

FUNCTIONS OF LIFE INSURANCE IN MODERN SOCIETY.

Speaking on the subject, "Economic Place of Life Insurance and its Relation to Society," Mr. Oviatt, editor of the "Philadelphia Intelligencer" recently delivered at the Wharton School of the University of Pennsylvania an address containing many interesting thoughts, which is reported in "The Standard." Starting out with the premise that the foundation of life insurance is the recognition of the value of human life and the possibility of indemnification for the loss of that value, he showed the effect of the practical operation of this modern idea on the community.

No one can live a life of average duration and average activity without creating responsibilities which must extend beyond the period of his life. If he fails in making provision for these responsibilities he has not performed his whole duty. A man may not do as he pleases with his property or his life, if by so doing he injures his fellows. Every man owes to the State the best possible service. The family has a right to demand from the head of the house an even opportunity in the race of life, and the State has a right to demand that each man shall do his share. Man, the family and the State are all bound up in such a way that they cannot be separated. The State is privileged to say that man shall not lay undue burdens on it. Anything that tends to render these burdens less, to insure larger opportunity, better equipment for work, is an economic help of the highest importance. Such help, under our civilization, is rendered best and most completely through life insurance.

No other line of business so patiently enforces the lesson of thrift as life insurance. The aggregate of the savings collected by life insurance staggers us by its immensity. In this way the choice investments

which result from the development of the company become available to the small investor. Another side of this power of accumulated capital is its aid in the development of business. The investments of life insurance companies include all kinds of safe and profitable investments in all parts of the country. There is scarcely a great enterprise that has not had the use of the money of the small investor owing to the wonderful development of life insurance. Then there is the effect of the distributions of life insurance companies to policy-holders or their beneficiaries. In a given year, the companies may distribute in a town of some five thousand inhabitants, \$50,000 on account of matured policies. This at once becomes, in a sense, local capital ready to build up the enterprises of the community. The life insurance business also gives employment to the men engaged in it and supports their families.

Despite all its shortcomings, life insurance is the greatest economic factor of the twentieth century. It is developing at a marvelous rate, but it has not as yet, caught up with its opportunity. There is need for more insurance, more people need its helpful influence. It is the flower of the struggle of self for others. No man who can secure insurance, and has not taken it, has fulfilled his whole duty. The life insurance agent who comes to you, young men, and asks you to sign an application, is rendering you a kindness. He is helping you to become a more perfect factor in the development of human society. He is enabling you to more perfectly fulfill your relations to your fellows and to your country. Take life insurance as soon as you can get it and it will be all the better for you if the taking of it involves sacrifice on your part, for it is by sacrifice that the world makes progress.

SUN LIFE ASSURANCE CO. OF CANADA

RESULTS FOR 1904

Assurances issued and paid for in Cash		\$15,911,904.24
	Increase over 1903	\$1,744,698.77
Cash Income from Premiums, Interests, Rents, etc.		4,561,936.19
	Increase over 1903	\$575,796.69
Assets as at 31st December, 1904		17,851,760.92
	Increase over 1903	\$2,345,984.41
Undivided Surplus over all Liabilities and Capital (according to the Company's Standard, the Hm. Table, with 4% interest on policies issued before December 31st, 1899; and 3½% on those issued since)		1,174,446.09
	Increase over 1903	\$278,063.60
Surplus Government Standard		1,752,755.22
Profits paid Policy-holders		117,238.21
Death Claims, Matured Endowments, Profits and all other payments to Policy-holders during 1904		1,374,045.92
Payments to Policy-holders since organization		11,470,082.57
Life Assurances in force, December 31, 1904		85,327,662.85
	Increase over 1903	\$9,646,473.95

PROGRESS IN EIGHT-YEAR PERIODS.

	Income.	Net Assets Exclusive of Uncalled Capital.	Life Assurances in Force.
1871	\$ 48,210.93	\$ 96,461.95	\$ 1,664,350.00
1880	141,402.81	473,632.93	3,897,139.11
1888	525,273.58	1,536,816.21	11,931,316.21
1896	1,886,258.00	6,388,144.66	38,196,890.92
1904	4,561,936.19	17,851,760.92	85,327,662.85