

of the last five years have contributed greatly to increase the public appreciation of and confidence in life insurance and we do not believe that the old-time indifference to life insurance protection will ever again present any serious obstacle to the success of the agent and the company.

Another reason why life insurance is more in demand to-day than in former years is that the companies have striven to increase the attractiveness of their contracts. The life insurance policy of to-day includes days of grace for payment, non-forfeiture privileges, surrender values, loans, liberal residence and occupation conditions, disability benefits and payment by instalments, not one of which privileges was incorporated in the contract which was standard fifty years ago. It will be seen that not only the field has widened but the service we offer is immensely improved. The Mutual has kept pace in the past with every movement in life insurance that was consistent with security. In the days that are to come our agents, policyholders and the public may rest assured that this progressive policy will be maintained. The Mutual has not always waited for other companies to move but has introduced many new and attractive features that at the time were considered innovations, such as immediate payment of claims and the guaranteeing of definite surrender values, both of which originated with the Mutual Life of Canada. We stand to-day on the threshold of a new era in life insurance and it is likely that the life insurance policy of fifty years from now will be as radically different from the policy of to-day as that is different from the policy of a half-century ago. But in the future as in the past our Company will be found to be the exponent of any new features that are consistent with sound practice.