

HOW LOCAL FIRE AGENTS CAN AVOID TROUBLE.*(Continued from p. 601)*

than should have been allowed; entirely forgetting that insurance rightly placed at first would tend to keep away the fire germ, at the same time making for an easy and satisfactory disposition should a loss result.

It does not always follow that the value of a property is its cost to reproduce, less depreciation for age and wear. The service being performed should fix the maximum amount—for instance, expensive homes converted to boarding-house occupancy or in localities that are losing standing; old-style opera houses not returning an income on the whole original investment; the modern picture show has developed many of these. Modern office and store buildings have caused a heavy drop in actual value of those of the old style.

In their effort to please buyers, agents oftentimes allow insurance, which if collected (in event of loss) would pay to assured a greater price for his property than he could possibly have secured through any other kind or character of sale. We find this more often true in the cases of trust companies and others who are acting at the same time for owners or holders of mortgages. Agents cannot faithfully serve two masters whose interests are at variance—or whose minds differ as to conditions of trade to be effected between them. That is, agents cannot do so with entire satisfaction to both, and if agents are not going to favor then principal, the insurance company, it would seem appropriate to change their sign to read "broker for assured." In my opinion an agent can conduct his business so as to deal honestly with both and not fairly be charged

with lack of interest in his client's behalf; for all the agent is supposed to sell him is indemnity according to a contract which the agent delivers in his hands.

CREDIT.

The credit system as fostered by many agents is fruitful of ills that cause a misconception of our business. A policy written in April and premium collected in 2, 3, 4 or just any number of months later causes the assured to believe that the company has plenty of money (and overpayment of his claim could hurt no one); that the business is loosely run, or agents' profits big. If the latter thought comes, he either tries to get a company or exclaims high rates and robbery.

INTELLIGENT STUDY OF BUSINESS.

I believe the best underwriting, that of most sound value, should be done by the man who first places the insurance. This requires more the exercise of honesty and sound business judgment than it does technical knowledge. There are many agents who have not seriously endeavored to become thoroughly informed as to the policy contract and the various clauses applicable thereto. This piece of paper and print is the merchandise agents sell—or rather the indemnity is based solely on its conditions—and that agent who fails to do his plain duty by diligently striving to understand every stipulation of the document, which he daily signs and by which he makes a living, is a detriment to the profession and guilty of unpardonable neglect. Clients are in the main the agents' best friends, citizens and neighbors, who are entitled to the exercise of most careful thought in the handling of business entrusted to the agents' care.—J. K. Shepherd.

NOW IN THE PRESS**THE LIFE AGENTS' MANUAL****SIXTEENTH EDITION****CONTAINS:**

PREMIUM RATES for all Policies of **ALL THE LIFE COMPANIES ACTIVELY TRANSACTING BUSINESS IN CANADA**, Copies of Policies, 20 Payment-Life Plan, giving the Guaranteed Values, etc., at age 35 and Explanations of Policies.

TABLES OF

Interest and Discount, Expectation of Life, Annuity Values, Net Single Premiums.

A COMPENDIUM OF CANADIAN LIFE ASSURANCE.

The Most Complete Work of Its Kind Ever Published.

Indispensable to { Every Life Company - Every Life Inspector } in Canada
 { Every Life Manager - Every Life Agent }

390 PAGES 6½ in. x. 4½ in.**WEIGHT 7 oz.****FULL BOUND****SINGLE COPY—PRICE \$3.00****WE ARE NOW BOOKING ORDERS****Published by****THE CHRONICLE, 10 ST. JOHN STREET, MONTREAL**