

HOW TO BUY LIFE INSURANCE

Published @ 2017 Trieste Publishing Pty Ltd

ISBN 9780649608225

How to Buy Life Insurance by Q. P.

Except for use in any review, the reproduction or utilisation of this work in whole or in part in any form by any electronic, mechanical or other means, now known or hereafter invented, including xerography, photocopying and recording, or in any information storage or retrieval system, is forbidden without the permission of the publisher, Trieste Publishing Pty Ltd, PO Box 1576 Collingwood, Victoria 3066 Australia.

All rights reserved.

Edited by Trieste Publishing Pty Ltd.
Cover @ 2017

This book is sold subject to the condition that it shall not, by way of trade or otherwise, be lent, re-sold, hired out, or otherwise circulated without the publisher's prior consent in any form or binding or cover other than that in which it is published and without a similar condition including this condition being imposed on the subsequent purchaser.

www.triestepublishing.com

Q. P.

HOW TO BUY LIFE INSURANCE

How To Buy Life Insurance.

By

"Q. P."



NEW YORK
Doubleday, Page & Company
1906

HG 8771
.H8

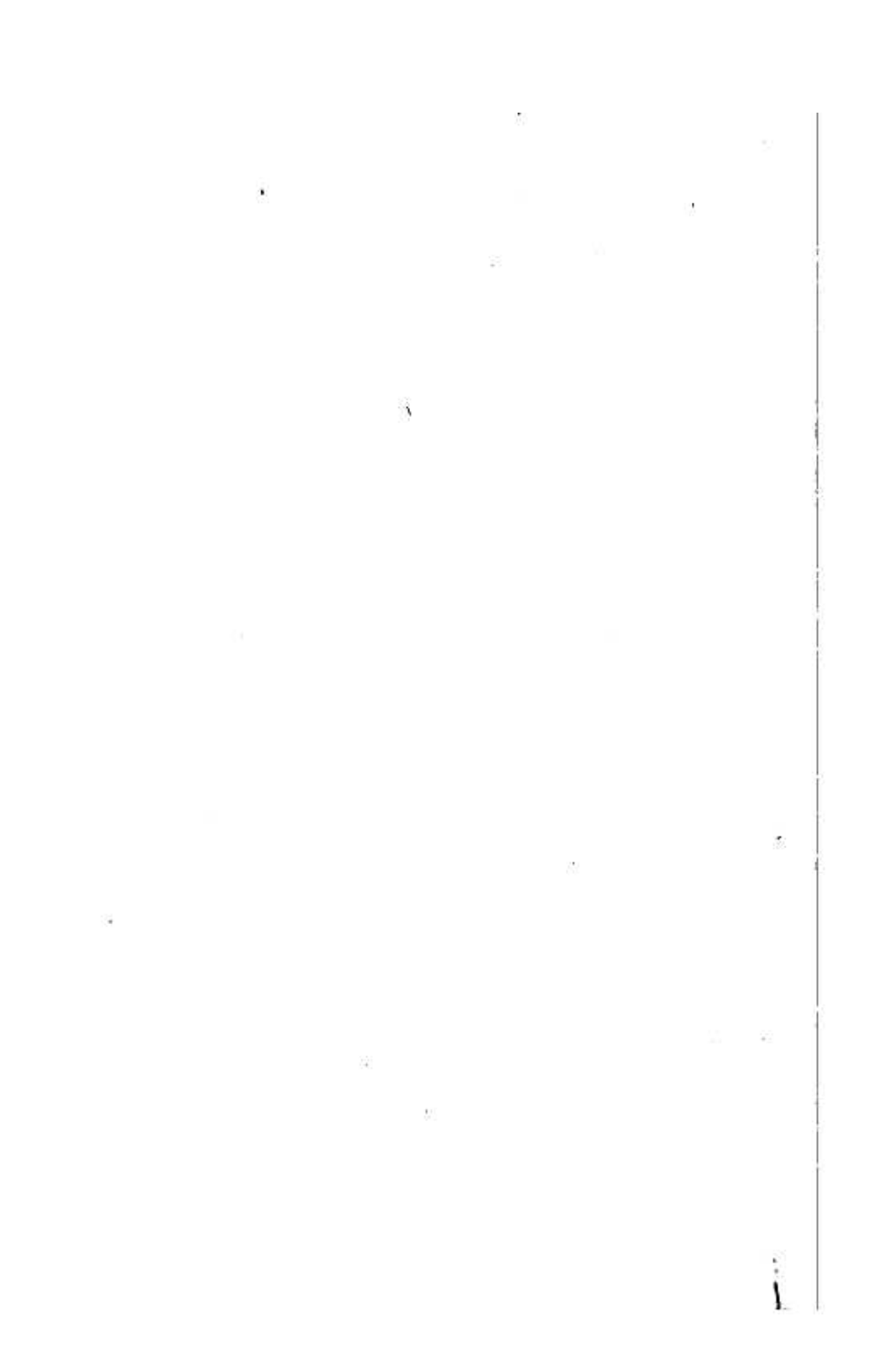
~~READING ROOM~~

Copyright, 1905, 1908, by
Doubleday, Page & Company
Published, April, 1906

*All rights reserved,
including that of translation into foreign languages,
including the Scandinavian.*

To
THE AMERICAN HUSBAND
WHOSE FORETHOUGHT FOR HIS WIFE AND CHILDREN
IS THE KEYSTONE OF LIFE INSURANCE
THIS BOOK IS DEDICATED

216574



PREFACE

IN bulk no subject has more literature than Life Insurance. Its printing bills exceed the cost of the government printing office in Washington. Its prospectuses, its pamphlets, its hand-books and its statements have been broadcasted everywhere and have found their way to every home. There is no town without its active, keen life insurance agent presenting its manifold policies and attractive literature to the public.

But all this is from the same point of view—the agent's and the company's, not the policy holders.

It is time that life insurance was considered solely from the point of view of the policyholders, actual or prospective, regardless of the personal interests of the agents or officials. A necessary economic distinction exists here. The policy holder is the source of all the revenues. The life insurance company produces nothing. It merely collects and distributes. Whatever it expends except in payments to the policy holders necessarily comes from the money they pay in and to that extent diminishes what they receive.

PREFACE

There can be no "dividends" without a preceding overcharge. There can be no profits without some policy holders paying them. There can be no salaries or commissions unless their amounts come out of the premium payments or the investment receipts.

No book can properly advise a policy holder in what company to insure or to what amount. It can only tell him the facts and put him in a position intelligently to decide for himself.

The advantages of intelligent life insurance are likely to be overlooked in the present flood of disclosures of corrupt management. Such evils are a conclusive argument against bad life insurance. They are no reason for not insuring at all.

The author seeks to avoid both condemnation and eulogy and simply to present the facts and to emphasize the conclusions of his own mind that every man who has a family dependent upon him should give them that protection which sound, pure life insurance affords.

TABLE OF CONTENTS

	Page
PREFACE	vii
CHAPTER I. What is Life Insurance?	3
CHAPTER II. Its Benefits and Defects—A Protection, not an Investment	14
CHAPTER III. History of Life Insurance	27
Chapter IV. Life Insurance Frills—What is Sold Under the Head of Life Insurance	42
CHAPTER V. Who Should Insure and Why	56
CHAPTER VI. What Kind of Policy to Buy	68
CHAPTER VII. What Company to Insure In— Tests of Stability and Sol- vency	90
CHAPTER VIII. The Cost	104
CHAPTER IX. How to Pay It	117
CHAPTER X. Explaining the Technicalities— Forefeiture and Lapses, Sur- render Values, Reserves, Sur- plus, Paid up Insurance, and other Insurance Terms Defined	130