

LIFE INSURANCE PROSPECTS.

Mr. T. G. McConkey, the Canada Life's superintendent of agencies, mentioned in his interesting address at the Life Underwriters' banquet the other day, that the amount of life insurance protection *per capita* in the United States is \$227, while in Canada it is \$143. Considering the difference in the ratio of accumulated wealth to population in the two countries, and the fact that in Canada, for a long period prior to the war, the attention of almost every class of the community from the Atlantic to the Pacific was directed towards speculative opportunities (usually viewed through ultra-optimistic spectacles), this Canadian *per capita* showing may be considered quite a creditable one in comparison with the United States showing, and evidence alike of the energy of Canadian life agents and of appreciation by Canadians generally of the benefits and advantages of life insurance.

Viewed, however, from another angle, these *per capita* figures merely emphasize the vastness of the field which lies before life insurance agents. *Per se*, \$143 insurance per head, or \$700 for a family of five, is scarcely a princely provision. Even when every allowance has been made for the restricted means of the majority of insurance prospects and the existing high cost of living, it is apparent that the possibilities of life insurance in Canada have only yet been scratched. There is no doubt that recent and present events will, in due course, have a decidedly beneficial effect upon the business. Many thousands have in the last two or three years realised that there is many a slip in speculation, and that the more rosy the appearance of the speculation, the more disastrous the slip. The tragedy of the war, also, has driven home, as possibly nothing else could have driven home, the fact of the uncertainty of human life, upon which fact life insurance bases its primary appeal. It will be surprising, when the war is over, and our soldiers settle down again to civil life and work, and perhaps take upon themselves additional responsibilities, if they are not generally susceptible to the advantages of protecting themselves against future contingencies through life insurance. Business insurance and monthly income, two modern developments of the business, have made decided headway in Canada in the last two or three years, and the outlook is that both these developments will attain great popularity and bulk substantially in the amount of business written in Canada during the next decade.

FOLLOWING BEATEN TRACKS.

The prospects for the steady growth and development of Canadian life insurance can be considered then exceedingly promising. Are the best means being adopted by the companies and their agents to turn those prospects into actualities? Friendly observers of present conditions in the business cannot fail to be impressed with the fact that agents are apt to follow beaten tracks and neglect possibilities a little on one side. Certain classes of men are approached by insurance agents a dozen times a year; others, just as good prospects and as easily accessible, never see an agent from one year's end to another. We came across the other day a professional man, who has never been canvassed by a regular insurance agent in his life, but who holds five life policies while still on the sunny side of forty,

the majority on highly rated endowment plans. A friendly suggestion from his office chief gave him the idea a dozen years ago, and since then all his policies have been taken out on his own initiative without the canvassing intervention of any agent. This is, no doubt, an exceptional case. Those who are so keenly convinced of the utility of life insurance as to make application for it without any exterior preliminary "shove," are necessarily rare birds. But this instance goes to show that even under present circumstances the ground is not fully covered by life agents and that there live in many communities, men not yet reached by agents, who are favorably inclined towards life insurance, or an increase of existing insurance, and need only a suggestion to sign the "dotted line."

Probably, the main factor in the turning of the present exceedingly promising prospects for life insurance in Canada into actualities, is an increase in the efficiency of the selling force. What is possible in this connection is illustrated in the address of Mr. Winslow Russell, the agency manager of the Phoenix Mutual of Hartford, at the Life Underwriters' Convention. Mr. Russell mentioned *inter alia* that his company has reduced its selling force from 1600 to 423:—"Yet we are putting on our books 100 per cent. more business with the 423 men than we did with the 1600." It is quality and not quantity of selling force that counts in the production of life insurance business, and in the education and training of high grade agents depends mainly the rate of future development, so far as production of new business is concerned, of life insurance in Canada.

FRATERNALS' ADVERTISING SCHEMES.

The fraternal societies linked with the National Fraternal Congress are planning to spend \$125,000 on advertising. The reason for this move is that leading fraternalists consider that there is more opposition to fraternal insurance now than ever before, a scarcely surprising fact in view of the reckless way in which many fraternalists have been run and the bitter disappointments they have caused. The committee who suggest this advertising, deprecate the fact that a good many fraternalists are still doing business on inadequate rates, but they make no suggestions that the advertising shall be directed towards the encouragement only of the soundly financed fraternalists.

A SUGGESTION FOR LIFE UNDERWRITERS.

Life insurance men in the United States, devoting a business day or two to the direct service of their country, sold \$8,000,000 Liberty bonds.

Could not Canadian life underwriters do as well proportionately in the service of *their* country, when the next War Loan is issued?

NEW LICENSES.

The Globe Indemnity Company of Canada has received an additional Dominion license to transact the business of fire insurance.

The Canadian Surety Company has received an additional Dominion license to transact automobile business.