

IMPAIRING INSURANCE VALUES.

. . . The convention of life insurance presidents, in session at New York last week, has given serious attention to these conditions. . . . Insurance people are alive to the importance of discouraging such impairment of insurance values. It goes back, of course, to the great present-day problem of American life, extravagance. Forehandedness and real thrift seem to be virtues less and less prized in the race for quickly got wealth.—"Parkersburg (W. Va.) Dispatch News."

REPAYMENT UNUSUAL.

. . . What is more disquieting is the statement that once a loan is made it is not apt to be repaid but, on the contrary, more will be taken out as the policy permits from time to time. Is this not rather painful evidence of failing thrift on the part of a substantial body of the people?—"Providence (R.I.) Journal."

DEPLORABLE COMMENT ON EXTRAVAGANCE.

. . . The increase of the borrowing of money on life policies is believed to be the result of extravagant living on the part of the insured. It is not commendable and should be discouraged by life insurance companies. The real purpose of life insurance is, and should be, to provide for the support of wife or dependent family in case of the death of the insured. . . . What a deplorable comment this is on the extravagance of thousands of American people.—"Rock Island (Ill.) Argus."

LIVING BEYOND THEIR MEANS.

. . . There is just one answer to this astounding encroachment upon a protective investment—the American people are increasingly living beyond their means. . . . The report of the Association of Life Insurance Presidents tells us that, as the result of this unusual expansion of borrowing on life insurance, beneficiaries will be deprived of more than half a billion dollars of life insurance protection. This prediction, by the way, can be safely made because experience shows that a large proportion of the insurance protection thus withdrawn is never replaced. Making all due allowance for the possibility of profitable re-investment for this borrowed money, the inevitable loss and waste implicit in this practice must total to many, many millions. When one considers the extent to which American husbands and fathers have recourse to life insurance as the one sure guarantee of their families against impoverishment this astounding increase of the practice of borrowing on life insurance appeals as most inhuman and sinister. Evidently the mania for living beyond one's means has reached a point where it no longer balks at the threat of a beggaring death.

—"Milwaukee (Wis.) Free Press."

IMPROVIDENCE THE CAUSE.

. . . Such a practice is not in keeping with the ideals of life insurance companies and they are doing well in striving to make their policyholders see the danger of it. Probably the basic trouble is in the present transitory tendency of people to live up to the amount of their income. Instead of basing their mode of life on what they can afford they are limited only by their inability to spend more than they possess. While fortune smiles things go along smoothly enough, and they usually carry sufficient life insurance to make them feel that they are protected. When some misfortune comes of a business nature, or sickness or something else, these improvident people are often too ready to avail themselves of the borrowing opportunities of their insurance policies. Hence the great increase deplored by the insurance companies—and justly.—"Cambridge (Mass.) Standard."