

LIFE INSURANCE FIELD ALMOST ILLIMITABLE.

(Vice-President Lincoln K. Passmore, of the Penn Mutual Life.)

When one gives consideration to the growing disposition of governments to adopt paternal measures that tend to discourage thrift, such as old age pensions and kindred legislation, the best thought is needed to counteract this tendency and to build up and present methods for a self-supporting people to provide for themselves and families against the possibility of future want. What field affords the variety or offers the inducement which can be found in life insurance?

MAGNITUDE OF THE FIELD.

In a more restricted sense the field of life insurance may be considered to be made up of persons carrying insurance and those who ought yet to be persuaded to take policies. Some idea of the magnitude of this field may be gathered from the fact that although it is only seventy years since the life insurance business was established in this country, yet in the intervening short time it has developed to such enormous proportions that on December 31, 1911 (the latest full statistics at hand), the admitted assets of 238 companies doing business in the United States and Canada were \$4,268,307,726, and the amount of insurance in force was \$18,584,588,216. The payments made by these companies to policyholders in claims, dividends, surrender values and other benefits in that year aggregated \$592,640,000, and the increase in insurance was nearly \$3,000,000,000, with an even larger increase in 1912.

HOPEFUL MATERIAL.

Notwithstanding these almost incomprehensible figures, when they are taken in comparison with the value of human life exposure, we find that life insurance work has scarcely begun. It is conservatively estimated that in this country and Canada there are perhaps 10,000,000 persons insured under the great variety of policies issued by the many companies doing business therein. It is probable that in this country there are several times this number of persons of the ages of eighteen and upward who are not carrying ordinary life insurance. At least half of these constitute hopeful material for life insurance solicitors to work upon, and in addition a large proportion of those at present insured, either now or in the near future, will need to increase the amounts they are carrying in order to properly care for their varied interests.

A SCIENCE OF EFFICIENCY.

Within the past few years the business of life insurance solicitation has been pursued on much more business-like lines than formerly. Some general agencies are equipped with complete information concerning the financial standing, business connections, number of children and other dependents of all the people to be solicited, so that the canvasser goes prepared with every bit of information that may be useful to him in doing his work. Those general agencies in which this kind of systematic preparation for the canvasser is most completely and wisely done have clearly demonstrated the fact that there is a science of efficiency in insurance soliciting as well as in other lines of industry.

A HIGH STANDARD.

As to the standing of those who engage in the vocation of life insurance solicitation, I candidly believe that it is to-day as worthy of honor and as truly honored as any other calling in life. I believe further that in all the qualities of reputable manhood the life insurance agents of to-day, as a body, will compare favorably with any other class of business or professional men or women. Such being the case, it follows that the compensation received for the service must, on the average, equal that received in other occupations not involving the use of large capital. I am quite sure that the average income of life insurance agents equals, and in all probability exceeds, the average income of the doctors and lawyers of the country. The agent has these advantages: That his field of operation is not restricted by artificial limitations, but is always as broad as he can cover, and that he does not need to wait for his clientele. He goes to seek business and he gets it wherever it is obtainable. He is, therefore, far more the architect of his own fortune, far less restricted by the circumstances and conditions by which he is surrounded than any other class of workers. Wherever there is business it is open for his seeking—in competition in many cases, of course, but therein lies the test of his skill, the strength of his resources, the measure of his adaptability. There is always ample business to be had by the industrious, the indomitable, the enthusiastic, the resourceful agent. He has but to go after it in the right way.

SOME ADVANTAGES.

Although the agent is bound by every obligation of honour and duty to the highest loyalty to his principal and to the strictest obedience to instructions, he is in reality far more independent than are men following most other vocations. Being paid by commissions he gets exactly what he earns and when it is earned. He is master of his own time because he receives pay for what he does and not for the time consumed in doing it. No one, however, is likely to reach prominence and success in this calling who is not so thoroughly master of himself that no allurements can seduce him from devoting that portion of his time to strict attention to business which, by experience, he has found to be most productive in its results. In this, as in other lines of work, the inherent, constitutional fondness for ease residing in all of us and to be credited with the production of many labor-saving devices and amelioration of our lives must yet be ruled by an energetic and achieving spirit that prefers to work too long rather than too little. In an experience embracing many years I have never yet known a faithful worker in our business who failed to secure at least a fair income, and this independently of any special genius, skill or mental equipment, of which, of course, there are many degrees.

The Sun Life of Canada has decided to extend its operations into South Africa, and has appointed Mr. W. H. Brown as manager there. Mr. Brown was formerly with the Union Assurance Society, the Rock Life and the Gresham Life.

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Congratulations are being extended to Col. James Mason, general manager of the Home Bank of Canada, on his appointment as a senator of Canada.