

Providing Against Infirmary: Propitiating Fate

Earnest Elmo Calkins

The whole world has * * * been thrilled in contemplating the feat of a gallant young American who flew alone in one continuous flight from New York to Paris. It was one of those happenings which make us proud of the human race. Each of us went about our tasks with a little more enthusiasm. The world where such things could happen was a pretty good place after all. Suppose it had been possible for Lindbergh to take off without publicity. Suppose for some unimaginable reason the newspapers did not consider the event news. Remember, the Wright brothers' first flight was not considered news. And so there would have been gathered together down there on Curtiss Field a little group of well-wishers, backers, and airmen. All that night, instead of hanging breathlessly on scraps of news while Lindbergh winged his way through night and silence, the civilized world would have gone about its appointed business, not knowing that a great event was in the making.

When Lindbergh reached Le Bourget what happened would have been something like what Lindbergh, with his innate modesty, imagined would happen. He would have landed in an empty field, watched by airmen and others who happened to be on the spot; he would have told them what he had done, and they would have been slow to believe him. He would have parked his plane, hunted up a mechanic, got a cab, and set off to Paris to present his letters of introduction and convince another thrilled group that he had really flown across the Atlantic.

What a loss that would have been to the known world! The feat would be just as fine, just as brave and skillful and wholly admirable, but no one would know it. We should lose all the thrill, the inspiration, the enhanced faith in humanity that the knowledge of it gave us—the take-off, the long night of anxious waiting, the safe arrival, the spontaneous reception; two whole hemispheres warmed and stirred and drawn together, not by what young Lindbergh did, but by the high privilege of knowing what he did, and sharing it. Most of the benefit of that flight would have been lost without publicity. It is not unknown good, but known good, that benefits the world. And so with insurance. The life companies have written \$11,000,000,000 new insurance in the last twelve months, and not one of us a whit wiser or better or more uplifted because of that fact. It all happened off stage. Yet the stories behind that vast gain would move and stir us, did we know them, as did Lindbergh's flight or the Mississippi flood.

If insurance were being presented constantly to all who can read, in terms of living, in terms of man's daily interests and dreams and ambitions and affections,—as one of the basic things of life, like getting on in the world, or marriage, or health, or recreation,—and especially if all the picturesque and entertaining stories which grow up around the practice of insurance were used, the sight of the word "insurance" in print would be the signal for such interesting and agreeable mental pictures as accompany the words "raise in salary," "home run," or "tax reduction."

Of things that are basic in us, resting on natural and primitive instincts, self-preservation and self-perpetuation have always been considered two great ones. Self-preservation includes everything from a pay envelope to dodging an automobile. Self-perpetuation includes not only the great function of bearing and raising children, but also every yearning for posthumous fame. The man who gives one hundred thousand dollars to found a public library is moved by practically the same motive as the man who brings up a fine family, though probably it is easier for many men to earn a hundred thousand dollars than to raise a fine family.

I have been reading an interesting book called *This Believing World*. It is a history of religion. It shows that fear is the origin of all religion. Primitive man found himself at the mercy of forces which he did not understand.

Rain, hail, lightning, flood, and fire snatched away his humble store of food, his flimsy hut, or his family. There seemed to be no reason for these happenings. He believed that they were caused by malignant spirits which were hostile to him. He tried to find some way to propitiate them. By charms, fetishes, totems, sacrifices, and rituals he endeavored to appease the enemies he believed lived in the forces of nature, and out of this fear of the unknown grew the first primitive religion. As man became more civilized and intelligent, and learned more about the world around him, his religion kept pace. He did not lose fear, but he became wiser about it; and when he was intelligent enough to know that religion had nothing to do with the forces of nature at work in the world, he invented insurance, the modern and scientific method of mitigating the slings and arrows of outrageous fortune.

Indeed, much of the world's folklore, Greek and older myths and legends, and many a fairy tale are based on an instinctive but blundering groping for insurance. Achilles' mother bathed him in the Styx to make him immune. How many legends rest on the idea of propitiation of some impending evil, or providing some armor or charm or rite to ward off the dangers surrounding the adventure of life! And what is insurance, all insurance, but preparation to mitigate the accidents of fate, to soften the blow, to render one's self, family, income, possessions, as safe as possible from what may happen?

Another human instinct out of which insurance grows is cooperation. Cooperation is the finest flower of civilization. When hundreds of thousands of people are washed out of their homes by the overflowing Mississippi the nation passes the hat and responds with millions to care for the refugees. This is spontaneous cooperation. But if every one of the dwellers in the lowlands bordering the Mississippi had been for years paying a small sum annually to insurance companies to provide against losses by flood, that would have been organized cooperation. Insurance is organized cooperation. It is a form of public utility.

The need of insurance is a basic need—primal, intuitive, fundamental. Self-preservation, yearning

for immortality, love of family, ambition, thrift, fear, the sad aftermath of war, the sustaining solidarity of cooperation, all demand and are to a great extent met and satisfied by some form of insurance.

Insurance runs up and down the whole gamut of human emotions, interwoven with all our hopes and fears, a human service if there ever



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was one. I am, I believe, what almost any life company would consider a good customer. Last year I paid to the largest company in the world premiums aggregating something over \$23,000.

The form of insurance of which I buy most is what is known as annuity. It is less popular in this country than in England, and there was little demand for it. But it fitted my peculiar needs, and the story of how I came to that conclusion is pertinent to this discussion. I am engaged in a race with deafness. I have been deaf all my life and am growing deaf as I grow older, facing the menace of diminished earning power. I desired to establish an income which would provide for me as long as I lived, and which would be outside of my control. If deafness interfered with contacts by which I earned my living, it would equally interfere with the intelligent investment of my own funds. Men learn about good investments from each other, often in casual conversation. A deaf man is dependent solely on himself. It seemed a great privilege that I could hire a competent organization to invest a certain portion of my savings and pay me a greater return on it than I could receive from other investments, however fortunate, at the risk of leaving in the company's hands all that I had not used before I died.

I have bought freedom from worry about ways and means for the rest of my natural life.

An organization, safeguarded by restraining laws, is bound by contract to pay me a certain stipulated amount as long as I shall need it. The other day I drew a check for \$16,012 and sent it to that company. It was quite an event in my economic life. It was the final payment on the largest of my annuities. I had been hard put to it at times to get together the money to meet the payments, but I had at last achieved this one ambition and had as far as was humanly possible propitiated one of the enemies of mankind. But while it was a red-letter day for me, it was just Tuesday at the insurance company's office. Promptly I received the standard receipt—a green slip, filled out by an adding machine. No human hand had touched it. No red and gold ink marked it as the special and final payment, the goal, the capstone, the *magna charta*

of my new liberty, the privilege of living free from at least one form of worry as long as life should last. I wrote for information. This was the final payment, was it not? And was my understanding of the policy the correct one? In two weeks came the reply. My understanding was correct. The payments would begin on such a date. Next! Just like that. It was as hospitable as lunching at an automat.

The story of my unusual annuities came to the attention of one of those exceptional insurance agents who are building up their business along lines of human relations. He asked me if I would write him a letter telling him the story I have told here, and allow him to use it as a means of interesting others in old-age insurance. I would and did. He tells me that my letter has been a great help to him; that through it he has sold a great deal of such insurance.

—Atlantic Monthly.

Mayor Tomás Earnshaw is reported to be suffering from eye trouble, making it difficult for him to attend to his duties; yet he goes ahead

with his theater plans, and tries in every way to put his announced program into effect.

M. H. O'Malley, president of the Philippine Trust Company, is quite ill, suffering from arthritis. The bank had an excellent year 1927. The report of the auditors, Clarke and Larkin, published in condensed form shows assets of ₱13,298,253, with deposits alone of ₱6,216,781.

The Bank of the Philippine Islands shared the general prosperity of 1927. A dividend of four per cent has been declared, with the consequence that the stock is again in demand and mounting toward par value. No dividends had been declared since 1923, but this bank has earned large profits for its shareholders since its organization under royal charter in 1851 as the first chartered bank in the Orient. The charter granted under the United States having been renewed by the Philippine legislature, the bank is preparing to publish an illustrated volume this year, covering its long history in the eastern financial world.

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