

SERVICE AND THE POLICYHOLDER.

"Service" has been the almost universal slogan of successful business during the past decade or more—not only service as applied first in respect of the goods and then in the initial sale of them, but in subsequent service to the buyer of a nature to impel "repeat orders" and to perpetuate satisfaction. To life insurance, remarks the Mutual Life of New York, the idea of subsequent service is especially adaptable since each contract runs into the future for an uncertain, and in most cases a long, period of time, and is at all times subject to lapse or surrender if not carefully and properly conserved. The certain reward to the agent for faithful, conscientious service rendered to old policyholders, will be additional business of volume sufficient to repay every effort put forth and written with the minimum outlay of time and energy.

CALL AT LEAST ONCE A YEAR.

To begin with, the agent who would carry out this idea of service to policyholders should plan to see each one of them at least once a year—oftener if deemed expedient. It would be well to call about one month before the insurance age of the policyholder changes, pointing out to him that he can buy any additional insurance needed for less money just then than a month later. He will appreciate your thoughtfulness in thus reminding him of an important opportunity which otherwise he would most likely have overlooked, and your explanation of the visit may result at once in a new policy.

RESPECTING POLICY PROVISIONS: BENEFICIARY.

The real purpose of the call, however, is to go over his old contract with him, to see that everything is correct and up-to-date, and to refresh his understanding of the several provisions. For instance, you will want to determine whether or not the original beneficiary is still living, and if not, whether a new one has been named. It is not unusual for a policyholder to neglect or forget altogether to notify the company of the beneficiary's death, with the result that the policyholder's plans often go awry upon his own death. Again, whenever you read in the newspapers or learn directly of a beneficiary's death, get in touch with the policyholder as soon as practicable, to the end that any needed changes in his contract may be made.

OPTIONS OF SETTLEMENT.

Does the insured fully understand the various options of settlement? It has been estimated that not over 10 per cent. of policyholders or their beneficiaries pay the slightest attention to options of

settlement, and few indeed of those insured ever indicate how the proceeds of the policy at maturity shall be administered. If the policyholder in question has not notified the company in writing of his choice of options, point out to him the merits of the different plans. He may wish to make a choice, and in any event will appreciate your courtesy in calling attention to a matter which is in his interest—not yours.

CHANGE OF BENEFICIARY.

Has the policyholder reserved the right to change the beneficiary? It is possible that since taking out the policy he has decided conclusively as to the beneficiary and no longer cares for the right to change at will. If not already informed on the subject, or if he has forgotten about it, he will be indebted to you when you explain that so long as he continues to reserve the right to change the beneficiary, the policy will in most cases be subject to the claims of creditors in the event of bankruptcy or insolvency. Should he decide to relinquish this right upon due consideration, you can be of material assistance to him in taking up the matter with the company in his behalf.

ANNUAL OR FRACTIONAL PREMIUMS.

If the insured is paying premiums on the quarterly or semi-annual plan, sound him out and ascertain whether conditions will not now permit him to pay annually. Point out the saving which this change would effect over a term of years. If he feels that it would be impossible for him to meet an annual premium, suggest that he put aside a certain sum each day without fail so that when the anniversary of the policy comes around he will have the required amount.

CHANGING TO OTHER FORMS.

Of course, if the policyholder is carrying term insurance, he should be urged to convert the same to some higher premium plan.

It is possible, in fact altogether probable, that among your policyholders are a certain few who think that they should change their ordinary life policies to endowment, or their limited payment or endowment policies to ordinary life. Now and then there is justification for such a change, but usually, when you find a policyholder in such a frame of mind, you can change his discontent to satisfaction simply by weighing all plans in his presence and pointing out the advantage of keeping his present policy in force.

REGARDING POLICY LOANS.

Has the insured borrowed heavily on his policy, or has he neglected to pay back a loan which the

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410 TONS OF GOLD HAVE BEEN PAID TO POLICYHOLDERS BY

Insurance Company of NORTH AMERICA

THE OLDEST AMERICAN STOCK FIRE INSURANCE COMPANY

WE MAINTAIN A DEPARTMENT TO ASSIST AGENTS IN SECURING LOCAL RISKS CONTROLLED OUTSIDE. IF THERE ARE ANY SUCH RISKS IN YOUR FIELD, WRITE US ABOUT THEM. WE MAY BE ABLE TO HELP YOU. IT IS WORTH TRYING.

ROBERT HAMPSON & SON, LIMITED GENERAL AGENTS FOR CANADA **MONTREAL**