A BIT OF HISTORY.

The first permanent British Life Company was the Amicable Society which was founded in 1706 and existed until it was amalgamated with the Norwich Union in 1866. Dozens of companies, which were started after the Amicable Society were unsuccessful, as they were largely gambling ventures. They undertook every conceivable hazard in connection with human life as, for example, the duration of the life of persons who were on their death beds. This kind of thing continued until an Act of Parliament known as the "Gambling Act" was passed in the year 1774 and resulted in the regulation of the evils. From then on the stability of life insurance institutions has increased with the passage of time and accumulation of knowledge.

In North America, the development of life insurance principles has been comparatively modern in character. Between 1842 and 1846 six companies were founded, including the Mutual of New York and New York Life. Previous to that time very little progress had been made although several societies were in existence for the sale of annuities and assurances. During the latter half of the century the growth was very rapid, probably more so than in any other part of the globe. The Equitable was the first Mutual Company and was established in 1859, being quickly followed by others along the same lines. Industrial insurance also has made its marvellous growth within a relatively short period of time.—*W. G. F., in Northern Life Items.*

THE COMPANY, THE AGENT AND THE POLICYHOLDER.

It is not necessary in this day to urge the benefits, and indeed the necessity, of life insurance. These are universally conceded, and yet practically every man defers applying for insurance until persuaded to act through the importunities of the life agent. The experience of 150 years has demonstrated that the business of insuring lives cannot be conducted successfully without life insurance agents. The "Old Equitable" of London, organized in 1762, has never employed agents and has never placed more than three or four hundred policies a year. Several other English companies, and the British Government itself in its system of insurance conducted through the Post Office Department, have followed the same plan with no better success. Attempts in this country by State Governments and private companies to write life insurance without the aid of soliciting agents have failed as signally. The Government of New Zealand conducts a life insurance business with moderate success, but it depends upon soliciting agents for new business as fully as the private companies themselves.

It is scarcely necessary to repeat that a reasonable amount of new insurance of standard quality each year is vital to the best interests of existing policyholders, when obtained at reasonable cost. Such a business can be procured only through soliciting agents and agents must be paid for their work. Anything that will increase the efficiency of the agent, enabling him to produce a larger business in a given time and with a given amount of labor, will reduce the cost of production and increase the savings, or surplus earnings, of the Company.—*Mutual Life of N. Y.*