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Letter from S.S. Huebner September 1939

Solomon S. Huebner PhD

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September 8, 1939.

THE S. S. HUEBNER FOUNDATION FOR INSURANCE RESEARCH
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*Prof Long to S. S. Huebner
Not a letter, but
re full text of his paper*

Fifty years hence I fully expect the life insurance business to be on a thoroughly professional basis, with a vast army of field representatives all well selected and well qualified, as is the case in other callings which years ago undertook the setting up of professional standards. However, this professional attitude will not only pertain to the concept of competency; it will also involve strict adherence to a moral code in the same sense that doctors, teachers, lawyers, and many other groups, enforce this particular point of view.

Fifty years hence the objectives of the American College of Life Underwriters will all be regarded as a matter of course, and these objectives will be pushed far beyond the limits possible today.

Life Insurance will also be regarded by the general buying public in the same sense that fire and marine insurance are. With the subject strongly entrenched in institutions of higher learning throughout the country, all family heads, as well as business directors, will regard life insurance as a matter of course. With this growing tendency, so-called selling methods will gradually change, but there will still be the same need for field representatives as there is today, only in a different sense. Life underwriters will be regarded as advisers, and will have their insurance clients in the same sense that professional people in other lines have their clients today.

The volume of life insurance will be immeasurably greater than is the case today. The public mind will be concentrated upon the subject of human life values, and these values, now insured to only a very limited extent, will be protected very much more adequately than is the case today.

S. S. Huebner
Professor of Insurance, University of
Pennsylvania, and
President of the American College of
Life Underwriters