

ANNUAL CONVENTION LIFE UNDERWRITERS' ASSOCIATION OF CANADA.

ADDRESS BY MR. ROBERT LYNN COX.

That a new rivalry is soon to develop in the business world—a rivalry to put a humanizing touch to every-day relations between employer, employee and consumer—was predicted in an address made by Mr. Robert Lynn Cox, General Counsel and Manager of the Association of Life Insurance Presidents, at the annual Convention of the Life Underwriters' Association of Canada at Halifax, N.S., Wednesday afternoon, July 29th. He said that the element of humanity already existed in life insurance because of the innate character of the business, but that it would be still further developed in that field of activity. This expansion, he said, would depend in large measure upon the men who form the point of contact—the agents.

"The New Rivalry in Business" was the title of Mr. Cox's address. He spoke in part as follows: "If we could but gain a better understanding of the fact that not money but rather the comforts of life which money will buy are the things which we really wish to achieve in this world, we would see that to furnish insurance in case of death and compensation in case of injury, shorter hours and better recreation facilities, safer machinery and better housing conditions, and the many other advantages to which the attention of the business world is being directed at the present time, are all in effect profit-sharing of a practical kind. These are direct contributions to human happiness that reach the mark, and they are showing us how personal interest in the welfare of others can be and is being extended beyond what was deemed sufficient up to the time that modern business developments substituted horizontal for vertical lines of cleavage in society. It is to be hoped that as captains of industry are brought to recognize duties lying outside of their obligations to stockholders, likewise employees will see that their interest in humanity must extend beyond their fellow unionists with whom they are in direct contact, since the sin of greed and selfishness does not become a virtue merely because opportunity for the exercise of it is limited.

"Large business interests are coming to see that the test of their right to live will come on the quality of their service to the public and the treatment of those subject to their control. Competition in the future is going to include a healthy rivalry in the humanizing of business. Perhaps I should say the rehumanizing of the owners and employees of big business especially.

"Life insurance long since went through the fire of public criticism and emerged with its place in the economic world more firmly established than ever before. But let us not in our elation mistake the reason for our salvation. It was not the amount of our assets nor the undoubted solvency of our companies that saved us. Nor was it alone because of the generally high character of the army of men engaged in the business that we escaped unharmed. No, it was because the business was founded on human sympathy and had always made its appeal to the better side of human nature. Though at times it has drifted from the course laid out by its

pioneers it never went so far astray as to worship with other enterprises at what has been aptly called in a recent magazine "dividendolatry." It began as a mutual enterprise and even the entry of stock companies never changed its essentially co-operative character. Furthermore, the workers in life insurance are mainly in the field in direct relation with its customers instead of in factory or shop. In this respect it is in direct contrast with the ordinary commercial enterprise. Life insurance, therefore, never lost under specialization its human touch and never ceased to make a human appeal. And it is well for this body, representing, as in a sense it does, both company and policyholder, to consider the responsibilities resting upon it. You are business agents called upon to transact business on a business basis. But you are more than this. You are, or should be, the friends and confidential advisors of those with whom you deal. It is your duty to meet and mingle with them as men. It should be your privilege to see that they are treated fairly and frankly, at the same time losing no opportunity to show them why oftentimes they cannot get from a company what, to the individual policyholder, sometimes appears just and reasonable.

"They must be made to understand that under co-operation there is no place for selfishness. Mutuality means all for each and each for all but never each for self. Finally, I would adjure you to keep step with the great world movements. Face always toward the sunrise of events and be satisfied with a glance over the shoulder at the beauties of the sunset. Remember that the life insurance of the future will be written upon men of the future and in accord with the needs of the future.

"Let your outlook be ahead in order that you may prepare for the coming of the day when the test of what you have to offer will be the assistance it lends towards the re-establishment of the old-fashioned humanities of life. The time is surely close at hand when the competition among men of large affairs will be for the reputation of having done most for the world and least for self. Then, indeed, will life insurance make an appeal even stronger than it does to-day and men representing the business, like yourselves, will be known as benefactors of their race."

SPRINKLER LEAKAGE PROBLEM.

A curious sprinkler loss occurred last week in New York City, involving about \$20,000 damages for Levine Brothers, candy manufacturers at 32 South Ninth Street, Williamsburgh. On Saturday night the sprinkler tank on the roof of the five-story building started leaking and 43,200 gallons escaped before the water was turned off. Residents complained of the ringing of the alarm bell which disturbed their slumbers and finally the water was turned off. The equipment was installed by a well-known sprinkler company with head offices in New York City, but had not been passed by the underwriters. The question has arisen who will have to stand the loss. The candy manufacturing going on in the three lower floors of the building was almost completely ruined, both as to the materials and the manufacturing machinery.—Surveyor.