

## NORSKE LLOYD INSURANCE COMPANY, LIMITED—Continued.

## Summary of the Company's Operations

Year	Net Premiums	Net Losses	Commission and Expenses	Reserves for Unexpired Risks in- cluding Re- serve for Losses	General Reserve Fund	Interest and Dividends on Investments	Capital Subscribed	Capital Paid-up
	\$	\$	\$	\$	\$	\$	\$	\$
1906	42,240	15,000	6,950	15,380	2,775	2,000	273,970	55,555
1907	71,080	28,750	10,890	21,240	9,720	2,235	273,970	55,555
1908	95,765	61,690	12,980	30,585	19,445	2,415	273,970	55,555
1909	127,665	56,665	14,720	65,780	34,720	2,495	273,970	55,555
1910	238,940	151,935	26,160	106,490	47,225	7,095	821,920	166,665
1911	377,565	233,135	52,150	172,385	65,000	8,025	821,920	166,665
1912	537,930	353,535	60,340	266,685	83,335	8,945	821,920	166,665
1913	665,635	472,920	75,755	355,220	104,165	12,725	821,920	166,665
1914	887,930	495,010	105,655	524,085	143,825	14,570	821,920	205,450
1915	1,931,145	887,360	152,715	1,366,170	363,015	50,835	1,369,860	794,520
1916	3,847,355	2,001,705	167,585	3,002,335	390,410	93,440	1,369,860	878,270
1917	4,805,200	3,362,050	589,200	3,859,120	1,931,505	137,085	2,767,535	2,506,165
1918	4,422,195	3,106,740	890,970	3,909,010	1,931,505	301,260	2,739,725	2,703,700
1919	4,217,920	2,765,985	1,323,920	3,621,075	1,931,505	287,635	2,739,725	2,721,885

Above figures are exclusive of Life Department.

## Canadian Life Underwriters Association

The fifteenth annual convention of the Canadian Life Underwriters' Association was held on the 18th instant at Ottawa. Mr. J. Stanley Edwards, president of the Nation Association of Life Underwriters addressed the meeting on "The character, purpose and equipment of the present day underwriter" in part as follows:—

Viscount Haldane says: "Neither capital nor labor creates wealth, but brains." The life underwriter of the new era must first of all be an intelligent and trained salesman if this institution of usefulness entrusted to his care is to continue to function. The day has gone by when it is sufficient for an agent to be just industrious and honest; he must be that, of course, but the business of life insurance has now become one of such vast proportions and of such intricate ramifications, serving so many other kinds of business, in so many different ways, that skill, training and knowledge are essential parts of every agent's equipment. Schools of life insurance salesmanship like that at the Carnegie Institute of Technology founded under the auspices of the American Association offer this training.

Many companies are now also maintaining home office schools for agents. This does not mean that an agent should try to qualify as an actuary, but he

cannot expect to act intelligently as advisor to business interests offering them protection against loss of partner or employee or offering individuals provision for life income, for payment of taxes, inheritance or otherwise without adequate knowledge of his subject.

He should also be trained in the best method of selling. The known laws of psychology apply in a marked degree to life insurance salesmanship. A knowledge of the principles of psychology is not "high brow stuff," but is a practical aid to anyone dealing in a business so fundamentally based on human values.

The life underwriters of the new era will be organized underwriters. This is rapidly becoming a reality. Such associations as yours in Canada and ours in the States are the result of well-marked demand for a recognized need of the service that can only be furnished by an organization. These associations are work-a-day associations of proven practical value to all life insurance men. The modern underwriters' association is no longer chiefly concerned with just the holding of meetings and listening to speeches. It is a going business concern that operates every business day in the year, doing something or attempting to do something, for the benefit of life insurance, its policyholders or its agents.