a rate book, an hour's talk and told to go out and get business. How many agents here started in the life insurance business that way?" asked Mr. Woods. A number of hands shot up. "Do you want your sons to start in the business the same way?" he continued, a question which brought a volley of "Noes." Mr. Woods gave a number of valuable hints on salesmanship, which were somewhat spoiled by a lengthy period of poetical and philosophical oratory, which followed, punctuated with statistics in the millions and set in an atmosphere of go in the shade. Mr. Woods has a curious intonation, too, the last word of sentence after sentence being sustained and a change coming only just in time to save actual monotony of voice.

Growth of Life Insurance.

Illustrating the growth of life insurance, Mr. Woods said that when he went into the business, there were 600,000 life insurance policies in force. Now there are 42,000,000. The convalescent period after war had always taken a long time. Life insurance men would play a very important part in the reconstruction of the economic position after the conclusion of the present great war. He predicted that unfair competition in life insurance would be eliminated within a comparatively short time. Companies and agents would be working first for the general good of the life insurance business. The agent would recognize the fact that it was far better that a man be insured in any company than in none at all.

He gave some practical hints as to how to sell life insurance. He advised against the sudden production of the policy for the prospect's signature. "Men are like horses," said Mr. Woods. "They often shy at a piece of paper. Put the wife's name and the amount of insurance in large letters. Show the husband the paper. Let him associate the ideas.

"In any ideal transaction, both parties are in a good humour. Never try to do business by arguing. The tone of voice has a great deal to do with a sale. The tone should be conciliatory, not argumentative."

Mr. Woods contrasted the salesmanship of a few years ago with that of to-day. The old style was illustrated by a horse sale. It was a case of getting the horse sold, obtaining the cheque and getting away before the purchaser had time to find out what was wrong with the horse! Salesmanship to-day was the parting of something of value to the man who wanted it, to the satisfaction of both parties.

Selection of Salesmen.

The selection of life insurance salesmen in the past had been poor. Every two years an entirely new set of men represented the life insurance business of the United States. If companies found it necessary to select their risks, surely it was equally as necessary to select their salesmen.

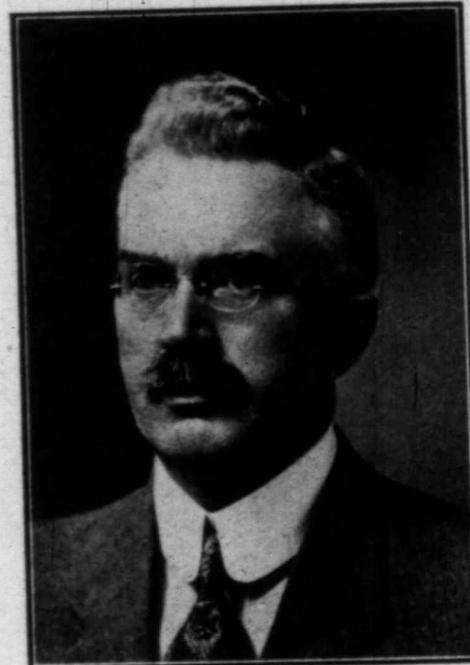
"Sixty thousand persons annually pass out of the life insurance business in the United States, as failures. This is excessive, particularly for a grade of work that is so high as that of the life insurance salesman should be. Many of the figures showing the excessive turnover in other industries is because of the fluctuation of cheap or transient labor, adding materially to the high percentage of turnover. This should not be true of life insurance, where the proper selection and training of an agent are or should be of a high order and where, consequently, there should not be the tran-

sient employment to account for the excessive turnover figures in most occupations.

"The cost to the companies of training these failures is estimated at \$6,000,000."

NEW OFFICERS OF LIFE UNDERWRITERS' ASSOCIATION

Mr. J. Burt Morgan, Great-West, Victoria, was elected president of the Dominion Life Underwriters' Association last week. Mr. W. Lyle Reid, Sun Life, Ottawa, is hon-president. The following vice-presidents were elected: Maritime province, J. T. Wilson, Canada Life, Halifax; Ontario and Quebec, E. Morwick, Mutual Life, Hamilton; Manitoba and Saskatchewan, D. J. Johnston, Aetna Life, Winnipeg; Alberta and British Columbia, P. A. Wintemate, Manufacturers' Life, Calgary; and the president of the National Life Underwriters' Association of the United States. The



MR. J. BURTT MORGAN

Elected President of the Canadian Life Underwriters' Association, 1916-17; Manager at Victoria of the Great-West Life Assurance Company, of Winnipeg.

other officers elected were Geo. H. Hunt, Imperial Life, Toronto, secretary; F. T. Stanford, Canada Life, Toronto, treasurer. The executive committee is as follows:—

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| J. E. Parks, Belleville | A. E. Dawson, Peterboro |
| J. A. Wilson, Brandon | R. E. Williams, Prince Albert |
| F. J. Reid, Brantford | A. Lesage, Quebec |
| H. B. White, Brockville | J. T. Lachance, Quebec |
| J. W. Keith, Calgary | R. G. McCuish, Regina |
| J. O. Hyndman, Charlotte-town | Geo. J. Alexander, Eastern Townships |
| W. T. Hart, Edmonton | T. J. Parkes, Eastern Townships |
| A. Finzell, Fort William | H. J. McAvoy, St. Catharines |
| G. P. Hamilton, Guelph | L. I. Lowe, St. John |
| J. C. Stredder, Halifax | F. S. Bonnell, St. John |
| J. L. McDuff, Halifax | G. J. A. Reamy, Saskatoon |
| W. C. McCartney, Hamilton | A. Waddell, Stratford |
| Geo. L. Goodrow, Hamilton | G. E. Archibald, Sydney |
| M. G. Johnston, Kingston | M. H. Bingeman, Toronto |
| Vivian Reeve, London | W. E. Nugent, Toronto |
| E. R. Alford, Medicine Hat | J. B. Hall, Toronto |
| G. E. Williams, Montreal | J. A. Johnston, Vancouver |
| J. P. Rowley, Montreal | Alex. Peden, Victoria |
| C. C. Gauvin, Montreal | W. M. G. DesBusay, Winnipeg |
| Wm. Houston, Moose Jaw | C. M. Twiss, Winnipeg |
| T. J. Patton, North Bay | |
| A. S. Wickware, Ottawa | |
| A. D. Kennedy, Ottawa | |

The next life underwriters' convention will be held at Winnipeg some time in 1917.