

"BACK AT THE OLD HOME."

"Did you read," said my old friend, Judge Livingstone, when I met him the other day after a long absence, "the colossal figures of the Luminary Life Assurance Company?"

"Why, yes, I glanced at them. The Company seems prosperous," I answered.

"Is that all you thought about it! And you, presumably, an intelligent citizen of the Dominion! Didn't you realize that magnificent company guards the fortunes of innumerable Canadians—that it guarantees the future comfort, happiness and security of many thousands of our people? No, indeed, the figures were to you—just figures! Man, you have no imagination!"

"Did you know John Williamson who died last week?"

"Oh! yes, everyone knew Johnny!"

"A rich man, wasn't he?"

"I suppose so; everybody thought so."

"Not a bit of it. True, Johnny left a moderate estate—all Life Insurance. Johnny's widow will live—by his Life Insurance. Johnny's children will be clothed, fed and educated—by his Life Insurance. And they are just a few of the many thousands constituting the great Luminary Life whose statements you scan with an indifferent eye."

"The Judge is right," I thought as I broke away. "Life Insurance is a great thing—no doubt about it."

Five minutes later I met Jenkins.

"Hullo," I said, "You should have heard Judge Livingstone on Life Insurance. I never knew the subject handled so convincingly."

"Sure," said Jenkins, "the Judge isn't on the Bench any more. Resigned a year ago. He is now General Agent here for the Luminary Life."

J. L. K.

GOOD RESULTS ON AN OLD POLICY.

It is sometimes held that those insured "must die to win," or rather that those who become insured must die prematurely in order that their estates may profit by the insurance having been taken. While it is, of course, true that the whole scheme of mutual insurance requires that some lives persist beyond the average span of life in order to compensate for the shorter lifetime of those who died early, the comparatively larger dividends allotted to older policies operate as a tendency to correct this apparent objection to the continuance of a policy over a long period of years although the continued desirability of protection should be the prime consideration bearing upon this point. So long as the dividend scale is maintained, points out Mutual Interests, the dividend on permanent forms of policies will gradually increase and make the insurance less expensive from year to year if dividends be applied towards payment of premiums, or make the insurance increase steadily in amount until, over a long period of years, the accumulated additions may compare favorably with the amount of the policy itself.

LEGISLATURES' SHORTSIGHTEDNESS.

"The value of life insurance to the state is great," said Mr. J. F. Weston, managing director of the Imperial Life in an address at the recent Hamilton banquet of the Life Underwriters' Association, "but I cannot find that our legislatures take that view. They vie with each other in placing taxes on the premium income, finding it an easy source of income. The people who pay the premiums make no protest, although it is a tax upon the thrift they practise. Our legislatures do not see in life insurance an institution which serves a patriotic end."

"A few weeks ago a member of the legislature in one of the United States introduced a bill to tax the premium income of companies with head offices outside the state 10 per cent. and that of home companies 5 per cent. This may possibly indicate patriotism to the state 50 per cent. greater than patriotism to the union, but the 5 per cent., as well as the taxes levied by all other states and provinces, is conclusive evidence that life insurance has not yet come to be regarded as a patriotic institution by our legislators, and that it has not taken hold of the imagination or esteem of the people to the point where they resent a tax upon it."

"Here on this continent," continued Mr. Weston, "we have been too busy exploiting the riches of a new country to have our governments do much towards stimulating the business of covering the risks underlying the lives of the people. In fact, the tendency has been opposite, by making insurance organizations tax collectors, and thereby reducing the amount carried through making it more expensive. The employers of labor, however, are coming very rapidly to encourage it in a very practical way through group insurance and by other plans."

PATRIOTIC SERVICE.

"Look at your business from any angle in its relation to the state and you will discover that it is always rendering a patriotic service. As a concrete example of this, there is already invested over \$400,000,000 of life insurance funds in this country of eight millions population. The securities embrace government, municipal and high-class debentures of many varieties, mortgages on farm lands and other classes of property, all furnishing the means to develop and carry on the business of the country, and when an emergency arose, as it did on account of the war, and the minister of finance required to issue a domestic Canadian loan, the companies were able to subscribe a very substantial amount, and I have reason to know that they are now preparing to make a larger subscription to the next loan when it issues. This enormous amount of money is made up of the many small savings which the people have been educated to make by the persistent campaign of education which has been carried on by the life insurance agents everywhere. It is the result of thrift practised by the people, and the effect of that practice is not only shown by the millions of dollars which are yearly being paid to the dependents of those who have carried insurance, but is also shown in these vast investments which are contributing to the support of the community and the state."

The Scottish Union & National has been licensed to transact automobile insurance in Canada in addition to fire, tornado and sprinkler leakage insurance for which it was previously licensed.