LIFE UNDERWRITERS' CONVENTION AT OTTAWA AND THE CAUSE OF LIFE INSURANCE

Progress and Problems of the Business Discussed—Distinguished Canadians Advocate the Necessity of Holding Policies—Business Men are Underinsured—Government's Attitude Towards the Profession—Agents May Have to be Licensed.

HOW TO SECURE LIFE INSURANCE PROSPECTS

Practical Pointers From Experienced Field Men—Underwriters Must Evolve Their Own Systems.

How I secure my prospects, was the topic of a lively discussion at the first day of the convention. Mr. O. B. Shortley, superintendent of the Ottawa district of the Metropolitan Life, was of the opinion there are many different ways of securing prospects, and did not believe that any two men can use the same system, and be successful. He said, "I have often tried to get men to do it my way, and they could not possibly do it. Neither could I canvass their way. A man must have a great deal of originality and work out a system of his own. Personally, I make it a point to become acquainted with the most successful professional and business men of the city. Not altogether for business purposes, but because it is pleasant. I never fail to tell people about my company, and I have secured many applications simply through talking about the company I represent.

"To be a successful insurance man, or a successful business man, in this line of business, one must be absolutely square, up and above board, and honest. Not only about his own company but about every other company, or anything else he may do. Obtain the confidence of all the people you meet, and success will follow you.

"Believe in the city you live in. Have every faith in it. You sometimes find people who are always finding fault with the town or city in which they reside. In other words, they are always knocking their own town. This is a mistake.

"One must love the business he is in, the company he represents, and the community in which he lives. If there is a man present at this convention who does not love the insurance business I would advise him to give it up, as no man can be a success unless he throws himself heartily into his work."

Obtains Proposal at First Interview.

Mr. W. C. Gaden, Montreal, said he interviewed a man only once. He never went back. He usually got his application. If he did not get it the first time, the prospect had to send for him. Mr. Gaden said he never quoted statistics but he made his prospect understand that he had come to write him for life insurance. He told the prospect that there was no guarantee that physical conditions and health would be the same thirty days hence as to-day and that he needed life insurance at once. In short, the prospect was made to understand that he had to take life insurance at once and that the agent was doing the insurer a favor.

Mr. H. B. Andrews stated he obtained a large number of prospects from the already satisfied policyholders of his company. Keep on good terms with the existing policyholders, concluded Mr. Andrews. That policy, with eternal vigilance and hard work, would secure prospects.

Mr. Johnson, of Calgary, gave personal experiences of obtaining prospects. He invariably obtained all possible information regarding men likely to be able to take insurance. He sent them literature; his agents visited them. He got, for instance, a list of wealthy Englishmen farming in his district. He commenced his campaign by sending them an annual report. The Englishman liked figures and to examine reports regarding the company.

Mr. T. Hendry, Brantford, was another underwriter who believed in securing all possible information about the prospects in the district. For instance, in the country regions, he got a list of the farmers, learned what he could about them, started down the concession line, wrote a man of some influence, and used that fact to write the next fairly big man, and so on. The smaller men could be written on the return trip. Mr. Hendry wrote eighty-eight policies, in such a way, in one year.

On one occasion, he had been told of a farmer with a mortgage of $700 on his farm. The money had been borrowed from a sister, who desired it repaid. He learned all the circumstances, went into the harvest field and tackled the farmer while on the binder. The farmer found that the insurance man knew the circumstances so well and put up such a good argument for insurance that the agriculturist took a policy.

Mr. Hendry thought the insurance man should take part in public life, become a member of the school board or some other body. He should keep in the public eye as a man who desired to help the betterment of his town.

He did not agree that a man should write only life insurance. He had often written a man for a good life insurance policy, because he had satisfied him with fire insurance.

Study the Man

Mr. Thomas Mills, Kingston, Ont., stated that the way he secured his prospects was to study them, their families, and their needs, business, financial strength, etc. Then, with full confidence in the company he represents, and the business he is in, he approaches the prospect and cultivates his acquaintance. "I go with him along his line of thought," said Mr. Mills, "and never oppose him, unless I see he is radically wrong in his reasonings. I always guard his interests as well as my own. He will see it and know it. I canvass a man so that I shall never be ashamed to meet him in after years. I let comparisons of rates, plans, etc., be honorable and above board. After a canvass, I always leave the door open to return and do not go back too often, or too soon, and any and every time try and come away with the proposal in my pocket and use it (with the proposer's permission) on my other prospects before sending it to head office. It is one thing to secure a prospect and another thing to secure a proposal.

"I never lose sight of the fact that man is mortal and that life insurance is insurance and investment and not investment and insurance. I impress the fact that there are two important things every man should do, namely, (1) Insure his life; (2) Make his will. The agent must not forget to insure his own life and not grow so familiar with the subject that he will conclude 'Every man is mortal but me.'

"I never try to bury the insurance element of any policy too deep in the grave which is lined with the evergreens of seven per cent. gold bonds and four per cent. compound investment policies and all the rest of it, because life insurance is life insurance and always must be considered, mainly, as such. Nevertheless, I do not fail to emphasize the fact that every policy carries with it the investment, as well as the safety element, such as cannot be gained in any other investment, and the security is beyond question, so long as our superintendents of insurance do their duty fearlessly and well, and they usually do."