

MEN DO NEED LIFE INSURANCE WHEN THEY GROW OLD.

It would seem as if it was unnecessary to affirm the truth of the foregoing, and were it not for the fallacious publications of the vast army of co-operatives, there would be no doubts existent in the minds of the public in regard to it.

The very life of such institutions being dependent on the growth of the idea that life insurance is only necessary during the early years of the average man's life, it is not strange that desperate efforts should be made by them to convince the public of the truth of their contention. It may be asked why does their existence depend upon this belief becoming general? We answer, because the gentlemen who control these concerns know that it is impossible to make the general public believe that premiums in the shape of assessments will not increase, as the insured gets older.

The public are rapidly learning that if a man pays a premium in proportion to his chances of dying, his assessments must increase, so that when he is old he will in a majority of cases find himself unable to pay them. It may be asked again is there any reason to suspect these gentlemen of any desire to wilfully mislead the public? We answer that we cannot acquit any man of fair intelligence, who has made even a cursory examination of the science of life insurance, of the intention to deceive, even to the point of defrauding his neighbors, if he in any way aids or abets, the ordinary co-operative in getting business.

This may be thought a severe judgment, but we have strong views on such matters, and the result of our investigations has been to confirm us in the belief that the speculative co-operative is akin to fraud inevitably and continuously.

But the co-operatives are not alone to blame in this matter, some of the old liners have also propagated the same heresy, and we have in mind some rather carefully prepared circulars, which were written to prove that life insurance is mainly necessary during the earlier years of a man's life, and that when he becomes aged the necessity for carrying insurance will have passed; and he can then allow his policies to lapse, and gracefully retire from life, without a thought for those who may be left behind.

Indeed, the idea is suggested that he will not have anyone to leave behind him. His children will all have been married, and settled in life; his aged partner will have preceded him to the other shore; and those of his family who are alive will be only too delighted to bury him, to have him out of the way. It would hardly be fair to insist that these latter gentlemen have any desire to deceive, but as a somewhat popular writer significantly says: "Eagerness blinds us to landmarks," and the life insurance officers who indulge in the circulation of such literature are so eager for business from whatever quarter, that they are "blind to the landmarks."

Let us remind them, in the words of one of England's greatest masters of her noble language, that, "The landmarks of science will be found precisely in their former places," notwithstanding any swerving on their part, from the straight path of duty.

Let there be no misunderstanding. It is a fallacy almost criminal in its surroundings to lay snares to entrap mankind into life insurance contracts, the premiums on which must increase with the age of the insured, on the plea that they will not need life insurance when they get old. What are the facts? It is doubtless gratifying to a man's vanity to be told, that "in a few years he will have accumulated a fortune, and that he only needs life insurance in the meantime, just as a temporary protection, but as soon as he has had a few years more of business, he will not require to carry life insurance.

Life insurance is all very well for men whose lives have proved failures, but of course he will be one of the grandest of successes, and in the years to come he will be rolling in wealth. It may tickle the vanity of the average man to talk to him in this style, and the average man likes to be praised if it is only done judiciously. But is the life insurance agent doing his duty who puts forward this view of the case?

We contend that this view is fallacious, and we think we can demonstrate the soundness of our position without much trouble.

The man of thirty who is engaged in active business life has not, as a rule, had much experience; but he is quite sure that when he is forty he will be on the high road to competence, and at fifty he will be ready to retire with a plethoric bank account, and honored by his peers. At forty he finds that the gods have not been propitious; that harvests have not been as bountiful as he had hoped; that those to whom he has entrusted his goods have forgotten to send him the amounts due; that, in fact, he is not making the running he anticipated. But he is morally certain that at 50 he will have overcome all his difficulties, and will be on the sure road to success. Somehow things do not go as he expects; he finds that while his family expenses are increasing rapidly, his income does not increase; the education of his family entails unlooked for outlays; his energies have begun to flag, and he finds that he has lost much of the snap and vigor of former years; he now begins to realize that his life, if not actually a failure, has not been the unqualified success he had anticipated; his family is not settled in life; his business position is suspected by his *confrères*, and the chances of his family being satisfactorily settled are daily becoming more and more remote. If he has taken only natural premium life insurance, he finds the premiums are getting to be a burden with his increasing years, and he sees constantly staring him in the face the possibility of his being unable to pay them.

What now becomes of the theory that he would not need life insurance when he is old? His wife, who has struggled, economized, and assisted him by every means possible, is still with him, and if he is possessed of any manly feelings at all, he feels more than before his obligation to shield her from the heart-sickening dependence of indigent widowhood.

At this stage, what would he not give if it were possible for him to replace his natural premium policy by a level premium one, taken when he was in such a position financially that he would not have felt the payment of the premiums?