

WHY SHOULD A MAN INSURE HIS LIFE?

This is a threadbare subject, and one on which but little that is new can be said. Agents everywhere are engaged in earnest conflict with existing prejudices in the endeavor to teach people their duty in respect to this question; periodicals devoted to the subject are driving away at it in positive and pronounced terms; ministers in the pulpits, almost without exception, urge its importance upon their hearers; the daily press are loud in their approval of life insurance; while the clearest thinkers and most successful business men in the community are among those most largely insured, and yet the great mass of the people are uninsured.

The most untiring effort on the part of those who make it their means of earning a livelihood is still necessary to bring those who do insure up to the insuring point. Why is this? Why do not the public appreciate the advantages offered them by the various companies? There must be some reason for all the apathy extant, in reference to this subject. It has struck us that, notwithstanding all that has been said and written on the question, the fact that self-interest seems to be the main motive-power in almost all the agencies at work to bring about the desired result, has a good deal to do with the hesitation of the public to insure. Is it not possible, then, to so place the subject before them that the duty of insuring will appear imperative, and the results be made widely different?

While professing no special acquaintance with the art persuasive, and while disclaiming any desire to pose as inspired apostles of this great system of beneficence, we would present the following thoughts as in some measure being in the direction indicated:

Why should a man insure his life?

IT IS A DUTY.

We hold that just as it is the clear duty of every man to provide for those whom he has undertaken to support, or who may in any way be dependent upon him during his lifetime, so he is manifestly under an inviolable obligation to make provision for them after his decease, provided it is in his power to do so. We take it that there are few who will dispute this statement, or question the position we take. If it is the duty of a man to see that his wife is provided with a home and his children with bread, how can he make it appear that his responsibility is lessened by the accident of his death? Is it the fault of those he leaves behind if death overtakes him? Emphatically, no! Was he not aware that the cessation of human life was as certain, aye, and as natural as the drawing of human breath, and that at any time he was liable to be taken off? Had he not on every hand daily and hourly the sternest reminders that he should be getting ready to go? Was he not aware that death was the common lot of all? Everyone of these questions must be answered in the affirmative, and this being so it was of even more importance that he provide for his family that support which was necessary for them after his death than to provide for them in his lifetime; that he should see to it that the family's bread was not removed when its head was taken away.

IT IS CERTAIN.

We hold also that there is no way known to mankind in which provision for one's family can be made so certainly or securely, and at the same time so easily, as by life insurance. The law wisely provides that creditors have no claim on the proceeds of a policy made for the benefit of a man's family. Everything else may be swallowed up in the payment of debts but this fund remains to the family. The creditors of the estate have no legal claim upon it, nor any moral claim to more than the premiums paid upon it, by the strictest code of ethics. If a man judiciously chooses the company he insures in, he is as certain that his family will receive the amount of his insurance as if he held the bonds of the Dominion of Canada.

IT IS A CREATION OF CAPITAL.

To the extent that the amount insured exceeds the premiums paid it is simply a creation of capital. It is just so much money that the insurer never earned in the ordinary way of business, that his family never could have received, and that he never could have provided for them in any other way. If a man borrows money for the purpose of setting his family up in life the loan must be repaid. If the fund is taken from any other enterprise that enterprise must suffer. In life insurance, and in life insurance alone, is this element present, which, for want of a better name, we call creation. No other system provides it, and in no other business is it possible.

IT IS SECURE.

Life insurance is not subject to the perils that other enterprises suffer from; stocks may decline in value, crops may fail, panics may undermine the commercial interests of the country, carrying even our banks downward in the vortex of destruction, public credit may be destroyed, and ruin stare the whole community in the face, and yet the carefully managed life insurance company lives. A panic may have such an effect on the ordinary assets held by banks in the shape of notes as almost to wipe them out of existence, but the liability of the life insurance company is measured by the premiums paid. The very causes which may ruin a bank may help to build up a life insurance company.

If the customers of a bank fail to pay their notes or make their deposits, the institution suffers correspondingly, while if the patrons of a life insurance company cease to pay, the liabilities of the company are reduced in the same ratio, they being only responsible for the reserve values of their policies. Their investments are made mainly on the security of real estate with large margins or such Government or Municipal securities as are sure to be met at maturity, so that of all human institutions a well-managed life insurance company is undoubtedly the safest. No runs can be made upon its reserves, or no business failures can affect its solvency.

IT IS EASILY OBTAINED.

No man is so poor but that he can have some life insurance. A few cents per day judiciously expended in life insurance will provide a fund which will place his family above want.

The premiums on an ordinary life policy at the early ages, taking the profits into account, are very little, if any, greater than the taxes on the same amount of property in most of our towns and cities, even after the principal sum is paid for the property. While at the later ages, if a man lives long, he is not sorry he is alive, and he does not pay more than the insurance is worth, while if he dies soon no investment is equal to it.

Is there a young man just starting in life with the brightest anticipations, he must remember that he may not live to realize his expectations, and in the event of his early death his family may be dependent. In what way can he best meet the difficulty? In no way so well as by life insurance.

Is he a rich man who feels as if the necessities in his case lie in the direction of those of the man in the parable who decided to "pull down his barns and build greater" rather than in providing for a family already supposed to be amply protected? He should bear in mind that the money he puts away to purchase life insurance may be the only money his family will ever enjoy, and even if his estate should turn out all right, it often happens that the life insurance money is necessary to sustain the family while the affairs of the estate are being settled. Is he a poor man? So much the greater necessity for his being insured.

Is his property mortgaged? There should be enough life insurance to cover the debt and leave the estate free.

There is no walk in life where the benefits of life insurance can prudently be dispensed with. The fund is provided the moment the premium is paid, and the chances are taken by the company from that time forward.