

THE CORPORATE SURETY FIELD.

The corporate surety field may be likened in many respects to a gold field; for, when gold is discovered, it is first worked at points where the most gold is readily found, in order to obtain the best possible and quickest results from the capital and effort expended. That is just what has happened in the surety field; when the corporate bond was discovered, it was first exploited in the large centres of population, in order to get the largest and quickest possible results.

In "digging" for surety business the "diggers," therefore, like those in quest of the precious yellow metal, have become so engrossed with their work in the richer spots that they have in most cases lost sight of the rich though smaller veins in the outlying districts. While there is, of course, still a large amount of virgin business in the large cities, there is a much larger percentage of virgin business in the smaller communities, and the first agent to specialize in working such localities will naturally and certainly receive the largest and best results. The people in the smaller localities need the protection of the corporate bond and will appreciate its many advantages over the personal bond just as readily as do their metropolitan neighbors.....

If general agents have not already appointed agents in the county seats and important towns in their territory, it will mean money to them to get these

places covered as quickly as possible and to teach the agent how and where the surety bonds may be obtained. Just remember that the business of corporate suretyship is an entirely unknown proposition to many local agents, and that results cannot be obtained if they are neglected after being appointed. Sending supplies and a circular letter of instructions is but the first step, and should be followed regularly and systematically by useful and encouraging information. The local agent should not regard the transaction as closed when he receives his supplies, but study his instructions and rate book and ask for explanations of the matters he does not understand.

If personal bonds prevail in a community, that is all the more reason for a profitable business in corporate suretyship, for it is easier to convert a man to the use of surety bonds than to take such business away from a competitor. Bear in mind that all your clients for various lines of insurance will need some kind of a surety bond sometime, and do not forget to impress upon them the fallacy of the personal bond. It is a menace to each of the three parties involved, in that the person asking another to sign a bond incurs an obligation that may prove disastrously embarrassing, and the person who signs the bond jeopardizes his estate, while the one who accepts the bond receives a form of security that may or may not be good when actually needed.—National Surety News.

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