

Insurance for Benevolent Endowments: Why Not Here?

As noted on this page, "life insurance is being increasingly used" in the United States "for the creation of trust funds to finance some worthy project."

This is a very sensible use to which to put insurance, and demonstrates another way in which insurance gives the man of moderate means the command of wealth. To resort to insurance for the purpose of creating a trust fund is something that should claim the conscientious attention of thousands of prosperous but not wealthy people in the islands, and that of the wealthy too. Governor Gilmore remarks the too great dependence upon the government, prevailing in the islands; nothing else does so much to nourish an upright public and private character in any people as the trusts established for the training and education of youth. In the Philippines these endowments, priceless in their value, are almost totally wanting. The university has had but one bestowed upon it, the normal school none, the hospital none, the medical school none, the law school none; nor have any of the high schools or vocational schools been remembered, in Manila or in the provinces, it is believed, with more than small donations merely designed to keep classes temporarily open.

There must soon be a turning to this sort of thing, to the creation of trusts and endowments. First of all, of course, the obligation lies with the wealthy. But often outside of this class, in the ranks of professionals, are more eminent men, and women too, who owe the state a great obligation. From their earliest years they have been educated at the cost of the state, and not a few of them given still more valuable years abroad, for the rounding out of their education and the attainment of the philosopher's degree. So equipped, they return to a field almost virgin for the practice of their skilled professions for private gain. They shall soon begin to feel the obligation resting upon them, and will then no longer be satisfied with little services rendered gratis; rather they will consider this an ill and haphazard return for all they have personally abstracted from the public—tantamount to their very name and fame. Great wealth they may never boast, which is no proper end in life in any case; but with continued health they shall surely amass something more than a competence. When this time comes, an insurance trust is the means by which they may extend the privileges they have had, bringing out and embellishing their own native talents, to more individuals in the generations following them down the ages.

May the time soon come when generous applause may be given an act of this kind—so unheard-of here, so common elsewhere among men of metropolitan breeding. It would be responsive, significantly, to the civilization in which we really live.

On prevailing wages: A vacant seat was noticed in a division of the customs bureau. The assistant chief had died after 30 years' service. What salary was he drawing? Only P1800 a year, P150 a month on which to keep

Lights out in kitchen and diningroom, the emergency department is called. Quite promptly an electrician appears, within a few minutes the loose connection is found and adjusted, and the lights turned on. It is good service. The young man speaks English well enough. He is paid P60 a month, has been for a number of years, and he has a wife and children. A friend formerly a grade lower than he is, wasn't married, and could go to the United States, where

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himself and family. His widow got a year's pay, P1800, his retirement money. They did not own their home, nor was he insured; he died of tuberculosis, brought on no doubt by under-nourishment and inadequate clothing during the rainy season, sacrifices to keep children clothed and in school. Now what will the children do, and the widow?

Astounded by the facts, one looked about the office, seeing some 20 men at work. It is a very competent division, the statistical, its work being the basis of a great deal of publicity for the islands, besides a constant guide to the government and business men.

"Chief, if what you say is true, then hardly a man in this division can carry insurance or own his home. Nearly all must be married men with families."

"Yes, nearly all are family men. Only two are insured, myself and the new assistant. The others can't afford it. They don't get enough to live on."

he is getting high wages. The man who stayed in Manila at P60 carries life insurance of P1000, all he can possibly afford. He is about in his best years for the work he is doing, and P60 a month seems to be the prevailing wage for it. The company is paying enough to hold its men, it would hardly be justified in paying more. The company employing our exhibit's friend in the United States is paying no more.



The two instances cited above could be added to from every man's observations. A curse of this country is low wages, resulting in widespread pauperism; and this pauperism is ultimately a charge upon the state. Much man power is bred in the islands every year, and much more wantonly destroyed by what is literally slow starvation. There must be an adjustment, and Governor Stimson wisely suggests the means of adjustment in his advocacy of attention to the mechanical industries and commerce—the development of a manufacturing middle class between the farms on the one hand and the capitalists on the other. Well, there's a place to begin, right in the government.

The civil service, augmented by 2000 or 3000 new employees even during Wood's administration, is overburdened with underpaid employes. In some departments at least it is easier to get three typists at P40 a month than one stenographer at P100 a month; and it is still easier to get four janitors, some of whom may be put to typing, at P30 a month than the three typists at P40 a month. In short, it is something of a practice or norm of procedure to overcrowd offices with unqualified underpaid men, rather than maintain efficiency with fewer, better qualified and better paid men.

This is an obvious expedient; the youths are in from the provinces, clamoring at their representatives for jobs of any kind, and jobs of any kind are found for them. Witness the number of

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temporary employes in the civil service. There is no remedy to suggest, no panacea whatever, except a realization on the part of the whole public of the truth set forth by Governor Stimson in his inaugural address, which had been expanded upon by Governor Gilmore in his address to the sugar convention and his response at the banquet given him at the Ayuntamiento just before he retired from office. Realization of the prevailing evil of widespread penury and downright poverty will make that evil so abhorrent to the public that the latter will accept, as the only possible remedy, the advent of more capital here and attention to manufactures which will offer employment at higher wages. Here we are, on domestic-trade relations with America, the world's best cash market, yet struggling miserably along—failing indeed to keep body and soul together—because we refuse to rise to the opportunities the situation affords us.



Life insurance policyholders and beneficiaries in the United States and Canada received in 1926 a total of \$1,585,641,125 from the companies. This is the summary of the Life Insurance Distributions Number of the National Underwriter. Of this grand total, \$858,732,085 was paid on death claims, matured endowments, annuities, disability claims and additional accidental death claims, while \$726,909,040 was accounted for by dividends and lapsed, surrendered, and purchased policies.

There were 90 cities in which total payments were in excess of \$1,000,000 and of these, nine were Pacific Coast cities. Los Angeles led the Western group with payments aggregating \$8,800,000; San Francisco followed with \$4,848,000; Portland with \$3,400,000; Denver, \$3,384,000; Seattle, \$2,500,000; Oakland, \$1,560,000; Pasadena, \$1,510,000; Tacoma, \$1,480,000; and San Diego, \$1,080,000.

Four \$1,000,000 Claims
There were four single claims for \$1,000,000

or more. The insureds were Rollin Ballard, Minneapolis, \$2,042,000; Jules E. Mastbaum, Philadelphia, \$2,007,000; Owen L. Williams, Portsmouth, Va., \$1,622,066, and Peter Reiss, Sheboygan, Wis., \$1,000,000.

Other outstanding features of the National Underwriters' tabulation included:

An increasing number of additional accidental death benefits are being paid, due partly to the more frequent inclusion of double indemnity

clause in life policies.

Life insurance is being increasingly used for the creation of trust funds to finance some worthy project.

Many names of national prominence are listed among the 1926 payments.

The largest claim reported for Canada was \$800,000.

Hundreds of policyholders who died in 1926 left insurance of \$100,000 and upwards.

She Who Writes "Let's Go to the Movies"



Mrs. George Read

Mrs. George Read, whose initial essay on the movies appears in this issue of the *Journal*, has the fortuitous distinction of being a daughter of that justly celebrated little city, Columbus, Ga., where her friends, Julian and Mrs. Harris, Julian being the son of Joel Chandler Harris, won the Pulitzer newspaper prize last year for the most outstanding newspaper achievement. After completing her university work, Mrs. Read made a particular study of the theater, on which she has become an unquestioned authority, as our readers, we feel confident, will soon observe. In pursuit of her subject, she spent some five years in Europe, writing, during that time, travel vignettes on the Riviera, Provençal towns, Paris, etc., which appeared in the Harris paper in America and in the Paris edition of the *Herald-Tribune*.

In New York Mrs. Read studied in the American Laboratory Theater, under Richard Boleslavsky. In Paris she studied French literature and the French stage under Louise Vincent, the well known authority on the works and life of George Sand. She is the wife of Captain George Read, U. S. A. Captain and Mrs. Read live at Fort McKinley.

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