

Solid Growth

Up-to-date business methods, backed by an unbroken record of fair-dealing with its policyholders, have achieved for the Sun Life of Canada a phenomenal growth.

Assurances in Force have more than doubled in the past seven years, and have more than trebled in the past eleven years.

To-day, they exceed by far those of any Canadian life assurance company.

**SUN LIFE ASSURANCE
COMPANY OF CANADA
HEAD OFFICE—MONTREAL**

The London & Lancashire Life and General Assurance Association, Limited

Offers Liberal Contracts to Capable World Men

**GOOD OPPORTUNITY FOR MEN TO BUILD UP
A PERMANENT CONNECTION**

We Particularly Desire Representatives for City of Montreal

Chief Office for Canada:
164 ST. JAMES STREET, MONTREAL.

ALEX. BISSETT - - - - - Manager for Canada.

UNION ASSURANCE SOCIETY LIMITED

OF LONDON, ENGLAND

FIRE INSURANCE, A.D. 1714.

Canada Branch, Montreal:

T. L. MORRISEY, Resident Manager.

North-West Branch, Winnipeg:

THOS. BRUCE, Branch Manager.

AGENCIES THROUGHOUT THE DOMINION

\$5,000

Provision for your home, plus

\$50 A MONTH

Indemnity for yourself.

OUR NEW SPECIAL INDEMNITY POLICY

Shares in Dividends.

Waives all premiums if you become totally disabled.

Pays you thereafter \$50 a month for life.

Pays \$5,000 in full to your family no matter how many monthly cheques you may live to receive.

Ask for Particulars.

CANADA LIFE TORONTO

POSSIBILITIES OF THRIFT INSURANCE.

An address delivered by Mr. L. F. Abbott, President of the Outlook Co., New York, before the annual conference of the Home Office Officials and Agency Directors of the N. Y. Life Insurance Co. at Ormond, Fla.

Now that the war is over, what is going to be done in this country to maintain and carry on the unprecedented spirit of thrift which has been developed by the various Liberty Loan Campaigns?

That twenty-two million subscribers were obtained for the last Liberty Loan is one of the most remarkable social and economical phenomena of history. A very large proportion of these subscribers bought their bonds on the installment plan, and therefore have been and are being trained in what may be called compulsory thrift. The War Savings and Thrift Stamps have extended and intensified this spirit of thrift.

What has been the greatest factor in producing this thrift spirit? Advertising.

Not a single newspaper or periodical reader during these campaigns could pick up a magazine or newspaper, or weekly journal without seeing the word thrift staring him in the face. These readers were educated by this advertising to believe in thrift. They were converted, as it were, by the arguments which they read.

Is this remarkable spirit of thrift to be allowed to die out? If not, what machinery can be used to carry it on? Certainly not the Savings Bank. The Savings Banks cannot educate people. They cannot indulge in general advertising. Nor do they possess the compulsory factory which was an essential part of the Liberty Loan and War Savings campaigns. Must we give up this great national and social work for the lack of machinery with which to do it?

I think not. The machine is right at our hand, already organized for carrying on the work of compulsory thrift in American society. I refer to the Life Insurance companies.

The great Life Insurance companies of the United States are really great public service institutions. The American public does not yet even begin to realize what the Life Insurance companies have done in the way of enabling the individual citizen to save his money and to put it to useful work not only in promoting his own prosperity, but also in developing the resources and the general welfare of the country. The New York Life Insurance Company alone has a billion dollars of assets—the accumulated small savings of its army of policyholders. What are these gigantic assets doing? They are building railroads, erecting mills and factories, clearing land, cultivating farms, and furnishing much of the industrial power and energy which has made the people of the United States the greatest nation in the world.

Take a young man of twenty who is starting out in his business career. I can argue with him to open a Savings Bank account until both he and I are black in the face, but without much success. Suppose I do prevail upon him and he makes the start. Nine times out of ten his regular deposits fall into "innocuous desuetude." Finally, he draws out his balance to meet some emergency, and the enterprise is ended. But, if I can persuade him to take out a life insurance policy, he is compelled to pay the premium annually and regularly in order to get the full benefit of the undertaking. It is the regular annual premium that forms the compulsory motive.

My own belief is that the insurance companies often make the wrong appeal to young men. They offer them death insurance instead of life insurance, and it is wholly unnatural for young men to think of death. They do not believe that it has anything to do with them, and they are not interested in it, or in anything connected with it.

Appealing to Young Men.

But there is a way in which insurance can be made to appeal to young men. If the best solicitor in this room could take a group of one hundred healthy,

red-blooded young men of twenty years of age who are earning twenty dollars a week each, and could say to them that by the saving of a dollar a week, they could have handed to them on their fortieth birthday a check for \$1,000, I believe he could get 95 out of the 100 to sign an application on the spot. I, myself, had an experience something like this when I was quite a young man. I took out a twenty-year endowment policy for \$5,000. Some of the time it was not wholly convenient to pay my annual premium. But I did it, and to my intense surprise and gratification, at the end of twenty years I had \$5,000 handed to me. It was like picking it off the floor. Another director of this company told me recently that when he was a young man, he took out a small endowment policy, annually, for eight consecutive years, and he thus had a regular income for eight years just at the time he needed it in establishing the business of which he is now the prosperous and successful head.

All this, of course, is an old story to you. You know it better than I do. So let me come to my concrete proposal. It is this.

Thrift Insurance Company Committee.

I suggest that from ten to twenty of the strong, well established, thoroughly sound Life Insurance companies of the United States get together and form a joint committee, which might be called, let us say, the Thrift Insurance Campaign Committee. Let the committee be composed of one representative of each participating insurance company, and let them associate with themselves, perhaps, a few men of public reputation interested in thrift education. Let the committee outline an advertising campaign on a really large scale that shall arrest the attention of the entire nation, and let that campaign be conducted (without mentioning the name of any single insurance company) to educate the American public on the benefits of life insurance—I would say especially of endowment insurance. I would appropriate a minimum sum of \$500,000 a year for at least three years to be expended in this advertising campaign. I say a minimum sum of \$500,000. My own judgment is that it would be wiser and better business to raise and spend a million dollars annually. But if \$500,000 were raised it would be an average of only \$25,000 a year for each of the twenty companies composing the joint committee—not a prohibitive sum when apportioned in this way. The advertising should be done not in a statistical way, but in a human and story-like way, following the example of the Liberty Loan advertising.

It has been suggested to me that the Association of Life Insurance Presidents might stand sponsor for this work. So it might. I am not a stickler for details. But I think the Association of Life Insurance Presidents, or the Thrift Insurance Campaign Committee, or whatever you call the small, centralized body that carries on the campaign, should have a central office. It should employ a high-class general manager. It should also employ somebody, not a technical insurance man, but a man like Burton Hendrick, for example, who can write a booklet that will read like an absorbing novel, and which might be called "The Story of Life Insurance." This book should be sent to everyone who answers the advertisement, although it would not be the object of the advertising either to obtain, or to measure its value by individual replies.

I have been asked by some of those with whom I have discussed this plan how I would preserve the spirit of competition between the individual companies. This is something that would have to be carefully handled and considered, although I do not believe it would be difficult.

But the main purpose of this national campaign of education through advertising would not be to promote the business of the individual agent or the growth of any particular company. Its object would be simply threefold:

1st.—To strengthen the interests of present policyholders by adding to their number a great company of other men and women who will mutually cooperate in promoting the welfare and prosperity of all.