

Insurance News and Views

The North American Life Report

Taking as we may the annual report of an institution as large and important as the North American Life as a gauge of financial conditions, we have reason to view with optimism the outlook for the immediate future. In every important feature of the business marked increases were made. After pointing out the great strides in business written, the President, Mr. L. Goldman, at the recent annual meeting of directors and policyholders referred with just pride to the company's assets now amounting to \$18,869,550.26. After liabilities have been fully provided for there is a substantial net surplus of \$2,694,338.13, establishing beyond a doubt the unexcelled financial position of the company.

Policies issued and revived during the year amounted to \$22,199,547.00 which sum is over \$8,600,000.00 in excess of the previous year's business. The total assurance now in force amounts to \$84,597,490.00, the highest mark reached in the Company's history.

The management of the company bend every effort towards advancing the interests of the policyholders. During 1919 over \$2,299,000,000 was paid to policyholders. Of this amount \$378,265.18 represented dividends and at the same time the company announces that the dividends payable in 1920 will be on the same liberal basis. It is to be noted that during the past ten years this company has paid the sum of \$2,282,979.97

as dividends or surplus to policyholders. A survey of the 39th Annual Report must renew the sense of pride and security which every North American Life Policyholder enjoys.

Discussing the great increase in new business President Goldman said: "The question is often asked as to the reason for the abnormal increase in the demand for life insurance, some writers and thinkers on economic subjects attributing the increase to the fact that amounts of insurance which looked ample in 1914, have shrunk so far as value is concerned, to about fifty cents on the dollar. Then among other reasons may be noted:—

"1. The war and the influenza epidemic, emphasizing as they have the great uncertainty of life and the ever-nearness of death.

"2. A growing realization that life insurance companies which have come successfully through all financial depressions and disturbances and which have stood the strain of war and epidemic, afford genuine protection and are in reality the only means by which adequate indemnity can be provided against loss of death.

"3. Inflation and increased incomes resulting directly in the ability to pay for larger amounts of insurance and indirectly producing the necessity in consequence of the reducing value of money to leave larger estates to dependents.

4. The imposition of increasing succession duties and the necessity to provide liquid assets in the event of death to meet these."

"Peter Spurts."

An enterprising writer has given the name of "Peter Spurt," to a type of individual with whom we all have to contend from time to time, but particularly during the early days of a new year. Peter proclaims loudly the merits of any new movements with which he may be connected; gives lengthy verbal descriptions of the way in which he will back such proposals, and see that they are carried through to a glorious finish, and appears to be quite genuine in his desires to use the ability which he undoubtedly believes he possesses for the benefit of mankind in general.

As soon as a project is under way and some real work has to be done, Peter is conspicuous by his absence. When the task has been completed, if it is a success, Peter is back in the limelight taking a full share of the credit—he seems to conscientiously believe that he is entitled to it. But if the project fails—what then! Peter immediately jumps into the spot light to explain his original idea was completely ruined owing to the incompetency of the men whose duty it was to carry it into effect—and strange to relate, Peter often gets away with considerable credit which properly belongs to the real workers in an organization. Beware of "Peter Spurts."

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Correspond with E. J. Harvey, Esq., Supervisor of Agencies.

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Total Annual Income Exceeds . . .	64,000,000
Total Funds Exceed	172,000,000
Total Fire Losses Paid	215,897,380
Deposit with Dominion Government (as at 31st Dec., 1918) . .	1,401,333

Head Office, Canadian Branch:
Commercial Union Bldgs., 232-236 St. James Street, Montreal, Que.

Applications for Agencies solicited in unrepresented districts.
W. J. Jopling, Manager Canadian Branch.