

War Effort of Canadian Life Companies and Men

Address of Mr. T. B. Macaulay, President of Sun Life Assurance Company before International Insurance Convention at New York City.

Mr. T. B. Macaulay, President of the Sun Life Assurance Company of Canada, addressed the International Convention of Life Underwriters, which held its meeting at the Hotel Astor, New York City, on September 4th, 5th and 6th last. At the convention mention of Canada and her war work was vigorously applauded and a very friendly welcome was extended to her delegates. As a delegate Mr. Macaulay was called upon to respond to "Canada at War," and did so in part as follows:

After reviewing the war effort of Canada on the field of battle, in finances, in industry and in relief of suffering summarized as follows: We have paid about one billion dollars for war expenditures, and have raised \$750,000,000 of this amount by domestic loans. We are asked to raise another \$300,000,000 next month for further expenditures, and I feel sure we will offer \$500,000,000. We have given a credit of over \$500,000,000 to the Imperial Government for purchase of munitions and supplies, and our banks have given a further amount for the same purposes of \$200,000,000. We have supplied 60,000,000 shells, one billion dollars' worth of munitions, and will soon deliver \$200,000,000 worth more. We will, besides, this year add 500,000 tons of shipping, and are making 350 aeroplanes per month, having already completed 2,500, and in addition to all this we have contributed \$90,000,000 to relief work. He continued:

"But in this great drama which has been played in Canada during the last four years, what part has been taken by the life companies and life men?"

"It is the business of life assurance to relieve distress caused by death. I have often referred to our profession as philanthropy reduced to a business basis. Never was life assurance so needed before. The claims resulting from the war which fell upon the united companies doing business in Canada, came to nearly \$12,500,000 to the close of 1917, and they are now probably at least \$15,000,000. No payments can ever make up for the noble men who have given their lives, but the distribution of this large amount must at least have softened the blow to their dependents. In 1915 the war claims amounted to 16 per cent. of the total claims on the Canadian business of the united companies; in 1916 to 29 per cent., and in 1917 to 33 per cent. of the total claims. Most, if not all, of the companies allowed their old policyholders to engage in military service without the payment of any extra premium, and a close estimate is that on only 29 per cent. of the claims which fell in was any extra received; 71 per cent. of these war claims being on policies which brought to the companies no compensating extra premium whatever.

"While manufacturers, merchants and banks have enjoyed prosperity as a result of war activities, the life companies have had to sustain heavy losses, due to conditions such as were never contemplated by their mortality tables. But grandly have they stood the strain. The test has but demonstrated their strength, and they have come out of it in a way that none of us would have believed possible. In every instance the companies have sustained this extra mortality without any weakening of their position.

"And the companies have done much more than merely pay death claims. It is no exaggeration to say that they have been of immense assistance to the Government in floating the various war loans. The small premiums collected through the country from hundreds of thousands of policyholders, were combined into company subscriptions amounting to millions. The total subscriptions of the life companies to the various domestic government loans already exceed \$112,000,000. Omitting the banks, the subscriptions of no other class of corporation or section of the community

have come anywhere near this large amount. To have been able to place such a sum of money at the disposal of the Government in its time of need, is an achievement of which every life man in Canada may be proud. And these subscriptions were worth more than the mere money they represented for they did much to give an immediate assurance of success to the issues, and at the same time stimulated others to subscribe. The life assurance companies were, in fact, looked on as leaders in these loan campaigns. And in regard to the loan which will be brought out next month, I feel quite sure that the companies will vie with each other as to which can subscribe the most, and their leadership will be even more marked.

"But what about our life men? As might have been expected, they have been in the thick of it all. In finance, while the head office officials have been straining to take as large subscriptions as possible, the life underwriters in the field have been among the most prominent and successful workers for the placing of the bonds with the general public. In military matters, the Montreal District is in charge of General E. W. Wilson, who, in private life, is the provincial manager of the Canada Life, while the Toronto District was, until his tragic and lamented death, in the performance of his duties, in charge of Colonel W. C. Macdonald, managing director of the Confederation Life. And over in France, the Commander-in-Chief of the Canadian armies, a man who has led Canadian troops from the very commencement of the war, is Sir Arthur Currie, the man who has never known defeat. General Currie is another insurance man who hails from Victoria, B. C.

"For years before the war broke out, many of us knew of Germany's ambitions to rule the world, and feared that this struggle was coming. The question had to be settled whether Anglo-Saxon ideals of freedom and democracy were to prevail or the world was to be Germanized and ruled by the Kaiser. When the future of humanity was at stake, we wanted to have some influence in the decision, and we were thankful that, as part of the British Empire, we were at war and privileged to take a man's part in this great world struggle, the greatest crisis that had come in the history of humanity for over a thousand years. There was no compulsion on us. The Germans expected us to stay out, and simply could not understand our going in. At first we were influenced by patriotic and humanitarian reasons which we felt in a general way. But our boys soon came in contact with German brutality in a concrete way and our feelings became vastly deeper and more intense.

"For instance, Lieut. Holt, of Winnipeg, returned on leave of absence and brought with him as a souvenir a little doll. In one of those early days his regiment was forced back by the enemy through a Belgian village. He stopped at a small house to ask directions and a little girl of about seven years ran out and gave him her dolly. She said, "Please take my dolly to a safe place." To please her he took it. Next day our men retook the village, and he at once went to the cottage to see how the child had fared. He found her—lying across the threshold dead—killed by a German bayonet. Lieut. Holt brought back that dolly to a safe place in Canada, but your boys and our boys are now fighting that the whole world may be made a safe place for little mothers like that.

"King's Staff-Sergeant James W. Smith, who has returned with his right arm shattered and shortened and the hand little better than a deformed claw, who was foreman in the W. C. White boiler works at Montreal, and is now superintendent in a munition factory, told me personally that he had himself assisted at taking down some Canadian soldiers who had been crucified by the Germans nailing them to a barn door. Do you wonder that our Canadian boys were very demons in ferocity when next they attacked?"