Empindia

(QUARTERLY HOUSE MAGAZINE OF THE EMPIRE OF INDIA LIFE ASSURANCE CO., LTD.)

Published at:
EMPIRE OF INDIA LIFE OFFICE
COIMBATORE

Editor:
A. I. IPE, B. A.

Subscription:
YEARLY ... Rs. 2
SINGLE COPY ... As. 8

Vol. 1 ★ October — December 1952 ★ No. 3

CONTENTS

THE
EMPIRE OF INDIA
LIFE ASSURANCE COMPANY, LTD.

Empindia

Vol. 1 ★ October—December 1952 ★ No. 3

EDITORIAL NOTES

We are now in the New Year. What a thrilling, exciting time this is. One recalls with pride the things we were able to accomplish and with sorrow those opportunities which we lost last year. A more critical analysis of our work helps us to recognise the pitfalls which we could have avoided. But our regret at our failures will be chastened by the thought that it is such failures, rather than successes, that have always fostered wisdom in mankind.

Undoubtedly, the New Year Resolutions many of us must have made and the efforts made to carry them out in practice last year could not have been all fruitless. So far as the EMPINDIA is concerned, we were reborn so to say, in the middle of 1952 without so much as finding any time to make our Resolutions before or after our arrival.

Now that we are entering the first full calendar year of our rebirth, we feel braced up at the prospects of new horizons, new tasks and new responsibilities — and exhilarated at new opportunities to serve the Empire's Agency force. We shall, however, refrain from making large promises of what we shall do. We will be humble enough to admit our limitations and say frankly that this Magazine will be what our Agency force makes it. This is your magazine and unless you take it as such and support it, with your contributions, experiences, suggestions, comments and constructive criticism, it will not be possible for us single-handed to serve you as well as we would like to do.

This Issue: We believe that the first two issues were found helpful by the large majority of the Empire's Agents — judging from the increasing number of subscribers enrolled. This issue, we hope, will be found even more inspiring. We would invite the special attention of our readers to the article "1953 must be a year of outstanding Achievement". It is an inspiring message addressed to the ambitious — and who is not ambitious? We would urge you to read this article if possible at the beginning of every month of the year and read it in such a way that the breath of life is instilled into it. It will, in turn, fill you with more life, more ambitions and more enthusiasm in fighting the daily battles of life. The other articles also, if read and digested similarly, would be no less useful.

The third lesson of the Series "Life Assurance Salesmanship" by the Editor, will be published in the next issue for want of space in the present issue.

Looking Back: Looking back in retrospect, the year 1952 must be said to be one of great difficulties, uncertainties and unexpected turns. When we stepped into the year the Company's Annual Report for 1950 was not yet published. The Administrator's Report on the 1950 accounts published in June last cleared the air a good deal. The Report for 1951 went a stage further and convinced many more of our well-wishers who were still somewhat sceptic about the strong financial position of the Company. The Valuation Report published in November once again put the final seal of Security and Strength on every "Empire" Policy.

The Company has carried out an imaginative piece of publicity by sending out to every Policyholder extracts from the Actuary's Report under cover of a personal letter from the Administrator in the form of an attractive leaflet enclosed in an impressive envelope. The leaflet is printed elsewhere in this issue. It is for our Agents now to reap the full benefit of this publicity in the year 1953.

Looking Ahead: The Empire is now well set for on the road to greater and greater progress. In pushing forward the Company's plans for a great expansion in its service to the insuring public, the EMPINDIA will play a vigorous role by educating, guiding and inspiring our field force to make this year one of great accomplishments to themselves and to the Comprny.

While wishing all our readers a Happy and Prosperous New Year, we would once again remind the Company's workers all over the country that Life Insurance Agents who place well and labour well will produce well in 1953. Let us attend to our individual duties, each in his sphere, with sustained enthusiasm.

Once again, let us remind our readers to send in their contributions, articles and suggestions.

MR. R. B. PRADHAN, B. Com., F. I. A.
Manager

Mr. R. B. PRADHAN, OUR NEW MANAGER

(A SHORT SKETCH)

Mr. R. B. Pradhan. B. Com., F. I. A., has been appointed to act as Manager of the Empire of India Life Assurance Co., Ltd., vice Mr. D. D. Markan, B. Sc., A. I. A. Mr. Pradhan had a brilliant academic career in the Bombay University. Between the years 1937 and 1951 he worked successively in the Oriental Government Security Life Assurance Co., Ltd., the Department of Insurance, Government of India and in the Bombay Mutual Life Assurance Society Ltd. In 1951, he was selected to be the Secretary of the Empire of India Life Assurance Co., Ltd., by a Committee held under the auspices of the Ministry of Finance. His recent promotion to act as Manager of the "Empire" is a recognition of good work and merit. He is about 37 years of age and we believe he is the youngest Manager of an important Life Office.

REPORTS OF THE ACTUARY & THE ADMINISTRATOR ON THE ELEVENTH VALUATION AS AT 31st DECEMBER 1951

The Report of the Company's Actuary, Mr. D. D. Markan, B. SC., A. I. A., on the Valuation of the Company's Assets and Liabilities as at 31st December 1951 is appended to this note. As anticipated by me in the note dated 12th July 1952 on the Accounts for the year 1951, the Actuary's Report discloses a very satisfactory surplus position. The Valuation has been made on a stringent basis after setting up adequate reserves for all foreseeable contingencies during the inter-valuation period. The net result of it is that the Actuary has arrived at Rs. 76,54,366 as the profit for the Quinquennium, and he recommends it to be allocated as follows:—

(a) Among Shareholders ...	Rs.	4,02,093
(b) Interim Bonus on policies which emerged as claims during the Quinquennium ...	Rs.	2,58,345
(c) Among Policyholders to provide bonus to policies on the participating scale at the rates of:		
(i) Rs. 10/- per thousand per annum on Whole Life Assurances		
(ii) Rs. 8/- per thousand per annum on Endowment Assurances ...	Rs.	49,59,147
(d) Provision for the payment of income-tax ...	Rs.	20,34,781
	Rs.	76,54,366

2. I approve the recommendations of the Actuary; and I accordingly declare that the policyholders do get bonus at the rates of Rs. 10/- and Rs. 8/- respectively on Whole Life and Endowment Assurances. I also approve the payment of an interim bonus of like amounts on all policies which might result in Claims either by Death or by Maturity till the next Valuation. The instructions of the Controller of Insurance have been obtained under Section 52A(6) of the Insurance Act in these matters.

3. The Shareholders' portion of the surplus, viz., Rs. 4,02,093/- will be added to the existing Shareholders' Fund and the manner in which this Fund should be dealt within the interests of the Share-holders will be considered by me separately in consultation with the Company's legal advisers and the Controller of Insurance.

Bombay,
22nd October 1952.

R. VARADACHARI,
Administrator.

The Administrator,
EMPIRE OF INDIA LIFE ASSURANCE CO., LTD.,
Bombay.

Dear Sir,

I have completed the Valuation of the Assets and Liabilities of the Company as at 31st December, 1951 and have to report as under:

The Valuation covers the period of five years from 1st January, 1947 to 31st December, 1951.

The following statement shows the results of the operations of the Company during recent Valuation periods:—

Valuation Period	New Business		Premiums including Consideration for Annuities	Interest less Income-tax	Total Funds on the closing date of the period
	No. of Policies	Sums Assured			
		Rs.	Rs.	Rs.	Rs.
1932—37	44,101	7,41,16,308	2,62,31,541	99,57,361	4,63,97,657
1937—41	44,184	7,48,44,548	3,01,48,995	1,07,34,204	5,49,90,502
1942—46	54,407	12,06,47,658	4,03,06,584	1,12,60,532	7,49,50,372
1947—51	74,895	22,98,34,463	5,77,86,388	1,50,32,699	10,45,49,475

The New Business written during the Quinquennium under review is a record for the Company. The average amount written during this period was Rs. 4,59,66,893/- per annum as against Rs. 2,41,29,532/- in the immediately preceding inter-valuation period. However, owing to the heavy lapses which followed the craze for writing record business the expected increase in the premium income did not materialise.

The average income from premiums during the Quinquennium amounted to Rs. 1,15,57,278/- per annum as against Rs. 80,61,317/- per annum in the preceding period showing an increase of 43 %.

The interest income showed a steady increase throughout the Quinquennium except in 1951 notwithstanding the fact that owing to the prevalence of low rates of interest there was a reduction in the yield on new investments of the Company and the interest income was subject to high rate of taxation. The average interest income during the Quinquennium was Rs. 30,06,540/- per annum as against Rs. 22,52,106/- per annum during the previous period showing an increase of 33 %.

The Funds of the Company are invested in Redeemable Government Securities, Redeemable Debentures, Real Property, Mortgages and other first class Provincial and Municipal Bonds. Ample provision has been made to meet possible losses under doubtful debts and possible depreciation by setting apart reserves amounting to Rs. 119 lakhs. The increase in the Funds during the Quinquennium viz., Rs. 2,95,99,103/- is the largest in the history of the Company.

The total number of Policies in force on the Valuation date was 1,36,606 assuring, with bonus additions, a sum of Rs. 29,60,63,382 as against 1,09,196 Policies assuring, with bonus additions, a sum of Rs. 21,15,93,774/- as at the date of the previous Valuation. The increase in total business in the Quinquennium is thus 40 %.

The following table gives Claims by Death and Maturity after deduction of Reassurances for each year of the Quinquennium; the Claims for the whole Quinquennium as well as for the preceding Quinquennium are also given for purposes of comparison.

Year	Claims by Death	Claims by Maturity	Total
	Rs.	Rs.	Rs.
1947	21,29,653	34,69,954	55,99,607
1948	15,61,157	39,35,120	54,96,277
1949	18,20,210	40,03,921	58,24,131
1950	16,50,740	36,25,855	52,76,595
1951	18,31,831	43,17,433	61,49,264
1947—51	89,93,591	1,93,52,283	2,83,45,874
1942—46	70,66,657	1,60,49,603	2,31,16,260

Mortality Experience:

The following table gives a summary of the results of the investigation into the mortality experienced by the lives assured with the Company during the Quinquennium:—

Age Group	Exposed to risk of death	Expected deaths by Oriental's 1925—35 Ultimate Experience	Actual Deaths	Percentage of actual to expected deaths by Oriental's 1925—35 Ultimate Experience
Years				
Upto 19	4,905	21	14	66·7
20—29	1,36,076	591	349	59·1
30—39	2,14,797	1,202	732	60·9
40—49	1.65.948	1,856	1,224	65·9
50—59	59,512	1,517	1,080	71·2
60—69	11 220	615	450	73·2
70—79	2,772	278	214	77·0
80 & over	295	51	39	76·5
Total ...	5,95,525	6,131	4,102	66·9

A similar table for the two years 1945 and 1946 was given in the Chairman's speech in connection with the previous Valuation when the ratio of actual to expected Deaths was found to be 77·2 %. It is satisfactory to note that the mortality experienced by the lives assured with the Company during the Quinquennium shows a further improvement inasmuch as the percentage of actual deaths to expected deaths has fallen to 66·9.

Expenses:

The following table gives the overall expense ratios as well as the renewal expense ratios calculated in accordance with Rule 25 (b) of the Insurance Rules, 1939. In the calculation of these ratios the items of (i) Depreciation on Furniture etc., (ii) Retiring Allowances and Gratuities and (iii) Donations have been treated as expenses of management.

Year	Overall Expense Ratio %	Renewal Expense Ratio %
1947	31·4	17·0
1948	34·4	19·7
1949	33·6	21·4
1950	30·3	20·1
1951	27·4	19·1
1947—51	31·4	19·5
1942—46	25·4	13·2 *

*As per the then Rule 25 (b).

The rise in the expense ratio in the first three years of the Quinquennium is attributable to the increased volume of New Business written during those years. During the Quinquennium the expenses on the whole increased as a result of higher prices for goods and services resulting from the continued pressure of inflationary forces in the country. As a result of the concerted economy drive from 1949 onwards the expenses were curtailed considerably as will be seen from the substantial reduction made not only in the overall expense ratio but also in the renewal expense ratio. It is expected that there would be a further reduction as a result of rationalisation in administration and the greater control now being exercised on the expenses of the entire organisation.

Interest:

The following table shows the net rate of interest earned, after allowing for tax deducted at source, by the assets constituting the Life Insurance Fund during the inter-valuation period.

Year	Net Yield %
1947	3·33
1948	3·31
1949	3·23
1950	3·53
1951	3·22
1947—51	3·32

During the inter-valuation period the refund of tax received amounted to Rs. 16,05,364—11—0. After taking refund of tax into account the net yield for the whole Quinquennium works out to 3·73%.

An event of considerable importance to the working of the Life Offices in the country was the recent raising of the bank rate to 3½% leading to a general fall in the price of gilt-edged and other Securities. It appears to be too early to attempt any real assessment of the effect on the money market. Institutional buying has remained at a minimum and there appears to be a widespread inclination to "wait and see". In view of the world-wide indications of deflation and wide-spread and large-scale shortage of capital further stiffening of monetary rates is to be expected.

VALUATION BASIS

Mortality:

The mortality basis used in the Valuation is the same as was used in the preceding Valuation, viz., Oriental's 1925—35 Ultimate Experience in the case of all classes of Assurance, and the a(m) and a(f) Life Annuity Tables with a rating up of two years to the age in the case of Annuities.

Rate of Interest:

The rate of interest assumed in the Valuation is 2¾%, except in the case of Annuities and those classes of Assurance whereunder the liability has been ascertained by accumulating the office premiums upto the Valuation date. In the case of the latter the rate employed is 3%.

Provision for Future Expenses and Profits:

After a careful study of the trend in recent years referred to above, bearing in mind the limitation imposed on expenses by Rule 17-D of the Insurance Rules, 1939 and taking into account the bonus loadings used in the construction of the With Profit scales of premiums in recent revisions of the rates, the following provisions have been made for future expenses and profits during premium-paying period under the contracts:—

22% of the office premiums in the case of With Profit Assurances; and

15% of the office premiums in the case of Without Profit Assurances.

DESCRIPTION OF THE VALUATION

The net liability under all classes of Assurance except the Children's Endowment (Old Scheme) and Children's Deferred Assurances before vesting, was taken as the difference between the present value of the sums assured and bonuses thereunder and the present value of the corresponding net premiums. Under the latter classes of Assurance the liability was ascertained by accumulating the office premiums.

The Valuation age was taken as the age nearer birthday on the Valuation date. A more detailed description is given in reply to Question No. 2 of the Fourth Schedule to the Insurance Act, 1938.

The premiums were taken as due at the beginning or at the end of the calendar year according to the renewal dates. The outstanding instalments of office and net premiums in the case of policies where premiums are payable more frequently than yearly were added to the value of the office and net premiums respectively.

The proportion which that part of the annual premiums reserved as a provision for future expenses and profits, inclusive of the special provision for the same purpose after cessation in respect of premi ms under Limited Payment and Paid-up Policies, bears to the total of the annual premiums is 22·6 per cent. in respect of insurances with immediate participation in profits and 15·8 per cent. in the case of insurances without participation in profits.

In all cases whereunder negative values resulted from the valuation method adopted the reserves have been brought upto the level of minimum surrender values. Special provisions have been made for (a) unclaimed surrender values, (b) extra premiums payable, (c) immediate payment of claims and (d) lapsed policies not included in the Valuation but under which a liability exists or may arise.

RESULTS OF THE VALUATION

The Life Insurance Fund as at 31st December 1951 as shown in the annexed Valuation Balance Sheet ...	Rs.	9,26,21,793
The Net Liability under Life Assurance and Annuity Business ...	Rs.	8,74,37,488
Surplus as per Valuation Balance Sheet	Rs.	51,84,305
Add: Interim Bonus on policies which emerged as claims during the Quinquennium	Rs.	2,58,345
,, Income-tax deducted at source during the period 1949—'51	Rs.	22,11,716
The Profit for the Quinquennium	Rs.	76,54,366

ALLOCATION OF THE PROFIT

Among Shareholders	Rs.	4,02,093
Interim Bonus on policies which emerged as claims during the Quinquennium	Rs.	2,58,345
Among Policyholders to provide bonus to policies on the participating scale at the rates of		
(1) Rs. 10 per thousand per annum on WHOLE LIFE ASSURANCES		
(2) Rs. 8 per thousand per annum on ENDOWMENT ASSURANCES	Rs.	49,59,147
Provision for the payment of income-tax	Rs.	20,34,781
	Rs.	76,54,366

I recommend that the above rates of bonus be declared on participating policies in force for the full sum assured on 31st December 1951.

I further recommend that Interim Bonuses be allowed in respect of policies becoming claims by Death or Maturity during the current Triennium ending 31st December 1954 as follows:—

(a) (i) Rs. 10 per thousand per annum is respect of each policy year's premium due and paid subsequent to 31st December 1951 under Whole Life participating Policies with premiums payable throughout life, becoming claims by Death during the Triennium while in force for the full sum assured;

(ii) The same rate of Interim Bonus, and upon the same conditions, on the participating Whole Life Policies by Limited Payments; after the cessation of premiums interim bonuses to be allotted for each policy anniversary passed subsequent to the Valuation date or the due date of the last premium if premiums cease later than the Valuation date.

(b) (i) Rs. 8 per thousand per annum in respect of each policy year's premium due and paid subsequent to the Valuation date under Endowment Assurance participating Policies with premiums payable throughout the whole currency thereof, becomiug claims by Death or Maturity during the Triennium while in force for the full Sum Assured;

(ii) The same rate of Interim Bonus, and upon the same conditions; under Endowment Assurance participating Policies with Limited Payments; after the cessation of premiums interim bonuses to be allotted for each policy anniversary passed subsequent to the Valuation date or the due date of the last premium if premiums cease later than the Valuation date.

It is very gratifying to be able to report that the Valuation discloses such satisfactory results notwithstanding the fact that as stringent a basis as described above has been used and that the period under review had been a very trying one for "Empire". The Policyholders' satisfation will be all the greater since their trust and confidence in the Company, although put to severe test by recent events, are proved to have been well placed by the results of the Valuatión. They can now look forward with confidence to the Company making a sustained progress in future under the able stewardship of the Administrator.

Bombay,
23rd September, 1952.

D. D. MARKAN,
Actuary.

Valuation Balance Sheet as at 31st December 1951

	Rs.		Rs.
Net liability under business as shown in the Summary and Valuation of Policies ...	8,74,37,488	Balance of Life Insurance Fund as shown in the Balance Sheet ...	9,26,21,793
Surplus ...	51,84,305		
	9,26,21,793		9,26,21,793

LETTERS OF APPRECIATION

The Model Mills Bungalow No. 2,
Nagpur—2,
December 22nd, 1952.

To

MESSRS. EMPIRE OF INDIA LIFE
ASSURANCE Co., LTD.,
Empire House, Hornby Road,
Fort, Bombay.

Dear Sirs,

Re. Policy No. 209169, 209843 and 276128.

We are in receipt of your Circular letter dated the 6th ultimo and pleased to learn that the Company has been doing well under the able and honest administration by the Dewan Bahadur R. Varadachari, whom we offer our grateful thanks. We are sure all the Policyholders will be very happy if the Dewan Bahadur continues for a long time to be at the helm of this Company.

Wishing you a full measure of success and a very prosperous NEW YEAR.

Yours faithfully,
(Sd.) F. E BULSARA,
Chartered Engineer,
Electrical and Mechanical.

* * *

Telegrams: "IYRANSON". Telephones: 42081 45846

IYER & SON, LIMITED
Travel Agents Approved by
INTERNATIONAL AIR TRANSPORT ASSOCIATION
AIR TRANSPORT ASSOCIATION OF INDIA
TOURIST AGENTS APPROVED BY THE GOVERNMENT OF INDIA
Agents: LONDON AND LANCASHIRE INSURANCE Co., LTD.,

Scindia House, Connaught Circus,
New Delhi, 5th January 1953.

My dear Dewan Bahadur,

I am very pleased to see your signature in a circular relating to declaration of bonus by the Empire of India Life Assurance Co., Ltd. I am sure that under your able guidance the Company will progress on sound lines.

With all good wishes,

Yours sincerely,
(Sd.) T. N. V. IYER.

Dewan Bahadur R. Varadachari,
EMPIRE OF INDIA LIFE ASSURANCE Co., LTD.,
Empire House, Hornby Road, Bombay.

* * *

Raipur, M. P.
18th September, 1952.

The Manager,
EMPIRE OF INDIA LIFE
ASSURANCE Co., LTD.,
Bombay.

Dear Sir,

Mtd. Pol. No. 117281: Own Life.

It gives me extreme pleasure to acknowledge the receipt of your letter dated 15th instant enclosing therewith a Demand Draft for Rs. 1,093—10—0 which I received exactly on the day when the amount of the claim fell due.

I thank you very much for the prompt payment of the above claim and I thank you further for all happy relations all along for the last twenty years.

Yours faithfully,

(Sd.) MOHAMMED ABDUL RAZAQ,
Pensioner, Baijanthpara,
Raipur, M. P.

* * *

The Branch Secretary,
EMPIRE OF INDIA LIFE ASSURANCE Co., LTD.,
Coimbatore.

Dear Sir,

Pol. Nos. 238545 and 244116: Own Life.

I am in receipt of your Loan Dept. letter dated 21—11—1952 along with the Demand Draft for Rs. 294—14—0.

I think it is my duty to record here my deep sense of appreciation of the promptness and readiness with which the affairs of the policyholders are being attended to by the Company.

Thanking you for all the Company has done me so far,

Yours faithfully,

(Sd.) T. A. NELLAYAPPAN, B.A.,
Room No. 20, Swatantra Lodge,
31, Hanumantharayankoil Street,
Park Town, Madras 3.

* * *

C/o P. O. Box 327,
Nagpur; No. 2,
20th November, 1952.

The Branch Secretary,
EMPIRE OF INDIA LIFE ASSURANCE Co., LTD.,
Nagpur.

Dear Sir,

Re. Pol. No. 214790: Own Life.

Your letter of to-day's with a D/D for Rs. 2,374—8—0 on the Imperial Bank of India, Nagpur in my favour along with the cancelled loan bond and receipts for adjustments just to hand and thank you very much for the settlement of my above policy which was to be matured on the 27th September 1953. I appreciate your way of discounting the policy and making of payment before due date.

At this stage I would like to bring to your notice that I have not received the amount of Bonus recently declared @ Rs. 8/- per year per Rs. 1,000/-. Kindly now adjust this amount of Rs. 240/- or so towards one year's premium under my fresh proposal which I send herewith in appreciation of prompt payment of my above policy.

Yours faithfully,

(Sd.) DR. MAHMOOD.

DID YOU KNOW THAT......

The greatest secret of production is
— saving waste?
The greatest mistake is
— to resist change?
The greatest hazard towards progressive thinking is
— prejudice?
The greatest comfort is
— the knowledge that you are doing your job well?
The greatest play is
— your work?
The greatest man is
— the one who always does what he knows is right?
The greatest field for success is
— probably right where you are?

1953 MUST BE A YEAR OF OUTSTANDING ACHIEVEMENT

S. M GUNAWANTE, Agency Superintendent, Head Office

The year 1952 has entered the limbo of history. We are now at the threshold of another year. At this time, with apologies to the famous poet, we may well ask:

"Breathes there the man with soul so dead" who never to himself has said: "This year will be my year of Destiny?"

Life Agents peculiarly fortunate:

More than any one else, the Life Insurance Agent can justifiably make this assertion with considerably greater chances of its coming true. For, unlike the Doctor, Lawyer or the Tradsman, he need not wait for clients to come to him. He is peculiarly fortunate in that he can develop his own market and multiply his clientele in literally "an endlesschain." The limit to his operations is set, in the last analysis, not by external factors but by the driving force of his own ambition; by the skill with which he plans his work in advance and by the persistent labour through which he transmits the force generated by his ambition to the wheels of his fortune.

For the "Empire's" Agents, in particular, 1953 will be a year of destiny for more reasons than one. The very satisfactory Valuation results, the enhanced bonus rates recently declared, the training and inspiration provided by the "EMPINDIA" to the field force – all these are only a few of them. Make up your mind right now to make this year one of outstanding achievement for you. In this article a few practical suggestions are given which, if carried out in right earnest, will, it is hoped help you considerably on the path to success.

Essential Ingredients of Success Formula:

The three essential constituents of a success formula which ensure the fulfilment of most, if not all, of one's hopes and aspirations are real ambition, clear-cut planning and persistent labour. Combine them into a harmonious working schedule and success is bound to follow.

Have a real ambition:

It is at once the strength as well as the weakness of the Life Agent that he is his own master and that his success lies "in his own hand" which means in his ambition. If your ambition is real, you will work yourself like a gally-slave, to accomplish your goal. If, however, your ambition is of the spurious type, no amount of fixing the target, planning your work or goading from outside will help you. The year 1954 will see you exactly where you are today – nay you will be left miles behind, for there is no such thing as stagnation in life. You have either to march ahead with the times and with your colleagues or you will be left behind. No one will carry you on his shoulders unless you make an effort of your own. Plain, passive ambition everyone has. It does not help. To keep in step with the fast moving world, you have to turn your ordinary ambition into *inspired ambition* Make this then your First Resolution for the year:—

"THIS YEAR I WILL FIRE MY NORMAL AMBITION WITH THE FORCE OF INSPIRATION. I WILL NOT BE CONTENT TO MARCH IN THE HIND RANKS, BUT WILL TRY MY BEST TO GET INTO THE FRONT RANK."

Repeat this Resolution to yourself every day, morning and evening.

Planning gives practical shape to ambition:

A Resolution "to be ambitious" is not however enough. You must give practical shape to it. This is done by

outlining the steps and stages through which that ambition will be realised. Even the plain housewife plans the course of her visit to the market, makes a mental list of the things she wants to purchase and takes sufficient money to meet her needs. The Life Agent too has got to do his own planning. Will you be content to have a business in force of Rs. 2 lakhs in five years at Rs. 40,000/- to Rs. 50,000/- a year or would you plan to go from low to high and then to higher figures every succeeding year so that although you may start your first planned year with only Rs. 20,000/-, your business in force at the end of 5 years will represent a much higher annual average and your renewal commission to so much the larger? I am sure you would choose this latter plan. If so, fix a high goal for the coming five-year period. So far as the year 1953 is concerned, however, your plan should not be far removed from the resources with which you start. Plans must be realistic. The Life Agent's resources are hidden in the number of prospects he has or can develop in a year. Therefore, begin this year by visualising the maximum quantity of this raw material you will be able to develop and the quantity you can tap this year. Set up your goal in advance up to the maximum of your potential tapping ability. Of course, your plan for future expansion should also go hand-in-hand and this will materialise if, in your planning, proper attention is paid to the development of an ever-widening circle of influence. The annual plan should have as many important details as possible filled in in advance as in the case of any good plan. The commission you want to earn this year, the business you have to complete monthly, fortnightly or weekly, the number of new prospects you have to develop and the number of old prospects you have to work up during each of these periods – all these should be clearly set out. This will represent the unalterable blueprint according to which the construction of your "business house" will steadily proceed brick-by-brick till the goal is reached.

Planning imparts great power and direction and puts your effort on as near a scientific basis as possible. Therefore, make this your second Resolution for the year:–

"THIS YEAR I WILL DRAW UP A COMPLETE ADVANCE PLAN OF MY BUSINESS OBJECTIVES AS WELL AS OF THE AMOUNT OF WORK I HAVE TO PUT IN WEEK AFTER WEEK TO ACHIEVE THEM".

Fix your daily schedule of work:

To bring our plan into the plane of action, it is essential that you fix your daily schedule of work. If you had completed a business of Rs. 10,000/- last year, you may well fix a paid-for business of Rs. 50,000/- as your goal for this year. Even a business of Rs. 1 lakh need not be considered too much by a keen and ambitious agent working in a fairly big-sized town, considering that there are 365 days of 52 weeks in a year. It may be that you are a part-time agent and can only work on weekly instead of daily schedules. Even then all that you would have to do per week is to complete a business of only Rs. 2 000/-. You may be tempted to relax on this schedule if at some time you secure a couple of big cases which take you ahead of your objectives, but it is not wise to succumb to this temptation. The rule with all plans is once a plan is made, it must be firmly adhered to under all circumstances. Taking everything into account, you would do well to make this your third Resolution for the year:–

"I WILL MAKE IT A POINT OF PRIDE AND HONOUR THIS YEAR TO WORK IN AN ORGANISED MANNER AND TO COMPLETE ONE PROPOSAL PER WEEK. IT WILL BE A BAD WEEK THAT PASSES WITHOUT SEEKING THE FULFILMENT OF THIS RESOLUTION. IF SUCH WEEKS INTERENE, I WILL

WORK MY HARDEST TO MAKE UP THE LAG IN THE SUCCEEDING WEEK".

In making Resolution, we must remember that the secret of success lies not so much in the amount of each case as in the regularity with which you secure the proposal each week. So, commence your work right now without waiting for "seasons" or "year-end months." Even if, in the beginning, you do not reach the goal, the very effort involved will take you to greater heights than would otherwise be possible. It will, in time, turn into reality what may appear to you today as an impossibility.

Be your own Manager:

Ideas have great power. Translated into plans they lend themselves to easy excution exactly as a heavy wagon glides along smoothly, under minimum force, when placed on wheels. Planning gives wheels to your ideas. But don't make the mistake of thinking that you can sit on the Plan and ride to success. Wheels do not run by themselves. You must come down and *Push them*. Then alone will the plan wheel move on smoothly and speedily towards the intended goal. How will you make sure that you will make a *sustained* effort at this *pushing?* This can be done by devising a self-starter for the engine of your ambition. The experience of a large body of men engaged in Life Insurance Selling has taught that the best self-starter is provided by systematically kept records as to the amount of work done and the results achieved each day and comparing them periodically with the corresponding objectives.

Let your fourth resolution for the year be:

"IN ORDER TO WORK MY PLAN I WILL TRANSFORM MYSELF AT THE END OF EACH DAY INTO MY OWN MANAGER AND TAKE CONTROL ON MY HABITS OF WORKING. WITH THE HELP OF REGULARLY KEPT RECORDS I WILL KEEP CONSTANT VIGILANCE OF MY WEEKLY AND MONTHLY OUTPUT AND GIVE ORDERS TO MYSELF THAT THE PRE-DETERMINED OBJECTIVES SHALL BE FULFILLED. IF MY OUTPUT LAGS BEHIND I WILL SEE THAT THE WORKER IN ME PUTS IN SOME EXTRA HARD WORK TO MAKE UP THE DEFICIT."

Be Stout Hearted:

No goal was ever reached without setbacks and disappointments on the way. We shall therefore make another New Year Resolution, the last one – just in case some difficulty crops up in the middle of the year and we give up the effort or relax through diffidence or weakness. Our fifth Resolution will be:

"MY DAILY OBJECTIVE OF WORK I WILL RELENTLESSLY FULFIL, BRINGING INTO PLAY ALL THE INTELLIGENCE AND RESOURCEFULNESS I POSSESS. I WILL NOT ALLOW ANY SETBACKS OR DISAPPOINTMENTS TO DAMPEN MY ENTHUSIASM KNOWING THAT EVERY FAILURE IS BUT A STEPPING STONE TO SUCCESS AND THAT IF I WORK HARD AND PERSISTENTLY ENOUGH *THE YEAR 1953 MUSTBE A YEAR OF OUTSTANDING ACHIEVEMENT FOR ME.*"

Forward March:

The "Empire's" organisational machinery from top to bottom is now geared to a high keynote – Better Service, Ever-growing Sales, more happiness and satisfaction all-round. This key-note will sound louder and louder as the months pass by. "Empire's" Agents will take large strides in 1953 – in their money incomes, in develpment of their personalities, in their skills and capacities, in prestige and importance. All ambitious men, join in the forward units of the "Empire's" Army of Agents marching forward. Sound the bugle; Put your shoulders to the wheel lest you should be left behind.

TIPS TO AGENTS

P. C. CHERIAN, Organising Secretary, Kottayam

Success in insurance line is not a mere accident. Among the thousands of insurance salesmen in India, only a limited number work earnestly and shine well in the line. Generally we meet with the same result in every walk of life. We need not go far for examples. In a class of 40 or 50 students we find that they are not all alike. Each one is different from the other. They are given the same opportunity and learn the same books. They are taught by the same teachers. They spend the same number of hours in the class together. They are given the same tests to find out their merits. But some pass out with honours and distinction. A few others get a bare pass and the remaining students fail miserably. The same is the result in insurance salesmanship as well. It is not enough to know the theory of insurance, but an agent should have all the qualities required for practical success in his very being.

It is always advisable to select a profession that suits one's own taste. Those who have no faith in insurance, should never take up insurance work for the sake of commission alone. It is really a moral tragedy If we are against insurance, we have no right to ask others to insure as it is only fooling people by misrepresentation.

Once we select life insurance as a profession, we must take to it very seriously. We can be rightfully proud of our profession. for it is not cheating, it is not gambling, it is not robbing but it is a nation-building proposition, a social service, nay, a "good Samaritan" work that we are at, the benefit of which the Influencers, the Assureds and their heirs enjoy. Having rightly understood that we are the soldiers of the "Empire" of insurance we can go round doing good to the people of Free India.

We must start our work with a determined effort to make our profession a grand success. Our work is one of the hardest and best paid jobs on earth. This is a trade which needs no capital. But our psychology, tolerance, broad-mindedness, sincerity and service to humanity should be trained to a very high pitch as we have often to deal with people smarter than ourselves in many respects.

Well begun is half done. To get a good start is a great encouragement. It is better to approach our best friends and relations to start with. They oblige us. So it is better to note in our diaries the names of such friends and relations who would encourage us best.

"First impression is the best impression". Our approach should be very impressive. We must appear neatly before our prospective clients. Our conversation should be polite, tactful and convincing. It is always advantageous to know the names of the people whom we are approaching and they have a more personal appeal when we call them by their names. Everyone has his good and bad moods. We should never approach a man in his bad moods. It not only cuts us off from his good books, but also mars our friendship. When we notice that our friend is not in a mood to receive us, we should avoid seeing him. But if possible fix up an interview with him for a later date. Avoid speaking ill of other Companies, but only speak of the good points of the Company you represent and the advantage of insurance in general.

It is better to avoid canvassing more than one prospect at one and the same time. The best way to approach prospects for insurance is to see them in their homes when they are free. Then they will have time to listen to us. The discussion will enable us to understand their capacity and needs for life insurance. When we sit down to talk, it is more appealing to a prospect if we know his name and if we know his pet name, it could be used to better advantage.

When we explain the various kinds of policies, the prospect would ask us questions regarding some particular type of policy which has appealed to him most. If he has a daughter of 3 or 4 years old, he may like to purchase a marriage policy for her or if he has a son he may like to take an educational policy for him. If he has no children, he may like to take a joint life policy. It is not advisable to thrust on the prospect any particular policy of the Agent's choice. But when we explain the various schemes to the prospect, he might show inclination to a particular kind of policy. Then get hold of his inward suggestions and stress them on, and complete the business.

The most important points to bear in mind while completing a proposal form are (i) writing it neatly and legibly (ii) get the age-proof of the party (iii) get the party medically examined and (iv) the most important part is the collection of premiums. As far as possible yearly premium should be realised. It is not advisable to collect quarterly or monthly premiums.

Before leaving the proponent we must try to get some hints about his friends and relations who are likely to get insured, which should be taken advantage of for further business. The proponent must be made to feel that the agent is his best insurance guide. Acquaintances should be renewed as often as time permits.

Some of the agents think that after having booked all their friends they have exhausted their sources. In fact, it is not so. A contact made will lead to further contacts and there can thus be made an endless chain of contacts.

We have over 300 Insurance Companies working in India, of which two-thirds are Indian and the rest non-Indian. The total funds of all Indian Companies exceeded 260 Crores of Rupees in 1950. 15·1% of the world's population is in India, distributed among a number of Cities and 559,921 villages. The scope for insurance is so great in India that in a few years' time we will surely see wonderful improvement in the line. The Government of India is taking very keen interest in insurance. A successful agent of an insurance Company is undoubtedly a "Big Gun".

A THOUGHT FOR TO-DAY

I never knew an early-rising, hard-working, prudent man, careful of his earnings, and strictly honest, who complained of bad luck.

— *Addison.*

WHY EXTRA PREMIUM?

B. R. RAO, B. A., A. C. I. I. (Lond.), New Business Superintendent

Very often complaints are received from the agents about the lack of appreciation shown by the Head Office regarding the agents' point of view. This is especially so in the case of acceptance of proposals. Generally speaking, an agent is quite confident that the party introduced by him is a first class life and he feels almost outraged when he finds that the Head Office has reduced the term or charged an extra or even declined the case! As a layman, he cannot be blamed for lack of knowledge of the underwriting principles, and for feeling that the "Unimaginative" Head Office has spoilt his case for which he had laboured so hard. Typical of this misunderstanding is a recent letter received from one of the agents who, in a pique, went so far as to suggest that the Officers at the Head Office are probably required to accept a certain percentage of proposals with an extra every month and hence, just to make up the quota, they must be selecting a few proposals at randum and accepting them with extras! Although this may be an extreme case, yet it shows how the methods followed at the Head Office are being misunderstood. For a complete understanding of the method it will require a deep study of the underwriting principles and though an agent is not expected to be an Actuary, he should atleast know a few of the more important considerations entering into the acceptance of proposals. An attempt is therefore made here to introduce the Agent to the systematic and methodical procedure in which the Head Office deals with the proposal.

At the outset it may be pointed out that the Agent judges his prospect's health purely from his outward appearance. The examining doctor judges the party's health on the result of the tests conducted by him. The Officers at the Head Office judge the risk on the life by taking into account several factors like age, occupation, personal history, family history, measurements, medical report and the Company's own experience regarding this type of risk. The agent should remember that a perfectly normal life when examind may prove to be a bad risk. For certain diseases like Diabetes and Blood Pressure, in their initial stages, do not give any inkling of their existence even to the parties themselves. Only a doctor conducting the necessary tests will discover their diseases and to agents' chagrin he will find the proposal rejected.

Suppose the party has passed the medical examiner's tests and he has been classified as first class. The paper will then be scrutinised by the Company's Medical Referee who is a very highly qualified physician. With his recommendation the papers are then placed before the Company's Officers for final decision.

When the paper is placed before the Officer concerned, he examines the various factors such as age, occupation, personal history, family history, measurements, doctor's and the medical referee's recommendations etc. The favourable and unfavourable points are all carefully examined and a reference is also made to the Company's standard Height-Weight tables. A decision as to how to accept the case is then finally arrived at.

Now it may be explained here that if a proposal on the same life is submitted simultaneously to different Insurance Companies it is quite possible that it may not be treated alike by all of them. It is because, in addition to the general principles of underwriting, each major Company has its own experience and standards of underwriting. This experience is gathered by analysing the claims received at the Head Office. Based on this experience each Company has formed its own practice of charging extras for occupation, physical defects and under or overweight cases.

The measure of difference between one Company and another as regards charging occupational extras has been now considerably reduced after the Indian Life Assurance Association had standardised the minimum occupational extra necessary in the case of various categories of occupation. A similar attempt is being made to standardise the method of dealing with substandard lives but it will still take a long time before this can be done in view of the enormous labour it involves for pooling together the experience of various Companies.

Finally, even if all these things are standardised, there will be still left that vague factor called "Moral Hazard" about which the Officers at the Head Office have to be always on the alert. The main object of taking out a Policy is to safeguard the Assured's dependants against financial difficulties in the event of the death of the bread winner. Saving for the future is only of secondary importance. Hence Agents should approach only persons who are having an income and not somebody who is himself dependant upon another for livelihood. To make this more clear, in a family, the husband is generally the bread winner and not the wife unless she is also employed as a teacher, nurse, clerk etc. The Head Office will therefore always view with suspicion when an agent canvasses the wife instead of the husband. Why is the husband not insuring himself? Probably the wife is a bad risk, suffering from some secret disease and he wants to cash in on her ill health. Or, an unscrupulous husband may not even hesitate to do away with his wife for the sake of money. Although these are extreme cases, the Officers at the Head Office have to consider these aspects of Moral Hazard and they may refuse to entertain certain proposals without giving any reason.

Whatever the decision may be, the agent can be, however, always rest assured that the case submitted by him has been given the fairest consideration, as no Company will lightheartedly give adverse decision. For after all, any proposal treated adversely has less chance of seeing completion and the consequent loss of business affects both the agent and the Company.

THE FRIENDLY AND THE FRIENDLESS

There are persons who cannot make friends. Who are they? Those who cannot be friends. It is not the want of understanding or good nature, of entertaining or useful qualities, that you complain of: on the contrary, they have probably many points of attraction; but they have one that neutralizes all these—they care nothing about you, and are neither the better nor worse for what you think of them. They manifest no joy at your approach; and when you leave them it is with a feeling that they can do just as well without you. This is not sullenness, nor indifference, nor absence of mind; but they are intent soley on their own thoughts, and you are merely one of the subjects they exercise them upon. They live in society as in a solitude; and however, their brain works, their pulse beats neither faster nor slower for the common accidents of life.

— *William Hazlitt.*

TO MY COMRADES IN THE PROFESSION

S. V. BALANAVANEETHAM, Agent, Coimbatore

It was not without hesitation I took up Insurance agency late in the year 1950. The hesitation was there because I was not sure of success. I have seen many of my friends taking up the insurance agency and keeping quiet soon after receiving the licence, forms etc.

Unlike the type of friends cited above, soon I took up the agency, I completed a decent sum in a few days. The support my prospects gave me in the very beginning and the timely help rendered by the executive staff of the Coimbatore Branch, roused my enthusiasm to become a successful agent.

As you all know, our "Empire" had to undergo some troubles early in the year 1951. I feared much whether I would do any business in that year. My attempts became failure and I had to return empty handed from some of the prospects. But I am proud to say that I was able to do my share and to lead all my colleagues in the City.

Early in 1952, I thought that my success was only temporary and that I could not maintain my rank. However I endeavoured much and maintained the rank in the City in 1952 also.

For us, the agents, there are great opportunities and competitions. We are now in 1953. The dark clouds which were hovering over the horizon are no longer there. The Administrator has now declared a very handsome bonus after setting apart as much as Rs. 120 lakhs as a special reserve during the valuation period. Only after going through the Valuation Report did I myself realise the strength and soundness of the "Empire". So the year 1953 is a year of challenge to all of us—the Empire's field workers. We have to carry the message of insurance and the tradition of the Empire to the far corners of the land and convince our prospects about the advisability of purchasing the life policies of the Empire. WISDOM, SKILL and VIRTUE are the three factors to be properly utilised while canvassing.

> Wisdom is knowing what to do next.
>
> Skill is knowing how to do it.
>
> Virtue is doing it.

I am one of those few field workers in this part who have had the opportunity to interview our worthy Administrator, Dewan Bahadur R. Varadachari. Until I met him I did not know that he was so very much interested in the policyholders, as well as in us—the agents. He feels, and legitimately too, that by looking after the interests of our policyholders more and more we could get more business for the Company and earn more remuneration for ourselves.

I have also had the privilege of moving in close contact with the Officers of the Company in the Coimbatore Branch Office to which I am attached. When I realise the extent of help I could receive from them I feel that if only my other colleagues also seek their help and co-operation, their output could be doubled and even trebled. Unselfish as they are, they want to help us sincerely.

I have made my plans for the year 1953 and am determined on carrying them out to the best of my ability. Unless we work with a plan, we will not be able to reach our goal at the end of the year.

I am glad that the "Empindia" has given me an opportunity to give expression to my feelings and trust that my colleagues—the other agents—will also make use of our house-magazine as a medium for exchange of views. Mr. A. I. Ipe, who was our Branch Secretary and who has just gone to the Head Office as Agency Manager, desires that the field workers should adequately make use of the "Empindia" as a forum for coming into contact with each other.

Do not think of the past and past failures. Make your own plans for the New Year and hurry up with godspeed. "A worthy man is not mindful of past injuries".

THANK GOD!

"You can't be put in jail for:—

Killing time,
Hanging pictures,
Shooting the chutes,
Smothering a laugh,
Setting fire to a heart,
Murdering the English language..'

GETTING STARTED IN AGENCY

P. S. S. EASWAR, Bombay

In my last article entitled "Agents - Company's Ambassadors", I had emphasised the need for an Insurance Agent to render maximum service to the policyholders; it is service alone which helps him to gain the confidence of the public and become well and favourably known in the locality. In this article, an attempt is made to give an idea as to how one should get started, who are the people to see, how to see them etc.

Known people - your best clients:

Service, to be true, must be suited to the particular needs of the prospects. This requirement can be satisfied by the agent only if he makes it a point to understand the peculiar needs of his prospective clients. When I started my career in Insurance some years ago during the course of which I have had the privilege of canvassing life business and knowing a bit of the high technique and methods of underwriting general insurance, it was with a slight apprehension whether I will be able to sell even a couple of Policies. My concern stemmed from hearsay regarding insurance agents misusing their friendship and expecting all their friends to become their policyholders immediately on approach. This concept was loathsome to me because I felt that I wanted no such "Charity Business" from my friends and relations nor did. I like to impose myself upon my friends in any manner. Therefore, when I started canvassing insurance business I decided that my contacts and interviews should only be with strangers. To-day, after having been in the line and gained a little knowledge of the methods of salesmanship I have come to the conclusion that I have to necessarily offer my service to my friends first before I can serve strangers.

I found that I need not resort to high pressure salesmanship and what I had to do was only to offer the right type of service to increase my influence and business and this I could do more easily with people I knew already than with strangers. There is very good reason for this. When you are recommending an additional Policy to your friend, or asking your young relative who has just started life to take out a Policy, you can do so on the basis of his needs present as well as future. You know his financial circumstances, his family worries, as well as his attitudes and likes and dislikes, which is not the case when you are dealing with a stranger. The Americans have coined a world for such a prospect who is most likely to give you business. He is called a "Qualified" Prospect. There are three simple requirements for an ordinary prospect which is nothing but a name to become a qualified prospect. He should "Pay", "Pass" and "Meet". He should have the ability to *pay* the premiums, he should be healthy and *pass* the medical examination and he should be easily accessible for you to *meet*. The two big obstacles for meeting a prospect are generally that he resides in an out-of-the way place or he is not known to you and you do not feel like seeing him without an introduction. In my experience my friends and relations are the most "qualified" Prospects offering the greatest scope for sales, for not only we can easily decide which of our friends or relations meet all these three tests at any given time, but we can offer them the best of service also according to their individual needs which are known to us.

Start with relations and friends:

The man who is getting started, should, therefore, prepare a list of names of his near relations, his classmates who are in service or are seeking jobs and a list of other people who have come in close contact with him at one time or the other. It is said that an Agent who cannot sell a policy to his own friends can never be successful in this line. After all it is more easy to do business with a friend than with a stranger and when an Agent fails to carry convictions to his own friends it would be out of question for him to expect to persuade a stranger to accept his services. A new agent should, therefore, contact people already known to him and explain to them the services which he has to offer. His work among the circle of relations and friends brings him in contact with their friends who, too, become his qualified prospects in due course if he is tactful and sincere and is really sociable. His source of prospects thus goes on enlarging so that he never reaches a stage when his list of contacts is completely exhausted.

Very soon he becomes favourably known to the public in his area as a keen and pushing Insurance Salesman. The extent of his popularity entirely depends, as I stated before, upon the service that he is able to render to his prospects. This also would ultimately give him the chance of making further and evergrowing contacts and writing an increasing volume of business year by year. There are examples where the Agents have become so well known by the active service they render, that their names are coupled with the Companies they represent. For example, the author of this article is known amongst his friends and clientele as "Empire Easwar".

Cold canvassing:

An Agent need not confine himself to known contacts only. As a matter of fact I do not do business with friends alone. I do enjoy meeting strangers and endeavouring to make friends with them. Opportunities do arise when an agent can also do *COLD CANVASSING*, which means the opening of business talks with total strangers whom one has not met before. I came across an idea regarding a very effective *COLD CANVASS TELEPHONE APPROACH*. The auther of the idea, whose name I have forgotten, used to make a note of any new name he would hear while travelling in the train, in the office, while shopping etc. Suppose he heard the name of a certain gentleman who had been promoted as an Executive Officer of a Company. Here will be a good insurance situation, but there may be none who could give him an introduction to the gentleman. He does not want to lose time, however, as he knows well that "the early bird catches the worm". Next morning he would talk over to him on the telephone in the following manner:—

> "Good morning, Mr. Ram, I am Iyer of the Empire of India Life Assurance Company at this end. I heard only the other day that you have been promoted as an Executive Officer in your Company. Please accept my congratulations. (Here he might interrupt and say that he has taken sufficient insurance and he is not contemplating taking out a policy at present). Iyer will proceed further and say "I don't want to bother you for that. Although naturally as an insurance man I am interested in placing my services and advice in insurance matters at your disposal, I have a peculiar interest in seeing that you succeed in your job. This is because I know quite a few gentlemen who occupy similar positions as you do and I think I might be of some service to you. Could you give me sometime when we could discuss these matters in more detail?"

Generally, Iyer gets an interview and during the course of the discussions with him and if an agent is tactful and wise, it would not be difficult to get on really friendly terms with him and create a strong urge in him to take an additional policy in consonance with the increased value of his life to his family. Acquaintance with Mr. Ram would also be a stepping stone to getting proposals from his friends and relations by the *ENDLESS CHAIN PROSPECTING METHOD* about which I shall write more in the next Article.

NEWSY NOTES

Our New Manager:

We are glad to inform our readers that consequent upon the resignation of Mr. D. D. Markan, the Administrator has appointed Mr. R. B. Pradhan, B. COM., F. I. A., as the Company's Manager. Mr. Pradhan is well-known in the Indian Insurance circles. His high qualifications and wide experience should be a great asset to the Company in further stabilising and consolidating its position under the guidance of the Administrator.

Our New Agency Manager (East):

Mr. A. I. Ipe, B. A., hitherto Branch Secretary of the Company at Coimbatore has been appointed by the Administrator as the Agency Manager (East) at the Head Office. There are now two Agency Managers viz., Messrs. K. R. Mehan and A. I. Ipe. Mr. Mehan is in charge of the organisation for Bombay, Ahmedabad, Poona, Nagpur, Patna, Lukhnow, Kanpur, Moradabad, Ajmer, Delhi and Ludhiana. Mr. Ipe is in control of the Branches at Calcutta, Hyderabad, Kakinada, Madras, Bangalore and Coimbatore. With the appointment of two Agency Managers it is expected that the Company's organisation will grow stronger and stronger hereafter.

Pleasant Functions:

(i) Our New Manager, Mr. R. B. Pradhan, B. COM., F. I. A., was "At Home" to the staff at the Head Office on 16—1—1953 when the Administrator, Manager and other Officers addressed the staff exhorting them to work loyally and efficiently for the Company and assuring them that the interests of the staff are near and dear to the Management. On behalf of the staff, Mr. J. J. Ayem suitably replied. The function came to a close with light refreshments.

(ii) On the eve of his departure to Bombay to take up his new post as Agency Manager (East), Mr. A. I. Ipe, Branch Secretary, Coimbatore and Editor of this journal was given a hearty Farewell by the Officers, members of the staff, Agents, Special Agents and Medical Examiners attached to the Coimbatore Branch of the Company. After group photo and light refreshments, there was a meeting presided over by Mr. P. V. Kuruvilla, M. A., Asst. (Appellete) Income Tax Commissioner when a Farewell address was presented to the Chief Guest Mr. A. I. Ipe and speeches were made by various persons eulogising the services of Mr. Ipe for the Company. Mr. Ipe in his reply thanked the organisers of the function for arranging the party and spoke appreciatively about the good-will and co-operation he had uniformly received from the staff, Agents, Inspectors and Medical Examiners under the Branch.

> Work without faith is like an attempt to reach the bottom of a bottomless pit. I can easily put up with the denial of the world, but any denial by me of my God is unthinkable.
>
> — *Mahatma Gandhi.*

FIGURES WHICH SPEAK.

Table showing progress in New Business, Total Business, Premium Income, Life Fund and Claims Paid.

Year ending	New Business Rs.	Total Business Rs.	Premium Income Rs.	Life Fund Rs.	Claims Paid Rs.
February 1910	50,23,940	2,16,76,940	11,41,827	33,95,096	2,20,512
February 1920	67,56,500	4,91,01,900	24,10,274	1,37,42,452	10,34,213
February 1930	1,40,02,135	10,08,85,169	47,10,523	3,23,97,855	29,21,882
February 1935	1,47,57,880	11,56,12,828	51,65,257	3,95,39,424	38,82,506
December 1940	1,31,80,030	14,65,62,541	63,70,220	5,02,30,339	45,45,422
December 1945	2,33,42,340	19,13,61,776	88,66,553	6,48,68,146	46,84,188
December 1950	3,94,14,850	29,97,02,903	1,18,88,595	8,88,00,848	52,76,595

Edited and Published by A. I. Ipe, at the Empire of India Life Office, Coimbatore. Printed by A. Subramaniam, at the Coimbatore Co-operative Printing Works, Ltd., Coimbatore.

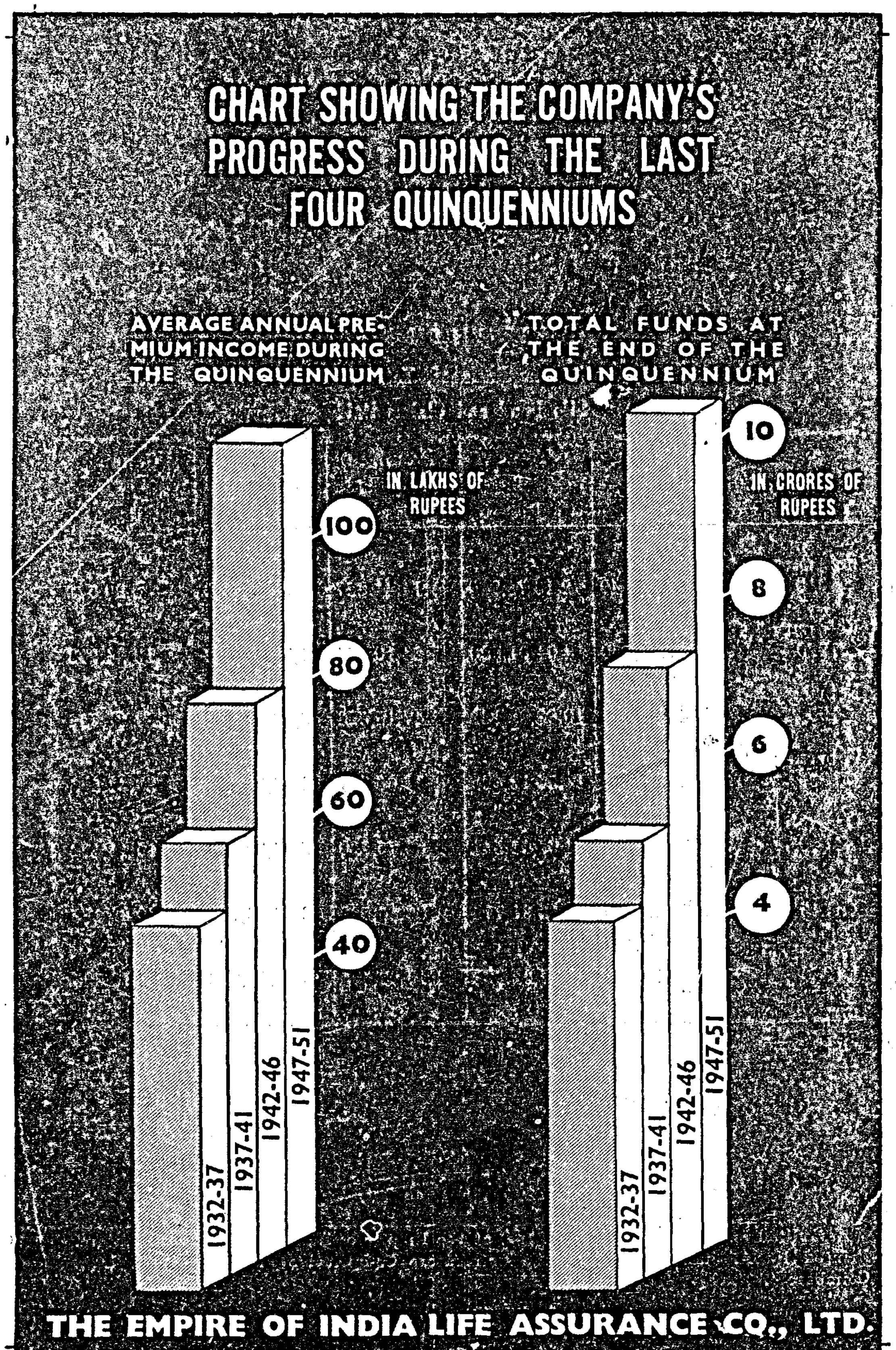
CHART SHOWING THE COMPANY'S PROGRESS DURING THE LAST FOUR QUINQUENNIUMS
AVERAGE ANNUAL PREMIUM INCOME DURING THE QUINQUENNIUM
IN LAKHS OF RUPEES
100
80
60
40
1932-37
1937-41
1942-46
1947-51
TOTAL FUNDS AT THE END OF THE QUINQUENNIUM
IN CRORES OF RUPEES
10
8
6
4
1932-37
1937-41
1942-46
1947-51
THE EMPIRE OF INDIA LIFE ASSURANCE CO., LTD.