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THIRTY-FOURTH ANNUAL REPORT

OF THE

AUDITOR OF STATE

OF THE STATE OF IOWA

ON

INSURANCE

1903
VOLUME II
LIFE

B. F. CARROLL
AUDITOR OF STATE

Compiled from annual statements, for the year ending December 31, 1902

DES MOINES:
BERNARD MURPHY, STATE PRINTER
1903

STATE OF IOWA,
OFFICE OF AUDITOR OF STATE,
DES MOINES, Iowa, May 1, 1903.

Hon. Albert B. Cummins, Governor;

SIR—In compliance with the provisions of Section 1720 of the Code, I have the honor to submit herewith for your consideration Part II of the Thirty-fourth Annual Insurance Report.

This part of the report relates to life insurance business, in the various classes, transacted in this state by insurance companies, associations and societies. The number of these organizations authorized to transact business in this state for the year 1902, was as follows:

LEVEL PREMIUM COMPANIES.

Iowa companies (joint stock)	6
Iowa companies (mutual)	4
Non-Iowa companies (joint stock)	22
Non-Iowa companies (mutual)	14
	46

ASSESSMENT ASSOCIATIONS.

Iowa life associations	8
Non-Iowa life associations	8
Iowa accident associations and companies	5
Non-Iowa accident associations and companies	1
	22

FRATERNAL BENEFICIARY ASSOCIATIONS.

Iowa associations	17
Non Iowa associations	38
	55

The following named organizations were admitted and authorized to transact business in this state, during the year 1902:

LEVEL PREMIUM COMPANIES.

Mutual Life Insurance Company of Illinois, Chicago, Illinois, admitted December 24, 1902.

ASSESSMENT LIFE ASSOCIATIONS.

Great Western Life Association, Oelwein, Iowa, authorized to do business April 1, 1902.

Scandia Mutual Life Insurance Company, Chicago, Illinois, was admitted December 31, 1902.

ASSESSMENT ACCIDENT ASSOCIATIONS.

Equitable Accident Association, Oelwein, Iowa, authorized May 15, 1902.

Great Western Accident Association, Des Moines, Iowa, authorized September 11, 1902.

National Health and Accident Association, Des Moines, Iowa, authorized October 29, 1902.

Loyal Protective Association, Boston, Massachusetts, admitted October 29, 1902.

FRATERNAL BENEFICIARY ASSOCIATIONS.

Ancient Order of Gleaners, Caro, Michigan, admitted March 28, 1902.

Bankers' Pioneer Association, Davenport, Iowa, authorized October 28, 1902.

Court of Columbian Circles, Tipton, Iowa, authorized January 11, 1902.

Fraternal Life Workers, Des Moines, Iowa, authorized August 25, 1902.

Great Camp Knights of the Maccabees, Port Huron, Michigan, admitted October 4, 1902.

Great Hive Ladies of the Modern Maccabees, Ann Arbor, Michigan, admitted December 29, 1902.

Knights of Father Mathew, St. Louis, Missouri, admitted April 30, 1902.

Loyal Americans, Springfield, Illinois, admitted July 14, 1902.

Peoples' Fraternal Union, Des Moines, Iowa, authorized July 23, 1902.

United Sons of America, Des Moines, Iowa, authorized July 15, 1902.

Western Bohemian Catholic Union, Spillville, Iowa, authorized December 26, 1902.

NOTES REGARDING LIFE INSURANCE COMPANIES AND ASSOTIONS.

The Central Life Assurance Society of the United States, located at Des Moines, amended its articles of incorporation February 10, 1902, changing from a mutual to a stock company, with a capital stock of $100,000, of which amount $25,000 is paid up.

TRANSFERS AND CONSOLIDATIONS.

The Annuity Life Association of Des Moines, a mutual assessment association, reinsured its business in the Northwestern Life Insurance Company of Minneapolis, Minnesota, on the 12th day of April, 1902, and ceased doing business on that date.

The Laboring Mens' Co-Operative Life Association of Sioux City, a mutual assessment association, reinsured its business in the Merchant's Life Association of Burlington, Iowa, on the 12th day of March, 1902, and ceased doing business on that date.

The Fraternal Pilgrims of America, of Albia, Iowa, a fraternal beneficiary association, reinsured its members in the Brotherhood of American Yeomen of Des Moines, Iowa, on the 30th day of June, 1902, and ceased doing business on that date.

The Protective Accident Association of Cedar Falls, Iowa, a mutual assessment association, reinsured its business in the Great Western Accident Association of Des Moines, on the 10th day of March, 1903, and ceased doing business on that date.

The Security Life and Savings Insurance Company of Des Moines, organized as a legal reserve life insurance company, reinsured its business in the National Life and Trust Company, of Des Moines, Iowa, on November 24, 1902, and ceased doing business on that date.

THE FOLLOWING ORGANIZATIONS FAILED TO MAKE STATEMENTS TO THE DEPARTMENT AS OF DECEMBER 31, 1902, AND ARE NO LONGER AUTHORIZED TO TRANSACT BUSINESS IN IOWA.

LEVEL PREMIUM COMPANIES.

Brotherhood Reserve Life Insurance Company of Des Moines, ceased doing business and dissolved its corporate existence November 5, 1902, and has satisfied the department that it had at that time no outstanding liabilities.

ASSESSMENT ASSOCIATIONS.

Great Western Life Association, Oelwein Iowa, ceased to do business in June, 1902, and is reported to have reinsured its business in the Iowa Legion of Honor. The department has been unable to obtain an authentic statement from the officers of this association as to the time when and the terms upon which such reinsurance was effected.

The Equitable Accident Association of Oelwein, Iowa, which was authorized to do business May 15, 1902, does not seem to have survived to the end of the year, as it has filed no statement, and this department has been wholly unable to ascertain what has become of its membership.

The Tecumseh Life Insurance Company of Springfield, Illinois, has failed to make statement, having reinsured its business in the Traders Mutual Life Insurance Company of Springfield, Illinois.

The Safety Fund Insurance Society of Syracuse, New York, failed to make statement or application for renewal of certificate of authority.

The Modern Accident Club of Iowa City, Iowa, was placed in the hands of a receiver, November 12, 1902, and James Dvorsky was appointed such receiver.

The Loyal Protective Association of Boston, Massachusetts, was not authorized to continue business in this state after April 1, 1903.

FRATERNAL BENEFICIARY ASSOCIATIONS.

The Fraternal Protective Association of Des Moines, having transferred its assets and membership to the United Sons of America, failed to make formal statement or application for renewal of certificate.

The Independent Workmen of America of South Sioux City, Nebraska, reports that it has transferred its membership to the Bankers Union of the World Omaha, Nebraska.

The Fraternal Life Workers of Des Moines, Iowa, which was authorized to do business September 1, 1902, was unable to show that it had the number of members required by law either on December 31, 1902, or on April 1, 1903, and was therefore refused certificate of authority to continue in business.

The Fraternal Brotherhood of the World of Tipton, Iowa, was placed in the hands of a receiver on July 1, 1902, and Hon. J. T. Moffit was duly appointed and qualified as such receiver.

The following table contains exhibits of the number of life insurance companies and associations doing business in Iowa during 1902, and making annual statements to this office as of December 31, 1902; also showing the number of policies and amount of insurance in force in Iowa under such policies at said date, and the amounts paid to the policy holders and beneficiaries in the state of Iowa, during the year 1902:

COMPANIES AND ASSOCIATIONS.	Number of companies.	Number policies in force December 31, 1902.	Amount of insurance in force December 31, 1902.	Total amount paid Iowa policy holders and beneficiaries in 1902.
Iowa Life Companies	10	33,360	$ 38,972,257	$ 197,567
Non-Iowa Life Companies	36	141,708	162,184,880	1,326,344
Assessment Associations	16	32,073	61,446,292	371,474
Assessment Accident Associations	6	11,708	19,156,470	37,077
Fraternal Beneficiary Associations	55	196,910	302,991,800	1,766,457
Total	123	415,759	$ 582,751,699	$ 3,898,949

The aggregate net value of the outstanding policies of the forty-six (46) level premium legal reserve life insurance companies doing business in this state on December 31, 1902, was $1,632,412,241.79.

Respectfully submitted,

B. F. CARROLL,
Auditor of State.

PART II.

CONTAINING

Annual statements of Life Insurance Companies, Stipulated Premium and Assessment Life Insurance Companies and Associations, and Fraternal Beneficiary Orders, made to, and filed with the Auditor of State, 1903.

Statistical tables, Nos. 1, 2 and 3, exhibiting the condition and business of all Life Insurance Companies transacting business in Iowa in 1902, and filing annual statements in 1903.

ANNUAL STATEMENTS

OF

LIFE INSURANCE COMPANIES

AND

Life Companies Transacting Accident Insurance in Iowa in 1902 and Filing Statements in 1903.

IOWA COMPANIES.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

AMERICAN LIFE INSURANCE COMPANY,

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, M. H. BRINTON. *First Vice-President*, E. D. SAMSON.
Secretary, J. C. GRIFFITH. *Second Vice-President*, W. B. HANES.

[Incorporated, July 7, 1900. Commenced business, September 1, 1900.]

Home office, 516-521 Citizens Bank building, Des Moines, Iowa.

Capital Stock.

Amount of capital stock authorized	$ 100,000.00
Subscribed for	100,000.00
Amount of capital paid up in cash	25,000.00
Amount of net ledger assets, December 31st of previous year	62,602.72

Income During the Year.

First year's premiums on original policies without deductions for commissions or other expenses	$ 67,292.03	
Renewal premiums without deduction for commissions or other expenses	13,579.05	
Total premium income		$ 80,871.08
Interest on mortgage loans	$ 766.50	
Interest on bank deposits	1,050.00	
Interest on premium notes, policy loans or liens	18.23	
Total interest		$ 1,774.73
From other sources: Rent from sub-leases, $811; sundry items, $96.25		907.25
Total income		$ 83,553.06

Disbursements During the Year.

For death claims	$	200.00
Premium notes voided by lapse and premiums charged off		3,776.93
Surrender values paid in cash		262.15
(Total paid policy holders, $4,259.08.)		
Commissions and bonuses to agents, $31,389.71; renewal premiums, $198.33		31,588.04
Salaries and allowances for agencies, including managers, agents and clerks		1,516.27
Agency supervision, traveling, and all other agency expenses		223.58
Medical examiners' fees		1,256.49
Salaries and all other compensation of officers and home office employes		11,057.19
Rent		1,470.83
Advertising, $90.49; printing and stationery, $1,055.42; postage, $225.96		1,371.87
Legal expenses		54.25
Furniture, fixtures and safes		122.25
Insurance taxes, licenses and department fees		913.98
All other disbursements: Directors' traveling expenses, $335.74; Internal revenue, $25.00; express and telegraph, $89.15; telephone, $72.05; actuarial fees, $75.00; agents' bonuses, $175.00; reinsurance, $392.89; returned to rejected applicants and on cancelled policies, $7,697.18; assets charged off, $3,024.11; sundry items, $627.77		12,514.64
Total disbursements		$ 66,298.47

Ledger Assets.

Mortgage loans on real estate, first liens	$	30,080.00
Premium notes on policies in force, of which $10,081.94 is for first year's premiums		11,627.89
Deposited in trust companies and banks on interest		26,166.63
Cash in company's office, $1,819.21; deposited in banks (not on interest), $1,637.43		3,456.64
Bills receivable, $1,224.32; agents' debit balances, secured, $308.63; unsecured, $7,340.09		8,873.05
Total ledger assets	$	80,198.21

Non-Ledger Assets.

Interest accrued on mortgages	$ 208.33	
Interest accrued on premium notes, policy loans or liens	180.00	
Total interest accrued		$ 388.33
	Renewals	
Gross premiums due and unreported on policies in force December 31, 1902; reserve included in liabilities	$ 12,625.99	
Gross deferred premiums on policies in force December 31, 1902; reserve included in liabilities	3,149.75	
Total	$ 15,775.74	
Deduct loading, five per cent	788.79	
Net amount of uncollected and deferred premiums		$ 14,986.95
All other assets: Furniture, fixtures and office supplies		1,619.85
Gross assets		$ 97,123.35
Deduct assets not admitted:		
Supplies, stationery, printed matter, $219.85; furniture, fixtures and safes, $1,400.00	$ 1,619.85	
Agents' debit balances, not secured	7,340.09	
Bills receivable, not secured	574.37	
Premium notes or loans on policies and net premiums	1,030.02	
Total		$ 10,564.33
Total admitted assets		$ 86,559.02

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1902, as computed by the company's actuary, on the combined experience table, with four per cent. interest	$ 24,523.15	
Deduct net value of risks of this company reinsured in other solvent companies	38.79	
Net reserve		$ 24,484.36
Commissions due to agents on premium notes when paid		4,894.55
Cost of collection on uncollected and deferred premiums, in excess of the loading thereon		150.00
Capital stock		25,000.00
Unassigned funds (surplus)		32,030.11
Total liabilities		$ 86,559.02

Exhibits of Policies.

The following is a correct statement of the business of the year on policy account as it stood at close of business, December 31st:

CLASSIFICATION.	Whole life policies.		Endowment policies.	
	No.	Amount.	No.	Amount.
At end of previous year	88	$ 115,000.00	586	$ 437,600.00
New policies taking effect	179	476,000.00	477	373,475.00
Total	267	$ 591,000.00	1,063	$ 811,075.00
Deduct ceased:				
By death			3	1,200.00
By surrender and cancellation	5	6,000.00	67	54,850.00
By lapse	22	24,000.00	294	181,300.00
Total terminated	27	$ 30,000.00	364	$ 237,350.00
Outstanding end of year	240	561,000.00	699	573,725.00
Policies reinsured	19	49,000.00	1	2,500.00

EXHIBITS OF POLICIES—CONTINUED.

CLASSIFICATION.	All other policies.		Total numbers and amounts.	
	No.	Amount.	No.	Amount.
At end of previous year	63	$ 82,500.00	737	$ 635,100.00
New policies taking effect	207	275,000.00	863	1,124,475.00
Total	270	$ 357,500.00	1,600	$ 1,759,575.00
Deduct ceased:				
By death			3	1,200.00
By surrender and cancellation	11	21,000.00	83	81,850.00
By lapse	33	50,000.00	349	255,300.00
Total terminated	44	$ 71,000.00	435	$ 338,350.00
Outstanding end of year	226	286,500.00	1,165	1,421,225.00
Policies reinsured	1	1,000.00	51	52,500.00

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer. Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in liabilities, and where?

Answer. None.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer. Purely mutual under its policy contracts.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer. Only the interest earned on the invested paid up capital.

Does any officer, director or trustee receive any commission on the business of the company?

Answer. No.

Has the book value of any asset been increased during the year except to bring bonds toWards par?

Answer. No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer. No provision.

Business in Iowa during 1902.

	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	737	$ 635,100.00
Polices on the lives of citizens of said state issued during the year	863	1,124,475.00
Total	1,600	$ 1,759,575.00
Deduct ceased to be in force during the year	435	338,350.00
Policies in force December 31st	1,165	$ 1,421,225.00
Losses and claims unpaid December 31st of previous year		
Losses and claims incurred during the year: Endowment insurance, $1,200.00; company's liability, $200.00	3	200.00
Total	3	$ 200.00
Losses and claims settled during the year, in cash		200.00
Losses and claims unpaid December 31st		
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses		$ 81,211.98

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 7,831.71	
Received during the year on new policies, $7,283.61; on old policies, $1,328.50	8,612.11	
Restored by revival of policies		
Total		$ 16,443.82
Deductions during the year as follows:		
Voided by lapse	$ 586.45	
Redeemed by maker in cash and canceled	4,229.48	
Total reduction of premium note account		4,815.93
Balance of note assets at end of year		$ 11,627.89

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

CENTRAL LIFE ASSURANCE SOCIETY OF THE UNITED STATES.

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, GEO. P. PEAK. *Vice-President*, W. L. SHEPARD.
Secretary, H. G. EVERETT.

[Incorporated, February 18, 1896. Commenced business, February 20, 1896.]

Home office, Observatory building, Des Moines, Iowa.

Capital Stock.

Amount of capital stock authorized	$ 100,000.00
Subscribed for	100,000.00
Amount of capital paid up in cash	25,000.00
Amount of net ledger assets, December 31st of previous year	94,009.71
Increase of paid up capital during 1902	25,000.00

Income During the Year.

First year's premiums on original policies without deductions for commissions or other expenses, less $88.73 for first year's reinsurance	$ 41,477.67		
Surrender values applied to purchase paid up insurance and annuities	97.55		
Total new premiums		$ 41,575.22	
Renewal premiums without deductions for commissions or other expenses, less $126.00 for reinsurance or renewals		66,178.88	
Total premium income			$ 107,754.10
Interest on mortgage loans	$ 3,564.68		
Interest on premium notes, policy loans or liens	1,846.90		
Total interest and rents			5,411.58
Total income			$ 113,165.68

Disbursements During the Year.

For death claims	$ 10,700.00	
Surrender values paid in cash	607.02	
Surrender values applied to purchase paid up insurance and annuities	97.55	
(Total paid policy holders, $11,404.57.)		
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $28,632.06; renewal premiums, $2,213.61	30,845.67	
Salaries and allowances for agencies, including managers, agents and clerks	4,704.24	
Agency supervision, traveling, and all other agency expenses	307.23	
Medical examiners' fees	2,866.00	
Salaries and all other compensation of officers and home office employes	13,914.94	
Rent	972.00	
Advertising, $392.55; printing and stationery, $1,596.24; postage, $569.85	2,558.64	
Furniture, fixtures and safes	641.52	
Insurance taxes, licenses and department fees	925.26	
All other disbursements: Revenue stamps, $43.69; incidentals, $389.44; actuary's fees, $175.00	608.13	
Total disbursements		$ 69,811.20

Ledger Assets.

Mortgage loans on real estate, first liens	$ 115,200.00	
Loans made to policy holders on this company's policies assigned as collateral	29,881.63	
Premium notes on policies in force, of which $1,688.75 is for first year's premiums	5,089.90	
Cash in company's office, $399.82; deposited in banks (not on interest), $4,720.87	5,120.69	
Bills receivable, secured, $842.99; agents' debit balances, secured, $5,554.52; unsecured, $674.46	7,071.97	
Total ledger assets		$ 162,364.19

Non-Ledger Assets.

Interest due, $122.50 and accrued, $1,997.70	$ 2,120.20	
Interest due and accrued on premium notes, policy loans or liens	351.94	
Total interest and rents due and accrued		$ 2,472.14

	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1902		$ 5,295.87	
Gross deferred premiums on policies in force December 31, 1902	$ 1,971.11	5,034.75	
Total	$ 1,971.11	$ 10,330.62	
Deduct loading, 50 and 5 per cent	985.55	516.53	
Net amount of uncollected and deferred premiums	$ 985.55	$ 9,814.09	—$ 10,799.64
All other assets: Furniture, fixtures, supplies, etc.			2,500.00
Gross assets			$ 178,135.97

Deduct assets not admitted:		
Supplies, stationery, printed matter, furniture, fixtures and safes	$ 2,500.00	
Agents' debit balances, not secured	674.46	
Premium notes or loans on policies and net premiums in excess of the net value of their policies	1,927.62	
Total		$ 5,102.08
Total admitted assets		$ 173,033.89

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1902, as computed by the company, on the actuary's table of mortality, with 4 per cent interest	$ 119,928.54	
Deduct net value of risks of this company reinsured in other solvent companies	91.52	
Net reserve		$ 119,837.02
Claims for death losses which have been reported and no proofs received		1,000.00
Capital stock		25,000.00
Unassigned funds (surplus)		27,196.87
Total liabilities		$ 173,033.89

Exhibits of Policies.

The following is a correct statement of the business of the year on policy account as it stood at close of business, December 31st:

CLASSIFICATION.	Whole life policies.		Endowment policies.	
	No.	Amount.	No.	Amount.
At end of previous year	1,125	$ 1,904,900.00	335	$ 322,554.00
New policies taking effect	764	1,093,500.00	189	185,750.00
Total	1,889	$ 2,998,400.00	524	$ 508,304.00
Deduct ceased:				
By death	5	10,200.00	3	500.00
By surrender	10	17,000.00	1	3,000.00
By lapse	240	343,050.00	81	65,900.00
Total terminated	255	$ 370,250.00	85	$ 69,400.00
Outstanding end of year	1,634	2,628,150.00	439	438,904.00
Policies reinsured	3	15,000.00	3	13,000.00

EXHIBIT OF POLICIES—CONTINUED.

CLASSIFICATION.	All other policies.		Total numbers and amounts.	
	No.	Amount.	No.	Amount.
At end of previous year	118	$ 165,000.00	1,578	$ 2,363,054.00
New policies taking effect	35	76,000.00	988	1,255,250.00
Total	153	$ 211,600.00	2,566	$ 3,718,304.00
Deduct ceased:				
By death	.....	.....	8	10,700.00
By surrender	.....	.....	11	10,000.00
By lapse	28	25,100.00	349	434,050.00
Total terminated	28	$ 25,100.00	368	$ 464,750.00
Outstanding end of year	125	186,500.00	2,198	3,253,554.00
Policies reinsured	2	10,000.00	8	38,000.00

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer. Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in liabilities, and where?

Answer. No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer. Mutual.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer. No provision.

Does any officer, director or trustee receive any commission on the business of the company?

Answer. No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer. No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer. No provision.

Business in Iowa During 1902.

	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	1,578	$ 2,363,054.00
Policies on the lives of citizens of said state issued during the year	937	1,270,750.00
Total	2,515	$ 3,633,804.00
Deduct ceased to be in force during the year	366	460,250.00
Policies in force December 31st	2,149	$ 3,173,554.00
Losses and claims incurred during the year	9	11,700.00
Losses and claims settled during the year, in cash	8	10,700.00
Loss and claims unpaid December 31st	1	$ 1,000.00
Premiums collected or secured in cash and notes or credits without any deductions for losses, dividends, commissions or other expenses		104,276.25

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year	$ 7,842.47	
Received during the year on new policies, $2,586.36; on old policies, $5,855.54	8,441.90	
Total		$ 16,284.37
Deductions during the year as follows:		
Redeemed by maker in cash		11,194.47
Balance of note assets at end of year		$ 5,089.90

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

CHICAGO LIFE INSURANCE COMPANY.

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa pursuant to the laws thereof.

President, S. T. MESERVEY. *Vice-President*, J. B. BUTLER.
Secretary, H. P. BAKER. *Actuary*, GEO. M. STEARNS.

[Incorporated, July 5, 1895. Commenced business, March 17, 1896. Reincorporated, June 20, 1900.]

Home office, Crocker building, Des Moines, Iowa.

Amount of net ledger assets, December 31st of previous year		$ 72,781.72

Income During the Year.

First year's premiums on original policies without deductions for commissions or other expenses, less $247.92 for first year's reinsurance	$ 22,834.27	
Surrender values applied to purchase paid up insurance and annuities	479.46	
Total new premiums	$ 23,313.73	
Renewal premiums without deduction for commissions or other expenses, less $1,026.61 for reinsurance on renewals	87,331.20	
Total premium income		$ 110,644.93

Interest on mortgage loans	$ 2,726.71	
Interest on premium notes, policy loans or liens	891.15	
Total interest and rents	$ 3,617.86	
From other sources: Cancellation fees	84.74	
Total income		$ 114,347.53

Disbursements During the Year.

For death claims, $25,064.50; additions, $49.50	$ 25,713.86	
Premium notes voided by lapse	1,253.64	
Surrender values paid in cash	148.00	
Surrender values applied to purchase paid up insurance and annuities (Total paid policy holders, $27,594.96.)	479.46	
Commissions and bonuses to agents (less commission on reinsurance) first year's premiums, $10,925.83; renewal premiums, $572.92	11,498.75	
Salaries and allowances for agencies, including managers, agents and clerks	4,303.11	
Agency supervision, traveling, and all other agency expenses	5,584.15	
Medical examiners' fees, $1,327.00; inspection of risks, $132.00	1,459.00	
Salaries and all other compensation of officers and home office employes	7,665.04	
Rent	762.35	
Advertising, $225.01; printing and stationery, $932.69; postage, $365.00	1,522.70	
Legal expenses	274.80	
Furniture, fixtures and safes	118.00	
Insurance taxes, licenses and department fees	222.22	
All other disbursements: Bank exchange	421.53	
Actuarial service, $70.00; light, $18.65; official bond, $15.00	103.65	
Fire insurance, $12.50; express, $2.41	14.91	
Total disbursements		$ 61,485.17

Ledger Assets.

Book value of real estate, incumbered	$ 14,230.60	
Mortgage loans on real estate, first liens	68,990.00	
Loans made to policy holders on this company's policies assigned as collateral	40,252.52	
Premium notes on policies in force	546.59	
Cash in company's office, $751.63; deposited in banks (not on interest) $873.34	1,624.97	
Total ledger assets		$ 125,644.08

Non-Ledger Assets.

Interest due and accrued on mortgages	$ 1,134.14	
Interest due and accrued on premium notes, policy loans or liens	874.84	
Total interest and rents due and accrued		$ 2,008.98

	New business.	Renewals.
Gross premiums due and unreported on policies in force December 31, 1902	$ 3,255.82	$ 1,762.28

Gross deferred premiums on policies in force December 31, 1902	758.40	5,177.38	
Total	$ 4,013.72	$ 6,939.66	
Deduct, loading actual per cent	3,000.29	1,410.26	
Net amount of uncollected and deferred premiums	$ 1,003.43	$ 5,529.40	$ 6,532.83
All other assets: Furniture and fixtures			1,000.00
Gross assets			$ 135,185.89
Deduct assets not admitted:			
Supplies, stationery, printed matter, $300.00; furniture, fixtures and safes, $800.00		$ 1,000.00	
Premium notes or loans on policies and net premiums in excess of the net value of their policies		1,978.15	
Book value of ledger assets over market value, viz: Real estate		843.75	
Total			$ 3,821.90
Total admitted assets			$ 131,363.99

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1902, as computed by the company's actuary on the actuaries' table of mortality, with 4 per cent interest	$ 94,046.45	
Deduct net value of risks of this company reinsured in other solvent companies	136.34	
Net reserve		$ 93,910.11
Liability on policies canceled, upon which a surrender value may be demanded		1,508.04
Claims for death losses in process of adjustment or adjusted and not yet due	$ 2,000.00	
Claims for death losses which have been reported and no proofs received	2,000.00	
Claims for death losses and other policy claims resisted by the company	500.00	
Total policy claims		$ 4,500.00
Premiums paid in advance, including surrender values so applied		173.45
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		85.07
Dividends apportioned, payable to policy holders subsequent to 1903, contingent guaranteed surplus on accumulation policies: To holders of 20-year period policies, $1,287.63; to holders of 15-year period policies, $1,363.33; to holders of 10-year period policies, $1,823.38. Total contingent general surplus		4,474.34
Unassigned funds (surplus)		26,712.98
Total liabilities		$ 131,363.99

Exhibits of Policies

The following is a correct statement of the business of the year on policy account as it stood at close of business, December 31st:

CLASSIFICATION.	Whole life policies. No.	Whole life policies. Amount.	Endowment policies. No.	Endowment policies. Amount.
At end of previous year	695	$ 817,400.00	101	$ 57,300.00
New policies taking effect	427	501,900.00	64	41,350.00
Old policies revived	6	6,600.00	.....	.....
Old changed and increased	86	133,000.00	3	5,000.00
Total	1,148	$ 1,458,900.00	168	$ 103,650.00
Deduct ceased:				
By death	5	6,000.00	.....	.....
By surrender	7	8,000.00	.....	.....
By lapse	138	165,500.00	43	23,600.00
By change and decrease	1	2,000.00	.....	.....
Total terminated	151	$ 179,500.00	43	$ 23,600.00
Outstanding end of year	997	1,279,400.00	125	80,050.00

EXHIBITS OF POLICIES—CONTINUED.

CLASSIFICATION.	All other policies. No.	All other policies. Amount.	Total numbers and amounts. No.	Total numbers and amounts. Amount.
At end of previous year	1,434	$ 1,870,200.00	2,170	$ 2,744,900.00
New policies taking effect	62	92,000.00	547	635,250.00
Old policies revived	11	14,000.00	17	20,600.00
Old changed and increased	15	21,000.00	104	159,000.00
Total	1,522	$ 1,997,200.00	2,838	$ 3,559,750.00
Deduct ceased:				
By death	20	26,600.00	25	32,600.00
By surrender	.....	.....	7	8,000.00
By lapse	130	160,575.00	311	363,675.00
By change and decrease	130	160,000.00	131	162,000.00
Total terminated	280	$ 352,575.00	474	$ 555,675.00
Outstanding end of year	1,242	1,644,625.00	2,364	3,004,075.00
Policies reinsured	41	73,000.00	41	73,000.00

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer. Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in liabilities, and where?

Answer. Yes. Surplus guaranteed on accumulation policies, $4,474.34.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer. Mutual.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer. No stockholders. All profits to policy holders.

Does any officer, director or trustee receive any commission on the business of the company?

Answer. No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer. No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer. No provision.

Business in Iowa During 1902.

	No.	Amount.
Policies an the lives of citizens of said state in force December 31st of previous year	2,170	$ 2,744,900.00
Policies on the lives of citizens of said state issued during the year	668	814,850.00
Total	2,838	$ 3,559,750.00
Deduct ceased to be in force during the year	474	555,675.00
Policies in force December 31st	2,364	$ 3,004,075.00
Losses and claims unpaid December 31st of previous year	1	1,000.00
Losses and claims incurred during the year	25	32,000.00
Total	26	$ 33,000.00
Losses and claims settled during the year, in cash, $25,713.86; by S. P. liens, $2,786.14	23	28,500.00
Losses and claims unpaid December 31st	3	$ 4,500.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses		110,644.93

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year		$ 2,268.15
Deductions during the year as follows:		
Voided by lapse	$ 1,253.64	
Redeemed by maker in cash	467.92	
Total reduction of premium note account		$ 1,721.56
Balance of note assets at end of year		$ 546.59

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

DES MOINES LIFE INSURANCE COMPANY.

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, C. E. RAWSON. *Vice-President*, L. C. RAWSON.
Secretary, E. G. PRATT. *Auditor*, W. S. DONAHEY.

[Incorporated, July 31, 1885. Commenced business, August 15, 1885.]

Home office, Fifth and Locust streets, Des Moines, Iowa.

Amount of net ledger assets, December 31st of previous year... $ 338,804.08

Income During the Year.

First year's premiums on original policies without deductions for commission or other expenses		$ 113,370.54
Renewal premiums without deduction for commissions or other expenses	$ 362,592.87	
Dividends applied to pay renewal premiums	106.46	
Total renewal premiums		$ 362,699.33
Total premium income		$ 476,069.87
Premium notes, loans or liens restored by revival of policies		55.00
Interest on mortgage loans	$ 14,836.36	
Interest on collateral loans	110.50	
Interest on premium notes, policy loans or liens	269.71	
Rent from company's property	2,690.85	
Total interest and rents		$ 17,907.42
From all other sources: Advances to agents repaid and mileage refund, $11,584.70; premium notes taken, $1,431.42		13,016.12
Total income		$ 507,048.41

Disbursements During the Year.

For death claims	$	174,730.91
Total disability		1,625.00
Premium notes avoided by lapse and death		2,140.25

Surrender values paid in cash	6,133 08	
Advance premiums repaid	2,053 16	
Dividends applied to pay renewal premiums	106 46	
Advance premiums applied	1,189 87	
(Total paid policy holders $187,978.73.)		
Paid for claims on supplementary contracts not involving life contingencies	66 66	
Commissions and bonuses to agents (less commission on reinsurance) first year's premiums, $83,874.58; renewal premiums, $3,618.55	87,493 13	
Salaries and allowances for agencies, including managers, agents and clerks	18,172 47	
Agency supervision, traveling and all other agency expenses	12,395 51	
Medical examiners' fees, $4,841.67; inspection of risks, $1,238.19	6,079 86	
Salaries and all other compensation of officers and home office employes	25,534 81	
Rent	2,225 00	
Advertising, $1,636.80; printing and stationery, $3,446.35; postage, $3,058.84	8,203 99	
Legal expenses	1,235 64	
Furniture, fixtures and safes	244 78	
Insurance taxes, licenses and department fees	6,080 93	
Taxes on real estate	590 76	
Repairs and expenses (other than taxes) on real estate	1,398 26	
Loss on sale or maturity of ledger assets	2,000 00	
All other disbursements: Reinsurance, $228.10; actuarial work, $495.00; express, telegrams and telephones, $588.63, collection and exchange, $321.16; janitor, $341.50; miscellaneous, $2,027.79	4,002 18	
Total disbursements		$ 393,660 71

Ledger Assets.

Book value of real estate, unincumbered	$ 36,022 81	
Mortgage loans on real estate, first liens	296,035 00	
City certificates, first liens on real estate	7,503 61	
Loans made to policy holders on this company's policies assigned as collateral	114,524 70	
Premium notes on policies in force	4,784 52	
Cash in company's office, $5,478.10; deposited in banks (not on interest), $13,056.15	19,534 25	
Agents' debit balances, secured	3,786 89	
Total ledger assets		$ 482,191 78

Non-Ledger Assets.

Interest due, $1,309.38 and accrued, $4,615.59 on mortgages	$ 5,924 97	
Interest accrued on premium notes, policy loans or liens	1,919 11	
Total interest and rents due and accrued		$ 7,843 08

	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1902	$ 4,914 07	$ 16,290 51	
Gross deferred premiums on policies in force December 31, 1902	1,361 79	55,976 60	
Total	$ 6,275 86	$ 72,267 11	
Deduct loading	1,882 76	21,650 13	
Net amount of uncollected and deferred premiums	$ 4,393 10	$ 50,616 98	$ 55,010 08

All other assets: Furniture, fixtures and supplies		3,000 00
Gross assets		$ 548,044 94
Deduct assets not admitted:		
Supplies, stationery, printed matter, furniture, fixtures and safes	$ 3,000 00	
Premium notes or loans on policies and net premiums in excess of the net value of their policies	4,847 34	
Total		$ 7,847 34
Total admitted assets		$ 540,197 60

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1902, as computed by the company, on the actuaries' table of mortality, with 4 per cent interest	$ 366,124 00	
Deduct net value of risks of this company reinsured in other solvent companies	319 00	
Net reserve		$ 365,805 00
Present value of amounts not yet due on supplementary contracts not involving life contingencies		598 98
Claims for death losses in process of adjustment or adjusted and not due	$ 18,500 00	
Claims for death losses which have been reported and no proofs received	4,000 00	
Claims for death losses and other policy claims resisted by the company	5,500 00	
Total policy claims		$ 28,000 00
Unassigned funds (surplus)		145,793 62
Total liabilities		$ 540,197 60

Exhibits of Policies.

The following is a correct statement of the business of the year on policy account as it stood at close of business, December 31st:

CLASSIFICATION.	Whole life policies.		Endowment policies.	
	No.	Amount.	No.	Amount.
At end of previous year	1,430	$ 2,037,150 00	112	$ 179,000 00
New policies taking effect	1,105	2,004,750 00	129	164,500 00
Old changed and increased	6	11,000 00	2	2,000 00
Total	2,541	$ 4,072,900 00	243	$ 345,500 00
Deduct ceased:				
By death	13	18,500 00	1	1,000 00
By surrender	47	90,500 00	8	10,000 00
By lapse	83	396,500 00	2	12,500 00
By change and decrease	5	8,000 00	2	13,000 00
Total terminated	148	$ 615,500 00	13	36,500 00
Outstanding end of year	2,393	3,557,400 00	230	309,000 00
Policies reinsured	4	20,000 00		

EXHIBITS OF POLICIES—CONTINUED.

CLASSIFICATION.	All other policies.		Total numbers and amounts.	
	No.	Amount.	No.	Amount.
At end of previous year	8,568	$ 12,557,915.00	10,110	$ 14,794,065.60
New policies taking effect	633	1,083,166.00	1,867	3,252,416.00
Old changed and increased	2	2,000.00	10	15,000.00
Total	9,203	$ 13,643,081.00	11,987	$ 18,061,481.00
Deduct ceased:				
By death	107	156,900.00	121	176,490.00
By surrender	123	222,500.00	178	323,600.00
By lapse	1,467	1,987,985.00	1,552	2,398,985.00
By change and decrease	.....	.....	7	21,000.00
Total terminated	1,697	$ 2,367,475.00	1,858	2,919,475.00
Outstanding end of year	7,506	11,275,606.00	10,129	15,142,006.00
Policies reinsured	...	.....	4	20,000.00

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer. Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in liabilities, and where?

Answer. No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer. Mutual.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer. None.

Does any officer, director or trustee receive any commission on the business of the company?

Answer. No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer. No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer. Not to exceed the reserve as legally computed.

Business in Iowa During 1902.

	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	5,438	$ 7,925,100.00
Policies on the lives of citizens of said state issued during the year	649	1,028,400.00
Transferred to Iowa	375	497,000.00
Total	6,462	$ 9,450,500.00
Deduct ceased to be in force during the year	698	1,115,650.00
Policies in force December 31st	5,764	$ 8,334,850.00

Losses and claims unpaid December 31st of previous year	1	5,000.00
Losses and claims incurred during the year	43	64,500.00
Total	44	$ 69,500.00
Losses and claims settled during the year, in cash, $65,000.00; interest and costs, $851.91	41	65,000.00
Losses and claims unpaid December 31st	3	4,500.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses		$ 261,328.60

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 7,160.35	
Received during the year on old policies	1,431.42	
Restored by revival of policies	55.00	
Total		$ 8,646.77
Deductions during the year as follows:		
Voided by lapse and death	$ 2,140.25	
Redeemed by maker in cash	1,722.00	
Total reduction of premium note account		$ 3,862.25
Balance of note assets at end of year		$ 4,784.52

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

EQUITABLE LIFE INSURANCE COMPANY.

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, F. M. HUBBLE. *Vice-President*, CYRUS KIRK.

Secretary, J. C. CUMMINS.

[Incorporated, January 1867. Commenced business, March 1867.]

Home office, Des Moines, Iowa.

Capital Stock.

Amount of capital stock authorized	$ 100,000.00
Subscribed for	100,000.00
Amount of capital paid up in cash	100,000.00
Amount of net ledger assets, December 31st of previous year	$ 2,619,947.97

Income During the Year.

First year's premiums on original policies without deductions for commissions or other expenses	$ 138,452.14	
Dividends applied to purchase paid up additions and annuities	25,369.91	
Surrender values applied to purchase paid up insurance and annuities	5,102.44	
Total new premiums		$ 168,924.49
Renewal premiums without deduction for commissions or other expenses	455,393.56	
Dividends applied to pay renewal premiums	36,020.73	
Surrender values applied to pay renewal premiums	2,172.42	
Total renewal premiums		$ 493,586.71
Total premium income		$ 662,511.20
Interest on mortgage loans	$ 118,239.63	
Interest on collateral loans	189.75	
Interest on bonds and dividends on stocks	9,504.67	
Interest on premium notes, policy loans or liens	8,415.77	
Interest on other debts due the company	5,154.18	
Rent from company's property	2,364.78	
Total interest and rents		$ 143,868.78
Profit on sale or maturity of ledger assets	1,729.00	
Total income		$ 808,108.98

Disbursements During the Year.

For death claims, $110,471.66; additions, $2,378.54	$ 112,850.20	
For mature endowments, $11,048.00; additions, $461.63	11,504.68	
Net amount paid for losses and matured endowments	$ 124,354.83	
Premium notes voided by lapse	1,080.31	
Surrender values paid in cash	32,008.19	
Surrender values applied to pay renewal premiums	2,172.42	
Surrender values applied to purchase paid up insurance and annuities	5,102.44	
Dividends paid to policy holders in cash	1,532.89	
Dividends applied to pay renewal premiums	36,020.73	
Dividends applied to purchase paid up additions and annuities. (Total paid policy holders, $227,636.72.)	25,369.91	
Paid stockholders for interest or dividends	7,000.00	
Commissions and bonuses to agents (less commission on reinsurance) first year's premiums, $76,584.02; renewal premiums, $22,575.34	99,159.36	
Salaries and allowances for agencies, including managers, agents and clerks	20,311.56	
Medical examiners fees	8,598.00	
Salaries and all other compensation of officers and home office employes	26,942.96	
Rent for company's own occupancy	1,635 00	
Advertising, $2,052.68; printing and stationery, $3,844.31; postage, $2,240.44	8,137.43	
Legal expenses	923.47	
Furniture, fixtures and safes	525.43	
Insurance taxes, licenses and department fees	10,102.04	

Taxes on real estate and surplus	5,738.37	
Repairs and expenses (other than taxes) on real estate	451.51	
Miscellaneous expenses	1,015.94	
Total disbursements		$ 418,177.76

Ledger Assets.

Book value of real estate, unincumbered	$ 33,882.93
Mortgage loans on real estate, first liens	2,647,851.04
Loans secured by pledge of bonds, stocks or other collateral	3,650.00
Loans made to policy holders on this company's policies assigned as collateral	109,217.40
Premium notes on policies in force, of which $142.51 is for first year's premiums	19,054.40
Book value of bonds (excluding interest) $81,408.71; stocks, $3,000.00	84,408.71
Deposited in trust companies and banks on interest	3,811.47
Cash in company's office, $3,574.78; deposited in banks (not on interest) $80,591.84	84,166.62
Bills receivable, $10,591.66; agents' debit balances, secured, $6,756.75; unsecured, $6,208.08	23,556.49
Tax sale certificates, $496.07; judgments, $284.00	780.07
Total ledger assets	$ 3,009,879.16

Non-Ledger Assets.

Interest due, $5,959.61 and accrued, $53,695.55 on mortgages	$ 59,652.16	
Interest due and accrued on bonds and stocks	3,673.00	
Interest due and accrued on collateral loans	22.50	
Interest due, $2,280.82 and accrued, $2,068.13 on premium notes, policy loans or liens	4,348.95	
Total interest and rents due and accrued		$ 67,696.61
Market value of real estate, over book value		3,584.35

	New business.	Renewals	
Gross premiums due and unreported on policies in force December 31, 1902	$ 2,330.93	$ 25,150.45	
Gross deferred premiums on policies in force December 31, 1902	5,523.59	35,595.40	
Total	$ 7,859.52	$ 60,715.85	
Deduct loading, 20 per cent	1,571.90	12,143.17	
Net amount of uncollected and deferred premiums	$ 6,287.62	$ 48,572.68	$ 54,860.30
Gross assets			$ 3,130,020.42
Deduct assets not admitted:			
Agents' debit balances, not secured	$ 6,208.08		
Bills receivable	1,085.66		
Premium notes or loans on policies and net premiums in excess of the net value of their policies	142.51		
Total			$ 7,436.25
Total admitted assets			$ 3,128,584.17

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1902, as computed by the actuaries' table of mortality, with 4 per cent interest	$2,450,727.16	
Same for reversionary additions	128,658.77	
Net reserve		$ 2,579,385.93
Claims for death losses in process of adjustment or adjusted and not due	$ 5,173.34	
Claims for death losses which have been reported and no proofs received	5,000.00	
Claims for death losses and other policy claims resisted by the company	17,000.00	
Total policy claims		$ 27,173.34
Premiums paid in advance, including surrender values so applied		8,233.80
Commissions due to agents on premium notes when paid		928.87
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		2,537.93
Capital stock		100,000.00
Unassigned funds (surplus)		410,324.30
Total liabilities		$ 3,123,584.17

Exhibits of Policies.

The following is a correct statement of the business of the year on policy accounts as it stood at the close of business, December 31st:

CLASSIFICATION.	Whole life policy.		Endowment policies.	
	No.	Amount.	No.	Amount.
At end of previous year	9,212	$13,059,823.00	1,855	$ 2,475,866.00
New policies taking effect	1,967	2,804,493.00	707	887,512.00
Old policies revived	6	6,000.00	3	4,000.00
Old changed and increased	..	1,609.00	.....	1,534.00
Total	11,185	$15,862,916.00	2,525	$ 3,368,412.00
Deduct ceased:				
By death	71	109,940.00	10	23,500.00
By maturity	....	.....	18	11,043.00
By surrender	60	71,925.00	8	25,759.00
By lapse	403	552,750.00	102	109,250.00
By change and decrease	.... ..	79,186.00	.....	10,884.00
Total terminated	534	$ 813,801.00	138	$ 280,486.00
Outstanding at end of year	10,651	15,049,115.00	2,427	3,187,976.00

EXHIBITS OF POLICIES—CONTINUED.

CLASSIFICATION.	All other policies.		Return premiums and reversionary additions—amount.	Total numbers and amounts.	
	No.	Amount.		No.	Amount.
At end of previous year	68	$ 68,389.00	$174,946.80	11,135	$ 15,769,524.80
New policies taking effect	.. ...	....	.....	2,674	3,692,005.00
Old policies revived	.....	.....	.....	9	10,000.00
Old changed and increased	.....	....	.....	.....	3,134.00
Additions by dividends	.....	....	47,286.71	....	47,286.71
Total	68	$ 68,389.00	$222,233.51	13,818	$ 19,521,950.51
Deduct ceased:					
By death	.....	....	2,232.67	81	135,672.67
By maturity	.....	.....	481.63	18	11,504.63
By surrender	1	1,000.00	2,956.18	69	101,640.18
By lapse	.....	....	....	505	662,000.00
By change and decrease	.....	.....	....	...	90,070.00
Total terminated	1	$ 1,000.00	$ 5,650.48	678	$ 1,000,887.48
Outstanding end of year	67	67,389.00	216,583.03	13,145	18,521,068.03

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer. Yes.

Is any surrender value promised in excess of the reserve as legally computed?

Answer. No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer. Mixed.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer. No provision determined by the trustees.

Does any officer, director or trustee receive any commission on the business of the company.

Answer. No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer. No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer. No provision.

Business in Iowa During 1902.

	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	5,006	$ 6,777,834.00
Policies on the lives of citizens of said state issued during the year	1,125	1,531,688.00
Total	6,131	$ 8,309,522.00
Deduct ceased to be in force during the year	250	380,963.00
Policies in force December 31st	5,881	$ 7,928,559.00
Losses and claims unpaid December 31st of previous year	3	8,210.00
Losses and claims incurred during the year	31	56,189.68
Total	34	$ 59,399.68

Losses and claims settled during the year, in cash, $50,493 68; by compromise, $900.00	30	51,399.68
Losses and claims unpaid December 31st	4	$ 8,600.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses		239,050.03

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 16,518.96	
Received during the year on new policies, $367.24; on old policies, $42,215.65	42,522.89	
Total		$ 59,041.85
Deductions during the year as follows:		
Voided by lapse	$ 1,080.31	
Redeemed by maker in cash	38,907.14	
Total reduction of premium note account		$ 39,987.45
Balance of note assets at end of year		$ 19,054.40

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

MUTUAL LIFE AND TRUST COMPANY.

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, GEO. M. CRAIG. *Vice-President*, J. H. MCCONLOGUE.
Secretary, J. B. FLYNN. *Actuary*, GEO. M. STEARNS.

[Incorporated, July 17, 1900. Commenced business, July 20, 1900.]

Home office, 312-314 Equitable building, Des Moines, Iowa.

Capital Stock.

Amount of capital stock authorized	$ 100,000.00
Subscribed for	100,000.00
Amount of capital paid up in cash	25,000.00
Amount of net ledger assets, December 31st of previous year	$ 55,309 63

Income During the Year.

First year's premiums on original policies without deductions for commissions or other expenses, less $410.94 for first year's reinsurance.	$ 39,467.32	
Renewal premiums without deduction for commissions or other expenses	15,002.13	
Total premium income		$ 54,469.45
Interest on mortgage loans	$ 1,772.50	
Interest on premium notes, policy loans or liens.	195.35	
Total interest		$ 1,967.85
Total income		$ 56,437.30

Disbursements During the Year.

Premium notes avoided by lapse	$ 11,017.18	
Dividends paid to policy holders in cash	186.00	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $243.74	31,899.36	
Agency supervision, traveling and all other agency expenses.	75.10	
Medical examiners' fees	38.00	
Salaries and all other compensation of officers and home office employes	3,108.19	
Rent	720.00	
Advertising, $260.78; printing and stationery, $1,468.64; postage, $207.44	1,936.86	
Legal expenses	391.86	
Furniture, fixtures and safes	135.80	
Insurance taxes, licenses and department fees	472.46	
All other disbursements: Actuarial fees, $447.50; general expenses, $502.40; exchange, $11.90; express, $47.61	1,009.41	
Total disbursements		$ 50,939.72

Ledger Assets.

Mortgage loans on real estate, first liens	$ 33,000.00	
Premium notes on policies in force	9,918.34	
Book value of stocks	80.00	
Cash in company's office, $2,423.25; deposited in banks (not on interest), $5,453.46	7,876.71	
Agents' debit balances, secured, $4,691.73; unsecured, $4,098.22; balance due from stockholders tax, secured, $476.58; furniture and fixtures, $720.63	9,987.16	
Total ledger assets		$ 60,807.21

Non-Ledger Assets.

Interest accrued on mortgages		$ 305.26
	New business.	
Gross deferred premiums on policies in force December 31, 1902	$ 3,508.54	
Deduct loading, six per cent	210.51	
Net amount of uncollected and deferred premiums		$ 3,298.03
Gross assets		$ 64,410.50
Deduct assets not admitted:		
Furniture, fixtures and safes	$ 720.63	
Agents' debit balances, not secured	4,098.22	

Book value of ledger assets over market value, viz: Mutual telephone stock	30.00	
Total		$ 4,848.85
Total admitted assets		$ 59,561.65

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1902, as computed by Geo. M. Stearns, actuary, on the actuaries' table of mortality, with four per cent interest	$ 26,835.90	
Deduct net value of risks of this company reinsured in other solvent companies	29.23	
Net reserve		$ 26,806.67
Claims for death losses in process of adjustment or adjusted and not due		776.50
Commissions due to agents on premium notes when paid		2,966.71
Agents' credit balances		214.62
Capital stock		25,000.00
Unassigned funds (surplus)		3,797.15
Total liabilities		$ 59,561.65

Exhibits of Policies.

The following is a correct statement of the business of the year on policy account as it stood at close of business, December 31st:

CLASSIFICATION.	All other policies.		Endowment policies.		Total Nos. and amounts	
	No.	Amount.	No.	Amount.	No.	Amount.
At end of previous year	395	$ 327,000.00	2	$ 5,000.00	397	$ 332,000.00
New policies taking effect	517	311,240.00	27	45,000.00	544	356,240.00
Total	912	$ 638,240.00	29	$ 50,000.00	941	$ 688,240.00
Deduct ceased:						
By lapse	194	253,050.00	4	11,000.00	198	264,050.00
Total terminated	194	$ 253,050.00	4	.....	198	$ 264,050.00
Outstanding end of year	718	385,190.00	25	39,000.00	743	424,190.00
Policies reinsured	.....	.....	25	39,000.00	25	39,000.00

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer. Yes

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in liabilities, and where?

Answer. No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer. Mixed.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer. Only expense loading.

Does any officer, director or trustee receive any commission on the business of the company?

Answer. Only while acting as agent of the company.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer. No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien on the policies?

Answer. First annual premiums may be paid by note.

Business in Iowa During 1902.

	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	317	$ 264,375.00
Policies on the lives of citizens of said state issued during the year	544	356,240.00
Total	861	$ 620,615.00
Deduct ceased to be in force during the year	198	240,050.00
Policies in force December 31st	663	$ 356,565.00
Losses and claims incurred during the year	1	776.50
Total	1	$ 776.50
Losses and claims unpaid December 31st	1	776.50
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses		$ 52,717.15

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 12,258 72	
Received during the year on new policies	9,913.34	
Total		$ 22,172.06
Deductions during the year as follows:		
Voided by lapse	$ 11,017.18	
Redeemed by maker in cash	1,241.54	
Total reduction of premium note account		$ 12,258.72
Balance of note assets at end of year		$ 9,913.34

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

NATIONAL LIFE AND TRUST COMPANY,

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, P. M. STARNES. *Vice-President*, D. G. EDMUNDSON.
Secretary, DE FOREST BOWMAN. *Actuary*, E. R. CARTER.

[Incorporated, April 15, 1899. Commenced business, April 15, 1899.]

Home office, Crocker building, Fifth and Locust streets.

Capital Stock.

Amount of capital stock authorized	$ 200,000.00
Subscribed for	200,000.00
Amount of capital paid up in cash	100,000.00
Amount of net ledger assets, December 31st of previous year	602,474.81

Income During the Year.

First year's premiums on original policies without deductions for commissions or other expenses, less $1,023.95 for first year's reinsurance	$ 642,675 73	
Renewal premiums without deduction for commissions or other expenses	347,698.39	
Total premium income		$ 990,374.12
Ledger assets, other than premiums, received from other companies for assuming their risks		50,457.99
Interest on mortgage loans	$ 19,742.41	
Interest on premium notes, policy loans or liens.	306.34	
Interest on other debts due the company	351.07	
Total interest and rents		$ 20,399.82
Profit and loss		161.73
Total income		$ 1,061,393.66

Disbursements During the Year.

For death claims (less reinsurance)	$ 6,765.50
For annuities involving life contingencies	827.50

Premium notes voided by lapse	41,906.22	
Surrender values paid (Total paid policy holders, $55,001.26.)	5,442.04	
Paid stockholders for interest or dividends	10,000.00	
Commissions and bonuses to agents (less commissions on reinsurance), first year's premiums, $353,954.73; renewal premiums, $7,155.05	361,110.78	
Commuting renewal commissions	1,660.00	
Salaries and allowances for agencies, including managers, agents and clerks	67,337.05	
Agency supervision, traveling, and all other agency expenses	8,051.80	
Medical examiners' fees, $1,071.50; inspection of risks, $222.50.	1,294.00	
Salaries and all other compensation of officers and home office employes	28,167.26	
Rent, for company's own occupancy, less $495.00 received under sub-lease	1,960.00	
Advertising, $5,854.25; printing and stationery, $15,135.01; postage, $1,054.94	22,044.20	
Legal expenses	642.98	
Insurance taxes, licenses and department fees	18,518.40	
All other disbursements: Telegrams, telephone and express, $1,344.87; miscellaneous expense, $2,997.88; collection and exchange, $722.63; profit and loss, $752.64	5,818.02	
Total disbursements		$ 582,200.81

Ledger Assets.

Mortgage loans on real estate, first liens	$ 761,063.50	
Loans made to policy holders on this company's policies assigned as collateral	3,444.61	
Premium notes on policies in force, for first year's premiums	245,736.72	
Cash in company's office, $16,149.86; deposited in banks (not on interest), $21,039.46	37,189.32	
Bills receivable, $2,921.20; agents' debit balances, secured, $3,529.82; unsecured, $12,078.34	18,529.36	
Furniture and fixtures	16,581.18	
Total ledger assets		$ 1,082,549.69
Deduct ledger liabilities: Agents' credit balances, $860.81; all other credit balances, $21.22		882.03
Total net ledger assets		$ 1,081,667.66

Non-Ledger Assets.

Interest due and accrued on mortgages	$ 16,666.16	
Interest due and accrued on collateral loans	11.54	
Interest due and accrued on premium notes, policy loans or liens	8.96	
Total interest and rents due and accrued		$ 16,686.66

	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1902		$ 34,099.41	
Gross deferred premiums on policies in force December 31, 1902	$ 4,667.52	146,439.37	
Total.	$ 4,667.52	$ 180,538.78	
Deduct loading	3,968.14	11,596.47	
Net amount of uncollected and deferred premiums	$ 699.38	$ 168,942.31	—$ 169,641.69
Gross assets			$ 1,267,996.01

Deduct assets not admitted:		
Supplies, stationery, printed matter, furniture, fixtures and safes	$ 16,581.18	
Commuted commissions, agents' debit balances, not secured	12,078.34	
Bills receivable	1,242.40	
Premium notes or loans on policies and net premiums in excess of the net value of their policies	245,999.41	
Total		$ 275,901.33
Total admitted assets		$ 992,094.68

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1902, as computed on the American and actuaries tables of mortality, with 3½ and 4 per cent interest	$ 792,503.24	
Deduct net value of risks of this company reinsured in other solvent companies	332.18	
Net reserve		$ 792,171.06
Claims for death losses which have been reported and no proofs received	$ 2,263.00	
Due and unpaid on annuity claims, involving life contingencies	141.00	
Total policy claims		$ 2,404.00
Premiums paid in advance, including surrender values so applied		46,779.17
Capital stock		100,000.00
Unassigned funds (surplus)		50,740.45
Total liabilities		$ 992,094.68

Exhibits of Policies.

The following is a correct statement of the business of the year on policy account as it stood at close of business, December 31st:

CLASSIFICATION.	Whole life policies. No.	Whole life policies. Amount.	Endowment policies. No.	Endowment policies. Amount.
At end of previous year	30	$ 52,500.00	11,710	$ 6,769,385.00
New policies taking effect	275	462,500.00	12,405	7,659,103.00
Old policies revived	1	3,000.00	342	206,600.00
Total	306	$ 518,000.00	24,457	$ 14,635,088.00
Deduct ceased:				
By death	.....	.....	59	*34,350.00
By surrender	2	5,000 00	180	133,150 00
By lapse	17	29,000.00	4,446	2,338,700.00
By change and decrease	1	2,500.00	40	22,100.00
Total terminated	19	$ 36,500.00	4,685	$ 2,528,300.00
Outstanding end of year	287	* 481,500.00	19,772	12,106,788.00
Policies reinsured	19	61,000.00	3	7,500.00

* Face value.

EXHIBITS OF POLICIES—CONTINUED.

CLASSIFICATION.	All other policies. No.	All other policies. Amount.	Total numbers and amounts. No.	Total numbers and amounts. Amount.
At end of previous year	....	.....	11,740	$ 6,821,885.00
New policies taking effect	2	$ 6,000.00	12,682	8,127,603.00
Old policies revived	....	.....	343	299,600.00
Total	2	$ 6,000.00	24,765	$ 15,159,088.00
Deduct ceased:				
By death	.....	.....	59	34,350.00
By surrender	.....	.....	182	138,150.00
By lapse	....	.....	4,463	2,367,700.00
By change and decrease	....	.....	41	24,600.00
Total terminated	.....	.....	4,704	$ 2,564,800 00
Outstanding end of year	2	$ 6,000.00	20,061	12,594,288.00
Policies reinsured		.....	22	68,500.00

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer. Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in liabilities, and where?

Answer. No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer. Mixed.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer. No provision.

Does any officer, director or trustee receive any commission on the business of the company?

Answer. No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer. No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer. First year's premiums only.

Business in Iowa During 1902.

	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	4,828	$ 2,989,885.00
Policies on the lives of citizens of said state issued during the year	2,890	1,726,683.00
Total	7,718	$ 4,716,568.00
Deduct ceased to be in force during the year	1,553	842,200.00
Policies in force December 31st	6,165	$ 3,874,368.00

Losses and claims unpaid December 31st of previous year	5	292.00
Losses and claims incurred during the year	31	5,984.00
Total	36	$ 6,276.00
Losses and claims settled during the year, in cash	31	4,656.00
Losses and claims unpaid December 31st	5	$ 1,720.00
Premiums collected or secured in cash and notes or credits without any deductions for losses, dividends, commissions or other expenses		$ 320,924.39

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 170,331.37	
Received during the year on new policies	256,321.29	
Total		$ 426,652.66
Deductions during the year as follows:		
Used in payment of losses and claims	$ 331.10	
Used in purchase of surrendered policies	5,168.33	
Voided by lapse	41,966.22	
Redeemed by maker in cash	133,450.29	
Total reduction of premium note account		$ 180,915.94
Balance of note assets at end of year		$ 245,736.72

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

NORTHWESTERN LIFE AND SAVINGS COMPANY.

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, D. F. WITTER. *Vice-President*, ARTHUR REYNOLDS.
Secretary, C. C. CROWELL. *Actuary*, E. H. IRWIN.

[Incorporated, March 23, 1896. Commenced business, May 6, 1896.]

Home office, Fourth and Locust streets, Des Moines, Iowa.

Capital Stock.

Amount of capital stock authorized	$ 180,000.00
Subscribed for	100,000.00
Amount of capital paid up in cash	100,000.00
Amount of net ledger assets, December 31st of previous year	808,306.78

Income During the Year.

First year's premiums on original policies without deductions for commissions or other expenses	$ 805,097.58	
Renewal premiums without deduction for commissions or other expenses	449,643.14	
Total premium income		$ 1,254,740.72
Consideration for supplementary contracts not involving life contingencies		7,000.00
Interest on mortgage loans	$ 33,231.29	
Interest on deferred premiums	560.66	
Interest on premium notes and policy loans	1,060.68	
Interest on other debts due the company	905.38	
Total interest		$ 35,758.01
Total income		$ 1,297,498.73

Disbursements During the Year.

For death claims	$ 37,950.00	
Surrender values made in cash (Total paid policy holders, $40,100.00.)	2,150.00	
Paid for claims on supplementary contracts not involving life contingencies	280.00	
Paid stockholders for interest or dividends	25,000.00	
Commissions and bonuses to agents, less commission on reinsurance, first year's premiums, $521,750.89; renewal premiums, $3,706.85	525,457.74	
Salaries and allowances for agencies, including managers, agents and clerks	13,495.98	
Medical examiners' fees, $413.00; medical director's fees, $134.50	547.50	
Salaries and all other compensation of officers and home office employes	43,948.77	
Rent	9,888.86	
Advertising, $3,140.94; printing and stationery, $5,150.72; postage, $2,589.21	10,880.87	
Legal expenses	503.70	
Furniture, fixtures and safes	2,445.48	
Insurance taxes, licenses and department fees	22,233.05	
Taxes, local, 1,740.33; municipal licenses, $274.20	2,014.53	
All other disbursements: Examination of loan risks, $46.61; collection fees, $538.27; office supplies, $3,019.68; express and telegrams, $974.12; profit and loss, $2,131.45; miscellaneous; $3,352.02	10,062.15	
Total disbursements		$ 700,865.23

Ledger Assets.

Mortgage loans on real estate, first liens	$ 1,158,450.00
Loans made to policy holders on this company's policies assigned as collateral	47,461.78
Premium notes on policies in force, of which $507,513.41 is for first year's premiums, company's net	164,641.18
Cash in company's office, $3,206.25; deposited in banks (not on interest), $9,554.80	12,761.05

Agents' debit balances, secured, $12,837.45; unsecured, $8,425.34; less agents' credit balances, $5,636.57	15,626.22	
Total ledger assets		$ 1,338,946.23

Non-Ledger Assets.

Interest accrued on mortgages	$ 26,866.24	
Interest due, $101.19, and accrued, $892.68, on policy loans	993.87	
Total interest and rents due and accrued		$ 27,860.11
	Renewals.	
Gross deferred premiums on policies in force December 31, 1902.	$ 131,410.20	
Deduct loading, 6 per cent	7,884.61	
Net amount of uncollected and deferred premiums		$ 123,525.59
Gross assets		$ 1,550,325.93
Deduct assets not admitted:		
Agents' debit balances, not secured	$ 8,425.34	
Loans on policies lapsed but privileged to reinstatement	4,765.20	
Company's net in premium notes or loans on policies and net premiums in excess of the net value of their policies	156,960.75	
Total		170,151.29
Total admitted asse'ts		$ 1,380,174.64

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1902, as computed by the company, on the actuaries' table of mortality, with 4 per cent interest	$1,112,706.51	
Same for annuities carried for deficiency in future premiums	6,020.51	
Net reserve		$ 1,118,727.02
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company		12,310.28
Claims for death losses which have been reported and no proofs received		2,036.00
Premiums paid in advance, including surrender values so applied		18,675.50
Salaries, rents, office expenses, taxes, bill, accounts, bonuses, commissions, medical and legal fees, due or accrued		849.73
Surrender values claimable on policies lapsed		12,929.95
Reserve and accumulations on policies which have lapsed and are privileged to reinstatement		41,285.42
Savings fund belonging absolutely to policy holders		29,587.89
Capital stock		100,000.00
Unassigned funds (surplus)		43,772.85
Total liabilities		$ 1,380,174.64

Exhibits of Policies.

The following is a correct statement of the business of the year on policy account as it stood at close of business, December 31st:

CLASSIFICATION.	Whole life policies.		Endowment policies.		Total numbers and amounts.	
	No.	Amount.	No.	Amount.	No.	mount.
At end of previous year	123	$ 218,700	14,656	$ 8,107,600	14,779	$ 8,326,300
New policies taking effect	140	237,000	16,494	9,071,510	16,634	9,254,510
Old policies revived	9	20,000	283	154,250	292	174,250
Total	272	$ 475,700	31,433	$17,279,360	31,705	$ 17,755,060
Deduct ceased:						
By death	1	1,000	98	36,950	99	37,950
By surrender	....	.....	18	10,100	18	10,100
By lapse	47	79,500	9,680	4,649,190	9,727	4,728,690
By change and decrease	.....	.....	....	35,950	.....	35,950
Total terminated	48	$ 80,500	9,796	$ 4,732,190	9,844	$ 4,812,690
Outstanding end of year	224	395,200	21,637	12,547,170	21,861	12,942,370

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer. Yes, except on certain policies for which the present value of annuities for the deficiency in future premiums is carried in item one of liabilities.

Is any surrender value promised in excess of the reserve as legally computed?

Answer. No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer. Mixed.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer. Expense loading only.

Does any officer, director or trustee receive any commission on the business of the company?

Answer. No, except one officer who receives a small renewal commission on business written while acting as a general agent for the company.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer. No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer. On two forms of policies, all of first year's premiums; no notes taken for renewal premiums.

Business in Iowa During 1902.

	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	4,869	$ 2,721,050.00
Policies on the lives of citizens of said state issued during the year	1,049	642,900.00
Total	5,918	$ 3,363,950.00

Deduct ceased to be in force during the year	1,001	499,025.00
Policies in force December 31st	4,917	$ 2,864,925.00
Losses and claims settled during the year in cash	24	14,100.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses		288,865.31

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 289,357.21	
Received during the year on new policies	467,825.33	
Total		$ 757,182.54
Deductions during the year as follows:		
Used in payment of losses and claims	$ 1,490.50	
Voided by lapse	1,616.25	
Redeemed by maker in cash	246,562.38	
Total reduction of premium note account		249,669.13
Balance of note assets at end of year		$ 507,513.41

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

REGISTER LIFE AND ANNUITY INSURANCE CO. OF IOWA,

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, P. W. McMANUS. *Vice-President*, JOHN D. BROCKMANN.
Secretary, W. M. RADCLIFFE. *Actuary*, W. M. RADCLIFFE.

[Incorporated, April 17, 1889. Commenced business, April 22, 1889.]

Home office, corner Second and Harrison streets, Davenport, Iowa.

Amount of net ledger assets, December 31st of previous year. . . $ 118,224.37

Income During the Year.

First year's premiums on original policies without deductions for commissions or other expenses, less $412.95 for first year's reinsurnce.	$ 24,686.77	
Dividends applied to purchase paid up additions and annuities	660.18	
Total new premiums		$ 25,346.95
Renewal premiums without deduction for commissions or other expenses, less $665.97 for reinsurance on renewals.	$ 58,883.87	
Dividends applied to pay renewal premiums.	8,061.17	
Total renewal premiums		$ 66,944.44
Total premium income		$ 92,291.49
Interest on mortgage loans	$ 4,684.77	
Interest on premium notes, policy loans or liens.	476.34	
Interest on other debts due the company, savings banks	148.38	
Total interest		$ 5,309.49
Total income		$ 97,600.98

Disbursements During the Year.

For death claims	$ 13,542.58	
Premium notes voided by lapse	439.38	
Surrender values paid in cash	601.02	
Dividends applied to pay renewal premiums.	8,061.17	
Dividends applied to purchase paid up additions and annuities. (Total paid policy holders, $23,304.28.)	660.18	
Commissions and bonuses to agents (less commission on reinsurance) first year's premiums.	18,633.82	
Agency supervision, traveling, and all other agency expenses.	465.77	
Medical examiners' fees.	1,945.02	
Salaries and all other compensation of officers and home office employes	6,239.31	
Rent	360.00	
Advertising, $257 89; printing and stationery, $1,155 97; postage, $367.09	1,780.95	
Legal expenses	76.34	
Furniture, fixtures and safes	126.41	
Insurance taxes, licenses and department fees	862.21	
Agents' balances charged out	570.69	
All other disbursements: Janitor, $78.00; telephone, $70.00; exchange, $108.16; sundries, as express, telegrams, etc., etc., $156.73	412.89	
Total disbursements		$ 54,278.59

Ledger Assets.

Mortgage loans on real estate, first liens	$ 128,800.00	
Loans made to policy holders on this company's policies assigned as collateral	6,996.62	
Premium notes on policies in force, of which $1,883.80 is for first year's premiums.	7,164.52	
Deposited in trust companies and banks on interest.	5,192.82	
Cash in company's office, $274.65; deposited in banks (not on interest), $11,858.22	12,132.87	
Agents' debit balances, secured.	1,259.93	
Total ledger assets		$ 161,546.76

Non-Ledger Assets.

Interest due, $96.24; and accrued, $2,483.45, on mortgages	$ 2,579.69	
Interest accrued on premium notes, policy loans or liens	321.93	
Total interest due and accrued		$ 2,901.62

	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1902	$ 50.18	$ 4,059.91	
Gross deferred premiums on policies in force December 31, 1902	427.04	3,314.81	
Total	$ 477.04	$ 7,374.72	
Deduct loading	65.00	684.00	
Net amount of uncollected and deferred premiums	$ 412.22	$ 6,690.72	—$ 7,102.94
All other assets: Furniture and fixtures, $1,000.00; supplies and printed matter, $750.00			$ 1,750.00
Gross assets			$ 173,301.32
Deduct assets not admitted: Supplies, stationery, printed matter, $750.00; furniture, fixtures and safes, $1,000.00			$ 1,750.00
Total admitted assets			$ 171,551.32

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1902, as computed by the actuary of company, on the Actuaries and American tables of mortality, with 4 per cent interest	$ 135,524.76	
Same for reversionary additions	3,634.49	
Net reserve		$ 139,159.25
Premiums paid in advance, including surrender values so applied		235.27
Unassigned funds (surplus)		32,156.80
Total liabilities		$ 171,551.32

Exhibits of Policies.

The following is a correct statement of the business of the year on policy account as it stood at close of business, December 31st:

CLASSIFICATION.	Whole life policies. No.	Whole life policies. Amount.	Endowment policies. No.	Endowment policies. Amount.
At end of previous year	1,285	$ 1,584,800.00	337	$ 417,000.00
New policies taking effect	876	481,111.00	155	193,000.00
Old policies revived	---			
Old changed and increased				
Additions by dividends				
Total	1,161	$ 2,065,411.00	492	$ 610,000.00
Deduct ceased:				
By death	6	8,000.00		
By maturity				
By expiry				
By surrender	10	10,145.00	3	4,000.00
By lapse	162	184,848.00	50	70,000.00
By change and decrease	20	23,500.00	5	5,000.00
Total terminated	198	$ 226,493.00	64	$ 79,000.00
Outstanding end of year	1,463	1,838,918.00	428	531,000.00
Policies reinsured				

EXHIBITS OF POLICIES—CONTINUED.

CLASSIFICATION.	All other policies. No.	All other policies. Amount.	Return premiums and reversionary additions—amount.	Total numbers and amounts. No.	Total numbers and amounts. Amount.
At end of previous year	218	$ 311,500.00	$ 51,934.95	1,840	$ 2,964,734.95
New policies taking effect	3	9,500.00	30,220.06	534	718,837.06
Old policies revived					
Old changed and increased	25	28,500.00		25	28,500.00
Additions by dividends			1,640.79		1,640.79
Total	246	$ 349,500.00	$ 83,801.80	2,399	$ 3,108,712.80
Deduct ceased:					
By death	5	5,000.00	542.53	11	13,542.53
By maturity					
By expiry	3	2,000.00		3	2,000.00
By surrender				13	14,145.00
By lapse	5	5,000.00	414.55	228	290,262.55
By change and decrease				25	28,500.00
Total terminated	13	$ 12,000.00	$ 957.08	275	$ 348,450.08
Outstanding end of year	233	337,500.00	82,844.72	2,124	2,790,262.72
Policies reinsured				43	71,000.00

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer. Yes.

Is any surrender value promised in excess of the reserve as legally computed?

Answer. No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer. Mutual.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer. None.

Does any officer, director or trustee receive any commission on the business of the company?

Answer. No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer. No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer. Not exceeding net value, except for first year's premium.

Business in Iowa During 1902.

	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	1,840	$ 2,364,734.95
Policies on the lives of citizens of said state issued during the year	534	713,837.06
Total	2 374	$ 3,078,572.06
Deduct ceased to be in force during the year	360	288,309.29
Policies in force December 31st	2,124	$ 2,790,262.72
Losses and claims incurred during the year	11	13,542.53
Losses and claims settled during the year in cash		13,542.53
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses		92,291.49

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 8,001.79	
Received during the year on new policies, $5,131.94; on old policies, $6,805.01	11,986.95	
Total		$ 19,988.74
Deductions during the year as follows:		
Voided by lapse	$ 439.38	
Redeemed by maker in cash	12,334.84	
Total reduction of premium note account		$ 12,774.22
Balance of note assets at end of year		$ 7,164.52

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

ROYAL UNION MUTUAL LIFE INSURANCE COMPANY.

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, FRANK D. JACKSON. *Secretary*, SIDNEY A. FOSTER.

[Incorporated, March 15, 1886. Commenced business, March 18, 1886.]

Home office, Sixth and Locust streets, Des Moines, Iowa.

Amount of net ledger assets, December 31st of previous year.. $ 692,327.97

Income during the Year.

First year's premiums on original policies without deductions for commissions or other expenses, less $2,325.00 for first year's reinsurance	$ 100,710.52		
Dividends applied to purchase paid up additions and annuities	73.71		
Surrender value applied to purchase paid up insurance and annuities	1,532.00		
Total new premiums		$ 102,316.23	
Renewal premiums without deduction for commissions or other expenses, less $5,594.39 for reinsurance on renewals	$ 263,466.50		
Dividends applied to pay renewal premiums	3,422.78		
Total renewal premiums		$ 266,889.28	
Total premium income			$ 369,205.51
Consideration for supplementary contracts not involving life contingencies			3,996.00
Ledger assets, other than premiums, received from other companies for assuming their risks			605.70
Premium notes, loans or liens restored by revival of policies			2,509.79
Interest on mortgage loans	$ 30,041.84		
Interest on collateral loans	15.00		
Interest on bonds and dividends on stocks	33.24		

Interest on premium notes, policy loans or liens	$ 8,659.94	
Interest on other debts due the company (deferred premiums)	2,171.78	
Total interest		$ 40,921.80
From all other sources: Internal revenue tax (sold stamps)		58.10
Total income		$ 417,256.90

Disbursements During the Year.

For death claims, $55,126.61; additions, $270.30	$ 55,396.91	
Supplemental contracts	3,956.00	
Net amount paid for losses and supplemental contracts		$ 69,362.91
Premium notes voided by lapse		24,052.11
Surrender values paid in cash		18,600.13
Surrender values applied to purchase paid up insurance and annuities		1,532.00
Dividends paid to policy holders in cash		1,860.56
Dividends applied to pay renewal premiums		3,422.78
Dividends applied to purchase paid up additions and annuities. (Total paid policy holders, $118,964.20.)		73.71
Paid guarantee fund holders for interest or dividends		7,000.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $79,751.21; renewal premiums, $17,110.99		96,862.20
Commuting renewal commissions		3,525.00
Salaries and allowances for agencies, including managers, agents and clerks		12,280.01
Agency supervision, traveling and all other agency expenses		1,481.36
Medical examiners' fees, $3,446.75; inspection of risks, $898.01		4,344.76
Salaries and all other compensation of officers and home office employes		24,598.68
Rent		1,945.50
Advertising, $1,323.01; printing and stationery, $1,942.33; postage, $960.72		4,156.06
Legal expenses		555.03
Furniture, fixtures and safes		106.50
Insurance taxes, licenses and department fees		7,031.77
All other disbursements: Actuarial services, $199.55; collection expenses, $485.72; express, $122.42; continued with Union Life Insurance Company, $2,600.00; loan expenses, $2,365.37; medical director's fees, $1,736.00; office expenses, $548.25; subscriptions to insurance journals, $90.50; telegraphing, $75.76; telephones, $70.05		8,291.62
Total disbursements		$ 291,142.69

Ledger Assets.

Mortgage loans on real estate, first liens		$ 542,396.00
Loans secured by pledge of bonds, stocks or other collateral		2,772.51
Loans made to policy holders on this company's policies assigned as collateral		140,204.04
Premium notes on policies in force, of which $27,119.79 is for first year's premiums		108,952.15
Cash in company's office, $1,926.14; deposited in banks (not on interest), $2,415.33		4,341.47

Bills receivable, $1,438.91; agents' debit balances, secured, $14,830.14; unsecured, $3,516.96	19,786.01	
Total ledger assets		$ 818,442.18

Non-Ledger Assets.

Interest due, $727.35 and accrued, $10,244.89 on mortgages	$ 10,972.25	
Interest accrued on collateral loans	61.63	
Interest accrued on premium notes or liens	8,282.60	
Interest due, $991.00 and accrued, $3,404.06	4,065.06	
Total interest due and accrued		$ 23,382.14

	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1902	$ 18,338.19	$ 8,683.85	
Gross deferred premiums on policies in force December 31, 1902	1,229.37	15,497.41	
Total	$ 19,567.56	$ 24,181.26	
Deduct loading, twenty-five per cent	4,891.89	6,045.31	
Net amount of uncollected and deferred premiums	$ 14,675.67	$ 18,135.95	$ 32,811.62
All other assets:			
Furniture and fixtures			3,645.16
Commuted commissions			5,621.56
Gross assets			$ 883,902.65
Deduct assets not admitted:			
Furniture, fixtures and safes	$ 3,645.16		
Commuted commissions, $5,621.55; agents' debit balances, not secured, $3,516.96	9,138.51		
Premium notes or loans on policies and net premiums in excess of the net value of their policies	14,801.42		
Total			$ 27,585.09
Total admitted assets			$ 856,317.56

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1902, as computed by the Actuary of the Iowa Insurance Department, on the actuaries' table of mortality, with four per cent interest	$ 741,001.00	
Deduct net value of risks of this company reinsured in other solvent companies	2,158.00	
Net reserve		$ 738,843.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies		14,596.00
Claims for death losses in process of adjustment or adjusted and not due	$ 10,000.00	
Claims for death losses which have been reported and no proofs received	4,661.00	
Total policy claims		$ 14,661.00
Due and unpaid on supplementary contracts not involving life contingencies		500.00
Premiums paid in advance, including surrender values so applied		606.36
Commissions due to agents on premium notes when paid		520.46

Cost of collection on uncollected and deferred premiums, in excess of the loading thereon	2,496.01
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued	1,058.89
Dividends on other profits due policy holders, including those contingent on payment of outstanding and deferred premiums	1,273.22
Unassigned funds (surplus)	81,764.62
Total liabilities	$ 856,317.56

Exhibits of Policies

The following is a correct statement of the business of the year on policy account as it stood at close of business, December 31st:

CLASSIFICATION.	Whole life policies.		Endowment policies.	
	No.	Amount.	No.	Amount.
At end of previous year	4,290	$ 6,857,882.00	857	$ 1,394,110.00
New policies taking effect	956	1,635,839.00	273	510,000.00
Old policies revived	24	49,000.00	2	2,000.00
Old changed and increased	....	2,000.00	5	13,000.00
Additions by dividends	.....	57.00	...	81.00
Total	5,270	$ 8,544,778.00	1,137	$ 1,919,191.00
Deduct ceased:				
By death	27	43,525.00	7	15,000.00
By maturity	....	.....	.....	.....
By expiry	6	8,500.00	1	1,000.00
By surrender	52	102,000.00	27	38,500.00
By lapse	591	934,750.00	104	161,500.00
By change and decrease	2	32,115.00	3	10,500.00
Total terminated	678	$ 1,120,890.00	142	$ 226,500.00
Outstanding end of year	4,592	7,423,888.00	995	1,692,691.00
Policies reinsured	....	.....	....	....

EXHIBITS OF POLICIES—CONTINUED.

CLASSIFICATION.	All other policies.		Total numbers and amounts.	
	No.	Amount	No.	Amount.
At end of previous year	647	$ 1,253,500.00	5,794	$ 9,505,492.00
New policies taking effect	34	86,500.00	1,263	2,232,339.00
Old policies revived	2	4,000.00	28	55,000.00
Old changed and increased	.....	.....	5	15,000.00
Additions by dividends	.....	.....	....	138.00
Total	683	$ 1,344,000.00	7,090	$ 11,807,969.00
Deduct ceased:				
By death	12	17,500.00	46	76,025.00
By maturity	.....	.....	...	.....
By expiry	6	7,000.00	18	16,500.00
By surrender	7	14,000.00	86	154,500.00
By lapse	61	134,500.00	756	1,230,750.00
By change and decrease	.....	10,000.00	5	52,615.00
Total terminated	86	183,000.00	906	1,530,390.00
Outstanding end of year	597	1,161,000.00	6,184	10,277,579.00
Policies reinsured	143	445,500.00	....	.....

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer. Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in liabilities, and where?

Answer. None.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer. Mutual.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer. Seven per cent on guarantee fund.

Does any officer, director or trustee receive any commission on the business of the company?

Answer. No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer. No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer. Twenty-five per cent on some forms.

Business in Iowa During 1902.

	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	1,681	$ 2,442,306.00
Policies on the lives of citizens of said state issued during the year	660	1,056,568.00
Total	2,341	$ 3,498,874.00
Deduct ceased to be in force during the year	173	275,000.00
Policies in force December 31st	2,168	$ 3,223,874.00
Losses and claims unpaid December 31st of previous year	1	1,000.00
Losses and claims incurred during the year	11	15,080.00
Total	12	$ 16,080.00
Losses and claims settled during the year, in cash	7	9,500.00
Losses and claims unpaid December 31st	5	$ 6,580.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses		103,845.73

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 76,380.34	
Received during the year on new policies, $15,026 97; on old policies, $46,775.06	61,802.03	
Restored by revival of policies	582.67	
Total		$ 138,765.04
Deductions during the year as follows:		
Used in payment of losses and claims	$ 420.07	
Used in purchase of surrendered policies	1,934.42	

Voided by lapse	10,510.28	
Redeemed by maker in cash	16,948.12	
Total reduction of premium note account		$ 29,812.89
Balance of note assets at end of year		$ 108,952.15

ANNUAL STATEMENTS

OF

LIFE INSURANCE COMPANIES

AND

Life Companies Transacting Accident Insurance Business in Iowa in 1902 and Filing Statements in 1903.

NON-IOWA COMPANIES.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

ÆTNA LIFE INSURANCE COMPANY.

Organized under the laws of the State of Connecticut, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, M. G. BULKELEY, *Actuary*, H. W. ST. JOHN,
Secretary, J. L. ENGLISH.

[Incorporated, 1820. Commenced business, 1850.]

Home office, 650 Main street, Hartford, Connecticut.

Capital Stock.

Amount of capital paid up in cash	$1,750,000.00
Amount of ledger assets (as per balance), December 31st of previous year (1901)	50,160,854 22

Income During the Year.

First year's premiums on original policies without deduction for commissions or other expenses, less $316.23 for first year's reinsurance	$1,144,782.39	
Surrender values applied to pay first year's premiums	2,808.49	
Total first year's premiums on original policies	$1,147,590.79	
Dividends applied to purchase paid up additions and annuities	5,438.71	
Surrender values applied to purchase paid up insurance and annuities	277,529.24	
Consideration for supplementary contracts involving life contingencies	9,788.13	
Total new premiums, life business		$1,440,346.87
Renewal premiums without deduction for commissions or other expenses, less $6,030.44 for reinsurance on renewals	$6,457,241.39	
Dividends applied to pay renewal premiums	506,878.48	
Total renewal premiums		$6,964,119.87
Total premium income, life business		$8,404,466.74
Consideration for supplementary contracts not involving life contingencies		62,949.00
Premium notes, loans or liens restored by revival of policies		223.00
Interest on mortgage loans	$1,194,972.18	
Interest on collateral loans	30,292.10	
Interest on bonds and dividends on stocks	913,135.46	
Interest on premium notes, policy loans or liens	161,429.30	
Interest on other debts due the company, and on deposits in banks	69,219.07	
Discount on claims paid in advance	2,576.15	
Rent from company's property, including $16,000.00 for company's own occupancy	37,172.80	
Total interest and rents		$2,414,797.06
Profit on sale or maturity of ledger assets		177,527.51
Revenue stamps redeemed		214.59
Premium income, accident, health and liability business		1,756,621.29
Total income		$12,816,800.09

Disbursements During the Year.

For death claims (less $540.00 reinsurance)	$2,738,976.37	
For matured endowments	1,788,794.00	
Net amount paid for losses and matured endowments		$4,527,770.37
Surrender values paid in cash		155,428.99
Surrender values applied to new premiums		2,808.49
Surrender values applied to purchase paid up insurance and annuities		277,529.24
Dividends paid to policy holders in cash		202,126.07
Dividends applied to pay renewal premiums		506,878.48

Dividends applied to purchase paid up additions and annuities		5,438.71
(Total paid policy-holders, $5,677,980.35.)		
Paid stockholders for interest or dividends		175,000.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $613,034.38; renewal premiums, $391,932.68		1,004,967.06
Salaries and allowances for agencies, including managers, agents and clerks		28,876.53
Agency supervision, traveling, and all other agency expenses		20,165.36
Medical examiners' fees, $75,049.50; inspection of risks, $9,736.97		82,786.47
Salaries and all other compensation of officers and home office employes		180,554.34
Rent, including $16,000.00 for company's own occupancy		39,760.40
Advertising, $11,880.44; printing and stationery, $24,566.31; postage, $36,510.46		72,977.21
Legal expenses		10,656.55
Furniture, fixtures and safes		10,906.36
Insurance, taxes, licenses and department fees		275,024.14
Taxes on real estate		8,718.74
Repairs and expenses (other than taxes on real estate)		31,175.09
All other disbursements: Exchange, $1,897.09; supplies, $48,441.09; express, $5,876.23; telegraph, $2,786.36; incidentals, $2,354.64		61,362.41
Total disbursements—Accident, health and liability business		1,527,688.54
Total disbursements		$9,208,089.55

Ledger Assets.

Book value of real estate, unincumbered	$ 699,543.12	
Mortgage loans on real estate	27,303,046.82	
Loans secured by pledge of bonds, stocks or other collateral	1,009,024.17	
Loans made to policy holders on this company's policies assigned as collateral	2,379,915.00	
Premium notes on policies in force, of which $7,694.26 is for first year's premiums	396,153.38	
Book value bonds (excluding interest), $18,355,404.53; stocks, $4,336,897.04	22,692,301.57	
Deposited in trust companies and banks on interest	3,003,570.99	
Cash in company's office, $428,399.08; deposited in banks (not on interest), $1,865,170.98	2,293,540.06	
Bills receivable	25,384.22	
Total	$59,772,479.30	
Deduct ledger liabilities: Agents' balances, $1,263.52; all other, $2,251.02	3,514.54	
Total ledger assets		$59,768,964.76

Non-Ledger Assets.

Interest due, $37,190.89; and accrued, $386,598.37; on mortgages	$ 423,789.26	
Interest due, $18,837.32; and accrued, $128,675.84; on bonds and stocks	147,513.16	
Interest due, $9,317.94; and accrued, $1,975.00; on collateral loans	11,292.94	
Interest due, on premium notes, policy loans, or liens	244,646.34	
Interest accrued, on other assets	220.76	

Rents due, $75.00; and accrued, $2,270.33; on company's property or lease		2,345.33	
Total interest and rents due and accrued			$ 829,807.99
Market value of bonds and stocks over book value			2,232,093.17
	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1902	$ 9,348.60	$ 395,700.04	
Gross deferred premiums on policies in force December 31, 1902	48,392.63	315,178.14	
Total	$ 57,741.23	$ 710,878.18	
Deduct loading, 20 per cent	11,548.25	142,175.63	
Net amount of uncollected and deferred premiums	$ 46,192.98	$ 568,702.55	—$ 614,895.53
Gross assets			$63,445,731.45
Deduct assets not admitted:			
Agents' debit balances		$ 18,373.28	
Bills receivable		25,384.22	
Premium notes or loans on policies and net premiums in excess of the net value of their policies		759.88	
Total			$44,517.38
Total admitted assets			$63,401,214.07

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1902, as computed by the company, on the actuaries' table of mortality, with four per cent interest on old business and on three and one-half per cent basis on business issued in 1901 and 1902	$53,879,691.13		
Deduct net value of risks of this company reinsured in other solvent companies		54,552.00	
Net reserve			$53,825,139.13
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company			62,833.00
Liability on policies canceled and not included in item 1, upon which a surrender value may be demanded			17,781.00
Claims of death losses in process of adjustment or adjusted and not due		121,185.00	
Claims for death losses which have been reported and no proofs received		32,171.00	
Claims for matured endowments due and unpaid		57,635.00	
Claims for death losses and other policy claims resisted by the company		22,820.00	
Total policy claims			$ 233,811.00
Due and unpaid on supplementary contracts not involving life contingencies			125.00
Premiums paid in advance, including surrender value so applied			21,042.84
Commissions due to agents on premium notes when paid			2,423.22
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued			10,000.00
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums			89,983.20
Dividends apportioned, payable to policy holders during 1903			200,700.14
Dividends apportioned, payable to policy holders subsequent to 1903			445,904.27

Special reserve in addition to reserve above given	2,113,983.00
Total liabilities, life business	$57,113,675.80
Total liabilities, accident, health and liability business	789,001.88
Capital stock	1,750,000.00
Unassigned funds (surplus)	3,748,536.39
Total liabilities	$63,401,214.07

Exhibits of Policies.

The following is a correct statement of the business of the year on policy account as it stood at close of business, December 31, 1902:

CLASSIFICATION.	Whole life policies.		Endowment policies.	
	No.	Amount.	No.	Amount.
At end of previous year	41,177	$ 64,006,468	66,234	$ 115,078,847
New policies written	5,936	11,728,125	9,480	16,900,274
Old policies revived	14	31,835	20	60,818
Old changed and increased	5	8,310	5	36,521
Additions by dividends				
Total	47,132	$ 75,774,738	75,745	$ 131,485,455
Deduct ceased:				
By death	904	1,465,658	454	901,616
By maturity			1,288	1,788,317
By expiry				
By surrender	276	430,585	631	991,841
By lapse	1,178	2,093,556	1,004	3,028,004
By change and decrease	44	112,473	228	542,124
Not taken	840	1,757,170	1,408	3,251,000
Total terminated	3,332	$ 5,849,442	5,613	$ 10,502,902
Outstanding end of year	43,800	69,925,296	70,132	120,982,553
Policies reinsured	34	187,284	6	80,415

EXHIBITS OF POLICIES—CONTINUED.

CLASSIFICATION.	All other policies.		Total numbers and amounts.	
	No.	Amount.	No.	Amount.
At end of previous year	9,903	$ 22,192,968	117,314	$ 201,278,283
New policies written	1,017	2,303,400	16,433	30,340,859
Old policies revived	4	6,500	44	99,148
Old changed and increased	266	476,100	276	520,931
Additions by dividends				
Total	11,190	$ 24,979,028	134,167	$ 232,239,221
Deduct ceased:				
By death	135	344,011	1,593	2,711,285
By maturity			1,288	1,788,317
By expiry	140	279,400	140	279,400
By surrender	141	344,300	1,048	1,756,726
By lapse	361	815,489	3,143	5,937,049
By change and decrease	8	33,000	280	687,597
Not taken	135	307,700	2,383	5,315,870
Total terminated	920	$ 2,123,900	9,865	$ 18,476,244
Outstanding end of year	10,270	22,855,128	124,202	213,762,977
Policies reinsured	1	25,000	41	292,699

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer. Yes, unless reduced by application of surplus.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in liabilities, and where?

Answer. Yes, $80 000.00 in excess of 4 per cent reserve.

Is the business of the company conducted upon the mutual, mixed, or strictly proprietary plan?

Answer. It is a stock company issuing policies on both the non-participating and participating plans.

What proportion of the profits of the company may be paid to stockholders for use of real or guaranteed capital?

Answer. Stockholders are limited by charter to 10 per cent dividends from profit of business other than accident.

Does any officer, director or trustee receive any commission on the business of the company?

Answer. No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer. No.

What proportion of premiums on policies issued by the company may be taken in notes or other form of lien, on the policies?

Answer. On first year's premiums, no provision. On renewal premiums, on certain policies issued prior to 1870, 50 per cent.

Business in Iowa During 1902.

	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	2,664	$3,553,653.00
Policies on the lives of citizens of said state issued during the year	537	825,261.00
Total	3,201	4,378,914.00
Deduct ceased to be in force during the year	237	419,729.00
Policies in force December 31, 1902	2,964	3,959,185.00
Losses and claims unpaid December 31st, of previous year	3	1,782.00
Losses and claims incurred during the year	51	54,485.00
Total	54	56,267.00
Losses and claims settled during the year, in cash, $42,631.06; by compromise, none	47	42,631.06
Losses and claims unpaid December 31, 1902	6	7,382.00
Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions or other expenses		$155,741.09

Premium Note Account.

Premium notes, loans or liens on hand December 31st of the previous year	$417,911.39	
Received during the year on new policies, $15,569.75; on old policies, $15,336.39	31,226.14	
Restored by revival of policies	223.90	
Total		$449,361.43
Deductions during the year as follows:		
Used in payment of losses and claims	18,936.42	
Used in purchase of surrendered policies	4,837.13	
Used in payment of dividends to policy holders	10,236.58	
Redeemed by maker in cash	19,177.92	
Total reduction of premium note account		53,208.05
Balance of note assets at end of year		$396,153.38

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

BANKERS LIFE INSURANCE COMPANY.

Organized under the laws of the State of Nebraska, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, W. C. WILSON. *Vice-President*, D. W. COOK.
Secretary, J. H. HARLEY.

(Incorporated, April 6, 1887. Commenced business, May 6, 1887.)

Home office, 147 South Eleventh street, Lincoln, Nebraska.

Capital Stock.

Amount of capital stock authorized	$ 100,000.00
Subscribed for	100,000.00
Amount of capital paid up in cash	100,000.00
Amount of net ledger assets, December 31st of previous year	386,078.67

Income During the Year.

First year's premiums on original policies without deductions for commissions or other expenses less $899.06 for first year's reinsurance	$ 107,373.99	
Surrender values applied to purchase paid up insurance and annuities	3,251.46	
Renewal premiums without deduction for commissions or other expenses, less $1,650.55 for reinsurance on renewals	160,775.45	
Total premium income		$ 271,400.90
Interest on mortgage loans	$ 17,691.66	
Interest on premium notes, policy loans or liens	1,574.02	
Total interest		$ 19,265.68
From all other sources		57.20
Total income		$ 290,723.78

Disbursements During the Year.

For death claims, $26,596.00; additions, $1,677.74	$ 28,273.74	
For matured policies	392.11	
Installment death claims	293.33	
Net amount paid for losses and matured policies		$ 28,899.18
Surrender values paid in cash		2,554.44
Surrender values applied to purchase paid up insurance and annuities		3,251.46
Dividends paid to policy holders in cash		231.39
(Total paid policy holders, $34,996.47.)		
Paid policy holders for interest or dividends		6,000.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $70,473.84; renewal premiums, $9,894.34		80,368.18
Salaries and allowances for agencies, including managers, agents and clerks		870.04
Medical examiners' fees		5,506.50
Salaries and all other compensation of officers and home office employes		12,122.29
Rent		2,456.50
Advertising, $962.64; printing and stationery, $1,842.38; postage, $1,162.29		3,967.31
Insurance taxes, licenses and department fees		2,016.86
Sundry expense		8,247.99
Collection charges		537.74
Profit and loss		5,361.97
Total disbursements		$ 162,401.85

Ledger Assets.

Mortgage loans on real estate, first liens	$ 464,026.00	
Loans made to policy holders on this company's policies as collateral	18,708.42	
Cash in company's office, $1,191.29; deposited in banks (not on interest), $29,226.09	30,417.38	
Furniture and fixtures	1,883.92	
Total ledger assets	$ 515,035.72	
Less agent's credit balance	635.12	
Total		$ 514,400.60

Non-Ledger Assets.

Interest due and accrued on mortgages	$ 12,464.02	
Interest due and accrued on premium notes, policy loans or liens	357.90	
Total interest and rents due and accrued		$ 12,821.92

	New business.	Renewals.
Gross premiums due and unreported on policies in force December 31, 1902	$ 10,197.48	$ 18,251.18
Gross deferred premiums on policies in force December 31, 1902	547.41	349.40
Total	$ 10,744.89	$ 18,600.58

Deduct loading, 20 per cent	2,148.98	3,720.12	
Net amount of uncollected and deferred premiums	$ 8,595.91	$ 14,880.46	$ 23,476.37
Gross assets			$ 550,698.89
Deduct assets not admitted:			
Furniture, fixtures and safes			$ 1,883.92
Total admitted assets			$ 548,814.97

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1902, as computed by the company, on the actuaries table of mortality, with 4 per cent interest	$ 411,869.87	
Deduct net value of risks of this company reinsured in other solvent companies	6,988.66	
Net reserve		$ 404,881.21
Present value of amounts not yet due on supplementary contracts not involving life contingencies		1,821.82
Total policy claims		$ 406,703.03
Capital stock		100,000.00
Unassigned funds (surplus)		42,111.94
Total liabilities		$ 548,814.97

Exhibits of Policies.

The following is a correct statement of the business of the year on policy account as it stood at close of business, December 31st:

CLASSIFICATION.	Whole life policies. No.	Whole life policies. Amount.	Endowment policies. No.	Endowment policies. Amount.
At end of previous year	3,468	$ 5,857,450.00	17	$ 28,000.00
New policies taking effect	2,003	3,427,000.00	2	3,000.00
Old policies revived	40	59,000.00	....	....
Old changed and increased	....	....	....	....
Additions by dividends	....	....	....	....
Total	5,511	$ 9,343,450.00	19	$ 31,000.00
Deduct ceased:				
By death	18	26,500.00	....	....
By maturity	1	1,000.00	....	....
By expiry	7	13,254.00	....	....
By surrender	21	49,000.00	1	1,000.00
By lapse	580	874,700.00	....	....
By change in decrease	17	46,000.00	....	....
Not taken	12	15,000.00	....	....
Total terminated	656	$ 1,025,550.00	1	$ 1,000.00
Outstanding end of year	4,855	8,317,900.00	18	30,000.00
Policies reinsured	39	155,000.00	....	....

EXHIBITS OF POLICIES—CONTINUED.

CLASSIFICATION.	All other policies.		Return premiums and re-insurance additional amount.	Total numbers and amounts.	
	No.	Amount.		No.	Amount.
At end of previous year	319	$ 507,656.00	$74,346.00	3,794	$ 6,496,882.00
New policies taking effect	46	93,429.00		2,051	3,593,469.00
Old policies revived				40	59,000.00
Old changed and increased			8,941.00		8,941.00
Additions by dividends			508.00		508.00
Total	365	$ 600,595.00	$83,795.00	5,885	$ 10,058,780.00
Deduct ceased:					
By death				18	26,596.00
By maturity	1	5,000.00		2	6,000.00
By expiry				7	13,254.00
By surrender	1	1,000.00		23	51,001.00
By lapse	19	42,000.00	6,881.00	509	923,583.00
By change and decrease	2	7,000.00		19	53,000.00
Not taken				12	15,000.00
Total terminated	23	$ 55,000.00	$ 6,881.00	680	$ 1,088,433.00
Outstanding end of year	322	545,595.00	76,912.00	5,205	8,970,347.00
Policies reinsured	1	5,000.00		40	170,000.00

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer. Yes.

Is any surrender value promised in excess of the reserve as legally computed?

Answer. No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer. Mixed.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer. Interest on capital.

Does any officer, director or trustee receive any commission on the business of the company?

Answer. No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer. No bonds.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer. None.

Business in Iowa During 1902.

	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	155	$ 389,500.00
Policies on the lives of citizens of said state issued during the year	118	186,822.00
Total	273	$ 576,322.00

Deduct ceased to be in force during the year	29	78,500.00
Policies in force December 31st	244	$ 497,822.00
Losses and claims incurred during the year	1	1,000.00
Losses and claims settled during the year		1,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses		16,309.86

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

CONNECTICUT MUTUAL LIFE INSURANCE COMPANY.

Organized under the laws of the State of Connecticut, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, JACOB L. GREENE. *Vice-President*, JOHN M. TAYLOR.
Secretary, HERBERT H. WHITE. *Actuary*, DANIEL H. WELLS.

[Incorporated, June 15, 1846. Commenced business, December 15, 1846.]

Home office, 36 Pearl street, Hartford, Conn.

Amount of net ledger assets, December 31st of previous year ..$62,649,582.92

Income During the Year.

First year's premiums on original policies without deductions for commissions or other expenses	$ 399,933.05	
Surrender values applied to pay first year's premiums	3,302.51	
Total first year's premiums on original policies	$ 403,235.56	
Surrender values applied to purchase paid up insurance and annuities	74,196.42	
Consideration for original annuities involving life contingencies	53,318.55	
Total new premiums	$ 530,747.53	
Renewal premiums without deductions for commissions or other expenses	3,641,344.41	
Dividends applied to pay renewal premiums	1,085,875.27	
Surrender values applied to pay renewal premiums	13,714.21	
Total renewal premiums	$4,740,933.89	
Total premium income		$ 5,271,681.42
Premium notes, loans or liens restored by revival of policies		86.00

Interest on mortgage loans	$1,242,106.11	
Interest on collateral loans	115.00	
Interest on bonds and dividends on stocks	1,132,173.29	
Interest on premium notes, policy loans or liens	40,608.21	
Interest on other debts due the company	10,148.49	
Discount on claims paid in advance	2,257.80	
Rent from company's property	462,484.18	
Total interest and rents		$2,889,893.08
Total income		$8,161,670.50

Disbursements During the Year.

For death claims	$4,049,466.00	
For matured endowments	332,144.00	
Net amount paid for losses and matured endowments		$4,371,610.00
For annuities involving life contingencies		5,718.44
Premium notes voided by lapse		395.00
Surrender values paid in cash		409,030.57
Surrender values applied to pay new premiums, $3,302.51; to pay renewal premiums, $13,714.21		17,016.72
Surrender values applied to purchase paid up insurance and annuities		74,193.42
Dividends paid to policy holders in cash		228,974.84
Dividends applied to pay renewal premiums		1,085,875.27
(Total paid policy holders, $6,192,814.26.)		
Commissions and bonuses to agents (less commissions on reinsurance), first year's premiums, $102,752.80; renewal premiums, $305,595.65; on annuities (original), $819.47		409,167.92
Salaries and allowances for agencies, including managers, agents and clerks		17,041.63
Agency supervision, traveling, and all other agency expenses		18,945.33
Medical examiners' fees		24,087.11
Salaries and all other compensation of officers and home office employes		166,617.55
Rent, less $427.14 received under sub-lease		8,068.82
Advertising, $34,165.05; printing and stationery, $27,993.74; postage, $17,506.29		79,663.08
Legal expenses		14,454.71
Furniture, fixtures and safes		3,756.27
Insurance taxes, licenses and department fees		217,283.67
Taxes on real estate		177,239.32
Repairs and expenses (other than taxes) on real estate		224,423.20
Loss on sale or maturity of ledger assets		57,257.98
All other disbursements: Express, $2,666.93; telegraph, $1,337.57; miscellaneous, $13,736.85		17,741.35
Total disbursements		$7,628,452.10

Ledger Assets.

Book value of real estate, unincumbered	$11,932,838.80	
Mortgage loans on real estate, first liens	24,256,739.50	
Loans secured by pledge of bonds, stocks or other collateral	2,300.00	
Premium notes on policies in force	641,884.78	
Book value of bonds (excluding interest), $24,987,291.94; stocks, $803,454.00	25,740,745.94	
Deposited in trust companies and banks on interest	511,050.52	

Cash in company's office and deposited in banks (not on interest)	$7,202.19	
Bills receivable, $2,404.04; agents' debit balances, secured, $7,627.55	10,031.59	
Total ledger assets		$63,182,791.32

Non-Ledger Assets.

Interest due, $37,235.15 and accrued, $467,353.79 on mortgages	$504,588.94	
Interest due, $18,300.00 and accrued, $238,953.35 on bonds and stocks	257,253.35	
Interest due and accrued on collateral loans	28.75	
Interest due, $112,211.89 and accrued, $20,935.42 on premium notes, policy loans or liens	133,147.31	
Rents due, $3,578.81 and accrued, $7,979.57 on company's property or lease	11,558.38	
Total interest and rents due and accrued		$906,576.73
Market value of bonds and stocks over book value		1,202,252.86

	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1902	$2,280.53	$57,180.78	
Gross deferred premiums on policies in force December 31, 1902	31,162.08	333,943.86	
Total	$33,442.61	$391,124.64	
Deduct loading	6,688.52	78,224.93	
Net amount of uncollected and deferred premiums	$26,754.09	$312,899.71	$339,653.80
Gross assets			$65,631,274.71
Deduct assets not admitted:			
Agents' debit balances, not secured	$7,627.65		
Bills receivable	2,404.04		
Total			$10,031.59
Total admitted assets			$65,621,243.12

Liabilities.

Net present value of all outstanding policies in force on the 31st of December, 1902, as computed by the company, on the actuaries and American tables of mortality, with 4 and 3 per cent interest	$57,468,064.00	
Same for annuities (including those in reduction of premiums)	94,965.00	
Net reserve		$57,563,029.00
Liability on policies canceled and upon which a surrender value may be demanded		155,040.00
Claims for death losses due and unpaid	$44,990.50	
Claims for death losses in process of adjustment or adjusted and not due	123,356.00	
Claims for death losses which have been reported and no proofs received	88,842.00	
Claims for matured endowments due and unpaid	9,394.30	
Claims for death losses and other policy claims resisted by the company	6,000.00	
Total policy claims		$278,582.80

Premiums paid in advance, including surrender values so applied	20,741.81
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums	1,223,257.08
Unassigned funds (surplus), including contingent real estate depreciation, memorandum account, $420,540.57	6,379,992.43
Total liabilities	$85,621,245.12

Exhibits of Policies.

The following is a correct statement of the business of the year on policy account as it stood at close of business, December 31, 1902:

CLASSIFICATION.	Whole life policies.		Endowment policies.	
	No.	Amount.	No.	Amount.
At end of previous year	60,925	$145,444,198.00	7,146	$ 15,626,986.00
New policies taking effect	2,811	7,426,981.00	954	2,343,950.00
Old policies revived	11	15,500.00	3	3,000.00
Old changed and increased	.....	31,895.00	6	16,230.00
Additions by dividends	.....	.....	.....	.....
Total	63,087	$152,928,574.00	8,109	$ 17,990,166.00
Deduct ceased:				
By death	1,580	3,960,203.00	63	155,220.00
By maturity	3	1,458.30	143	324,080.00
By expiry	.....	5,331.70	.....	.....
By surrender	514	1,189,381.00	69	152,750.00
By lapse	539	1,174,750.00	124	249,500.00
By change and decrease	8	523,636.00	.....	54,656.00
Total terminated	2,644	$ 6,854,760.00	399	$ 931,215.00
Outstanding end of year	61,043	146,073,814.00	7,710	17,058,951.00
Policies reinsured	.....	.....	.....	.....

EXHIBITS OF POLICIES—CONTINUED.

CLASSIFICATION.	All other policies.		Total numbers and amounts.	
	No.	Amount.	No.	Amount.
At end of previous year	705	$ 1,795,900.00	68,776	$162,867,144.00
New policies taking effect	229	639,000.00	3,994	10,419,931.00
Old policies revived	.....	.....	14	18,500.00
Old changed and increased	2	7,000.00	8	55,125.00
Additions by dividends	.....	.....	.....	.....
Totals	936	$ 2,441,900.00	72,732	$173,360,700.00
Deduct ceased:				
By death	2	4,000.00	1,645	4,119,423.00
By maturity	.....	.....	146	325,588.30
By expiry	.....	.....	.....	5,331.70
By surrender	51	149,000.00	634	1,491,140.00
By lapse	97	217,800.00	769	1,637,050.00
By change and decrease	.....	.....	8	578,292.00
Total terminated	150	$ 370,800.00	3,193	$ 8,156,775.00
Outstanding end of year	786	2,071,100.00	69,539	165,203,925.00
Policies reinsured	.....	.....	.....	.....

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer. Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in liabilities, and where?

Answer. Yes; in excess of actuaries 4 per cent reserve. Amount included in "Net present value of all outstanding policies."

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer. There is no stock, but the company is authorized to issue non-participating policies.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer. None.

Does any officer, director or trustee receive any commission on the business of the company?

Answer. No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer. No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer. None.

Business in Iowa During 1902.

	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	2,312	$ 4,304,848.00
Policies on the lives of citizens of said state issued during the year	199	302,800.00
Total	2,511	$ 4,607,648.00
Deduct ceased to be in force during the year	123	220,888.00
Policies in force December 31st	2,388	$ 4,446,760.00
Losses and claims incurred during the year		89,414.00
Losses and claims settled during the year, in cash		89,414.00
Premiums collected or secured in cash and notes or credits without any deductions for losses, dividends, commissions or other expenses		95,246.72

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 697,032.91	
Restored by revival of policies	86.00	
Total		$ 697,118.91
Deductions during the year as follows:		
Used in payment of losses and claims	$ 10,677.04	
Used in purchase of surrendered policies	2,871.00	
Voided by lapse	335.00	
Used in payment of dividends to policy holders	27,647.63	
Redeemed by maker in cash	7,643.46	
Total reduction of premium note account		$ 55,234.13
Balance of note assets at end of year		$ 641,884.78

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

CONSERVATIVE LIFE INSURANCE COMPANY.

Organized under the laws of the State of California, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, FREDERICK H. RINDGE. *Vice-President and Actuary*, WILBUR S. TUPPER.
Secretary, ALFRED W. MORGAN.

[Incorporated, May 16, 1900. Commenced business, July 5, 1900.

Home office, Conservative Life building, Los Angeles, California.

Capital Stock.

Amount of capital paid up in cash	$ 200,000.00
Amount of net ledger assets, December 31st of previous year	1,548,988.57

Income During the Year.

First year's premiums on original policies without deductions for commissions or other expenses, less $640.20 for first year's reinsurance	$ 152,513.43	
Renewal premiums without deduction for commissions or other expenses, less $411.00 for reinsurance on renewals	271,597.18	
Total premium income		$ 424,110.61
Interest on mortgage loans	$ 4,485.53	
Interest on bonds and dividends on stocks	1,214.30	
Interest on premium notes, policy loans or liens	42,832.73	
Interest on other debts due the company, including bank deposits	1,875.58	
Rent from company's property, including $1,545 for company's own occupancy	6,032.71	
Total interest and rents		56,440.85
Total income		$ 480,551.46

Disbursements During the Year.

For death claims, additions	$ 135,700.00
Premium notes voided by lapse	363,082.19
Surrender values paid in cash	2,537.49
Surrender values applied to pay new premiums, $460.61; to pay renewal premiums, $281.76	742.37
Premium notes used in purchase of surrendered policies	772.36
Paid for total disability claim	1,000.00
Paid for accident claims	1,523.41
Paid for health claims	322.00
Paid stockholders for interest or dividends	18,000.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $101,776.55; renewal premiums, $7,197.66	108,974.21
Collections	1,982.39
Salaries and allowances for agencies, including managers, agents and clerks	12,092.53
Medical examiners' fees, $5,646.00; inspection of risks, $1,183.71	6,829.71
Salaries and all other compensation of officers and home office employes	24,312.35
Rent, including $1,545.00 for company's own occupancy	3,224.35
Advertising, $3,873.71; printing and stationery, $5,732.82; postage, $2,115.89	11,722.42
Legal expenses	1,125.13
Insurance taxes, licenses and department fees	5,198.49
Repairs and expenses (other than taxes) on real estate	3,170.95
Losses on sale or maturity of ledger assets, sale of United States bonds	125.00
All other disbursements:	
Depreciation of furniture and fixtures	677.67
Taxes on other investments, $604.92; traveling expenses, $3,533.07	4,220.99
Telegraph and Telephone, $798.24; sundries, $4,324.83; directors' fees, $570.00	5,693.06
Total disbursements	$ 713,845.10

Ledger Assets.

Book value of real estate, unincumbered	$ 170,387.85	
Mortgage loans on real estate, first liens	80,175.00	
Premium notes on policies in force	905,883.00	
Book value of bonds (excluding interest)	37,681.14	
Deposited in trust companies and banks on interest	17,992.20	
Cash in company's office, $7,159.96; deposited in bank) not on interest), $51,480.61	58,640.57	
Bills receivable	923.57	
Office furniture and fixtures	6,099.04	
Total ledger assets		$ 1,337,802.37

Non-Ledger Assets.

Interest accrued on mortgages	$ 1,245.02	
Interest accrued on bonds	605.83	
Interest accrued on other assets	860.16	
Total interest accrued		2,711.01

	New business	Renewals.
Gross premiums due and unreported on policies in force December 31, 1902	$ 10,863.91	$ 14,880.12
Gross deferred premiums on policies in force December 31, 1902		35,182.09
Total	$ 10,863.91	$ 50,062.12

Deduct loading, 67.73 per cent on new; 7.5 per cent on renewals, being $14,889.12	7,358.13	1,116.01	
Net amount of uncollected and deferred premiums	$ 3,505.78	$ 48,946.11	$ 52,451.89
Gross assets			$ 1,392,965.17
Deduct assets not admitted:			
Furniture, fixtures and safes		$ 6,099.04	
Bills receivable		963.57	
Premium notes or loans on policies and net premiums in excess of the net value of their policies		97,803.00	
Total			104,865.61
Total admitted assets			$ 1,288,099.56

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1902, as computed by the company, on the American table of mortality, with 3½ per cent interest	$ 972,041.61	
Same for reversionary additions	5,923.22	
Total	$ 977,964.83	
Deduct net value of risks of this company reinsured in other solvent companies	905.15	
Net reserve		$ 977,059.68
Claims for death losses in process of adjustment or adjusted and not due		8,290.79
Agents' and other credit balances		571.39
Premiums paid in advance		956.05
Capital stock		200,000.00
Unassigned funds (surplus)		101,221.75
Total liabilities		$1,288,099.66

Exhibits of Policies.

The following is a correct statement of the business of the year on policy account as it stood at close of business December 31, 1902:

CLASSIFICATION.	Whole life policies.		Endowment policies.	
	No.	Amount.	No.	Amount.
At end of previous year	4,686	$ 6,907,151.00	16	$ 23,000.00
New policies taking effect	87	148,084.00	4	6,650.00
Old policies revived	143	227,500.00	2	4,000.00
Old changed and increased	486	1,952,146.00	69	241,500.00
Additions by dividends	....	....	....	....
Total	5,402	$ 9,234,881.00	91	$ 275,150.00
Deduct ceased:				
By death	68	123,000.00	....	....
By maturity	....	....	....	....
By expiry	....	....	....	....
By surrender	26	28,164.00	1	2,000.00
By lapse	1,730	2,647,600.00	20	35,000.00
By change and decrease	16	51,500.00	....	....
Not taken	14	50,500.00	8	21,000.00
Total terminated	1,854	$ 2,900,764.00	29	$ 58,000.00
Outstanding end of year	3,548	6,334,097.00	62	217,150.00
Policies reinsured	....	....	....	....

EXHIBITS OF POLICIES—CONTINUED.

CLASSIFICATION.	All other policies.		Return premiums and reversionary additions—amount.	Total numbers and amounts.	
	No.	Amount.		No.	Amount.
At end of previous year	1,307	$ 3,157,648.00	$ 13,502.00	6,009	$ 10,101,301.00
New policies taking effect	1,059	3,769,083.00	27,584.00	1,150	3,951,981.00
Old policies revived	10	11,610.00	.....	155	243,110.00
Old changed and increased	2	2,000.00		557	2,195,646.00
Additions by dividends	....	....	....	....	....
Total	2,378	$ 6,940,341.00	$ 41,086.00	7,871	$ 16,492,038.00
Deduct ceased:					
By death	4	$ 8,000.00	.....	72	$ 131,000.00
By maturity	....	....	....	....	....
By expiry	....	....	....	....	....
By surrender	2	2,500.00	.....	29	32,664.00
By lapse	120	166,892.00	.....	1,870	2,849,492.00
By change and decrease	541	2,178,835.00	.....	537	2,227,335.00
Not taken	4	5,500.00	.....	26	77,000.00
Total terminated	671	$ 2,358,727.00	....	2,554	$ 5,317,491.00
Outstanding end of year	1,707	4,582,214.00	$ 41,086.00	5,317	11,174,547.00
Policies reinsured	7	77,000.00		7	77,000.00

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer. Yes, American 3½ per cent.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in liabilities, and where?

Answer. Yes. Difference between American 3½ per cent and actuaries 4 per cent reserve and $1,950.57. Additions included in legal reserve.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer. Mixed.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer. Stockholders have been paid 6 per cent per annum on the amount paid in.

Does any officer, director or trustee receive any commission on the business of the company?

Answer. No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer. Yes. Real estate has been increased in book value $20,580.00.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on policies?

Answer. Company's practice is 10, 15 and 20 per cent on special policies only.

Business in Iowa During 1902.

	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	2,589	$ 4,417,800.00
Policies on the lives of citizens of said state issued during the year	209	375,164.00
Total	2,898	$ 4,792,964.00

Deduct ceased to be in force during the year	1,097	2,055,602.00
Policies in force December 31st	1,831	$ 2,737,362.00
Losses and claims unpaid December 31st of previous year	11	18,000.00
Losses and claims incurred during the year	38	59,500.00
Total	49	$ 77,500.00
Losses and claims settled during the year in cash	42	69,999.99
Losses and claims unpaid December 31st	7	$ 7,500.01
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses		114,022.14

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 1,228,577.76	
Received during the year on new policies, $15,628.11; on old policies, $75,417.69; interest on hand December 31, 1901 and in force December 31, 1902, $42,105.16	132,651.96	
Total		$ 1,361,229.72
Deductions during the year as follows:		
Used in payment of losses and claims	$ 31,085.38	
Used in purchase of surrendered policies	772.36	
Voided by lapse	313,682.19	
Redeemed by maker in cash	406.79	
Total reduction of premium note account		$ 345,946.72
Balance of note assets at end of year		$ 965,883.00

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES.

Organized under the laws of the State of New York, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, JAMES W. ALEXANDER. *Vice-President*, JAMES H. HYDE.
Secretary, WM. ALEXANDER. *Actuary*, JOEL G. VAN CIDE.

[Incorporated, July 25, 1859. Commenced business, July 28, 1859.]

Home office, 120 Broadway, New York City.

Capital Stock.

Amount of capital stock authorized	$ 100,000.00
Amount of capital paid up in cash	100,000.00
Amount of net ledger assets, December 31st of previous year	357,291,048.88

Income During the Year.

First year's premiums on original policies without deductions for commissions or other expenses	$ 7,030,949.87	
Dividends applied to purchase paid up additions and annuities	$ 785,729.45	
Surrender values applied to purchase paid up insurance and annuities	1,687,108.00	
Consideration for original annuities involving life contingencies	1,489,746.11	
Consideration for supplementary contracts involving life contingencies	73,605.00	
Total new premiums		$ 11,967,138.43
Renewal premiums without deduction for commissions or other expenses, less $34,589.56 for reinsurance on renewals		41,965,285.01
Total premium income		$ 53,932,423.44
Consideration for supplementary contracts not involving life contingencies		225,039.32
Interest on mortgage loans	$ 2,822,554.89	
Interest on collateral loans	559,196.18	
Interest on bonds and dividends on stocks	7,137,716.81	
Interest on premium notes, policy loans or liens	606,265.27	
Interest on other debts due the company	966,918.14	
Rent from company's property, including $263,192.00 for company's own occupancy	1,911,675.07	
Total interest and rents		$ 14,115,326.98
Profit on sale or maturity of ledger assets		1,192,754.57
Total income		$ 69,466,137.71

Disbursements During the Year

For death claims (less $10,000.00 reinsurance), $14,891,475.49; additions, $390,486.24	$15,281,961.73	
For matured endowments, $2,176,414.93; additions, $49,515.91	2,225,930.84	
Net amount paid for losses and matured endowments		$ 17,507,892.57
For annuities involving life contingencies		768,005.00
Surrender values paid in cash		4,750,230.98
Surrender values applied to purchase paid up insurance and annuities		1,687,108.00
Dividends paid to policy holders in cash		3,692,194.70
Dividends applied to purchase paid up additions and annuities (Total paid policy holders, $29,191,250.79.)		785,729.45
Paid for claims on supplementary contracts not involving life contingencies		15,173.51
Paid stockholders for interest or dividends		7,000.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $3,131,823.96, renewal premiums, $3,134,253.70; on annuities, $446,963.54		6,313,041.20
Commuting renewal commissions		1,076,003.95
Salaries and allowances for agencies, including managers, agents and clerks		477,903.05

Agency supervision, traveling, and all other agency expenses	411,343.55	
Medical examiners' fees, $468,837.12; inspection of risks, $101,455.49	570,292.61	
Salaries and all other compensation of officers and home office employes	987,999.51	
Rent	293,102.00	
Advertising, $257,082.63; printing and stationery, $197,282.72; postage, $129,836.35	584,201.70	
Legal expenses	122,542.16	
Furniture, fixtures and safes	23,024.52	
Insurance taxes, licenses and department fees	543,753.20	
Taxes on real estate	373,357.38	
Repairs and expenses (other than taxes) on real estate	565,873.59	
Loss on sale or maturity of ledger assets	459,125.46	
Reduction book value of bonds purchased at a premium	344,206.00	
Clerical expenses, express, telegraph, cable, freight, telephone and general expenses	347,072.84	
Total disbursements		$ 42,707,226.91

Ledger Assets.

Book value of real estate, unincumbered	$ 37,193,568.75	
Mortgage loans on real estate, first liens	70,006,274.15	
Loans secured by pledge of bonds, stocks or other collateral	17,621,000.00	
Loans made to policy holders on this company's policies assigned as collateral	14,168,074.51	
Book value of bonds (excluding interest), $148,892,127.00; stocks $19,397,621.00	168,289,748.00	
Deposited in trust companies and banks on interest	25,842,619.66	
Cash in company's office	9,821.64	
Agents' balances, secured	978,252.97	
Total ledger assets		$334,049,959.68

Non-Ledger Assets.

Interest due, $35,028.26; and accrued, $288,690.02; on mortgages	$ 323,718.28	
Interest accrued on bonds and stocks	2,275,407.00	
Interest accrued on collateral loans	86,708.00	
Interest due on bank balances	135,720.64	
Rents due, $54,559.17; and accrued, $105,953.61; on company's property or lease	160,512.78	
Total	$ 2,982,066.70	
Less paid in advance	339,158.66	
Total interest and rents due and accrued		$ 2,642,908.04
Market value of bonds and stocks over book value		15,797,955.00

	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1902	$ 75,123.00	$ 4,047,064.00	
Gross deferred premiums on policies in force December 31, 1902	272,127.00	2,607,896.00	
Total	$ 347,250.00	$ 6,654,960.00	
Deduct loading, 20 per cent.	69,450.00	1,330,992.00	
Net amount of uncollected and deferred premiums	$ 277,800.00	$ 5,323,968.00	$ 5,601,768.00
Gross assets			$358,092,590.72

Deduct assets not admitted:		
Agents' balances, not secured		978,252.97
Total admitted assets		$357,114,337.75

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1902, as computed by the society on the actuaries table of mortality, with four per cent interest, and the American experience table of mortality with three and three and one-half per cent interest	$264,975,473.00	
Same for reversionary additions	4,287,277.00	
Same for annuities	9,092,621.00	
Net reserve		$278,355,371.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the society		1,250,594.00
Claims for death losses due and unpaid	$ 168,823.00	
Claims for death losses in process of adjustment or adjusted and not due	300,987.00	
Claims for death losses which have been reported and no proofs received	1,745,084.00	
Claims for matured endowments due and unpaid	269,253.53	
Claims for death losses and other policy claims resisted by the company	37,300.00	
Due and unpaid on annuity claims, involving life contingencies	65,165.98	
Total policy claims		$ 2,586,613.51
Due and unpaid on supplementary contracts not involving life contingencies		565.26
Premiums paid in advance, including surrender values so applied		378,794.00
Dividends or other profits due policy holders, including those contingent on payment of outside and deferred premiums		600,721.18
Capital stock		100,000.00
Unassigned funds (surplus)		73,841,678.80
Total liabilities		$357,114,337.75

Exhibits of Policies.

The following is a correct statement of the business of the year on policy account as it stood at close of business, December 31st:

CLASSIFICATION.	Whole life policies.		Endowment policies.	
	No.	Amount.	No.	Amount.
At end of previous year	300,654	$867,616,060.00	92,262	$ 258,053,403.00
New policies taking effect	45,697	114,879,167.00	30,759	72,555,010.00
Old policies revived	1,269	4,088,857.00	684	1,647,172.00
Additions by dividends				
Total	347,580	$986,084,084.00	123,705	$ 332,255,585.00
Deduct ceased:				
By death	3,897	13,085,860.00	673	2,011,663.00
By maturity			606	2,238,605.00
By expiry				
By surrender	5,701	19,647,818.00	1,561	5,130,902.00
By lapse	14,112	30,062,438.00	6,650	13,716,162.00
By change and decrease		417,083.00		393,940.00
Total terminated	23,710	$ 63,243,199.00	9,490	$ 23,490,432.00
Outstanding end of year	323,870	$922,840,885.00	114,215	308,765,153.00

EXHIBITS OF POLICIES—CONTINUED.

CLASSIFICATION.	All other policies		Return premiums and reversionary additions—amount.	Total numbers and amounts.	
	No.	Amount.		No.	Amount.
At end of previous year	6,602	$ 15,282,331.00	$ 6,628,149	399,518	$1,147,579,943.00
New policies taking effect	4,723	14,237,688.00	.....	81,119	201,171,895.00
Old policies revived	16	35,400.00	.....	1,989	5,771,489.00
Additions by dividends	.....	.....	1,174,676	....	1,174,676.00
Total	11,340	$ 29,555,479.00	$ 7,802,825	482,626	$1,355,657,973.00
Deduct ceased:					
By death	172	107,443.00	299,875	4,742	15,504,841.00
By maturity	38	32,588.00	49,516	644	2,320,598.00
By expiry	2,345	7,730,913.00	.....	2,345	7,730,913.00
By surrender	18	53,205.00	850,052	7,289	25,081,147.00
By lapse	156	580,790.00	.....	20,918	44,989,360.00
By change and decrease	16	210,800.00	.....	16	1,021,425.00
Total terminated	2,745	$ 8,715,369.00	$ 1,199,393	35,945	$ 96,648,393.00
Outstanding end of year	8,596	20,840,110.00	6,603,432	446,681	1,259,049,580.00

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer. Yes.

Is any surrender value promised in excess of the reserve as legally computed?

Answer. Yes.

What amount therefor has been included in liabilities, and where?

Answer. Entire liability included in item 24; $100,000.00 dividends thereon limited to 7 per cent per annum by charter.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer. Mutual; all profits to policy holders; deposit capital

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer. Seven per cent per annum.

Does any officer, director or trustee receive any commission on the business of the company?

Answer. Officers and directors are forbidden to transact business on commission.

Has the book value of any asset been increased during the year except to bring bonds towards par.

Answer. No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer. None.

Business in Iowa During 1902.

	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	4,430	$ 8,696,161.00
Policies on the lives of citizens of said state issued during the year	388	779,009.00
Total	4,818	$ 9,475,170.00
Deduct ceased to be in force during the year	172	391,574.00
Policies in force December 31st	4,646	$ 9,083,596.00

Losses and claims unpaid December 31st of previous year	3	$ 8,000.00
Losses and claims incurred during the year	60	127,481.00
Total	63	$ 135,481.00
Losses and claims settled during the year in cash	62	135,331.00
Losses and claims unpaid December 31st	1	$ 150.00
Premiums collected or secured in cash without any deduction for losses, dividends, commissions or other expenses		$ 275,357.79

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

FIDELITY MUTUAL LIFE INSURANCE COMPANY.

Organized under the laws of the State of Pennsylvania, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, L. G. FAUSE. *Vice-President*, ALEXANDER MCKNIGHT.
Secretary, W. S. CAMPBELL. *Actuary*, SAMUEL B. WYLIE.

[Incorporated, December 2, 1878. Commenced business, January 1, 1879.]

Home office, 112-116 No. Broad street, Philadelphia, Pa.

Amount of net ledger assets, December 31st of previous year $3,740,456.73

Income During the Year.

First year's premiums on original policies without deductions for commissions or other expenses, less $247.75 for first year's reinsurance	$ 521,884.54	
Consideration for original annuities involving life contingencies	10,534.80	
Consideration for supplementary contracts involving life contingencies	127.39	
Total new premiums		$ 532,546.73
Renewal premiums without deduction for commissions or other expenses, less $2,442.31 for reinsurance on renewals	2,167,494.73	
Dividends applied to pay renewal premiums	16,011.66	
Renewal premiums for deferred annuities	264.83	
Total renewal premiums		$2,183,771.22
Total premium income		$ 2,716,287.95
Consideration for supplementary contracts (computed value of instalment policies)		17,201.75

Interest on mortgage loans	$ 12,128.99	
Interest on collateral loans	4,235.65	
Interest on bonds and dividends on stocks	69,113.41	
Interest on premium notes, policy loans or liens	28,384.19	
Interest on other debts due the company	28,100.32	
Rent from company's property, including $32,500.00 for company's own occupancy	83,143.32	
Total interest and rents		$ 216,905.78
Profit on sale or maturity of ledger assets		4,911.92
Fees for alterations of policies		115.50
Ledger liabilities of previous year		544.69
Total income		$ 2,955,967.59

Disbursements.

For death claims (less $10,000.00 reinsurance)	$ 1,149,748.85
For annuities involving life contingencies	771.87
Surrender values paid in cash	50,257.86
Dividends paid to policy holders in cash	15,579.16
Dividends applied to pay renewal premiums (Total paid policy holders, $1,232,369.40.)	16,011.66
Commissions and bonuses to agents (less commission on reinsurance), first years premiums, $311,223.15; renewal premiums, $75,935.48; on annuities, $138.02; (renewal), 40 per cent	387,297.05
Commuting renewal commissions	2,659.47
Salaries and allowances for agencies, including managers, agents and clerks	97,981.73
Agency supervision, traveling, and all other agency expenses	41,901.83
Medical examiners' fees, $41,269.25; inspection of risks, $16,746.78	58,016.03
Salaries and all other compensation of officers and home office employes	151,281.52
Rent, including $32,500.00 for company's own occupancy	50,021.75
Advertising, $25,137.09; printing and stationery, $29,212.17; postage, $17,334.09	71,683.35
Legal expenses	11,242.81
Furniture, fixtures and safes	5,941.46
Insurance taxes, licenses and department fees	48,019.43
Taxes on real estate, $11,569.20; on investments, $4,241.28	15,810.48
Repairs and expenses (other than taxes) on real estate	23,748.33
All other expenses: Expressage and telegrams, $4,389.13; banks and collectors for collecting premiums, $7,599.20; janitor, $662.96; library, $1,143.39; miscellaneous expenses, $22,012.75	35,807.43
Total disbursements	$ 2,233,732.07

Ledger Assets.

Book value of real estate, unincumbered	$1,348,427.34
Mortgage loans on real estate, first liens	235,679.45
Loans secured by pledge of bonds, stocks or other collateral	135,813.59
Loans made to policy holders on this company's policies assigned as collateral	359,834.80
Premium notes on policies in force, of which $50,582.66 is for first year's premiums	171,054.16
Book value of bonds (excluding interest), $1,534,6/2.36; stocks, $172,129.50	1,706,821.86
Deposited in trust companies and banks on interest	190,504.36

Cash in company's office, $1,406.92; deposited in banks (not on interest), $10,778.30	12,185.22	
Bills receivable, $15,547.81; agents' debit balances, secured, $42,368.06; unsecured, $244,455.60	302,371.47	
Total ledger assets		$ 4,462,692.25

Non-Ledger Assets.

Interest due, $1,959.00 and accrued, $3,948.60 on mortgages	$ 5,907.60	
Interest due, $750.00 and accrued, $19,768.35 on bonds and stocks	20,518.35	
Interest due and accrued on collateral loans	432.83	
Rents due and accrued	548.20	
Total interest and rents due and accrued		$ 27,406.98
Market value of real estate, over book value		48,122.66
Market value of bonds and stocks over book value		68,416.29

	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1902	$ 26,234.96	$ 74,101.73	
Gross deferred premiums on policies in force December 31, 1902	78,969.18	278,490.24	
Total	$ 105,254.14	$ 352,597.97	
Deduct loading, 20 per cent	21,050.83	70,519.59	
Net amount of uncollected and deferred premiums	$ 84,203.31	$ 282,078.38	—$ 366,281.69
Gross assets			$ 4,972,919.87
Deduct assets not admitted:			
Agents' debit balances	$ 286,823.06		
Bills receivable	15,547.81		
Premium notes or loans on policies and net premiums in excess of the net value of their policies	7,272.31		
Total			$ 309,643.78
Total admitted assets			$ 4,663,276.09

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1902, as computed by the insurance department of Pennsylvania, on the actuaries table of mortality, with 4 per cent interest, and American table with 3½ per cent interest	$3,793,065.00	
Same for annuities (including those in reduction of premiums)	9,766.00	
Total	$3,802,831.00	
Deduct net value of risks of this company reinsured in other solvent companies	2,172.00	
Net reserve		$ 3,800,659.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company (commuted value of instalment policies)		71,957.23
Liability on policies canceled and upon which a surrender value may be demanded		10,912.62
Claims for death losses in process of adjustment, proofs not complete	27,500.00	
Claims for death losses which have been reported and no proofs received	56,348.05	
Claims for death losses and other policy claims resisted by the company	11,000.00	
Total policy claims		$ 94,848.05

Premiums paid in advance, including surrender values so applied	2,084.63
Commissions due to agents on premium notes when paid	29,334.33
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued	23,162.40
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums	575.42
Unassigned funds (surplus)	629,682.41
Total liabilities	$ 4,664,276.00

Exhibits of Policies.

The following is a correct statement of the business of the year on policy account as it stood at close of business, December 31st:

CLASSIFICATION.	Whole life policies.		Endowment policies.	
	No.	Amount.	No.	Amount.
At end of previous year	17,049	$33,351,655.00	1,822	$ 3,359,813.00
New policies taking effect	5,444	9,080,276.00	2,083	3,241,579.00
Old policies revived	237	489,752.00	46	77,048.00
Old changed and increased	421	937,321.00	81	198,776.00
Additions by dividends				
Total	23,151	$43,764,404.00	4,032	$ 6,877,216.00
Deduct ceased:				
By death	151	339,652.00	15	28,308.00
By maturity				
By expiry				
By surrender	86	141,513.00	2	576.00
By lapse	2,539	4,993,284.00	618	1,002,829.00
By change and decrease	184	541,844.00	32	98,780.00
Total terminated	2,990	$ 5,686,273.00	667	$ 1,130,555.00
Outstanding end of year	20,161	38,078,131.00	3,365	5,746,661.00
Policies reinsured	1	10,000.00		

EXHIBITS OF POLICIES—CONTINUED.

CLASSIFICATION.	All other policies.		Total numbers and Amounts.	
	No.	Amount.	No	Amount.
At end of previous year	20,223	$47,695,580.00	39,094	$ 84,306,448.00
New policies taking effect	2,330	5,421,702.00	9,857	17,749,557.00
Old policies revived	238	720,377.00	521	1,287,377.00
Old changed and increased	309	754,674.00	811	1,890,771.00
Additions by dividends				
Total	23,100	$54,592,533.00	50,283	$105,234,153.00
Deduct ceased:				
By death	287	770,827.00	453	1,138,847.00
By maturity				
By expiry	153	450,376.00	153	450,376.00
By surrender	9	13,000.00	97	155,091.00
By lapse	1,921	5,561,729.00	5,108	11,227,822.00
By change and decrease	592	1,523,821.00	808	2,164,445.00
Total terminated	2,962	$ 8,319,753.00	6,619	$ 15,136,581.00
Outstanding end of year	20,138	46,272,780.00	43,664	90,097,572.00
Policies reinsured	37	205,000.00	38	215,000.00

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer. Yes.

Is any surrender value promised in excess of the reserve as legally computed?

Answer. No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer. Mutual.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer. None.

Does any officer, director or trustee receive any commission on the business of the company?

Answer. No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer. Home office building, $30,386.34. Thirty feet in depth to lot, annex erected and other permanent improvements made during the year.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer. Amount equal to agents commission first years premiums; 20 to 30 per cent only on renewal premiums.

Business in Iowa During 1902.

	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	568	$ 1,073,230.40
Policies on the lives of citizens of said state issued during the year	267	439,026.00
Total	835	$ 1,512,256.40
Deduct ceased to be in force during the year	143	235,286.00
Policies in force December 31st	712	$12,769,701.40
Losses and claims unpaid December 31st of previous year	1	2,000.00
Losses and claims incurred during the year	4	9,156.00
Total	5	$ 11,156.00
Losses and claims settled during the year, in cash, $9,956.00; by compromise, $1,200.00	5	11,156.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses		39,699.14

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 133,251.65	
Received during the year on new policies, $196,438.81; on old policies, $349,961.29	546,400.10	
Total		$ 679,651.75
Deductions during the year as follows:		
Voided by lapse	$ 37,017.57	
Redeemed by maker in cash	471,580.02	
Total reduction of premium note account		$ 508,597.59
Balance of note assets at end of year		$ 171,054.16

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

GERMANIA LIFE INSURANCE COMPANY.

Organized under the laws of the State of New York, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, CORNELIUS DORKMUS. *Vice-President*, HUBERT CILLIS.
Secretary, CARL HEYE. *Actuary*, JOHN FUHRER.

[Incorporated, April 10, 1860. Commenced business, July 16, 1860.]

Home office, 20 Nassau street, New York City.

Capital Stock.

Amount of capital stock subscribed for	$ 200,000.00
Amount of capital paid up in cash	200,000.00
Amount of net ledger assets, December 31st of previous year	27,754,447.45

Income During the Year.

First year's premiums on original policies without deductions for commission or other expenses	$ 527,866.54	
Dividends applied to purchase paid up additions and annuities	29,739.52	
Surrender values applied to purchase paid up insurance and annuities	114,608.15	
Consideration for original annuities involving life contingencies	30,078.14	
Consideration for supplementary contracts involving life contingencies	69.65	
Total new premiums	$ 702,422.00	
Renewal premiums without deductions for commissions or other expenses, less $5,699.50 for reinsurance on renewals	3,039,944.73	
Dividends applied to pay renewal premiums	125,958.16	
Renewal premiums for deferred annuities	578.49	
Total renewal premiums	$3,166,281.38	
Total premium income		$3,868,703.38
Consideration of supplementary contracts not involving life contingencies		4,045.25

Interest on mortgage loans	$ 683,787.55	
Interest on bonds and dividends on stocks	337,567.75	
Interest on premium notes, policy loans or liens	92,436.86	
Interest on other debts due the company	9,960.48	
Rent from company's property, including $27,760.00 for company's own occupancy	223,237.11	
Total interest and rents		$1,366,954.75
Profit on sale or maturity of ledger assets		306,887.24
From other sources, policy fees		2,003.98
Total income		$5,548,579.60

Disbursements During the Year.

For death claims, $1,100,162.59; additions, $19,580.19	$1,119,742.78	
For mature endowments, $743,165.86; additions, $13,136.38	756,302.24	
Net amount paid for losses and matured endowments		$1,876,045.02
For annuities involving life contingencies		29,985.25
Surrender values paid in cash		213,159.15
Surrender values applied to purchase paid up insurance and annuities		114,608.15
Dividends paid to policy holders in cash		31,026.08
Dividends applied to pay renewal premiums		125,958.16
Dividends applied to purchase paid up additions and annuities. (Total paid policy holders, $2,423,581.33.)		29,739.52
Paid for claims on supplementary contracts not involving life contingencies		275.00
Paid stockholders for interest and dividends		24,000.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $320,408.91; renewal premiums, $149,543.65; on annuities (original), $635.78; (renewal), $15.18		476,663.47
Commuting renewal commissions		180.70
Salaries and allowances for agencies, including managers, agents and clerks		89,838.60
Agency supervision, traveling, and all other agency expenses		102,566.54
Medical examiners' fees, $41,189.35; inspection of risks, $525.32		41,714.67
Salaries and all other compensation of officers and home office employes		103,434.65
Rent		27,760.00
Advertising, $20,874.11; printing and stationery, $18,031.82; postage, $13,618.27		52,524.20
Legal expenses		5,729.60
Furniture, fixtures and safes		6,039.40
Insurance taxes, licenses and department fees		40,550.98
Taxes on real estate		35,736.98
Repairs and expenses (other than taxes) on real estate		80,223.19
All other disbursements: Expressage, exchange and other expenses		31,074.53
Total disbursements		$3,547,893.90

Ledger Assets.

Book value of real estate	$2,630,346.87
Mortgage loans on real estate, first liens	14,540,604.50

Loans made to policy holders on this company's policies assigned as collateral	1,634,267.85	
Book value of bonds (excluding interest)	9,772,004.38	
Deposited in trust companies and banks on interest	590,013.27	
Cash in company's office, $2,832 33; deposited in banks (not on interest), $96,095.90	98,808.23	
Total ledger assets		$29,406,105.10

Non-Ledger Assets.

Interest due, $10,161.84 and accrued, $252,882.98 on mortgages	$ 263,044.82	
Interest due and accrued on bonds and stocks	75,771.38	
Interest due and accrued on premium notes, policy loans or liens	153.74	
Rents due, $1,009.67 and accrued, $6,208.33 on company's property or lease	7,215.00	
Total interest and rents due and accrued		$ 346,184.94
Market value of bonds and stocks over book value		296,018.39

	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1902	$ 14,776 50	$ 386,347.34	
Gross deferred premiums on polices in force December 31, 1902	38,061.97	318,507.69	
Total	$ 52,838.47	$ 704,855.03	
Deduct loading, 22.50 per cent	11,888.65	158,592.38	
Net amount of uncollected and deferred premiums	$ 40,949.82	$ 546,262.65	$ 587,212.47
Gross assets			$30,695,580.90

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1902, as computed by the New York Insurance Department, on the following tables of mortality, with four, three and one-half and three per cent interest, respectively*	$25,281,845.00	
Same for reversionary additions	479,730.00	
Same for annuities (including those in reduction of premiums)	372,542.00	
Total	$26,134,117.00	
Deduct net value of risks of this company reinsured in other solvent companies	38,029.00	
Net reserve		$26,096,088.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company		3,879.02
Liability on policies canceled, upon which a surrender value may be demanded		6,222.54

*Policies issued before January 1, 1901, combined experiences, four per cent; after January 1, 1901, American experience, three and one-half and three per cent, respectively; reversionary additions and reductions of premiums, American experience, three and one-half per cent.

Claims for death losses due and unpaid	$ 2,055.13	
Claims for death losses in process of adjustment or adjusted and not due	25,797.43	
Claims for death losses which have been reported and no proofs received	88,461.09	
Claims for matured endowments due and unpaid	8,365.22	
Claims for death losses and other policy claims resisted by the company	1,500.00	
Due and unpaid on annuity claims, involving life contingencies	2,059.33	
Total policy claims		$ 128,238.20
Premiums paid in advance, including surrender values so applied		8,874.13
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		41,599.73
Dividends apportioned, payable to policy holders during 1903		101,161.79
Dividends apportioned, payable to policy holders subsequent to 1903		1,239,809.65
Other liabilities: Extra reserve for absolute, dividend accumulation, war and world policies		90,803.04
Capital stock		200,000.00
Unassigned funds (surplus)		2,618,904.00
Total liabilities		$30,695,580.90

Exhibits of Policies.

The following are correct statements of the business of the year on policy account as it stood at close of business, December 31, 1902:

CLASSIFICATION.	Whole life policies. No.	Whole life policies. Amount.	Endowment policies. No.	Endowment policies. Amount.
Amount in force at end of previous year	20,010	$ 37,804,041.00	31,953	$ 48,054,977.00
New policies written	3,388	6,663,306.00	4,945	7,809,612.00
Old policies revived	11	16,007.00	21	49,625.00
Old policies changed and increased	.....	.....	.....	.....
Additions by dividends	.....	.....	.....	.....
Total	23,409	$ 44,483,354.00	36,919	$ 55,914,214.00
Deduct ce ased:				
By death	418	676,043.00	234	414,234.00
By maturity	.....	.....	543	734,953.00
By expiry	8	28,425.00	39	49,305.00
By surrender	222	428,767.00	532	754,764.00
By lapse	832	1,542,795.00	1,044	1,491,505.00
By change and decrease	....	206,508.00	....	149,755.00
Not taken	436	770,858.00	765	1,075,761.00
Total terminated	1,916	$ 3,653,396.00	3,157	$ 4,670,277.00
Outstanding end of year	21,493	40,829,958.00	33,762	51,243,937.00
Policies reinsured		100,000.00	.....	35,000.00

EXHIBITS OF POLICIES—CONTINUED.

CLASSIFICATION.	All other policies.		Return premiums and reversionary additions, amount.	Total numbers and amounts.	
	No.	Amount.		No.	Amount.
Amount in force at end of previous year	67	$ 263,087.00	$867,007.00	52,033	$ 86,929,112.00
New policies written	71	211,694.00	6,531.00	8,404	14,694,742.00
Old policies revived				22	65,692.00
Old policies changed and increased			35,134.00		35,134.00
Additions by dividends			43,582.00		43,582.00
Total	138	$ 417,781.00	$952,204.00	60,466	$ 101,767,553.00
Deduct ceased:					
By death	1	2,389.00	22,886.00	653	1,115,543.00
By maturity			13,331.00	543	748,284.00
By expiry	5	8,769.00	2,176.00	52	88,690.00
By surrender			11,100.00	754	1,194,631.00
By lapse	14	28,324.00	2,311.00	1,860	3,069,932.00
By change and decrease			1,152.00		337,415.00
Not taken	9	29,378.00	786.00	1,210	1,876,783.00
Total terminated	29	73,842.00	53,742.00	5,102	8,451,257.00
Outstanding end of year	109	343,939.00	898,462.00	55,364	93,316,296.00
Policies reinsured		30,000.00			165,000.00

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer. Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in liabilities, and where?

Answer. No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer. On the mixed plan.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer. An amount not exceeding five per cent of the capital.

Does any officer, director or trustee receive any commission on the business of the company?

Answer. No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer. No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer. No notes taken.

Business in Iowa During 1902.

	No.	Amount.
Policies on the lives of citizens of said state in force december 31st of previous year (revised)	585	$ 897,984.00
Policies on the lives of citizens of said state issued and increased by change of residence during the year	188	310,571.00
Total	773	$ 1,208,555.00
Deduct ceased to be in force during the year	38	73,548.00
Policies in force December 31, 1902	735	$ 1,135,007.00
Losses and claims incurred during the year	5	16,000.00
Losses and claims settled during the year, in cash	5	16,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses		43,263.45

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

HARTFORD LIFE INSURANCE COMPANY.

Organized under the laws of the state of Connecticut, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, GEORGE E. KEENEY. *Vice-President*, E. C. HILLIARD.
Secretary, CHARLES H. BACALL. *Actuary*, LUCIUS MCADAM.

[Incorporated, 1866. Commenced business, 1867.]

Home office, 252 Asylum street, Hartford, Connecticut.

Capital Stock.

Amount of capital paid up in cash	$ 500,000.00
Amount of net ledger assets, December 31st of previous year	7,687,383.81

Income During the Year.

First year's premiums on original policies without deductions for commissions or other expenses, less $350.18 for first year's reinsurance		$ 344,902.45
Renewal premiums without deduction for commissions or other expenses, less $660.80 for reinsurance on renewals	$ 2,036,267.49	
Dividends applied to pay renewal premiums	61,132.02	
Total renewal premiums		2,097,399.51
Total premium income		$ 2,442,301.96
Interest on mortgage loans	$ 12,276.18	
Interest on collateral loans	316.00	
Interest on bonds and dividends on stocks	20,130.73	
Interest on premium notes, policy loans, or liens	2,886.68	
Interest on other debts due the company	57,296.27	

Rent from company's property, including $5,000.00 for company's own occupancy	14,330.92	
Total interest and rents		$ 107,730.78
Profit on sale or maturity of ledger assets		908.17
From other sources, over payment (1901) death loss returned		50.00
Safety fund deposits, $12,728.04; advance payments made, $10,578.97		23,307.01
Taxes collected, $17,121.09; agents' surety deposits, $1,200.00		18,321.09
Total income		$ 2,592,619.01

Disbursements During the Year.

For death claims, $1,726,463.40; additions, $543.00	$ 1,727,006.40	
Premium notes voided by lapse	6,673.48	
Surrender values paid in cash	6,710.65	
Dividends applied to pay renewal premiums (Total paid policy holders, $1,801,522.55.)	61,132.02	
Paid stockholders for interest or dividends	40,000.00	
Commission and bonuses to agents (less commission on reinsurance), first year's premiums, $229,123.37; renewal premiums, $86,427.80	315,551.17	
Salaries and allowances for agencies, including managers, agents and clerks	10,037.62	
Agency supervision, traveling, and all other agency expenses	8,822.71	
Medical examiners' fees, $30,375.95; inspection of risks, $6,294.63	36,670.58	
Salaries and all other compensation of officers and home office employes	91,425.90	
Rent, including $5,000.00 for company's own occupancy	12,066.22	
Advertising, $9,373.50; printing and stationery, $8,669.22; postage, $9,529.97	27,572.69	
Legal expenses	6,071.57	
Furniture, fixtures and safes	11,476.60	
Insurance taxes, licenses and department fees	33,979.54	
Taxes on real estate	3,693.04	
Repairs and expenses (other than taxes) on real estate	974.67	
Loss on sale or maturity of ledger assets	9,307.92	
Advance payments applied	10,729.23	
Total disbursements		$ 2,420,502.01

Ledger Assets.

Book value of real estate	$ 235,621.08	
Mortgage loans on real estate	276,275.00	
Loans secured by pledge of bonds, stocks or other collateral	11,800.00	
Loans made to policy holders on this company's policies assigned as collateral	13,635.19	
Premium notes on policies in force	57,664.56	
Book value of bonds (excluding interest), $387,348.29; stocks, $89,665.95	477,014.24	
Deposited in trust companies and banks on interest	546,965.94	
Cash in company's office, $16,783.74; deposited in banks (not on interest), $11,848.83	28,632.57	
Agents' debit balances	1,000.00	
Safety fund in Security company, Hartford	1,210,892.23	
Total ledger assets		$ 2,859,500.81

Non-Ledger Assets.

Interest accrued on mortgages	$ 4,040.73	
Interest accrued on bonds and stocks	5,457.78	
Interest accrued on collateral loans	140.45	
Interest accrued on premium notes, policy loans, or liens	102.68	
Interest accrued on other assets	756.17	
Rents accrued on company's property, or lease	819.24	
Total interest and rents accrued		$ 11,317.05
Market value of real estate, over book value		7,713.92
Market value of bonds and stocks over book value		5,418.76

	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1902	$ 10,311.96	$ 47,033.22	
Gross deferrred premiums on policies in force December 31, 1902	27,850.55	67,120.85	
Total	$ 38,162.51	$ 114,153.77	
Deduct loading, 60 and 6 per cent	22,897.51	6,849.22	
Net amount of uncollected and deferred premiums	$ 15,275.00	$ 107,304.55	$ 122,579.55
Premiums in course of collection safety fund department			198,250.00
Gross assets			$3,204,780.09
Deduct assets not admitted:			
Bills receivable	$ 1,000.00		
Premium notes or loans on policies and net premiums in excess of the net value of their policies	10,600.00		
Depreciation in safety fund	34,330.98		
Total			$ 35,436.98
Total admitted assets			$3,169,343.11

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1902, as computed by the Connecticut insurance department on the actuary's table, with four per cent interest	$ 486,906.00	
Same for reversionary additions	3,235.00	
Total	$ 490,141.00	
Deduct net value of risks of this company reinsured in other solvent companies	1,192.00	
Net reserve		$ 488,949.00
Claims for death losses in process of adjustment or adjusted and not due	$ 117,819.00	
Claims for death losses which have been reported and no proofs received	96,500.00	
Claims for death losses and other policy claims resisted by the company	6,500.00	
Total policy claims		$ 220,819.00
Premiums paid in advance, including surrender values so applied		2,116.03
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		3,000.00

Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums	583.74
Dividends apportioned, payable to policy holders during 1903	1,298.86
Dividends apportioned, payable to policy holders subsequent to 1903	8,624.44
Other liabilities:	
Net safety funds	1,176,561.25
Special reserve and surplus safety fund department	352,640.92
Agents' surety deposits	1,200.00
Capital stock	500,000.00
Unassigned funds (surplus)	413,549.87
Total liabilities	$3,109,343.11

Exhibit of Industrial Policies.

CLASSIFICATION.	Life.		Endowment.		Total.	
	No.	Amount.	No.	Amount.	No.	Amount.
Policies in force end of previous year	8,362	$ 1,303,422.00	2,573	$ 259,321.00	10,935	$ 1,562,743.00
Policies issued and revived	13,529	1,892,871.00	6,767	703,243.00	20,296	2,596,114.00
Total	21,891	$ 3,196,293.00	9,340	$ 962,564.00	31,231	$ 4,158,857.00
Deduct ceased:						
By death	139	22,844.00	30	3,445.00	169	26,289.00
By lapse	9,857	1,431,589.00	4,491	503,637.00	14,348	1,935,226.00
Total	9,996	$ 1,454,433.00	4,521	$ 507,082.00	14,517	$ 1,961,515.00
In force end of year	11,895	1,741,860.00	4,819	455,482.00	16,714	2,197,342.00

Exhibits of Policies.

The following is a correct statement of the business of the year on policy account as it stood at close of business, December 31st:

CLASSIFICATION.	Whole life policies.		Endowment policies.	
	No.	Amount.	No.	Amount.
At end of previous year	3,324	$ 5,525,297.00	879	$ 1,198,661.00
New policies taking effect	162	259,188.00	2,561	3,803,419.00
Old policies revived	89	133,930.00	35	41,893.00
Old changed and increased	12	31,297.00	51	77,307.00
Total	3,787	$ 5,949,712.00	3,526	$ 5,121,280.00
Deduct ceased:				
By death	23	34,569.00	17	$ 19,000.00
By surrender	11	14,480.00	.....	.....
By lapse	974	1,484,798.00	622	737,795.00
By change and decrease	14	60,873.00	49	144,767.00
Total terminated	1,022	$ 1,594,720.00	668	$ 901,565
Outstanding end of year	2,765	4,354,992.00	2,888	4,219,715.00

EXHIBITS OF POLICIES—CONTINUED.

CLASSIFICATION.	All other policies.		Return premiums and reversionary additions—amount.	Total numbers and amounts.	
	No.	Amount.		No.	Amount.
At end of previous year	36,142	$67,446,154.00	$17,368.00	40,545	$ 74,187,480.00
New policies taking effect	3,616	5,106,693.00	13,845.00	6,339	9,185,145.00
Old policies revived	184	454,493.00	302.00	308	670,518.00
Old changed and increased	13	31,532.00	128.00	76	140,264.00
Total	39,955	$73,038,872.00	$31,343.00	47,268	$ 84,141,407.00
Deduct ceased:					
By death	723	1,531,300.00	543.00	783	1,585,412.00
By surrender	.....	.....	.....	11	14,480.00
By lapse	5,191	9,651,301.00	7,448.00	6,787	11,280,345.00
By change and decrease	569	1,283,300.00	431.00	632	1,489,371.00
Total terminated	6,483	11,864,901.00	8,422.00	8,193	14,369,608.00
Outstanding end of year	33,472	$61,172,971.00	$23,121.00	39,075	$ 69,771,799.00

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer. Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in liabilities, and where?

Answer. No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer. Mixed.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer. Not limited.

Does any officer, director or trustee receive any commission on the business of the company?

Answer. No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer. No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer. Occasional liens on old policies charged and 25 per cent of premiums on certain return premium policies.

Business in Iowa During 1902.

	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	474	$ 963,300.00
Policies on the lives of citizens of said state issued during the year.	38	71,235.00
Total	512	$ 1,054,585.00
Deduct ceased to be in force during the year	82	178,500.00
Policies in force December 31st	430	$ 876,085.00

Losses and claims unpaid December 31st of previous year	3	6,000.00
Losses and claims incurred during the year	11	22,500.00
Total	14	$ 28,500.00
Losses and claims settled during the year, in cash, $27,700.00; by compromise, $800.00	14	28,500.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses		84,607.01

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 41,795.92	
Received during the year on new policies, $19,514.00; on old policies, $3,267.92	22,781.92	
Total		$ 64,577.84
Deductions during the year as follows:		
Voided by lapse	$ 6,674.48	
Redeemed by maker in cash	239.80	
Total reduction of premium note account		$ 6,913.28
Balance of note assets at end of year		$ 57,664 56

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

HOME LIFE INSURANCE COMPANY.

Organized under the laws of the state of New York, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, GEO. E. IDE. *Vice-President*, WM. M. ST. JOHN.
Secretary, ELLIS W. GLADWIN. *Actuary*, WM. A. MARSHALL.

[Incorporated April 30, 1860. Commenced business May 1, 1860.]

Home office, 256 Broadway, New York City, N. Y.

Capital Stock.

Amount of capital stock authorized	$ 125,000.00
Subscribed for	125,000.00
Amount of capital paid up in cash	125,000.00
Amount of net ledger assets, December 31st of previous year	$12,722,598.68

Income During the Year.

First year's premiums on original policies without deductions for commissions or other expenses, less $4,062.18 for first year's reinsurance	$ 420,137.68	
Dividends applied to purchase paid up additions and annuities	159,161.74	
Surrender values applied to purchase paid up insurance and annuities	461.00	
Consideration for original annuities involving life contingencies	54,333.79	
Consideration of supplementary contracts involving life contingencies	6,651.16	
Total new premiums		$ 640,945.37
Renewal premiums without deduction for commissions or other expenses, less $13,000.65 for reinsurance on renewals	1,840,334.42	
Dividends applied to pay renewal premiums	27,857.00	
Renewal premiums for deferred annuities	28,134.09	
Total renewal premiums		$1,896,325.51
Total premium income		$2,537,270.88
Consideration for supplementary contracts not involving life contingencies		7,355.00
Interest on mortgage loans	$ 186,630.69	
Interest on collateral loans	1,178.16	
Interest on bonds and dividends on stocks	254,434.89	
Interest on premium notes, policy loans or liens	84,009.39	
Rent from company's property, including $24,000 from company's own occupancy	99,406.52	
Total interest and rents		629,659.65
Profit on sale or maturity of ledger assets		43,081.78
Total income		$3,217,367.31

Disbursements During the Year.

For death claims, $717,006.91; additions, $1,129.00	$ 718,135.91	
For mature endowments, $191,670.00; additions, $34,973.79	226,643.79	
Net amount paid for losses and matured endowments		$ 944,779.70
For annuities involving life contingencies		28,470.98
Surrender values paid in cash		132,295.84
Surrender values applied to purchase paid up insurance and annuities		461.00
Dividends paid to policy holders in cash		24,716.20
Dividends applied to pay renewal premiums		27,857.00
Dividends applied to purchase paid up additions and annuities. (Total paid policy holders, $1,337,683.46.)		159,161.74
Paid for claims on supplementary contracts not involving life contingencies		2,253.00
Paid stockholders for interest on dividends		15,000.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $217,237.40; renewal premiums, $130,731.59; on annuities (original) and (renewal), $1,486.22		349,475.21
Commuting renewal commissions		22,629.00
Salaries and allowances for agencies, including managers, agents and clerks		129,826.58

Agency supervision, traveling and all other agency expenses	2,488.05	
Medical examiners' fees, $35,017.75; inspection of risks, $2,347.89	37,365.24	
Salaries and all other compensation of officers and home office employes	110,471.33	
Rent, including $24,000.00 for company's own occupancy	24,000.00	
Advertising, $19,960.89; printing and stationery, $17,185.12; postage, $3,062.90	39,307.91	
Legal expenses	12,490.11	
Insurance taxes, licenses and department fees	36,847.22	
Taxes on real estate	16,132.36	
Repairs and expenses (other than taxes) on real estate	34,835.45	
All other disbursements: Director's fees, $2,610.66; profit and loss, $460.73; miscellaneous office expenses, $7,135.40; exchange, $848.60; discount on premiums paid in advance, $973.32	13,029.05	
Total disbursements		$2,183,751.07

Ledger Assets.

Book value of real estate, unincumbered	$1,671,719.59	
Mortgage loans on real estate	4,223,725.00	
Loans secured by pledge on bonds, stocks or other collateral	25,950.00	
Loans made to policy holders on this company's policies assigned as collateral	742,707.80	
Premium notes on policies in force, of which $37.37 is for first year's premiums	504,333.70	
Book value of bonds (excluding interest), $4,994,788.09; stocks, $1,129,717.30	6,124,505.39	
Deposited in trust companies and banks on interest	493,004.09	
Cash in company's office, $1,988.37; deposited in banks (not on interest, $26,365.50)	28,353.87	
Agents' debit balances, secured	31,255.98	
Total ledger assets		$13,757,214.92

Non-Ledger Assets.

Interest due and accrued on mortgages	15,797.20	
Interest due and accrued on bonds and stocks	46,552.25	
Interest due and accrued on collateral loans	463.75	
Interest due and accrued on other assets	500.00	
Rents due and accrued on company's property or lease	3,867.76	
Total interest and rents due and accrued		67,180.96
Market value of real estate, over book value		95,516.68
Market value of bonds and stocks over book value		259,429.02

	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1902	$	$ 129,255.61	
Gross deferred premiums on policies in force December 31, 1902	19,095.48	130,908.77	
Total.	$ 19,095.48	260,164.38	
Deduct loading, 21 per cent.	4,010.05	54,634.52	
Net amount of uncollected and deferred premiums	15,085.43	205,529.86	$ 220,615.29
Gross assets			$14,398,956.87

Deduct assets not admitted:		
Agents' debit balances, not secured		31,255.98
Total admitted assets		$14,367,700.89

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1902, as computed by the New York insurance department, on the combined experience and American tables of mortality, with 4 and 3½ per cent interest	$11,543,895.00	
Same for reversionary additions	1,093,877.00	
Same for annuities (including those for reduction of premiums)	319,562.00	
Total	$12,957,335.00	
Deduct net value of risks of this company reinsured in other solvent companies	53,898.00	
Net reserve		$12,813,437.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the New York insurance department		30,422.00
Claims for death losses which have been reported and no proofs received	65,183.80	
Claims for matured endowments due and unpaid	2,044.60	
Claims for death losses and other policy claims resisted by the company	9,000.00	
Total policy claims		76,228.40
Premiums paid in advance, including surrender values so applied		38,796.85
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		6,113.51
Other liabilities to meet fluctuation in price of securities and other contingencies		100,000.00
Capital stock		125,000.00
Unassigned funds (surplus)		1,187,703.13
Total liabilities		$14,367,700.89

Exhibits of Policies.

The following is a correct statement of the business of the year on policy account as it stood at close of business, December 31st:

CLASSIFICATION.	Whole life policies.		Endowment policies.	
	No.	Amount.	No.	Amount.
At end of previous year	24,895	$ 44,787,403.00	5,095	$ 8,442,678.00
New policies taking effect	4,454	7,869,231.01	1,576	2,260,526.00
Old policies revived	70	138,000.00	19	23,000.00
Old changed and increased	----	55,704.00	20	41,194.00
Total	29,419	$ 52,830,338.01	6,650	$ 10,767,398.00
Deduct ceased:				
By death	296	592,876.01	40	81,676.00
By maturity	----	----	114	191,670.00
By expiry	----	----	----	----
By surrender	317	640,998.00	66	95,934.00
By lapse	1,739	2,677,909.00	428	538,804.00
By change and decrease	1	226,007.00	----	30,221.00
Total terminated	2,353	$ 4,137,790.01	648	$ 938,205.00
Outstanding end of year	27,066	48,692,548.00	6,002	9,829,193.00
Policies reissued	22	387,278.00	3	35,000.00

EXHIBITS OF POLICIES—CONTINUED.

CLASSIFICATION.	All other policies.		Return premiums and reversionary additions—amount.	Total numbers and amounts.	
	No.	Amount.		No.	Amount.
At end of previous year	1,339	$ 2,960,201.00	$1,404,482.00	31,289	$ 57,574,764.00
New policies taking effect	427	840,260.90	209,858.79	6,457	11,176,876.70
Old policies revived	8	16,000.00	.....	97	177,000.00
Old changed and increased	.....	2,000.00	.....	20	98,898.00
Total	1,774	$ 3,818,461.90	$1,611,340.79	37,843	$ 69,027,538.70
Deduct ceased:					
By death	15	42,554.90	1,129.00	351	718,135.91
By maturity	.....	.....	34,973.79	114	226,643.79
By expiry	23	77,000.00	.....	23	77,000.00
By surrender	18	67,677.00	28.00	401	804,647.00
By lapse	148	364,431.00	.....	2,315	3,581,144.00
By change and decrease	19	50,561.00	35.00	20	300,824.00
Total terminated	223	$ 602,223.90	36,175.79	3,224	$ 5,714,394.70
Outstanding end of year	1,551	3,216,238.00	1,575,165.00	34,619	63,313,144.00
Policies reinsured	22	197,500.00	.....	47	619,778.00

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer. Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in liabilities, and where?

Answer. No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer. Mutual.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer. Six per cent semi-annually.

Does any officer, director or trustee receive any commission on the business of the company?

Answer. No.

Has the book value of any asset been increased during the *year* except to bring bonds towards par?

Answer. No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer. The company does not accept nor authorize its agents to accept notes for new premiums, but one quarter of a premium may remain as a lien against the policy.

Business in Iowa During 1902.

	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	280	$ 400,437.00
Deducted to bring to "paid for business"	1	1,000.00
Total	279	$ 405,437.00

Policies on the lives of citizens of said state issued during the year	31	46,742.00
Total	310	$452,179.00
Deduct ceased to be in force during the year	39	54,272.00
Policies in force December 31st	271	$ 397,907.00
Losses and claims incurred during the year	6	7,085.00
Total	6	$ 7,085.00
Losses and claims settled during the year in cash	4	5,585.00
Losses and claims unpaid December 31st	2	1,500.00
Premiums collected or secured in cash and notes or credits without any deductions for losses, dividends, commissions or other expenses,		$16,083.10

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$531,344.63	
Received during the year on new policies, $37,07; on old policies, $83,498.21	83,495.58	
Total		$ 584,840.21
Deductions during the year as follows:		
Used in payment of losses and claims	$ 24,063.93	
Used in purchase of surrender policies	16,879.31	
Used in payment of dividends to policy holders	19,793.71	
Redeemed by maker in cash	19,769.55	
Total reduction of premium note account		80,506.51
Balance of note assets at end of year		$ 504,333.70

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

ILLINOIS LIFE INSURANCE COMPANY.

Organized under the laws of the State of Illinois, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, JAMES W. STEVENS. *Secretary*, OSWALD J. ARNOLD.

[Incorporated, July 7, 1899. Commenced business, October 2, 1899.]

Home office, 134 Monroe street, Chicago, Ill.

Capital Stock.

Amount of capital stock authorized	$ 100,000.00
Subscribed for	100,000.00
Amount of capital paid up in cash	100,000.00
Amount of net ledger assets, December 31st of previous year	749,645.40

Income During the Year.

First year's premiums on original policies without deductions for commissions or other expenses, less $3,111.64 for first year's reinsurance	$ 219,824.34	
Surrender values applied to purchase paid up insurance and annuities	16,473.40	
Consideration for original annuities involving life contingencies	18,500.00	
Total new premiums	$ 254,797.74	
Renewal premiums without deductions for commissions or other expenses, less $2,934.87 for reinsurance or renewals	699,666.50	
Dividends applied to pay renewal premiums	10,722.03	
Surrender values applied to pay renewal premiums	4.07	
Total renewal premiums	$ 680,392.60	
Total premium income		$ 935,190.34
Ledger assets, other than premiums, received from other companies for assuming their risks		2,847,850.08
Interest on mortgage loans	23,942.00	
Interest on collateral loans and deferred premiums	10,767.03	
Interest on bonds and dividends on stocks	24,926.56	
Interest on premium notes, policy loans or liens	31,029.53	
Interest on other debts due the company	2,023.16	
Discount on claims paid in advance	653.34	
Rent from company's property, including $1,225.00 for company's own occupancy	7,841.55	
Total interest and rents		$ 104,183.16
Profit on sale or maturity of ledger assets		3,426.16
From other sources: Profit and loss		181.12
Total income		$ 3,889,767.86

Disbursements During the Year.

For death claims, $183,187.88; additions, $4,141.18	$ 187,329.06	
For mature endowments, $17,907.00; additions, $809.00	18,736.00	
Net amount paid for losses and matured endowments		$ 206,065.06
For annuities involving life contingencies		300.00
Premium notes and liens voided by lapse		57,684.11
Surrender values paid in cash		76,445.81
Surrender values applied to pay renewal premiums		4.07
Surrender values applied to purchase paid up insurance and annuities		16,473.40
Dividends paid to policy holders in cash		902.79
Dividends applied to pay renewal premiums		10,722.03
Total disability claims		1,100.00
(Total paid policy holders, $389,677.27.)		
Paid stockholders for interest or dividends		7,000.00

Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $120,846.03; renewal premiums, $22,279.60	173,125.63	
Salaries and allowances for agencies, including managers, agents and clerks	5,450.70	
Agency supervision, traveling, and all other agency expenses	4,815.78	
Medical examiners' fees, $8,536.48; inspection of risks, $8,518.38	17,054.86	
Salaries and all other compensation of officers and home office employes	60,589.85	
Rent, including $1,225.00 for company's own occupancy	6,716.49	
Advertising, $12,751.37; printing and stationery, $5,535.72; postage, $4,701.61	22,988.70	
Legal expenses	4,405.58	
Insurance taxes, licenses and department fees	7,293.22	
Taxes on real estate	2,097.13	
Repairs and expenses (other than taxes) on real estate	1,653.25	
Loss on sale or maturity of ledger assets	250.00	
All other disbursements: Company's building expense	3,621.36	
Incidental expense, $11,525.00; collection of assets, $1,112.31; registration of policies, $1,831.50	14,458.81	
Profit and loss, $1,736.76; revenue stamps, $37.20; insurance claims, $592.27	2,366.23	
Total disbursements		$ 703,496.86

Ledger Assets.

Book value of real estate, unincumbered	$ 375,068.01	
Mortgage loans on real estate, first liens	936,641.64	
Loans secured by pledge of bonds, stocks or other collateral	77,882.10	
Loans made to policy holders on this company's policies assigned as collateral	1,059,808.63	
Premium notes on policies in force	33,502.22	
Book value of bonds (excluding interest), $812,858.75; stocks, $372,648.00	1,185,506.75	
Deposited in trust companies and banks on interest, certificates of deposit	103,000.00	
Cash in company's office, $5,325.17; deposited in banks (not on interest), $45,347.03	50,672.20	
Furniture and fixtures, $8,538.10; agents' debit balances, secured, $53,968.09	62,506.19	
Commuted commissions, $43,000.00; suspense account, $7,698.66	51,398.66	
Total ledger assets		$ 3,935,916.40

Non-Ledger Assets.

Interest due, $18,337.76 and accrued, $13,491.22 on mortgages	$ 31,828.98	
Interest due and accrued on bonds and stocks	4,994.98	
Interest due, $6,980.02 and accrued, $868.79 on collateral loans	7,848.81	
Interest due, $515.68 and accrued, $13,856.22 on premium notes, policy loans or liens	14,371.90	
Rent due, $434.00 and accrued, $1,231.82 on company's property or lease	1,665.82	
Total interest and rents due and accrued		$ 60,710.49
Market value of real estate, over book value		67,979.00
Due from other companies for losses or claims on policies of this company reinsured		2,500.00

	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1902	$ 61,480.20	$ 107,590.34	
Gross deferred premiums on policies in force December 31, 1902	14,895.56	71,446.06	
Total	$ 76,375.76	$ 179,036.40	
Deduct loading, 25 per cent	19,092.94	44,759.10	
Net amount of uncollected and deferred premiums	$ 57,281.82	$ 134,277.30	$ 191,559.12
Gross assets			$ 4,258,665.01
Deduct assets not admitted:			
Fixtures and safes	$ 8,538.10		
Commuted commissions, $43,600.00; agents' debit balances, not secured, $9,940.27	53,540.27		
Cash advanced to or in the hands of officers or agents, suspense account	7,668.66		
Premium notes or loans on policies and net premiums in excess of the net value of their policies	52,260.28		
Total			$ 122,007.31
Total admitted assets			$ 4,136,657.70

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1902, as computed by the insurance department of Illinois, on the actuaries table of mortality, with 4 per cent interest	$3,851,942.00	
Same for reversionary additions	51,300.00	
Total	$3,903,242.00	
Deduct net value of risks of this company reinsured in other solvent companies	3,578.00	
Net reserve		$ 3,899,664.00
Claims for death losses in process of adjustment or adjusted and not due	38,841.53	
Claims for death losses and other policy claims resisted by the company	7,000.00	
Total policy claims		$ 45,841.53
Premiums paid in advance, including surrender values so applied		579.62
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		18,097.97
Dividends apportioned, payable to policy holders during 1903		3,467.00
Capital stock		100,000.00
Unassigned funds (surplus)		69,007.58
Total liabilities		$ 4,136,657.70

Exhibits of Policies.

The following is a correct statement of the business of the year on policy account as it stood at close of business, December 31st:

CLASSIFICATION.	Whole life policies. No.	Whole life policies. Amount.	Endowment policies. No.	Endowment policies. Amount.
At end of previous year	4,202	$ 9,400,497.87	255	$ 405,000.00
New policies taking effect	1,491	2,293,601.18	240	329,003.00
Old policies revived	129	212,307.86	8	14,000.00
Old changed and reissued	949	1,792,242.00	17	33,500.00
Mutual Life of Kentucky assumed	9,193	13,060,542.00	817	1,241,840.00
Total	16,024	$26,788,850.93	1,337	$ 2,017,340.00
Deduct ceased:				
By death	108	195,818.54	1	2,000.00
By maturity				
By expiry				
By surrender	1,511	2,715,984.72	10	17,500.00
By lapse	1,568	3,715,780.60	64	91,500.00
By change and decrease				
Total terminated	3,187	$ 6,627,483.89	75	$ 111,000.00
Outstanding end of year	12,837	20,161,367.04	1,262	1,906,340.00
Policies reinsured				

EXHIBITS OF POLICIES—CONTINUED.

CLASSIFICATION.	All other policies. No.	All other policies. Amount.	Return premiums and reversionary additions amount	Total numbers and amounts. No.	Total numbers and amounts. Amount.
At end of previous year	2,815	$ 5,257,518.70	$132,779.52	7,292	$ 15,215,396.09
New policies taking effect	55	262,500.00	297,913.50	1,786	3,087,014.68
Old policies revived	13	12,500.00		150	238,807.86
Old changed and reissued	275	582,000.00		1,241	2,417,742.00
Mutual Life of Ky. assumed	293	435,500.00	92,057.00	10,243	14,829,939.00
Total	3,491	$ 6,500,018.70	$512,750.02	20,932	$ 35,818,959.63
Deduct ceased:					
By death	6	16,500.00		115	214,318.54
By maturity					
By expiry					
By surrender	36	55,000.00		1,557	2,788,484.72
By lapse	147	307,000.00		1,779	4,114,280.60
By change and decrease					
Total terminated	189	$ 378,500.00		3,451	$ 7,116,983.89
Outstanding end of year	3,302	6,121,518.70	512,750.02	17,401	28,701,975.76
Policies reinsured	103	468,000.00		103	468,000.00

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer. Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in liabilities, and where?

Answer. Yes; on limited payment and life policies only. Entire liability included in reserve.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer. Mutual. All profits to policy holders. Deposit capital, $100,000.00. Dividends thereon limited to 7 per cent per annum by charter.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer. Seven per cent per annum.

Does any officer, director or trustee receive any commission on the business of the company?

Answer. Brokerage commission allowed directors on personal business only.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer. No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer. None.

Business in Iowa During 1902.

	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	221	$ 455,715.19
Mutual Life Insurance Company of Kentucky assumed	3	3,000.00
Policies on the lives of citizens of said state issued during the year	42	83,977.31
Total	266	$ 542,692.50
Deduct ceased to be in force during the year	92	197,000.00
Policies in force December 31st	174	$ 345,692.50
Premiums collected or secured in cash and notes or credits without any deductions for losses, dividends, commissions or other expenses		11,647.78

Premium Note Account.

Received during the year on old policies		$ 61,648.25
Deductions during the year as follows:		
Used in payment of losses and claims	$ 34.80	
Used in purchase of surrendered policies	3,429.00	
Voided by lapse	943.38	
Used in payment of dividends to policy holders	38.35	
Redeemed by maker in cash	23,640.50	
Total reduction of premium note account		$ 28,086.03
Balance of note assets at end of year		$ 33,562.22

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

MANHATTAN LIFE INSURANCE COMPANY.

Organized under the laws of the State of New York, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, HENRY B. STOKES. *Vice-President*, J. L. HALSEY.
Secretary, J. H. GIFFIS. *Actuary*, M. W. TORREY.

[Organized, 1850. Commenced business, August 1, 1850.]

Home office, 64-70 Broadway, New York, N. Y.

Capital Stock.

Subscribed for	$ 100,000.00
Amount of capital stock paid up in cash	100,000.00
Amount of net ledger assets December 31st of previous year	15,873,346.01

Income During the Year.

First year's premiums on original policies without deductions for commissions or other expenses, less $8,823.67 for first year's reinsurance	$ 418,832.65	
Surrender values applied to pay first year's premiums	5,996.95	
Total first year's premiums on original policies	$ 424,829.60	
Dividends applied to purchase paid up additions and annuities	2,704.49	
Surrender values applied to purchase paid up insurance and annuities	51,923.64	
Consideration for original annuities involving life contingencies	3,551.89	
Total new premiums		$ 483,009.82
Renewal premiums without deduction for commissions or other expenses, less $12,072.84 for reinsurance on renewals	$ 1,723,722.44	

Dividends applied to pay renewal premiums	41,640.44	
Surrender values applied to pay renewal premiums	5,894.15	
Total renewal premiums		1,771,257.08
Total premium income		$ 2,254,266.35
Premium notes, loans or liens restored by revival of policies		1,977.00
Interest on mortgage loans	$ 275,976.49	
Interest on collateral loans	29,977.84	
Interest on bonds and dividends on stocks	163,149.85	
Interest on premium notes, policy loans or liens	70,704.78	
Interest on other debts due the company	6,556.74	
Interest charged to office building account	20,391.89	
Rent from company's property	246,171.18	
Total interest and rents		812,928.77
Profit on sale or maturity of ledger assets		57,240.86
Surrender values from reinsurance		106.40
Total income		$ 3,126,519.38

Disbursements During the Year.

For death claims, $1,156,218.88; additions, $1,777.00	$ 1,157,995.88	
For matured endowments, $286,487.35; additions, $767.00	287,254.35	
Net amount paid for losses and matured endowments	$ 1,445,250.23	
For annuities involving life contingencies	9,524.52	
Premium notes voided by lapse	12,940.31	
Surrender values paid in cash	159,782.69	
Surrender values applied to pay new premiums, $5,996.95; to pay renewal premiums, $5,894.15	11,891.10	
Surrender values applied to purchase paid up insurance and annuities	51,923.64	
Dividends paid to policy holders in cash	7,089.63	
Dividends applied to pay renewal premiums	41,640.44	
Dividends applied to purchase paid up additions and annuities. (Total paid policy holder, $1,742,697.05.)	2,704.49	
Paid stockholders for interest or dividends	16,000.00	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $247,435.11; renewal premiums, 96,684.95; on annuities (original), $177.57	344,297.63	
Salaries and allowances for agencies, including managers, agents and clerks	119,448.85	
Agency supervision, traveling, and all other agency expenses	20,779.45	
Medical examiners' fees, $33,654.00; inspection of risks, $6,778.43	40,432.43	
Salaries and all other compensation of officers and home office employes	97,445.68	
Rent	74,154.92	
Advertising, $10,325.79; printing and stationery, $13,580.98; postage, $8,198.89	32,105.66	
Legal expenses	19,648.51	
Furniture, fixtures and safes	879.23	
Insurance taxes, licenses and department fees	33,316.10	
Taxes on real estate	50,894.40	
Repairs and expenses (other than taxes) on real estate	72,729.11	
Sundry office expenses	29,572.12	
Total disbursements		$ 2,688,397.14

Ledger Assets.

Book value of real estate, unincumbered	$ 4,476,696.84	
Mortgage loans on real estate, first liens	6,146,210.00	
Loans secured by pledge of bonds, stocks or other collateral	831,024.04	
Loans made to policy holders on this company's policies assigned as collateral	882,343.69	
Premium notes on policies in force, of which $7,054.79 is for first year's premiums	349,858.04	
Book value of bonds (excluding interest), $3,259,361.96; stocks, $79,925.00	3,339,286.96	
Deposited in trust companies and banks on interest	132,946.64	
Cash in company's office	13,658.59	
Agents' debit balances, secured, $14,000.00; unsecured, $12,589.03	26,589.03	
Commuted commissions	109,854.42	
Total ledger assets		$16,311,468.25

Non-Ledger Assets.

Interest due, $672.50, and accrued, $112,115.46 on mortgages	$ 112,787.96		
Interest accrued on bonds and stocks	1,826.04		
Interest accrued on collateral loans	6,481.73		
Interest due and accrued on premium notes, policy loans or liens	18,502.43		
Interest due and accrued on other assets	829.73		
Rents due, $4,102.08, and accrued, $5,583.32 on company's property or lease	9,085.40		
Total interest and rents due and accrued			$ 150,113.29
Market value of real estate, over book value			478,586.31
Market value, not including interest, of bonds and stocks over book value			204,361.79
	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1902		$ 123,203.86	
Gross deferred premiums on policies in force December 31, 1902	$ 7,090.17	85,873.00	
Total	$ 7,090.17	$ 209,076.86	
Deduct loading, 22 per cent	1,559.84	45,996.91	
Net amount of uncollected and deferred premiums	$ 5,530.33	$ 163,079.95	168,610.28
Gross assets			$17,313,139.92
Deduct assets not admitted: Commuted commissions, $109,854.42; agents' debit balances, not secured, $12,589.03, less sum paid of, $800.00			121,643.45
Total admitted assets			$17,191,496.47

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1902, as computed by the New York Insurance department, on the actuaries table of mortality, with 4 per cent interest, and American 3½ and 3 per cent	$15,112,861.00	
Same for reversionary additions	30,099.00	
Same for annuities, including those in reduction of premiums	87,387.00	
Total		$15,230,347.00

Deduct net value of risks of this company reinsured in other solvent companies	31,390.00	
Net reserve		$15,198,957.00
Liability on policies canceled upon which a surrender value may be demanded		6,717.00
Claims for death losses in process of adjustment or adjusted and not due	$ 20,312.00	
Claims for death losses which have been reported and no proofs received, less reserve	39,534.00	
Claims for matured endowments due and unpaid	1,342.00	
Claims for death losses and other policy claims resisted by the company	20,000.00	
Due and unpaid on annuity claims, involving life contingencies	235.46	
Total policy claims		$ 81,423.46
Premiums paid in advance, including surrender values so applied		24,237.33
Commissions due to agents on premium notes when paid		8,313.02
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		15,778.09
Fund to provide for any possible depreciation in assets		100,000.00
Capital stock		100,000.00
Unassigned funds (surplus)		1,656,070.57
Total liabilities		$17,191,496.47

Exhibits of Policies.

The following is a correct statement of the business of the year on policy account as it stood at close of business December 31, 1902:

CLASSIFICATION.	Whole life policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	24,961	$ 54,236,415.00	2,691	$ 5,744,927.00
New policies taking effect	3,424	9,443,911.00	631	1,301,500.00
Old policies revived	148	292,316.00	29	83,725.00
Old changed and increased	.....	16,100.00	.....	750.00
Additions by dividends	.....	.....	.....	.....
Total	28,533	$ 63,988,742.00	3,351	$ 7,130,962.00
Deduct ceased:				
By death	416	1,029,726.00	25	74,651.00
By maturity	.....	.....	135	377,486.00
By expiry	.....	.....	.....	.....
By surrender	382	624,447.00	62	105,630.00
By lapse	1,407	4,628,885.00	177	361,525.00
By change and decrease	28	439,664.00	14	94,567.00
Total terminated	2,233	$ 6,722,722.00	413	$ 1,013,859.00
Outstanding end of year	26,300	57,266,020.00	2,938	6,117,103.00
Policies reinsured	.....	.....	.....	.....

EXHIBITS OF POLICIES—CONTINUED.

CLASSIFICATION.	All other policies.		Return premiums and reversionary additions—amount.	Total numbers and amounts.	
	No.	Amount.		No.	Amount.
At end of previous year	379	$ 982,100.00	$709,067.00	28,031	$ 61,672,509.00
New policies taking effect	37	118,500.00	.....	4,092	10,863,971.00
Old policies revived	13	24,939.00	.....	190	400,980.00
Old changed and increased	.....	.....	60,688.00	.....	77,538.00
Additions by dividends	.....	.....	2,222.00	.....	2,222.00
Total	429	$ 1,125,539.00	$771,977.00	32,313	$ 73,017,220.00
Deduct ceased:					
By death	6	12,118.00	8,887.00	447	1,125,382.00
By maturity	.....	.....	767.00	135	378,253.00
By expiry	40	52,437.00	.....	40	52,437.00
By surrender	8	58,500.00	894.00	452	789,471.00
By lapse	28	158,000.00	4,531.00	1,612	5,152,941.00
By change and decrease	1	6,000.00	710.00	43	540,941.00
Total terminated	83	$ 287,055.00	$ 15,789.00	2,729	8,039,425.00
Outstanding end of year	346	838,484.00	756,188.00	29,584	64,977,795.00
Policies reinsured	.....	.....	.....	.....	859,970.00

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer. Yes.

Is any surrender value promised in excess of the reserve as legally computed?

Answer. None known.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer. Mixed.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer. One-eighth.

Does any officer, director or trustee receive any commission on the business of the company?

Answer. No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer. No, except interest charged to office building account, viz. $20,391.89.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer. No fixed proportion.

Business in Iowa During 1902.

	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	277	$ 358,293.00
Policies on the lives of citizens of said state issued during the year	133	212,936.00
Total	410	$ 571,229.00
Deduct ceased to be in force during the year	21	45,700.00
Policies in force December 31st	389	$ 525,529.00

Losses and claims settled during the year in cash	2	2,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses		17,985.20

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 384,511.97	
Received during the year on new and on old policies	232,840 35	
Restored by revival of policies	795.00	
Total		$ 618,147.32
Deductions during the year as follows:		
Used in payment of losses and claims	$ 34,342.15	
Used in purchase of surrendered policies	14,097.92	
Voided by lapse	12,940.31	
Used in payment of dividends to policy holders	1,488 86	
Redeemed by maker in cash	205,420.04	
Total reduction of premium note account		268,289.28
Balance of note assets at end of year		$ 349,858.04

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

METROPOLITAN LIFE INSURANCE COMPANY.

Organized under the laws of the State of New York, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, JOHN R. HEGEMAN. *Vice-President*, HALEY FISKE.
Secretary, JAMES S. ROBERTS. *Actuary*, JAMES M. CRAIG.

[Incorporated, June, 1866. Commenced business, January, 1867.]

Home office, 1 Madison avenue, New York, N. Y.

Capital Stock.

Amount of capital stock authorized	$ 2,000,000.00
Subscribed for	2,000,000.00
Amount of capital paid up in cash	2,000,000.00
Amount of net ledger assets, December 31st of previous year	70,701,595.79

Income During the Year.

First year's premiums on original policies without deductions for commissions or other expenses, less $23,076.75 for first year's reinsurance		$ 6,016,358.79
Consideration for original annuities involving life contingencies	117,250.19	
Total new premiums		$ 6,133,608.98
Renewal premiums without deduction for commissions or other expenses, less $11,625.51 for reinsurance on renewals		33,589,116.16
Total premium income		$39,653,725.03
Consideration for supplementary contracts not involving life contingencies		21,907.00
Interest on mortgage loans	$ 1,128,079.18	
Interest on bonds and dividends on stocks	1,640,728.96	
Interest on premium notes, policy loans or liens	65,088.94	
Interest on other debts due the company	36,320.56	
Rent from company's property, including $189,207.00 for company's own occupancy	548,866.57	
Total interest and rent		$ 3,419,084.21
Profit on sale or maturity of ledger assets		193,071.29
Agents' deposits in lieu of bonds		44,846.08
Total income		$43,336,283.61

Disbursements During the Year.

For death claims (less $25,000.00 reinsurance)	$11,320,966.52	
For matured endowments	33,492.41	
Net amount paid for losses and matured endowments		$11,354,458.93
For annuities (involving life contingencies		42,874.49
Surrender values paid in cash		409,470.11
Dividends paid to policy holders in cash		555,360.50
(Total paid policy holders, $12,332,164.03.)		
Paid for claims on supplementary contracts not involving life contingencies		1,904.51
Paid stockholders for interest or dividends		140,000.00
Commissions and bonuses to agents (less commission on reinsurances), first year's premiums, $1,620,389.60; renewal premiums, $4,495,541.82; on annuities (original), $5,525.31		6,121,456.73
Commuting renewal commissions		1,729,764.84
Salaries and allowances for agencies, including managers, agents and clerks		3,045,741.12
Agency supervision, traveling, and all other agency expenses		588,481.84
Medical examiners' fees, $446,545.24; inspection of risks, $339,355.94		785,901.18
Salaries and all other compensation of officers and home office employes, 1,819 in number		1,659,003.88
Rent, including $189,207.00 for company's own occupancy		430,831.55
Advertising, $16,319.10; printing and stationery, $406,299.80; postage, $113,763.18		536,382.08
Legal expenses		62,416.33
Furniture, fixtures and safes		43,981.55
Insurance taxes, licenses and department fees		557,268.05
Taxes on real estate		122,722.17
Repairs and expenses (other than taxes) on real estate		196,868.63
All other disbursements:		
Agents' surety bonds		16,163.27
Directors and committees, $3,986.00; Metropolitan savings fund, $61,053.71; fire insurance, $44.33		65,084.04
General home office expenses		69,083.57
Total disbursements		$28,497,108.86

Ledger Assets.

Book value of real estate, unincumbered		$11,251,482.49
Mortgage loans on real estate, first liens		25,069,560.40
Loans made to policy holders on this company's policies assigned as collateral		872,657.32
Premium notes on policies in force		654,845.62
Book value of bonds (excluding interest), $36,204,360.70; stocks, $6,354,796.47		42,559,057.17
Deposited in trust companies and banks on interest		4,402,483.38
Cash in company's office, $81,691.58; deposited in banks (not on interest), $34,358.44		116,050.02
Agents' debit balances, secured		14,634.14
Total ledger assets		$85,540,770.54

Non-Ledger Assets.

Interest due, $113,125.78; and accrued, $323,783.63; on mortgages	$ 436,909.41	
Interest due, $35,558.18; and accrued, $3,107.50; on bonds and stocks	38,665.68	
Interest due, $2,696.10; and accrued, $432.10; on premium notes, policy loans or liens	3,128.20	
Interest due on other assets	1,588.54	
Rents due, $7,171.16; and accrued, $2,566.37; on company's property or lease	9,737.53	
Total interest and rents due and accrued		$ 490,029.36
Market value of bonds and stocks over book value		616,014.02

	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1902	$ 114,159.96	$ 516,908.25	
Gross deferred premiums on policies in force December 31, 1902	626,405.67	1,430,725.88	
Total	$ 740,565.63	$ 1,947,634.13	
Deduct loading	140,490.48	309,479.24	
Net amount of uncollected and deferred premiums	$ 600,075.15	$ 1,578,154.89	—$ 2,178,230.04
Industrial premiums unpaid, $822,383.43, less 40 per cent			373,430.06
Gross assets			$89,198,474.02
Deduct assets not admitted:			
Agents' debit balances, not secured	$ 14,634.14		
Premium notes or loans on policies and net premiums in excess of the net value of their policies	241,667.89		
Total			$ 256,302.03
Total admitted assets			$88,942,171.99

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1902, as computed by the company, on the actuaries' and American tables of mortality, with four and three and one-half per cent interest	$76,172,476.00	
Same for annuities (including those in reduction of premiums)	442,393.00	
Total		$76,614,869.00

Deduct net value of risks of this company reinsured in other solvent companies	52,575.00	
Net reserve		$76,562,294.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company		24,513.00
Claims for death losses due and unpaid; Claims for death losses in process of adjustment or adjusted and not due	$ 118,700.74	
Claims for death losses which have been reported and no proofs received	114,474.50	
Claims for death losses and other policy claims resisted by the company	52,212.20	
Total policy claims		$ 285,387.44
Premiums paid in advance, including surrender values so applied		199,576.56
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		164,277.08
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums; Dividends apportioned, payable to policy holders during 1903		35,885.54
Other liabilities:		
Agents' cash deposits in lieu of bonds		87,486.91
Special reserve		1,219,627.00
Capital stock		2,000,000.00
Unassigned funds (surplus)		8,368,124.46
Total liabilities		$88,942,171.99

Exhibit of Industrial Policies.

The following is a correct statement of the number and amount of industrial policies, including additions, in force at the end of the previous year, and of the policies issued, revived, or increased, and of those which have ceased to be in force during the year, and of those in force at the end of the year:

CLASSIFICATION.	Whole life policies.		Endowment policies.	
	No.	Amount.	No.	Amount.
Policies and additions in force at the end of the previous year	2,855,505	$383,390,476.00	2,988,021	$ 492,995,954.00
New policies issued and revived	406,887	58,894,887.00	1,543,370	253,242,788.00
Total	3,262,392	$442,285,363.00	4,531,391	$ 746,238,742.00
Deduct policies ceased to be in force:				
By death	53,120	6,543,556.00	39,690	3,000,965.00
By expiry				
By surrender	41,008	6,666,872.00	11,527	1,580,370.00
By lapse	176,844	21,047,475.00	961,105	173,849,539.00
By change			29	312.00
Total terminated	270,972	$ 34,257,903.00	1,012,351	$ 178,430,886.00
Net numbers and amounts in force at the end of the year	2,991,420	408,027,460.00	3,519,040	567,807,856.00

EXHIBIT OF INDUSTRIAL POLICIES—CONTINUED.

CLASSIFICATION.	All other policies.		Total.	
	No.	Amount.	No.	Amount.
Policies and additions in force at the end of the previous year	185,136	$ 5,105,021.00	6,008,662	$ 881,491,451.00
New policies issued and revised	25,895	852,663.00	1,976,152	312,990,338.00
Total	191,031	$ 5,957,684.00	7,984,814	$1,194,481,789.00
Deduct policies ceased to be in force.				
By death	2,799	101,159.00	95,609	9,645,389.00
By expiry	184	7,979.00	184	7,979.00
By surrender			52,535	8,247,242.00
By lapse			1,137,949	194,897,014.00
By change	217	7,556.00	246	7,888.00
Total terminated	3,200	116,694.00	1,286,524	$ 212,805,483.00
Net numbers and amounts in force at the end of the year	187,831	5,840,990.00	6,698,291	981,676,306.00

Exhibit of Ordinary Policies

The following is a correct statement of the business of the year on policy account as it stood at close of business, December 31st:

CLASSIFICATION.	Whole life policies.		Endowment policies.	
	No.	Amount	No.	Amount.
At end of previous year	115,885	$110,224,964.00	92,489	$ 66,595,897.00
New policies taking effect	38,908	38,511,835.00	63,994	58,345,271.00
Old policies revived	2,637	2,274,618.00	2,004	1,279,658.00
Old changed and increased		37,362.00		15,542.00
Additions by dividends		3,359.00		7,621.00
Total	157,430	$151,052,138.00	158,487	$ 106,243,989.00
Deduct ceased:				
By death	1,287	1,107,159.00	641	465,463.00
By maturity			39	33,492.00
By expiry				
By surrender	1,675	2,381,363.00	1,026	2,224,220.00
By lapse	18,655	15,055,789.00	23,471	18,050,582.00
By change and decrease	997	1,492,398.00	662	671,343.00
Total terminated	22,614	$ 20,036,709.00	25,839	$ 16,445,100.00
Outstanding end of year	134,816	131,015,429.00	132,648	89,798,889.00
Policies reinsured	12	306,548.00	7	259,000.00

EXHIBIT OF ORDINARY POLICIES—CONTINUED.

CLASSIFICATION.	All other policies.		Total numbers and amounts.	
	No.	Amount.	No.	Amount.
At end of previous year	1,412	$ 6,765,321.00	209,786	$ 183,556,382.00
New policies taking effect	390	3,861,545.00	103,262	80,818,651.00
Old policies revived	69	119,308.00	4,710	3,073,644.00
Old changed and increased		1,209.00		54,143.00
Additions by dividends				10,980.00
Total	1,841	$ 10,817,673.00	317,758	$ 268,113,800.00
Deduct ceased:				
By death	19	97,375.00	1,947	1,609,997.00
By maturity			39	33,492.00
By expiry	63	114,066.00	63	114,066.00
By surrender	24	108,350.00	2,725	4,713,393.00
By lapse	174	959,790.00	42,200	29,066,161.00
By change and decrease	34	326,650.00	1,693	2,520,391.00
Total terminated	314	$ 1,606,258.00	48,767	$ 38,118,067.00
Outstanding end of year	1,527	9,181,415.00	268,991	229,995,733.00
Policies reinsured	16	132,600.00	35	698,148.00

Miscellaneous Questions

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer. Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in liabilities, and where?

Answer. No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer. Mixed stock limited to seven per cent dividend.

What proportion of the profits of the company may be paid to the stokholders for use of real or guaranteed capital?

Answer. None except as stated above.

Does any officer, director or trustee receive any commission on the business of the company?

Answer. No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer. No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer. On old policies only, variable.

Business in Iowa During 1902.

	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	1,041	$ 772,790.00
Policies on the lives of citizens of said state issued during the year	734	554,476.00
Total	1,775	$ 1,327,266.00
Deduct ceased to be in force during the year	429	295,338.00
Policies in force December 31st	1,346	$ 1,031,928.00

Losses and claims unpaid December 31st of previous year	1	2,000.00
Losses and claims incurred during the year	11	7,762.00
Total	12	$ 9,762.00
Losses and claims settled during the year, in cash	11	7,762.00
Losses and claims unpaid December 31st	1	$ 2,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses		211,093.99

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 653,167.67	
Received during the year on old policies	71,094.57	
Total		$ 724,262.24
Deductions during the year as follows:		
Used in payment of losses and claims	$ 16,367.57	
Used in purchase of surrendered policies	21,560.04	
Voided by lapse	26,065.12	
Used in payment of dividends to policy holders	14.79	
Redeemed by maker in cash	5,409.10	
Total reduction of premium note account		$ 69,416.62
Balance of note assets at end of year		$ 654,845.62

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

MICHIGAN MUTUAL LIFE INSURANCE COMPANY.

Organized under the laws of the State of Michigan, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, O. R. LOOKER. *Vice-President*, C. A. KENT.
Secretary, A. F. MOORE. *Actuary*, G. W. SANDERS.

[Incorporated, November 6, 1867. Commenced business, November 12, 1867.]

Home office, 150 Jefferson Avenue, Detroit, Michigan.

Capital Stock.

Amount of capital stock authorized	$ 250,000.00
Subscribed for	250,000.00
Amount of capital paid up in cash	250,000.00
Amount of net ledger assets, December 31st of previous year	6,992,951.11

Income During the Year.

First year's premiums on original policies without deductions for commissions or other expenses, less $2,018.00 for first year's reinsurance	$ 272,587.75		
Surrender values applied to pay first year's premiums	8,093.97		
Total first year's premiums on original policies	$ 275,681.72		
Dividends applied to purchase paid up additions and annuities	11,044.15		
Total new premiums		$ 286,725.87	
Renewal premiums without deduction for commissions or other expenses, less $11,224.75 for reinsurance on renewals	$1,118,589.34		
Dividends applied to pay renewal premiums	17,718.60		
Surrender values applied to pay renewal premiums	2,057.34		
Total renewal premiums		$ 1,138,315.28	
Total premium income		$ 1,425,041.15	
Interest on mortgage loans	$ 292,356.05		
Interest on collateral loans	784.69		
Interest on bonds and dividends on stocks	5,500.00		
Interest on premium notes, policy loans or liens	44,249.81		
Interest on other debts due the company	4,669.77		
Discount on claims paid in advance	171.95		
Rents from company's property	21,955.02		
Total interest and rents		$ 369,687.29	
Profit on sale or maturity of ledger assets		3,845.21	
Total income			$ 1,798,573.65

Disbursements During the Year.

For death claims (less $28,000.00 reinsurance), $424,998.52; additions, $9,614.00	$ 434,612.54		
For matured endowments, $98,502.72; additions, $4,656.29	103,159.01		
Net amount paid for losses and matured endowments		$ 537,771.55	
Premium notes voided by lapse		5,722.02	
Surrender values paid in cash		146,129.49	
Surrender values applied to pay new premiums, $3,093.97; to pay renewal premiums, $2,057.34		5,151.31	
Surrender values applied to pay notes on defaulted policies		22,121.80	
Surrender values applied to pay interest on notes of defaulted policies		191.21	
Dividends paid to policy holders in cash		4,912.86	
Dividends applied to pay renewal premiums		17,718.60	
Dividends applied to purchase paid up additions and annuities. (Total paid policy holders, $750,762.40.)		11,044.15	
Paid for claims on supplementary contracts not involving life contingencies		1,166.	
Paid stockholders for interest on dividends		25,000.00	

Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $109,953.06; renewal premiums, $73,116.75	287,039.81	
Salaries and allowances for agencies, including managers, agents and clerks	27,252.70	
Agency supervision, traveling, and all other agency expenses	22,126.67	
Medical examiners' fees	17,417.96	
Salaries and all other compensation of officers and home office employes	52,164.24	
Rent	15,636.14	
Advertising, $9,076.72; printing and stationery, $18,382.87; postage, $6,764.57	34,224.16	
Legal expenses	10,260.13	
Furniture, fixtures and safes	2,285.44	
Insurance taxes, licenses and department fees	24,501.01	
Taxes on real estate	7,339.99	
Repairs and expenses (other than taxes) on real estate	5,767.68	
Loss on sale or maturity of ledger assets	5,422.62	
General expense, recording fees, office supplies, subscriptions, etc.	13,245.69	
Total disbursements		$ 1,291,604.40

Ledger Assets.

Book value of real estate, unincumbered	$ 385,550.76	
Mortgage loans on real estate, first liens	6,066,669.35	
Loans made to policy holders on this company's policies assigned as collateral	658,822.74	
Premium notes on policies in force, of which $319.52 is for first year's premiums	78,251.10	
Book value of bonds, excluding interest	158,341.00	
Deposited in trust companies and banks on interest	120,780.01	
Cash in company's office	24,150.82	
Agents' debit balances, secured, $8,672.06; unsecured, $2,742.52	11,444.58	
Total ledger assets		$ 7,499,830.36

Non-Ledger Assets.

Interest due, $28,203.47 and accrued, $84,495.10 on mortgages	$ 112,698.57	
Interest due and accrued on bonds and stocks	916.66	
Interest due, $4,191.71 and accrued, $5,460.42 on premium notes, policy loans or liens	9,652.13	
Interest due and accrued on other assets	370.46	
Rents due and accrued on company's property or lease	2,800.00	
Total interest and rents due and accrued		$ 126,437.82
Market value of real estate, over book value		16,664.09
Market value of bonds and stocks over book value		6,359.00

	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1902	$ 2,879.08	$ 27,553.22	
Gross deferred premiums on policies in force December 31, 1902	48,576.04	81,931.07	
Total	$ 51,455.72	$ 109,484.29	
Deduct loading, 18¼ per cent	9,519.31	20,254.50	
Net amount of uncollected and deferred premiums	$ 41,936.41	$ 89,229.79	$ 131,166.11
Gross assets			$ 7,780,457.38

Deduct assets not admitted:		
Agents' debit balances, not secured		2,742.52
Total admitted assets		$ 7,777,714.86

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1902, as computed by the Michigan Mutual Life Insurance Company, on the American table of mortality, with four per cent interest	$ 7,102,624.00	
Same for reversionary additions	206,950.72	
Total	$ 7,309,574.72	
Deduct net value of risks of this company reinsured in other solvent companies	30,775.00	
Net reserve		$ 7,338,799.72
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the Michigan Mutual Life Insurance Company		12,057.61
Claims for death losses in process of adjustment or adjusted and not due	$ 500.00	
Claims for death losses which have been reported and no proofs received	9,500.00	
Total policy claims		$ 10,000.00
Premiums paid in advance, including surrender values so applied		8,614.26
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		575.30
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		861.60
Other liabilities: Deposit account		1,636.47
Capital stock		250,000.00
Unassigned funds (surplus)		154,269.90
Total liabilities		$ 7,777,714.86

Exhibits of Policies.

The following is a correct statement of the business of the year on policy account as it stood at close of business, December 31st:

CLASSIFICATION.	Whole life policies.		Endowment policies.	
	No.	Amount.	No.	Amount.
At end of previous year	6,717	$ 9,758,469.00	11,024	$ 18,814,127.00
New policies taking effect	942	1,296,013.00	1,110	1,469,787.00
Old policies revived	48	62,809.00	15	30,110.00
Old changed and increased	2,821	2,230,239.00	264	245,681.00
Additions by dividends	.....	7,412.00	.....	12,587.00
Total	10,528	$ 13,324,922.00	12,413	$ 20,572,292.00
Deduct ceased:				
By death	122	160,141.00	78	188,074.00
By maturity	.....	.....	62	104,458.00
By expiry	.....	.....	.....	.....
By surrender	94	334,503.00	208	540,964.00
By lapse	894	929,541.00	509	640,942.00
By change and decrease	18	40,628.00	15	47,398.00
By not taken	190	203,705.00	149	207,226.00
Total terminated	1,328	$ 1,737,518.00	1,021	$ 1,729,063.00
Outstanding end of year	9,200	11,587,404.00	11,392	18,843,259.00

EXHIBITS OF POLICIES—CONTINUED.

CLASSIFICATION.	All other policies.		Total numbers and amounts.	
	No.	Amount.	No.	Amount.
At end of previous year	10,183	$ 11,187,626.00	27,924	$ 39,760,202.00
New policies taking effect	11,116	8,552,506.00	13,108	11,308,307.00
Old policies revived	68	43,205.00	131	118,125.00
Old changed and increased	61	71,160.00	3,146	2,547,080.00
Additions by dividends	.....	2,052.00	.....	22,051.00
Total	21,428	$ 19,856,550.00	44,309	$ 53,753,765.00
Deduct ceased:				
By death	110	115,747.00	320	463,962.00
By maturity	.....	.....	62	104,458.00
By expiry	25	61,653.00	25	61,653.00
By surrender	24	55,963.00	326	981,131.00
By lapse	6,338	4,959,546.00	7,741	6,530,928.00
By change and decrease	3,112	2,529,151.00	3,145	2,626,047.00
By not taken	369	502,272.00	708	973,603.00
Total terminated	9,978	$ 8,224,331.00	12,327	$ 11,690,883.00
Outstanding end of year	11,450	11,632,218.00	32,042	42,062,882.00

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer. Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in liabilities, and where?

Answer. No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer. Mixed.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer. Limited to ten per cent interest on capital.

Does any officer, director or trustee receive any commission on the business of the company?

Answer. No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer. No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer. No notes accepted unless covered by reserve.

Business in Iowa during 1902.

	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	1,274	$ 1,784,853.08
Policies on the lives of citizens of said state issued during the year	224	331,587.61
Total	1,498	$ 2,116,440.69
Deduct ceased to be in force during the year	283	428,267.52
Policies in force December 31st	1,215	$ 1,668,173.17

Losses and claims incurred during the year	5	6,000.00
Losses and claims settled during the year, in cash	5	6,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses		58,922.48

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year	$ 89,877.61	
Received during the year on new policies, $707.66; on old policies, $123,307.83	134,015.49	
Total		$ 223,893.10
Deductions during the year as follows:		
Voided by lapse	$ 5,722.02	
Notes on defaulted policies	8,834.01	
Redeemed by maker in cash	136,085.97	
Total reduction of premium note account		$ 150,642.00
Balance of note assets at end of year		$ 73,251.10

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

MINNESOTA MUTUAL LIFE INSURANCE COMPANY.

Organized under the laws of the State of Minnesota, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, T. R. PALMER. *Vice-President*, JOHN B. SANBORN.
Secretary, DOUGLAS PUTNAM.

[Incorporated, August 6, 1880. Commenced business, August 6, 1880.]

Home office, corner Third and Jackson streets, St. Paul, Minnesota.

Amount of net ledger assets, December 31st of previous year... $1,691,503.20

Income During the Year.

First year's premiums on original policies without deductions for commissions or other expenses	$ 43,208.15	
Surrender values applied to pay first year's premiums	109.85	
Total first year's premiums on original policies	$ 43,318.00	

Surrender values applied to purchase paid up insurance and annuities	6,527.30		
Total new premiums		$ 49,845.30	
Renewal premiums without deductions for commissions or other expenses	$ 348,851.02		
Dividends applied to pay first year and renewal premiums	89,458.30		
Surrender values applied to pay renewal premiums	280.34		
Total renewal premiums		$ 438,589.66	
Total premium income			$ 488,434.96
Premium notes, loans or liens restored by revival of policies			3,460.45
Interest on mortgage loans	$ 4,131.39		
Interest on bonds and dividends on stocks	32,784.94		
Interest on premium notes, policy loans or liens.	29,183.92		
Interest on other debts due the company	747.86		
Total interest and rents			$ 66,848.11
Profit on sale or maturity of ledger assets			43.75
From other sources: Lien notes received, $22,847.02; appreciation Merchants National bank stock, $1,275; profit and loss items, $1,970.66; deposits to meet future premiums, $70.39			26,163.07
Total income			$ 584,950.34

Disbursements During the Year.

For death claims, $247,124.00; payments returned to policy holders, $846.50	$ 247,970.50	
Premium notes and liens voided by lapse	53,789.42	
Surrender values paid in cash	2,635.33	
Surrender values applied to pay new premiums, $109.85; to pay renewal premiums, $280.34	390.19	
Surrender values applied to purchase paid up insurance and annuities	6,527.30	
Dividends applied to pay first year and renewal premiums. (Total paid policy holders, $400,780.04.)	89,458.30	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $31,140.16; renewal premiums, $235.61	31,375.77	
Salaries and allowances for agencies, including managers, agents and clerks	29,759.37	
Agency supervision, traveling, and all other agency expenses	16,435.67	
Medical examiners' fees, $3,373.50; inspection of risks, $212.23	3,585.73	
Salaries and all other compensation of officers and home office employes	36,732.99	
Rent for company's own occupancy	2,029.54	
Advertising, $1,807.79; printing and stationery, $6,988.03; postage, $1,717.10	10,512.92	
Legal expenses	10,474.24	
Furniture, fixtures and safes	3,060.29	
Insurance taxes, licenses and department fees	7,789.27	
Loss on sale or maturity of ledger assets	350.00	
All other disbursements: United States government bonds, $12,050.00; depreciation other bonds, $2,969.65; consulting actuary's fees, $1,800.00; collection and exchange, $1,624.03; traveling expenses, $817.67; express, telegraph and telephone and other expenses, $1,375.19	20,226.54	
Total disbursements		$ 573,112.37

Ledger Assets.

Mortgage loans on real estate, first liens	$ 95,700.00	
Loans made to policy holders on this company's policies assigned as collateral, or secured by the terms of the policy	638,740.29	
Premium notes on policies in force, of which $2,075.91 is for first year's premiums	5,053.65	
Book value of bonds (excluding interest), $910,742.64; stocks, $11,475.00	922,217.64	
Deposited in trust companies and banks on interest	14,419.28	
Cash in company's office, $15,127.34; deposited in banks (not on interest), $135.50	15,262.84	
Agents' debit balances, secured, $9,927.41; furniture and fixtures and M. L., $4.00; Acc'd interest on buildings purchased, $16.06	9,947.47	
Total ledger assets		$ 1,703,341.17

Non-Ledger Assets.

Interest due, $137.50 and accrued, $1,314.70 on mortgages	$ 1,452.20	
Interest due, $1,617.50 and accrued, $6,385.60 on bonds and stocks	8,003.10	
Interest due and accrued on premium notes, policy loans or liens	14,956.42	
Total interest and rents due and accrued		$ 24,411.72
Market value of bonds and stocks over book value		4,377.26

	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1902	$ 5,046.57	$ 5,333.12	
Gross deferred premiums on policies in force December 31, 1902	$ 5,372.08	69,089.43	
Total	$ 10,418.65	$ 74,422.55	
Deduct loading, 18 per cent	1,875.36	13,396.06	
Net amount of uncollected and deferred premiums	$ 8,543.29	$ 61,026.49	$ 69,569.78
Gross assets			$ 1,801,699.93
Deduct assets not admitted:			
Furniture, fixtures and safes	$ 4.00		
Agents' debit balances, not secured	9,927.41		
Premium notes or loans on policies and net premiums in excess of the net value of their policies	1,559.95		
Total			$ 11,491.36
Total admitted assets			$ 7190,208.57

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1902, as computed by the insurance department of Minnesota, on the actuary's table of mortality, with 4 per cent interest on policies written prior to January 1, 1902, and on the American experience table with 3½ per cent interest on policies written after January 1, 1902		$ 1,295,683.00
Claims for death losses which have been reported and no proofs received	12,000.00	

Claims for death losses and other policy claims resisted by the company	13,000.00	
Total policy claims		$ 25,000.00
Commissions due to agents on premium notes when paid		52.28
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		2,835.21
Unassigned funds (surplus)		466,688.08
Total liabilities		$ 1,790,208.57

Exhibits of Policies.

The following is a correct statement of the business of the year on policy account as it stood at close of business, December 31st:

CLASSIFICATION.	Whole life policies.		Endowment policies	
	No.	Amount.	No.	Amount.
At end of previous year	3,924	$11,318,704.20	1	$ 1,000.00
New policies taking effect	392	762,613.00	84	162,959.00
Old policies revived	52	146,432.00	.....	.....
Old changed and increased	143	279,133.80	1	5,000.00
Additions by dividends	.....	.....	.....	.....
Total	4,501	$12,506,883.00	86	$ 168,959.00
Deduct ceased:				
By death	61	168,774.00	.....	.....
By maturity	.....	.....	.....	.....
By expiry	2	6,000.00	.....	.....
By surrender	17	50,000.00	.....	.....
By lapse	282	770,000.00	11	15,471.00
By change and decrease	87	330,098.00	.....	.....
Total terminated	449	$ 1,330,872.00	11	$ 15,471.00
Outstanding end of year	4,052	11,176,011.00	75	153,488.00
Policies reinsured	.....	.....	.....	.....

EXHIBITS OF POLICIES—CONTINUED.

CLASSIFICATION.	All other policies.		Total numbers and amounts.	
	No.	Amount.	No.	Amount.
At end of previous year	1,423	$ 2,840,925.00	5,348	$ 14,160,629.20
New policies taking effect	45	162,137.00	511	1,087,709.00
Old policies revived	41	82,000.00	93	228,432.00
Old changed and increased	90	302,942.00	234	587,075.80
Additions by dividends	.....	.....	.....	.....
Total	1,599	$ 3,388,004.00	6,186	$ 16,063,846.00
Deduct ceased:				
By death	38	74,000.00	99	242,774.00
By maturity	.....	.....	.....	.....
By expiry	.....	.....	2	6,000.00
By surrender	.....	.....	17	50,000.00
By lapse	118	295,000.00	411	1,021,471.00
By change and decrease	309	416,471.00	296	732,569.00
Total terminated	865	$ 725,471.00	825	$ 2,072,814.00
Outstanding end of year	1,234	2,661,533.00	5,361	13,991,032.00
Policies reinsured	.....	.....	.....	.....

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No; except for entries of transactions of the company prior to December 31st.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer. Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in liabilities, and where?

Answer. No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer. Mutual.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer. No capital stock.

Does any officer, director or trustee receive any commission on the business of the company?

Answer. No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer. Yes; Merchants National Bank stock, to bring same nearer market value.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer. No proportion exceeding the reserve liability except an occasional short time note for current premium.

Business in Iowa During 1902.

	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	85	$ 215,000.00
Policies on the lives of citizens of said state issued during the year and added by removal	37	61,500.00
Total	122	$ 276,500.00
Deduct ceased to be in force during the year and deducted by removal	23	52,000.00
Policies in force December 31st	99	$ 224,500.00
Losses and claims incurred during the year	1	2,000.00
Losses and claims settled during the year, in cash	1	2,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses		6,162.88

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 649,763.84	
Received during the year on new policies, $3,155.68; on old policies, $68,274.32	71,430.00	
Restored by revival of policies	3,460.45	
Total		$ 724,659.29
Deductions during the year as follows:		
Used in payment of losses and claims	$ 10,324.73	

Voided by lapse and death	54,804.91	
Redeemed by maker in cash	15,645.71	
Total reduction of premium note account		$ 80,865.35
Balance of note assets at end of year		$ 648,793.94

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

MUTUAL LIFE INSURANCE COMPANY OF NEW YORK.

Organized under the laws of the State of New York, made to the Auditor of State of the State of Iowa pursuant to the laws thereof.

President, RICHARD A. MCCURDY. *Vice-President*, ROBERT A. GRANNISS
General Manager, WALTER R. GILLETT. *Second Vice-President*, ISAAC F. LLOYD.
Secretary, WILLIAM J. EASTON. *Actuary*, EMORY MCCLINTOCK.

[Incorporated, April, 1842. Commenced business, February 1, 1843.]

Home office, 32 Nassau street, New York City.

Capital Stock.

Amount of net ledger assets, December 31st of previous year. $320,902,250.67

Income During the Year.

First year's premiums on original policies without deductions for commissions or other expenses, less $22,883.23 for first year's reinsurance	$ 8,934,546.20	
Surrender values applied to pay first year's premiums	30,684.52	
Total first year's premiums on original policies	$ 8,965,230.72	
Dividends applied to purchase paid up additions and annuities	1,976,989.56	
Consideration for original annuities involving life contingencies	4,246,715.63	
Consideration for supplementary contracts involving life contingencies	696,951.04	
Total new premiums		$15,885,886.95
Renewal premiums without deduction for commissions or other expenses, less $33,780.19 for reinsurance on renewals	$40,349,658.27	
Dividends applied to pay renewal premiums	23,488.28	
Surrender values applied to pay renewal premiums	585,280.53	
Renewal premiums for deferred annuities	29,798.12	
Total renewal premiums		$40,988,225.20
Total premium income		$56,874,062.15
Consideration for supplementary contracts not involving life contingencies		332,626.16
Interest on mortgage loans	$3,774,395.93	
Interest on collateral loans	550,460.16	
Interest on bonds and dividends on stocks	7,930,849.97	
Interest on policy loans or liens	696,450.88	
Interest on other debts due the company	441,571.37	
Rent from company's property, including $225,000.00 for company's own occupancy	1,382,943.26	
Total interest and rents		$14,806,671.57
Profit on sale or maturity of ledger assets		1,277,938.48
Premiums in suspense		13,794.38
Total income		$73,305,022.74

Disbursements During the Year.

For death claims, less $733,100.00 reinsurance, $16,519,799.49; additions, $1,009,089.02	$17,529,455.51	
For matured endowments, $3,628,633.08; additions, $434,751.25	4,093,384.33	
Net amount paid for losses and matured endowments		$21,592,839.84
For annuities involving life contingencies		1,805,506.68
Surrender values paid in cash		2,870,256.13
Surrender values applied to pay new premiums, $30,684.52; to pay renewal premiums, $585,280.53		615,965.05
Dividends paid to policy holders in cash		486,302.48
Dividends applied to pay renewal premiums		23,488.28
Dividends applied to purchase paid up additions and annuities. (Total paid policy holders, $29,071,358.02.)		1,976,989.56
Paid for claims on supplementary contracts not involving life contingencies		38,299.09
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $6,184,844.10; renewal premiums, $2,300,502.96; on annuities (original), $204,775.51; renewal, $428.35	8,500,550.92	
Salaries and allowances for agencies, including managers, agents and clerks	938,814.76	
Agency supervision, traveling and all other agency expenses	237,103.83	
Medical examiners' fees, $529,191.04; inspection of risks, $204,178.14	733,369.18	
Salaries and all other compensation of officers and home office employes	891,048.26	
Rent, including $225,000.00 for company's own occupancy	419,627.63	
Advertising, $199,434.95; printing and stationery, $632,136.04; postage, $162,694.34	994,265.33	
Legal expenses	254,492.13	
Furniture, fixtures and safes	112,134.50	
Insurance taxes, licenses and department fees	697,529.97	
Taxes on real estate	358,436.29	
Repairs and expenses (other than taxes) on real estate	621,274.62	

All other disbursements: Exchange and brokerage, $59,732.14; committee fees and surety bonds, $34,925.00; freight, express, duties, restaurant, newspapers and clippings, $103,458.24; miscellaneous items, $7,868.33	192,083.71	
Total disbursements		$44,150,307.58

Ledger Assets.

Book value of real estate	$32,833,323.45	
Mortgage loans on real estate, first liens	81,598,584.60	
Loans secured by pledge of bonds, stocks or other collateral	10,278,000.00	
Loans made to policy holders on this company's policies assigned as collateral	14,030,874.79	
Book value of bonds (excluding interest), $152,342,964.16; stocks, $42,433,431.53	194,776,395.69	
Deposited in trust companies and banks on interest	15,405,255.64	
Cash in company's office, $17,980.14; deposited in banks (not on interest), $254,990.00	271,970.14	
Agents' balances	398,861.52	
Total ledger assets		$350,148,965.83

Non-Ledger Assets.

Interest due, $28,938.15 and accrued, $987,872.08 on mortgages	$ 906,810.23	
Interest accrued on bonds and stocks	1,727,008.39	
Interest due, $7,134.66 and accrued, $8,872.22 on collateral loans	16,006.88	
Interest on policy loans or liens (offset to be deducted)	[−290,427.31]	
Interest accrued on other assets	45,175.03	
Rents due, $36,193.84 and accrued, $116,010.08 on company's property or lease	142,203.92	
Total interest and rents due and accrued		$ 2,540,777.05
Market value, not including interest, of bonds and stocks over book value		25,363,910.33

	New business.	Renewals	
Gross premiums due and unreported on policies in force December 31, 1902	$ 68,962.65	$ 3,281,688.30	
Gross deferred premiums on policies in force December 31, 1902	239,073.68	2,379,629.72	
Total	$ 308,036.33	$ 5,661,318.02	
Deduct loading, 20 per cent	61,607.27	1,132,263.60	
Net amount of uncollected and deferred premiums	$ 246,429.06	$ 4,529,054.42	−$ 4,775,483.48
Gross assets			$382,827,136.63
Deduct assets not admitted: Agents' debit balances			394,455.39
Total admitted assets			$382,432,681.30

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1902, as computed by the Insurance Department of New York, on the Actuaries' table of mortality, with four per cent interest, for policies issued before January 1, 1898, and on the American table, with three and one-half per cent interest, for policies issued on and after that date	$275,381,689.00

Same for reversionary additions	13,783,008.00	
Same for annuities (including those in reduction of premiums)	22,152,733.00	
Total	$311,318,430.00	
Deduct net value of risks of this company reinsured in other solvent companies	15,183.00	
Net reserve		$311,303,247.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company		852,342.22
Claims for death losses in process of adjustment or adjusted and not due	$ 1,160,460.52	
Claims for death losses which have been reported and no proofs received	27,142.00	
Claims for matured endowments due and unpaid	295,281.49	
Claims for death losses and other policy claims resisted by the company	54,272.00	
Due and unpaid on annuity claims, involving life contingencies	151,030.18	
Total policy claims		$ 1,688,186.20
Premiums paid in advance, including surrender values so applied		309,055.27
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		140,627.50
Reserve for contingent fund	$63,119,223.11	
Surplus to be apportioned in 1903	3,020,000.00	
Total surplus		$68,139,223.11
Total liabilities		$382,432,681.30

Exhibits of Policies.

The following is a correct statement of the business of the year on policy account as it stood at the close of business, December 31st:

CLASSIFICATION.	Whole life policy.		Endowment policies.	
	No.	Amount.	No.	Amount.
At end of previous year	390,509	$1,007,954,944.00	89,853	$ 206,034,521.00
New policies taking effect	71,876	160,267,020.00	18,285	36,828,504.00
Old policies revived	713	1,450,124.00	220	491,797.00
Old changed and increased	16	.....	39	.....
Total	469,114	$1,169,808,788.00	108,407	$ 243,354,912.00
Deduct ceased:				
By death	4,924	15,275,723.00	702	2,000,293.00
By maturity	.....	.....	1,755	4,554,191.00
By expiry	.....	404,246.00	.....	534.00
By surrender	3,302	7,282,455.00	1,042	2,034,141.00
By lapse	21,604	54,074,627.00	3,869	7,096,359.00
By change and decrease	.....	8,751,410.00	.....	1,869,369.00
Total terminated	29,830	$ 84,788,481.00	7,368	$ 17,547,907.00
Outstanding at end of year	439,254	1,085,020,307.00	101,039	225,807,005.00
Policies reinsured	.....	.....	.....	.....

EXHIBITS OF POLICIES—CONTINUED.

CLASSIFICATION.	All other policies.		Return premiums and reversionary additions—amount.	Total numbers and amounts.	
	No.	Amount.		No.	Amount.
At end of previous year	2,251	$ 6,514,140.00	$21,184,825	488,613	$1,241,688,490.00
New policies taking effect	1,341	4,518,873.00	2,936,219	91,502	204,700,309.00
Old policies revived	8	27,618.00	240	951	1,975,879.00
Old changed and increased	29			84	
Total	3,629	$ 11,060,631.00	$24,140,284	581,150	$1,448,364,615.00
Deduct ceased:					
By death	15	30,695.00	989,849	5,641	18,298,960.00
By maturity			421,715	1,755	4,975,906.00
By expiry	204	455,740.00	29	204	899,549.00
By surrender	13	31,324.00	1,801,442	4,387	11 149,372.00
By lapse	496	1,539,840.00	1,125	25,969	61,701,961.00
By change and decrease		8,409.00			10,629,208.00
Total terminated	728	$ 2,065,408.00	$ 3,214,160	37,956	$ 107,615,956.00
Outstanding end of year	2,901	8,995,223.00	20,926,124	543,194	1,340,748,659.00
Policies reinsured					2 990,299.00

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer. Yes.

Is any surrender value promised in excess of the reserve as legally computed?

Answer. No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer. Purely mutual, no capital stock.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer. No stockholders.

Does any officer, director or trustee receive any commission on the business of the company?

Answer. No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer. No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer. None.

Business in Iowa During 1902.

	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	12,788	$24,101,716.00
Policies on the lives of citizens of said state issued during the year	2,064	3,460,509.00
Total	14,852	$27,562,225.00
Deduct ceased to be in force during the year	830	1,533,772.00
Policies in force December 31st	14,022	$26,028,453.00
Losses and claims incurred during the year	108	249,865.00
Losses and claims settled during the year, in cash	108	249,865.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses		689,918.66

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

MUTUAL BENEFIT LIFE INSURANCE COMPANY,

Organized under the laws of the State of New Jersey, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, FREDERICK FRELINGHUYSEN. *Vice-President*, BLOOMFIELD J. MILLER.
Secretary, EDWARD L. DORRINS. *Mathematician*, BLOOMFIELD J. MILLER.

[Incorporated, January 31, 1845. Commenced business, April, 1845.]

Home office, 752 Broad street, Newark, N. J.

Amount of net ledger assets, December 31st of previous year..$74,788,180.77

Income During the Year.

First year's premiums on original policies without deductions for commissions or other expenses	$1,533,162.27	
Surrender values applied to pay first year's premiums	1,437.84	
Total first year's premiums on original policies	$1,534,600.11	
Dividends applied to purchase paid up additions and annuities	358,030.89	
Consideration for original annuities involving life contingencies	232,915.67	
Total new premiums	$2,125,546.67	
Renewal premiums without deduction for commissions or other expenses	8,661,139.70	
Dividends applied to pay renewal premiums	1,132,032.80	
Surrender values applied to pay renewal premiums	10,162.16	
Renewal premiums for deferred annuities	4,061.56	
Total renewal premiums	$9,807,396.72	
Total premium income		$11,932,942.39
Interest on mortgage loans	$1,789,662.79	
Interest on collateral loans	215,408.98	
Interest on bonds and dividends on stocks	790,500.29	
Interest on premium notes, policy loans or liens	669,590.01	

Interest on other debts due the company	2,964.52	
Discount on claims paid in advance	1,207.77	
Rent from company's property	189,572.50	
Total interest and rents		$ 3,658,901.86
Profit on sale or maturity of ledger assets (real estate)		13,174.29
Total income		$15,605,018.54

Disbursements During the Year.

For death claims, $4,317,643.56; additions, $54,858.00	$ 4,372,501.56	
For mature endowments, $1,004,239.66; additions, $44,424.37	1,048,664.03	
Net amount paid for losses and matured endowments		$ 5,421,165.59
For annuities involving life contingencies		93,263.91
Premium notes voided by lapse, less $7,151.30, restored by revival		5,221.09
Surrender values paid in cash		1,336,405.47
Surrender values applied to pay new premiums, $1,437.84; to pay renewal premiums, $10,162.16		11,600.00
Dividends paid to policy holders in cash		311,164.84
Dividends applied to pay renewal premiums		1,132,032.30
Dividends applied to purchase paid up additions and annuities. (Total paid policy holders, $8,068,884.69.)		358,030.89
Commissions and bonuses to agents (less commissions on reinsurance), first year's premiums, $624,517.24; renewal premiums, $551,894.20; on annuities (original), $11,601.54; (renewal), $162.46		1,188,175.44
Salaries and allowances for agencies, including managers, agents and clerks		52,487.72
Agency supervision, traveling, and all other agency expenses		2,824.47
Medical examiners' fees		125,965.07
Salaries and all other compensation of officers and home office employes		275,097.99
Advertising, $28,046.35; printing and stationery, $11,882.95; postage, $29,511.21		69,440.51
Legal expenses		48,320.26
Insurance taxes, licenses and department fees		365,821.27
Taxes on real estate		49,999.77
Repairs and expenses (other than taxes) on real estate		60,306.00
All other disbursements:		
Investment expenses	107,696.08	
Miscellaneous office expenses	58,783.12	
Premium on bonds purchased	94,649.29	
Total disbursements		$11,167,951.09

Ledger Assets.

Book value of real estate, unincumbered	$ 3,055,698.27	
Mortgage loans on real estate, first liens	42,072,192.44	
Loans secured by pledge of bonds, stocks or other collateral	3,174,450.00	
Loans made to policy holders on this company's policies assigned as collateral, or secured by terms of policy	6,987,009.75	
Premium notes on policies in force, of which $33,393.15 is for first year's premiums	4,711,527.79	

Par value of bonds (excluding interest)	18,361,364.87	
Deposited in trust companies and banks on interest	228,859.23	
Cash in company's office, $5,198.19; deposited in banks (not on interest), $605,676.08	610,874.27	
Agents' balances, secured	23,252.61	
Total ledger assets		$79,225,204.23

Non-Ledger Assets.

Interest due, $49,173.49 and accrued, $857,480.33 on mortgages	$ 906,653.82	
Interest due and accrued on bonds and stocks	159,908.32	
Interest due and accrued on collateral loans	255.29	
Interest due and accrued on premium notes, policy loans or liens	272,692.18	
Total interest due and accrued		$ 1,339,509.56
Market value (not including interest) of bonds and stocks over par value		1,335,750.00

	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1902	$ 14,737.38	$ 303,440.39	
Gross deferred premiums on policies in force December 31, 1902	93,374.52	692,640.93	
Total	$ 108,111.90	$ 996,081.32	
Deduct loading, 20 per cent	21,622.38	199,216.26	
Net amount of uncollected and deferred premiums	$ 86,489.52	$ 796,865.06	$ 883,354.58
Gross assets			$82,783,878.37
Deduct assets not admitted:			
Agents' debit balances			24,694.24
Total admitted assets			$82,759,184.13

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1902, as computed by the New Jersey Insurance Department, on the actuaries' table of mortality, with four per cent interest	$70,627,421.37	
Same for reversionary additions	2,844,364.00	
Same for annuities (including those in reduction of premiums)	891,133.00	
Net reserve		$74,362,918.37
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company		259,805.10
Claims for death losses in process of adjustment or adjusted and not due	$ 152,500.97	
Claims for death losses which have been reported and no proofs received	250,000.00	
Claims for matured endowments due and unpaid	41,483.41	
Claims for death losses and other policy claims resisted by the company	41,500.00	
Total policy claims		$ 485,544.88
Premiums paid in advance, including surrender values so applied		56,058.55
Cost of collection on uncollected and deferred premiums, in excess of the loading thereon		22,703.50

Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued, estimated	25,000.00
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums	279,180.40
Other liabilities: Special reserve on policies issued since 1899, on three per cent basis	612,279.00
	6,655,894.83
Unassigned funds (surplus)	
Total liabilities	$82,759,184.13

Exhibits of Policies.

The following is a correct statement of the business of the year on policy account as it stood at close of business, December 31st:

CLASSIFICATION.	Whole life policies.		Endowment policies.	
	No.	Amount.	No.	Amount.
At end of previous year	89,654	$216,558,065.00	25,885	$ 59,343,082.00
New policies taking effect	13,353	27,980,698.00	3,393	7,183,832.00
Old policies revived	90	211,500.00	28	50,267.00
Old changed and increased	16	47,962.00	69	135,154.00
Additions by dividends				
Total	103,113	$244,798,255.00	29,375	66,712,275.00
Deduct ceased:				
By death	1,433	3,785,392.00	186	433,586.00
By maturity			430	1,026,764.00
By expiry				19,160.00
By surrender	1,240	2,729,088.00	625	1,546,899.00
By lapse	2,068	3,167,979.00	350	560,272.00
By change and decrease	947	2,219,185.00	272	684,781.00
Total terminated	5,713	$ 11,901,644.00	1,863	$ 4,171,462.00
Outstanding end of year	97,400	232,896,611.00	27,512	62,540,813.00

EXHIBITS OF POLICIES—CONTINUED.

CLASSIFICATION.	All other policies.		Return premiums and reversionary additions—amount.	Total numbers and amounts.	
	No.	Amount.		No.	Amount.
At end of previous year	3,878	$ 7,602,076.00	$4,985,678.00	119,417	$ 288,488,901.00
New policies taking effect	1,105	2,257,049.00		17,851	37,421,579.00
Old policies revived	2	1,509.00	7,131.00	120	270,347.00
Old changed and increased			66.00	85	183,212.00
Additions by dividends			661,948.00		661,948.00
Total	4,985	$ 9,860,634.00	$5,654,823.00	137,473	$ 327,025,987.00
Deduct ceased:					
By death	44	116,643.00	55,458.00	1,663	4,391,079.00
By maturity			45,101.00	430	1,071,865.00
By expiry	1,006	2,268,832.00		1,006	2,287,992.00
By surrender	157	289,178.00	89,353.00	2,022	4,054,513.00
By lapse			97.00	2,448	3,728,348.00
By change and decrease	38	3,000.00	37,055.00	1,257	2,844,021.00
Total terminated	1,245	$ 2,677,648.00	$ 227,064.00	8,821	$ 18,977,818.00
Outstanding end of year	3,740	7,182,986.00	5,427,759.00	128,652	308,048,169.00

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer. Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in liabilities, and where?

Answer. Not in excess of net American experience reserve.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer. Mutual.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer. No capital stock.

Does any officer, director or trustee receive any commission on the business of the company?

Answer. No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer. No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer. On first year's premiums, twenty per cent on renewal premiums, up to the cash surrender value.

Business in Iowa During 1902—Commuted.

	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year, paid for	2,695	$ 5,063,722.00
Policies on the lives of citizens of said state issued during the year, paid for	202	532,286.00
Total	2,897	$ 5,596,008.00
Deduct ceased to be in force during the year	178	301,211.00
Policies in force December 31st, paid for	2,719	$ 5,294,797.00
Losses and claims unpaid December 31st of previous year	9	6,063.00
Losses and claims incurred during the year	65	112,701.00
Total	74	$ 118,764.00
Losses and claims settled during the year, in cash	65	113,239.00
Losses and claims unpaid December 31, 1902	9	$ 5,525.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses		181,763.96

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year		$ 4,698,063.02
Received during the year on new policies, $34,544.74; on old policies, $634,437.99	668,982.73	
Restored by revival of policies	7,151.30	
Total		$ 5,369,197.05

Deductions during the year as follows:		
Used in payment of losses and claims	$ 197,774.77	
Used in purchase of surrendered policies	223,335.17	
Voided by lapse	12,372.39	
Used in payment of dividends to policy holders	5,757.17	
Redeemed by maker in cash	218,409.76	
Total reduction of premium note account		$ 657,669.26
Balance of note assets at end of year		$ 4,711,527.79

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

MUTUAL LIFE INSURANCE COMPANY OF ILLINOIS.

Organized under the laws of the State of Illinois, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, GEORGE W. RIGGS. *Vice-President*, JAMES R. CHAPMAN.
Secretary, GUSTAV W. WEIPPERT. M. M. DAWSON, *Consulting Actuary*.

[Incorporated, August 30, 1901. Commenced business, January 1, 1903.]

Home office, 135 Adams street, Chicago, Illinois.

Capital Stock.

Amount of capital stock authorized	$ 500,000.00	
Amount of capital subscribed for	150,000.00	
Amount of capital paid up in cash		$ 150,0000.00
Surplus		105,692.53
Balance due on stock notes for same		44,307.47

Income During the Year.

Interest on bonds and dividends on stocks		905.08
Total income		$ 300,905.08

Disbursements During the Year.

Salaries and all other compensation of officers and home office employes	$ 4,628.89	
Rent	899.97	
Advertising, printing and stationery, and postage	4,939.78	
Furniture, fixtures and safes	1,992.60	
Insurance taxes, licenses and department fees	526.00	
Miscellaneous	135.41	
Total disbursements		$13,122.65

Ledger Assets.

Book value of bonds	$ 297,612.60	
Cash in company's office, $1,783.10; deposited in banks (not on interest), $4,079.26	5,862.36	
Bills receivable	44,307.47	
Total ledger assets		$ 287,782.43

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st for the purpose of making any entry that affects this statement?

Answer. No.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer. Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in liabilities, and where?

Answer. On three and one-half basis.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer. Mixed.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer. None provided.

Does any officer, director or trustee receive any commission on the business of the company?

Answer. No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer. No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer. On renewal premiums one-third to two-thirds of annual premium, according to age of policy.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

NATIONAL LIFE INSURANCE COMPANY.

Organized under the laws of the State of Vermont, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, JOSEPH A. DE BOER. *Vice-President*, JAS. T. PHELPS.
Secretary, OSMAN D. CLARK. *Actuary*, CLARENCE E. MOULTON.

[Incorporated, November 13, 1848. Commenced business, February 1, 1850.]

Home office, 118 State street, Montpelier, Vt.

Amount of net ledger assets, December 31st of previous year...$21,091,705.82

Income During the Year.

First year's premiums on original policies without deductions for commission or other expenses	$ 699,967.43		
Dividends applied to pay renewal premiums	5,734.30		
Consideration for original annuities involving life contingencies	506,043.20		
Total renewal premiums		$1,181,744.93	
Renewal premiums without deduction for commissions or other expenses	$3,655,314.80		
Dividends applied to pay renewal premiums	88,681.82		
Renewal premiums for deferred annuities	280.48		
Total renewal premiums		$3,744,277.16	
Total premium income			$4,926,022.09
Consideration for supplementary contracts not involving life contingencies			7,882.69
Interest on mortgage loans	$ 409,063.14		
Interest on collateral loans	1,703.17		
Interest on bonds and dividends on stock	326,676.33		
Interest on premium notes, policy loans or liens	177,660.33		
Interest on other debts due the company	21,879.25		
Discount on claims paid in advance	614.10		
Rent from company's property, including $2,000 for company's own occupancy	137,738.50		
Total interest and rents		$1,068,834.82	
Profit on sale or maturity of ledger assets		2,327.22	
Total income			$6,005,046.18

Disbursements During the Year.

For death claims, $1,034,620.90; additions, $2,712.13	$1,037,333.03	
For matured endowments, $195,893.00; additions, $1,232.40	192,125.40	
Net amount paid for losses and matured endowments		$1,234,458.43
For annuities involving life contingencies		54,263.99
Surrender values paid in cash		481,120.47
Dividends paid to policy holders in cash		35,010.26
Dividends applied to pay renewal premiums		88,681.82
Dividends applied to purchase paid up additions and annuities. (Total paid policy holders $1,809,269.27.)		5,734.30
Paid for claims on supplementary contracts not involving life contingencies		699.99
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $380,930.68; renewal premiums, $253,880.73; on annuities (original), $25,004.83; (renewal), $140.24		659,956.48
Commuting renewal commissions		25,865.67
Salaries and allowances for agencies, including managers, agents and clerks		93,236.04
Agency supervision, traveling and all other agency expenses		4,157.55
Medical examiners' fees, $51,426.85; inspection of risks, $3,152.63		54,579.48
Salaries and all other compensation of officers and home office employes		99,868.29
Rent, including $4,000.00 for company's own occupancy		19,590.96
Advertising, $24,399.02; printing and stationery, $9,699.09; postage, $12,284.62		46,382.73
Legal expenses		481.21
Furniture, fixtures and safes		13,322.26
Insurance taxes, licenses and department fees		82,882.41
Taxes on real estate		33,965.24
Repairs and expenses (other than taxes) on real estate		66,197.14
Premium on bonds		35,552.87
Investment expenses		1,956.67
Home office travel		492.69
Total disbursements		$5,146,496.95

Ledger Assets.

Book value of real estate, unincumbered	$1,727,341.19	
Mortgage loans on real estate, first liens	9,854,032.32	
Loans secured by pledge of bonds, stocks or other collateral	24,700.00	
Loans made to policy holders on this company's policies assigned as collateral	2,455,330.80	
Premium notes on policies in force	882,993.51	
Book value of bonds and warrants (excluding interest), $8,349,314.76; stocks, $62,550.00	8,411,864.76	
Deposited in trust companies and banks on interest	562,040.93	
Cash in company's office, $5,409.04; deposited in banks (not on interest), $25,095.23	30,504.27	
Total		$23,948,816.78
Deduct agents' credit balances	560.78	
Total ledger assets		$23,948,256.00

Non-Ledger Assets.

Interest claimed as an asset due, $4,401.34 and accrued, $180.15 on mortgages	$ 184,540.49	
Interest due, $8,514.30 and accrued, $133,784.44 on bonds and stocks	142,298.74	
Interest due and accrued on collateral loans	1,262.17	
Interest due, $6,635.91 and accrued, $96,347.12 on premium notes, policy loans or liens	102,983.03	
Dividends accrued on bank stock	530.00	
Interest accrued on other assets	900.00	
Rents accrued on company's property or lease	9,768.94	
Total interest and rents due and accrued		$ 442,224.37
Market value of bonds and stocks over book value		231,227.00

	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1902	$ 7,486.65	$ 210,162.62	
Gross deferred premiums on policies in force December 31, 1902	43,628.54	383,808.48	
Total	$ 51,115.19	$ 543,971.10	
Deduct loading	10,223.04	108,794.22	
Net amount of uncollected and deferred premiums	$ 40,892.45	$ 435,176.88	$ 476,069.03
Gross assets			$25,197,776.40

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1902, as computed by the company's actuary, on the actuaries' tables of mortality, with 4 per cent interest	$19,943,810.05	
On policies dated subsequent to December 31, 1900, valued on the American experience tables with 3 per cent interest	1,057,790.69	
Same for reversionary additions	46,995.23	
Same for annuities, including those in reduction of premiums	1,035,262.50	
Net reserve		$22,083,858.47
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company's actuary		60,221.97
Liability on policies canceled, upon which a surrender value may be demanded		13,542.57
Claims for death losses in process of adjustment or adjusted and not due	5,657.00	
Claims for death losses which have been reported and no proofs received	5,442.00	
Claims for matured endowments due and unpaid	1,000.00	
Claims for death losses and other policy claims resisted by the company	25,000.00	
Due and unpaid on annuity claims, involving life contingencies	1,110.43	
Total policy claims		38,209.43
Premiums paid in advance, including surrender values so applied		3,268.75
Salaries, rents, office expenses, taxes, bill, accounts, bonuses, commissions, medical and legal fees, due or accrued		100,266.60
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		7,618.48

Extra life rate endowment reserves	319,377.24
Unassigned funds (surplus)	2,871,212.89
Total liabilities	$25,197,776.40

Exhibits of Policies.

The following is a correct statement of the business of the year on policy account as it stood at close of business, December 31st:

CLASSIFICATION.	Whole life policies.		Endowment policies.	
	No.	Amount.	No.	Amount.
At end of previous year	33,203	$ 71,579,447.00	17,745	$ 30,908,681.00
New policies taking effect	4,478	8,803,858.00	3,440	6,038,782.00
Old policies revived	71	156,100.00	44	86,500.00
Old changed and increased	...	2,500.00	....	1,000.00
Additions by dividends	.....	.....	.....	.....
Total	37,752	$ 80,544,008.00	21,229	$ 37,094,963.00
Deduct ceased:				
By death	590	729,094.00	111	224,984.00
By maturity	17	34,375.00	110	155,518.00
By expiry	54	139,500.00	44	85,500.00
By surrender	643	1,506,360.00	484	823,449.00
By lapse	1,369	2,814,470.00	626	1,019,775.00
By change and decrease	....	82,554.00	15	139,516.00
Total terminated	2,319	$ 5,130,296.00	1,390	$ 2,448,742.00
Outstanding end of year	35,433	75,407,722.00	19,839	31,646,221.00
Policies reinsured	.....	.....	.....	.....

EXHIBITS OF POLICIES—CONTINUED.

CLASSIFICATION.	All other policies.		Return premiums and reversionary additions—amount.	Total numbers and amounts.	
	No.	Amount.		No.	Amount.
At end of previous year	1,148	$ 2,879,283.00	$ 234,294	52,096	$ 105,661,705.00
New policies taking effect	1,030	2,548,920.00	263,218	8,948	17,506,778.00
Old policies revived	2	6,000.00	.....	117	248,700.00
Old changed and increased	.....	.....	.....	.....	3,500.00
Additions by dividends	.....	.....	10,404	.....	10,404.00
Total	2,180	$ 5,434,203.00	$ 447,916	61,161	$ 123,821,090.00
Deduct ceased:					
By death	8	23,457.00	2,041	515	1,010,476.00
By maturity	.....	.....	1,252	126	191,125.00
By expiry	80	200,000.00	5,727	178	429,727.00
By surrender	36	85,500.00	2,466	1,184	2,218,008.00
By lapse	227	658,500.00	978	2,162	4,498,723.00
By change and decrease	22	83,204.00	.....	37	305,074.00
Total terminated	373	$ 1,050,661.00	$ 12,444	4,088	$ 8,648,133.00
Outstanding end of year	1,807	4,383,542.00	435,472	57,073	114,872,957.00
Policies reinsured	.....	.....	.....	.....	.....

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer. On all except $2,061,500.00 of all non participating insurance, premium deficiency, $363.04; reserve carried, $3,644.63.

Is any surrender value promised in excess of the reserve as legally computed?

Answer. None.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer. Mutual.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer. Company has no stockholders.

Does any officer, director or trustee receive any commission on the business of the company?

Answer. No, except as insurance agent under an appointment as such agent.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer. Yes.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer. None. (i. e. no agreement.)

Business in Iowa During 1902.

	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	799	$ 1,295,583.70
Policies on the lives of citizens of said state issued during the year	64	133,510.56
Total	863	$ 1,429,094.26
Deduct ceased to be in force during the year	35	75,200.00
Policies in force December 31st	828	$ 1,353,894.26
Losses and claims unpaid December 31st of previous year	1	482.00
Losses and claims incurred during the year	1	989.00
Losses and claims settled during the year in cash	2	$ 1,471.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses		47,170.02

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year		$ 786,876.42
Received during the year on old policies		261,900.13
Total		$ 1,048,776.55
Deductions during the year as follows:		
Used in payment of losses and claims	$ 16,322.74	
Used in purchase of surrendered policies	59,170.59	
Used in payment of dividends to policy holders	732.29	
Redeemed by maker in cash	89,554.32	
Total reduction of premium note account		$ 165,780.04
Balance of note assets at end of year		$ 882,996.51

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

NATIONAL LIFE INSURANCE COMPANY OF THE UNITED STATES OF AMERICA.

Organized under an act of Congress, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, LOUIS G. PHELPS. *Vice-President*, A. T. PARISH.
Secretary, R. E. SACKETT.

[Incorporated, July 25, 1868. Commenced business, August 1, 1868.]

Principal branch office, 159 La Salle street, Chicago, Ill.

Capital Stock.

Amount of capital stock authorized	$1,000,000.00
Subscribed for	1,000,000.00
Amount of capital paid up in cash	1,000,000.00
Amount of net ledger assets, December 31st of previous year	2,540,306.00

Income during the Year.

First year's premiums on original policies without deductions for commissions or other expenses, less $353.20 for first year's reinsurance	$ 275,524.88	
Surrender values applied to pay first year's premiums (single premium)	370.00	
Total first year's premiums on original policies	$ 275,894.88	
Surrender value applied to purchase paid up insurance and annuities	12,112.41	
Total new premiums	$ 288,007.29	
Renewal premiums without deduction for commissions or other expenses, less $1,812.48 for reinsurance on renewals	299,884.00	
Dividends applied to pay renewal premiums	175.90	
Total renewal premiums	$ 300,059.90	
Total premium income		$ 588,067.19

Consideration for supplementary contracts not involving life contingencies		34,769.00
Interest on mortgage loans	$ 16,643.91	
Interest on collateral loans	2,652.27	
Interest on bonds and dividends on stocks	26,981.21	
Interest on premium notes, policy loans or liens	8,157.97	
Interest on other debts due the company	140.00	
Discount on claims paid in advance	1,570.00	
Rent from company's property, including $6,000.00 for company's own occupancy	89,416.52	
Total interest and rents		$ 145,561.88
From other sources: Profit and loss, loans to policy holders, $470.86; bonds, $101,406.25; suspense premiums, $52.67; cash, $192,366.47; mortgage loans, $37,584.68; real estate, $48,557.02		380,437.95
Total income		$ 1,148,886.02

Disbursements During the Year.

For death claims, $301,255.17; additions, $3,069.00	$	304,324.17
Surrender values paid in cash		31,797.21
Surrender values applied to pay new premiums		370.00
Surrender values applied to purchase paid up insurance and annuities		12,112.41
Amount returned to policy holders		1,210.07
Dividends applied to pay renewal premiums (Total paid policy holders, $349,989.76.)		175.90
Paid for claims on supplementary contracts not involving life contingencies		9,420.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $243,309.85; renewal premiums, $20,609.20		263,919.05
Commuting renewal commissions		8,331.33
Salaries and allowances for agencies, including managers, agents and clerks		9,557.12
Medical examiners' fees, $18,146.32; inspection of risks, $5,318.73		23,465.05
Salaries and all other compensation of officers and home office employes		46,111.79
Rent, including $6,000.00 for company's own occupancy		6,885.00
Advertising, $5,008.55; printing supplies and stationery, $7,968.56; postage, $2,410.10		15,387.21
Legal expenses		9,238.99
Furniture, fixtures and safes		2,241.47
Insurance taxes, licenses and department fees		15,545.38
Taxes on real estate		119.48
Repairs and expenses (other than taxes) on real estate		41,641.40
All other disbursements: Personal taxes, $58.53; actuarial services, $3,981.64; exchange and collection, $121.11; foreclosure expenses, $104.60; miscellaneous expense, $3,068.35; suspense premiums, $221.31; policy fees, $31.00; profit and loss to correct entries, $308.83; agents' balances, $43,770.20; premium notes, $25.83; bills receivable, special, $4,545.34; collateral loans, $8,803.30; interest, $5,020.00; miscellaneous notes, $38,940.73; bills receivable, $144.00; ledger balances, $92,116.62; stocks, $10,515.91; law library, $1,215.75; miscellaneous notes, $2,079.99		215,691.04
Total disbursements		$ 917,584.07

Ledger Assets.

Book value of real estate, unincumbered	$1,169,351.36	
Mortgage loans on real estate, first liens	276,759.25	
Loans secured by pledge of bonds, stocks or other collateral	30,700.00	
Loans made to policy holders on this company's policies assigned as collateral	49,845.72	
Premium notes on policies in force	11,637.72	
Book value of bonds (excluding interest), $177,723.75; stocks, $746,460.00	924,183.75	
Deposited in trust companies and banks on interest	20,000.00	
Cash in company's office, $38,806.61; deposited in banks (not on interest), $233,334.87	272,141.48	
Bills receivable, $3,911.60 ($428.58 since paid); agents' debit balances, secured, $594.32 (since paid)	4,505.92	
Ledger balance, secured	12,432.75	
Total ledger assets		$ 2,771,557.95

Non-Ledger Assets.

Interest due, $312.00 and accrued, $2,494.40 on mortgages	$ 2,806.40	
Interest due, $530.00 and accrued, $1,074.16 on bonds and stocks	1,574.16	
Interest due and accrued on collateral loans	21.00	
Rent due, $3,342.89 and accrued, $11,504.55 on company's property or lease	14,847.44	
Total interest and rents due and accrued		$ 19,249.00
Market value of real estate, over book value		13,414.26
Market value (not including interest) of bonds and stocks over book value		6,303.75

	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1902	$ 49,934.02	$ 43,742.36	
Gross deferred premiums on policies in force December 31, 1902	15,891.07	28,156.52	
Total	$ 65,825.09	$ 71,898.78	
Deduct loading, 14.5 per cent	9,544.63	10,425.32	
Net amount of uncollected and deferred premiums	$ 56,280.46	$ 61,473.46	$ 117,753.92
Gross assets			$ 2,928,278.88
Deduct assets not admitted: Loans on personal security, bills receivable	$ 3,483.07		
Premium notes or loans on policies and net premiums in excess of the net value of their policies	18,705.18		
Total			$ 22,188.25
Total admitted assets			$ 2,906,090.63

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1902, as computed by the Illinois Insurance Department, on the Actuaries' experience tables of mortality, with four per cent interest	$ 1,709,141.00

Deduct net value of risks of this company reinsured in other solvent companies	27,395.00	
Net reserve		$ 1,681,746.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company on the four per cent basis		25,920.00
Claims for death losses due and unpaid	$ 100.00	
Claims for death losses in process of adjustment or adjusted and not due	34,557.00	
Claims for death losses which have been reported and no proofs received	20,132.00	
Claims for matured endowments due and unpaid	267.00	
Claims for death losses and other policy claims resisted by the company and in process of settlement	12,302.64	
Total policy claims		$ 67,358.64
Commissions due to agents on premium notes when paid		791.74
Cost of collection on uncollected and deferred premiums, in excess of the loading thereon		42,235.22
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		4,112.84
Estimated cost of completion of improvements on real estate holdings		22,535.00
All other liabilities		8,000.00
Capital stock		1,000,000.00
Unassigned funds (surplus)		53,391.19
Total liabilities		$ 2,906,090.63

Exhibits of Policies

The following is a correct statement of the business of the year on policy account as it stood at close of business, December 31st:

CLASSIFICATION.	Whole life policies. No.	Whole life policies. Amount.	Endowment policies. No.	Endowment policies. Amount.
At end of previous year	4,939	$ 7,509,218.00	788	$ 1,321,205.00
New policies taking effect	882	1,348,749.00	151	230,228.00
Old policies revived	4	5,500.00	1	1,000.00
Old changed and increased	1,637	3,350,632.00	567	910,500.00
Total	7,462	$ 12,214,099.00	1,507	$ 2,462,994.00
Deduct ceased:				
By death	91	143,353.00	12	13,441.00
By maturity	1	1,000.00		
By expiry	732	1,374,250.00	247	366,000.00
By surrender	907	1,583,347.00	196	318,074.00
By lapse	92	154,298.00	41	77,500.00
By change and decrease	3	4,270.00		8,000.00
Total terminated	1,910	$ 3,251,978.00	496	$ 810,015.00
Outstanding end of year	5,552	8,962,121.00	1,011	1,652,979.00
Policies reinsured				

EXHIBITS OF POLICIES—CONTINUED.

CLASSIFICATION.	All other policies. No.	All other policies. Amount	Return premiums and reversionary additions—amount.	Total numbers and amounts. No.	Total numbers and amounts. Amount.
At end of previous year	3,984	$ 9,093,795.00	$167,357.10	9,711	$ 18,001,607.10
New policies taking effect	5,975	9,580,855.00		7,008	11,159,832.00
Old policies revived	7	19,000.00	127.80	12	25,627.80
Old changed and increased	....	28,146.00	71,032.99	2,204	4,330,310.99
Total	9,966	$ 18,701,797.00	$178,517.89	18,935	$ 33,357,377.89
Deduct ceased:					
By death	43	107,944.00	359.98	146	265,097.98
By maturity	....	....	....	1	1,000.00
By expiry	375	1,143,487.00	5,318.95	1,354	2,916,055.95
By surrender	105	236,000.00	23,838.81	1,208	2,161,259.81
By lapse	695	1,134,159.00	1,262.25	828	1,307,219.25
By change and decrease	2,207	4,258,000.00	....	2,204	4,261,730.00
Total terminated	3,425	$ 6,879,590.00	$ 30,779.99	5,831	$ 10,972,362.99
Outstanding end of year	6,541	11,822,177.00	147,737.90	13,104	22,585,014.90
Policies reinsured	....	....	....	32	149,700.00

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer. Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in liabilities, and where?

Answer. No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer. Mixed.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer. Profits on non-participating business.

Does any officer, director or trustee receive any commission on the business of the company?

Answer. No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer. No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer. None.

Business in Iowa During 1902.

	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	311	$ 717,459.92
Policies on the lives of citizens of said state issued during the year	194	280,650.71
Total	505	$ 998,107.63
Deduct ceased to be in force during the year	107	254,736.59
Policies in force December 31st	398	$ 743,371.04

Losses and claims unpaid December 31st of previous year	1	215.00
Losses and claims incurred during the year	1	1,000.00
Losses and claims unpaid December 31st	2	$ 1,215.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses		23,901.23

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 8,708.51	
Received during the year on new policies, $531.75; on old policies, $27,915.32	28,447.07	
Total		$ 37,155.58
Deductions during the year as follows:		
Used in purchase of surrendered policies	383.84	
Voided by lapse	1,771.32	
Redeemed by maker in cash	23,362.70	
Total reduction of premium note account		$ 25,517.86
Balance of note assets at end of year		$ 11,637.72

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

NEW YORK LIFE INSURANCE COMPANY.

Organized under the laws of the State of New York, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, JOHN A. MCCALL. *Vice-President*, HENRY TUCK.
Secretary, CHARLES C. WHITNEY. *Actuary*, RUFUS W. WEEKS.

[Incorporated, 1841. Commenced business, 1845.]

Home office, 346 Broadway, New York City, New York.

No capital—purely mutual.

Amount of ledger assets, December 31st, of previous year.....$276,729,766.76

Income During the Year.

First year's premiums on original policies without deductions for commissions or other expenses, less $53,487.76 for first year's reinsurance		$13,287,121.38
Dividends applied to purchase paid up additions and annuities	$ 463,081.69	
Consideration for original annuities involving life contingencies	1,712,428.67	
Consideration for supplementary contracts involving life contingencies	125,389.89	
Total new premiums		$15,588,021.63
Renewal premiums without deduction for commissions or other expenses, less $180,383.53 for reinsurance on renewals	48,905,696.29	
Dividends applied to pay renewal premiums	495,536.28	
Surrender values applied to pay renewal premiums	21,304.31	
Renewal premiums for deferred annuities	39,446.03	
Total renewal premiums		$49,461,922.91
Total premium income		$65,049,944.54
Consideration for supplementary contracts not involving life contingencies		459,894.25
Premium notes, loans or liens restored by revival of policies		3,936.67
Interest on mortgage loans	$1,405,806.27	
Interest on collateral loans	153,404.63	
Interest on bonds	8,441,147.48	
Interest on premium notes, policy loans or liens	1,243,009.18	
Interest on other debts due the company	628,806.31	
Discount on claims paid in advance	14,688.00	
Rent from company's property, including $193,448.56 for company's own occupancy	1,058,590.65	
Total interest and rents		$ 12,945,452.52
Profit on sale or maturity of ledger assets		649,173.36
Total income		$79,108,401.34

Disbursements During the Year.

For death claims (less $14,000.00 reinsurance), $15,201,122.91; additions, $731,384.39	$15,932,507.30	
For matured endowments (less $5,000.00 reinsurance), $3,937,902.27; additions, $107,139.92	4,045,102.19	
Net amount paid for losses and matured endowments		$19,977,609.49
For annuities involving life contingencies		1,626,605.44
Premium notes voided by lapse		10,369.83
Surrender values paid in cash		4,682,155.81
Surrender values applied to pay renewal premiums		21,304.31
Dividends paid to policy holders in cash		3,281,896.03
Dividends applied to pay renewal premiums		495,536.28
Dividends applied to purchase paid up additions and annuities. (Total paid policy holders, $30,558,559.77.)		463,081.69
Paid for claims on supplementary contracts not involving life contingencies		37,278.45
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $6,710,251.45; renewal premiums, $1,613,464.52; on annuities (original), $40,715.75; (renewal), $86.97		8,364,518.69
Commuting renewal commissions		5,268.64
Salaries and allowances for agencies, including managers, agents and clerks		2,297,945.54

Agency supervision, traveling and all other agency expenses	870,876.23	
Medical examiners' fees, $677,296.18; inspection of risks, $147,042.77	824,338.95	
Salaries and all other compensation of officers and home office employes	836,735.63	
Rent, including $193,448.56 for company's own occupancy	550,935.28	
Advertising, $135,339.01; printing and stationery, $343,597.66; postage, $254,100.94	733,037.61	
Legal expenses	172,632.37	
Furniture, fixtures and safes	218,392.01	
Insurance taxes, licenses and department fees	712,021.13	
Taxes on real estate	220,091.90	
Repairs and expenses (other than taxes) on real estate	263,967.25	
Loss on sale or maturity of ledger assets	73,284.94	
All other disbursements: Telegrams, cables, telephones, $33,637.51; brokerage and exchange, $19,441.37; committee fees and surety bonds, $34,065.25; freight and express, restaurant, rejection bureau cards, bills, books, papers and newspaper clippings, $51,909.73; audit company's charges, $23,410.82; miscellaneous items, $23,290.40	185,767.08	
Total disbursements		$ 46,825,591.47

Ledger Assets.

Book value of real estate, unincumbered	$12,880,900.00	
Mortgage loans on real estate, first liens	26,125,318.09	
Loans secured by pledge of bonds	4,104,000.00	
Loans made to policy holders on this company's policies assigned as collateral	22,093,673.94	
Premium notes on policies in force	2,664,475.59	
Book value of bonds (excluding interest)	218,423,051.18	
Deposited in trust companies and banks on interest	21,074,150.60	
Cash in company's office, $29,632.32; deposited in banks (not on interest), $1,518,274.91	1,547,907.23	
Total ledger assets		$308,912,576.63

Non-Ledger Assets.

Interest due, $41,440.25; and accrued, $145,436.22; on mortgages	$ 186,876.47	
Interest accrued, $1,469,258.91; on bonds	1,469,258.91	
Interest accrued on collateral loans	2,680.29	
Interest accrued on premium notes, policy loans or liens	155,228.00	
Interest accrued on other assets	31,517.00	
Rents due, $9,057.79; and accrued, $16,156.98; on company's property or lease	25,214.77	
Total interest and rents due and accrued		$ 1,870,775.44
Market value of bonds over book value		6,616,244.28

	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1902		$ 2,960,358.00	
Gross deferred premiums on policies in force December 31, 1902	$ 633,488.00	3,427,191.00	
Total	$ 633,488.00	$ 6,387,549.00	
Deduct loading, 22½ per cent	142,534.80	1,437,198.52	
Net amount of uncollected premiums	$ 490,953.20	$ 4,950,350.48	5,441,303.68
Gross assets			$322,840,900.03

Liabilities.

Net present value of all the outstanding policies paid for, in force on the 31st day of December, 1902, as computed by the Insurance Department of the State of New York, on the actuaries' and American tables of mortality, with three and four per cent interest, as follows: Policies known as the company's three per cent policies, and all policies issued since December 31, 1900, being valued as per the American experience table of mortality with three per cent interest, and all other policies being valued as per the combined experience table of mortality with four per cent interest	$250,008,234.00	
Same for reversionary additions	3,332,529.00	
Same for annuities (including those in reduction of premiums)	15,248,311.00	
Total	$268,589,074.00	
Deduct net value of risks of this company reinsured in other solvent companies	244,654.00	
Net reserve		$268,344,420.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies		785,744.06
Liability on policies canceled upon which a surrender value may be demanded		60,003.85
Claims for death losses in process of adjustment or adjusted and not due	$ 158,377.91	
Claims for death losses which have been reported and no proofs received	1,808,150.94	
Claims for matured endowments due and unpaid	349,700.38	
Claims for death losses and other policy claims resisted by the company	78,740.00	
Due and unpaid on annuity claims, involving life contingencies	114,507.74	
Total policy claims		$ 2,509,476.97
Premiums paid in advance, including surrender values so applied		890,692.19
Commissions due to agents on premium notes when paid		30,766.31
Dividends or other profits due to policy holders, including those contingent on payment of outstanding and deferred premiums		185,677.79
Other liabilities: Additional reserve on policies which the company values on a higher basis than that used by the New York State Insurance Department, as above stated	$ 5,397,325.00	
Reserve to provide dividends payable to policy holders in 1903, and thereafter, as the periods mature		
To holders of 20-year period policies and longer	23,877,325.86	
To holders of 15-year period policies	8,270,742.00	
To holders of 10-year period policies	588,663.00	
To holders of 5-year period policies	587,401.00	
To holders of annual dividend policies	800,947.00	
Reserve to provide for all other contingencies	10,511,715.00	
Total admitted reserves		$50,034,118.86
Total liabilities		$322,840,900.03

Exhibits of Policies.

The following is a correct statement of the business of the year on policy account as it stood at close of business, December 31st:

CLASSIFICATION.	Whole life policies. No.	Whole life policies. Amount.	Endowment policies. No.	Endowment policies. Amount.
At end of previous year	409,449	$ 904,245,405	179,543	$ 386,051,780
New policies taking effect	90,075	174,390,975	65,282	117,880,431
Old policies revived	892	1,806,200	527	1,052,000
Old changed and increased	.....	1,189,918	.....	898,318
Additions by dividends	.....	.....	.....	.....
Total	500,416	$ 1,081,635,498	245,332	$ 505,882,529
Transferred to term from life and endowment	25,784	43,868,000	10,203	16,162,700
Balance	474,632	$ 1,037,767,498	235,129	$ 489,719,829
Deduct ceased:				
By death	4,335	11,053,804	1,469	3,575,717
By maturity	.....	.....	1,370	4,144,817
By expiry	.....	.....	.....	.....
By surrender	5,446	14,362,400	2,297	5,184,000
By lapse	859	2,538,861	1,703	3,604,328
By change and decrease	.....	6,692,735	.....	3,281,954
Total terminated	10,640	$ 34,647,800	6,839	$ 19,790,816
Outstanding end of year	463,992	1,003,119,698	228,290	469,929,013
Policies reinsured	.....	.....	.....	.....

EXHIBITS OF POLICIES—CONTINUED.

CLASSIFICATION.	All other policies. No.	All other policies. Amount.	Return premiums and reversionary additions—amount.	Total numbers and amounts. No.	Total numbers and amounts. Amount.
At end of previous year	10,826	$ 21,611,600	$53,454,514	599,818	$ 1,365,309,299
New policies taking effect	103	345,500	712,676	155,440	293,329,582
Old policies revived	25	35,800	.....	1,444	2,897,000
Old changed and increased	.....	.....	6,966,471	.....	9,054,707
Additions by dividends	.....	.....	413,940	.....	413,940
Total	10,954	$ 21,993,900	$61,547,601	756,702	$ 1,671,004,528
Transferred to term from life and endowment	35,987	60,030,700	.....	.....	.....
Balance	46,941	$ 82,029,600	$61,547,601	756,702	$ 1,671,004,528
Deduct ceased:					
By death	123	303,576	751,197	5,927	15,684,294
By maturity	.....	.....	95,024	1,370	4,239,841
By expiry	34,263	57,282,182	2,673,383	34,263	59,955,565
By surrender	133	273,900	179,493	7,876	19,999,793
By lapse	137	388,442	1,002,889	2,699	7,534,520
By change and decrease	.....	47,800	.....	.....	10,022,489
Total terminated	34,656	$ 58,295,900	$ 4,701,986	52,135	$ 117,436,502
Outstanding end of year	12,285	23,733,700	56,845,615	704,567	1,553,028,026
Policies reinsured	.....	.....	.....	.....	3,811,962

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer. Yes.

Is any surrender value promised in excess of the reserve as legally computed?

Answer. No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer. Mutual. No capital stock. All profits to policy holders.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer. Company is mutual. It has no capital stock.

Does any officer, director or trustee receive any commission on the business of the company?

Answer. No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer. No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer. Company does not accept or authorize its agents to accept notes for new premiums. On renewal premiums for varying percentages of reserve as policy provides.

Business in Iowa During 1902.

	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	15,282	$25,239,709.00
Policies on the lives of citizens of said state issued during the year	3,301	4,830,621.00
Total	18,593	$30,070,330.00
Deduct ceased to be in force during the year	1,229	2,033,225.00
Policies in force December 31, 1902	17,364	$28,037,105.00
Losses and claims unpaid December 31st of previous year	3	6,635.00
Losses and claims incurred during the year	117	195,662.58
Total	120	$ 202,297.58
Losses and claims settled during the year, in cash	118	198,297.58
Losses and claims unpaid December 31, 1902	2	$ 4,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses		893,641.60

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 2,364,868.41	
Received during the year on new policies	648,545.55	
Restored by revival of policies	6,936.67	
Total		$ 3,017,350.63
Deductions during the year as follows:		
Used in payment of losses and claims	$ 39,415.35	
Used in purchase of surrendered policies	119,357.41	
Voided by lapse	10,369.82	

Used in payment of dividends to policy holders	5,260.86	
Redeemed by maker in cash	178,531.60	
Total reduction of premium note account		$ 352,875.01
Balance of note assets at end of year		$ 2,694,475.59

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY.

Organized under the laws of the State of Wisconsin, made to the Auditor of State of the State of Iowa pursuant to the laws thereof.

President, H. L. PALMER. *Vice-President*, WILLARD MERRILL.
Secretary, J. W. SKINNER. *Actuary*, C. A. LOVELAND.

[Incorporated March, 1857. Commenced business, November 25, 1858].

Home office, corner Broadway and Michigan streets, Milwaukee, Wisconsin.

No capital - purely mutual.
Amount of ledger assets December 31st of previous year....$146,731,231.82

Income During the Year.

First year's premiums on original policies without deduction for commissions or other expenses	$ 3,063,931.41	
Surrender values applied to pay first year's premiums	271.84	
Total first year's premiums on original policies	$ 3,064,203.25	
Dividends applied to purchase paid up additions and annuities	694,157.11	
Consideration for original annuities involving life contingencies	119,889.15	
Total new premiums	$ 3,878,249.51	
Renewal premiums without deduction for commissions or other expenses	18,677,779.88	

Dividends applied to pay renewal premiums	2,020,431.35	
Renewal premiums for deferred annuities	2,366.45	
Total renewal premiums	$ 20,700,577.68	
Total premium income		$24,578,827.19
Consideration for supplementary contracts not involving life contingencies		511,027.23
Premium notes, loans or liens restored by revival of policies		2,694.78
Interest on mortgage loans	5,397,968.45	
Interest on bonds	2,450,517.03	
Interest on premium notes, policy loans or liens	491,038.89	
Interest on other debts due the company	210,408.12	
Discount on claims paid in advance	9,521.27	
Rent from company's property, including $37,300.00 for company's own occupancy	447,832.03	
Total interest and rents		$ 7,007,313.79
Profit on sale or maturity of ledger assets		25,698.30
From other sources: On account of deficiency on loan, $2,500.00; internal revenue stamps redeemed, $1,301.94; adjustment of real estate values, $23,041.34		26,743.28
Total income		$32,152,304.06

Disbursements During the Year.

For death claims, $5,525,619.44; additions, $113,897.58	$ 5,639,517.02	
For matured endowments, $1,765,816.14; additions, $69,799.52	1,835,615.66	
Net amount paid for losses and matured endowments		$7,475,132.68
For annuities involving life contingencies		36,412.72
Premium notes, voided by lapse		7,582.57
Surrender values paid in cash		1,854,122.33
Surrender values applied to pay new premiums		271.84
Dividends paid to policy holders in cash		1,465,679.07
Dividends applied to pay renewal premiums		2,020,431.35
Dividends applied to purchase paid up additions and annuities. (Total paid policy holders, $13,553,790.27).		694,157.11
Paid for claims on supplementary contracts not involving life contingencies		54,403.75
Commissions first year's premiums, $1,283,240.98; renewal premiums, $1,577,062.52; on annuities (original), $589.57; (renewal), $123.19		2,861,016.26
Commuting renewal commissions		9,576.82
Traveling and all other agency expenses		10,841.64
Medical examiners' fees, $151,994.60; inspection of risks, $19,354.76		171,349.36
Salaries and all other compensation of officers and home office employes		456,296.20
Rent, including $37,300.00 for company's own occupancy		37,300.00
Advertising, $5,563.44; printing and stationery, $41,103.57; postage, $71,380.49		118,052.50
Legal expenses		20,847.12
Furniture, fixtures and safes		2,581.02
Insurance taxes, licenses and department fees		548,991.58
Taxes on real estate		85,422.86
Repairs and expenses (other than taxes) on real estate		230,950.13

All other disbursements: Loan expenses, $118,297.50; traveling expenses, $406.38; taxation expenses, $1,460.12; loss expenses, $387.23; expenses of trustees and executive committee, $25,963.00; exchange, $7,148.64; freight and express, $9,685.57	163,348.44	
Total disbursements		$ 18,324,697.95

Ledger Assets.

Book value of real estate, unincumbered		$ 4,261,545.88
Mortgage loans on real estate, first liens		76,543,348.60
Loans made to policy holders on this company's policies assigned as collateral		10,746,187.00
Premium notes on policies in force		292,223.25
Book value of bonds		65,834,434.20
Deposited in trust companies and banks on interest		2,732,763.45
Cash in company's office		200,737.44
Agents' balances		46,382.33
	$160,657,642.15	
Deduct: Agents' credit balances, $91,750.35; all other, $7,053.27,	98,803.62	
Total ledger assets		$160,558,838.53

Non-Ledger Assets.

Interest due, $50,621.64, and accrued, $912,846.13 on mortgages,	$ 963,468.17	
Interest due, $31,100.00, and accrued, $990,245.38 on bonds	1,021,345.38	
Interest due, $65,076.14, and accrued $240,882.38 on premium notes, policy loans or liens	305,958.52	
Rents due, $824.65, and accrued, $34,412.80, on company's property or lease	35,297.45	
Total interest and rents due and accrued		$ 2,326,069.52
Market value of bonds over book value		95,995.13

	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1902	$ 13,628.00	$ 892,032.00	
Gross deferred premiums on policies in force December 31, 1902	155,744.00	1,371,516.00	
Total	$ 169,372.00	$ 2,173,548.00	
Deduct loading, 41 57-100 per cent on "new," 7 57-100 per cent "on renewals"	70,407.94	164,537.58	
Net amount of uncollected and deferred premiums	$ 98,964.06	$ 2,009,010.42	$ 2,107,974.48
Gross assets			$165,088,817.66
Deduct assets not admitted: Agents' debit balances		$ 46,382.33	
Total			$ 46,382.33
Total admitted assets			$ 165,042,435.33

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1902, as computed by the company, on the actuaries' and American tables of mortality, with four and three per cent interest respectively	$129,129,756.00
Same for reversionary additions	3,101,948.00
Same for annuities (including those in reduction of premiums)	442,290.00
Net reserve	$132,673,994.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company	500,793.00
Claims for death losses due and unpaid	63,697.12
Claims of death losses in process of adjustment or adjusted and not due	215,093.01
Claims for death losses which have been reported and no proofs received	209,419.82
Claims for matured endowments due and unpaid	70,695.29
Claims for death losses and other policy claims resisted by the company	43,042.81
Due and unpaid on annuity claims, involving life contingencies	766.48
Total policy claims	$ 602,714.58
Due and unpaid on supplementary contracts not involving life contingencies	830.00
Premiums paid in advance, including surrender value so applied	25,847.12
Bills, accounts, commissions, medical fees, due or accrued	67,904.66
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums	268,127.16
Dividends apportioned, payable to policy holders during 1903	1,659,645.55
Tontine surplus payable to policy holders subsequent to 1903, as the periods of participation mature	23,764,948.45
Unassigned funds (surplus)	5,477,630.81
Total liabilities	$165,042,435.33

Exhibits of Policies.

The following is a correct statement of the business of the year on policy account as it stood at close of business, December 31st:

CLASSIFICATION.	Whole life policies. No.	Whole life policies. Amount.	Endowment policies. No.	Endowment policies. Amount.
At end of previous year	168,883	$ 890,117,755.00	68,722	$ 155,890,138.00
New policies written	17,112	41,961,386.00	11,437	26,004,708.00
Old policies revived	219	569,013.00	140	275,398.00
Old changed and increased	345		218	
Additions by dividends		738,110.00		459,031.00
Total	186,599	$ 442,906,264.00	80,517	$ 181,569,275.00
Deduct ceased:				
By death	1,635	4,253,650.00	352	827,683.00
By maturity			796	1,797,508.00
By expiry				
By surrender	1,862	3,595,297.00	914	1,602,224.00
By lapse	2,713	5,171,930.00	1,467	2,297,502.00
By change and decrease		608,379.00		67,000.00
Not taken	1,864	5,124,691.00	1,400	3,797,655.00
Total terminated	8,074	$ 18,723,537.00	4,931	$ 10,370,357.00
Outstanding end of year	178,525	423,682,727.00	75,586	171,198,918.00
Policies reinsured				

EXHIBITS OF POLICIES—CONTINUED.

CLASSIFICATION.	All other policies.		Total numbers and amounts.	
	No.	Amount.	No.	Amount.
At end of previous year	8,771	$ 28,088,412.00	240,376	$ 583,030,305.00
New policies written	3,557	10,152,950.00	32,106	77,119,044.00
Old policies revived	85	250,000.00	444	1,214,411.00
Old changed and increased	.....	.....	603	.....
Additions by dividends	.....	1,485,176.00	.....	2,682,317.00
Total	12,413	$ 40,076,538.00	279,529	$ 664,052,077.00
Deduct ceased:				
By death	59	204,228.00	2,046	5,315,461.00
By maturity	.....	.....	708	1,777,560.00
By expiry	12	1,524,854.00	12	1,524,854.00
By surrender	2	9,166.00	2,778	5,177,387.00
By lapse	3,100	3,362,180.00	5,346	10,821,392.00
By change and decrease	434	1,631,314.00	434	2,309,003.00
Not taken	245	716,083.00	3,569	9,628,429.00
Total terminated	1,918	$ 7,477,825.00	14,923	$ 36,571,719.00
Outstanding end of year	10,495	32,598,713.00	264,606	627,480,358.00
Policies reinsured	.....	.....	.....	.....

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No, except to include reports the cash balances for which were received at home office before midnight of December 31st and applications completed on or before said date but received later.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer. Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in liabilities, and where?

Answer. Yes, $42,074.00.

Is the business of the company conducted upon the mutual, mixed, or strictly proprietary plan?

Answer. Mutual.

What proportion of the profits of the company may be paid to stockholders for use of real or guaranteed capital?

Answer. No stockholders.

Does any officer, director or trustee receive any commission on the business of the company?

Answer. No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer. Yes.

What proportion of premiums on policies issued by the company may be taken in notes or other form of lien, on the policies?

Answer. On first year's premiums, no provision. On renewal premiums, 33 per cent on policies issued prior to 1872—after 1872—not to exceed one annual premium.

Business in Iowa During 1902.

	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	15,179	$25,590,625.00
Policies on the lives of citizens of said state reported during the year	1,885	3,261,550.00
Total	17,066	$28,851,575.00
Deduct ceased to be in force during the year, including removals from the state	947	1,604,279.00
Policies in force December 31st	16,119	$27,247,296.00
Losses and claims unpaid December 31st, of previous year	11	27,450.00
Losses and claims incurred during the year, increased in adjustment	140	262,030.35
Total	151	$ 289,480.35
Losses and claims settled during the year	142	272,704.35
Losses and claims unpaid December 31st	9	$ 16,776.00
Premiums collected or secured in cash and notes or credits (not including premiums paid by non-residents), without any deduction for losses, dividends, commissions or other expenses		1,020,909.78

Premium Note Account.

Premium notes, loans or liens on hand December 31st of the previous year	$ 297,439.87	
Received during the year on old policies	117,060.04	
Restored by revival of policies	2,604.78	
Total		$ 417,227.69
Deductions during the year as follows:		
Used in payment of losses and claims	$ 19,597.76	
Used in purchase of surrendered policies	6,106.50	
Voided by lapse	7,582.57	
Used in payment of dividends to policy holders	39,346.34	
Redeemed by maker in cash	52,311.27	
Total reduction of premium note account		$ 125,004.44
Balance of note assets at end of year		$ 292,223.25

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

NORTHWESTERN NATIONAL LIFE INSURANCE COMPANY.

Organized under the laws of the State of Minnesota, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, W. F. BECHTEL, *Vice-President*, DR. J. F. FORCE.
Secretary, FRED J SACKETT. *Actuary*, A. F. TIMME.

[Incorporated, September 15, 1885 Commenced business, September 15, 1885.]

Home office, Corner Nicollet avenue and Fifth street, Minneapolis, Minnesota.

Amount of ledger assets December 31st of previous year..... $ 2,381,358.74

Income During the Year.

First year's premiums on original policies without deduction for commissions or other expenses	$ 193,430.67		
Surrender values applied to purchase paid up insurance and annuities	616.03		
Total new premiums		$ 194,046.70	
Renewal premiums without deduction for commissions or other expenses	$ 1,830,799.85		
Dividends applied to pay renewal premiums	20,099.41		
Total renewal premiums		1,850,899.26	
Total premium income			$ 2,044,945.96
Ledger assets, other than premiums, received from other companies for assuming their risks			61,279.38
Interest on mortgage loans	$ 18,450.99		
Interest on collateral loans	300.00		
Interest on bonds and dividends on stocks	3,811.06		
Interest on premium notes, policy loans or liens	168,881.73		
Discount on claims paid in advance	770.77		
Rent from company's property	459.54		
Total interest and rents			$ 192,674.00
Profit on sale or maturity of ledger assets			2,071.01
Furniture sold			148.25
Suspense			23.90
Total income			$ 2,301,148.50

Disbursements During the Year.

For death claims	$ 465,858.29	
For matured endowments, disability	2,697.85	
Net amount paid for losses and matured endowments	$ 468,556.14	
For annuities involving life contingencies, returned premiums	7,201.46	
Surrender values paid in cash	30,180.52	
Surrender values applied to purchase paid up insurance and annuities	616.03	
Dividends paid to policy holders in cash	4,805.77	
Dividends applied to pay renewal premiums	20,099.41	
(Total paid policy-holders, $531,459.33.)		
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $179,194.48; renewal premiums, $5,713.35	184,907.83	
Salaries and allowances for agencies, including managers, agents and clerks	62,042.23	
Agency supervision, traveling, and all other agency expenses	17,322.83	
Medical examiners' fees, $10,740.62; inspection of risks, $3,670.85	14,411.47	
Salaries and all other compensation of officers and home office employes	71,977.30	
Rent, under sub lease	6,845.54	
Advertising, and printing and stationery, $14,353.36; postage, $6,584.50	20,937.86	
	6,507.76	
Legal expenses	1,910.05	
Furniture, fixtures and safes	8,995.71	
Insurance, taxes, licenses and department fees	602.61	
Taxes on real estate	2,535.26	
Loss on sale or maturity of ledger assets	8,090.05	
General office expenses	15,337.00	
Collection fees	42,028.72	
Profit and loss—bills receivable, bonds and agents' balances charged off	693.57	
Accrued interest paid on securities purchased	3,260.63	
Taxes on personal property		
Total disbursements		$ 999,865.67

Ledger Assets.

Book value of real estate, unincumbered	$ 81,143.88	
Mortgage loans on real estate, first liens	275,115.00	
Loans secured by pledge of bonds, stocks or other collateral	8,282.10	
Loans made to policy holders on this company's policies assigned as collateral	3,002,499.19	
Book value of bonds (excluding interest), $76,695.59; stocks, $35,625.27	112,320.86	
Deposited in trust companies and banks on interest	22,500.00	
Cash in company's office, $299.96; deposited in banks (not on interest), $79,277.97	79,577.93	
Bills receivable, $5,588.97; agents' balances, $15,684.91	21,273.88	
Office furniture	8,918.58	
Total ledger assets		$ 3,612,631.37

Non-Ledger Assets.

Interest due, $277.03; and accrued, $5,234.51; on mortgages	$ 5,511.54
Interest accrued on bonds and stocks	1,256.86
Interest accrued on collateral loans	143.29

Interest accrued on other assets	554.24	
Rents accrued on company's property or lease	200.00	
Total interest and rents due and accrued		$ 7,693.89
Market value of bonds and stocks over book value		3,118.50
Renewals.		
Gross premiums due and unreported on policies in force December 31, 1902	$ 19,802.49	
Gross deferred premiums on policies in force December 31, 1902	136,528.63	
Total	$ 156,391.12	
Deduct loading, 1.9 per cent	2,971.43	
Net amount of uncollected and deferred premiums		$ 153,419.69
Gross assets		$ 3,796,835.45
Deduct assets not admitted:		
Furniture, fixtures and safes	$ 8,918.53	
Agents' debit balances	7,822.13	
Bills receivable	2,794.48	
Total		19,535.14
Total admitted assets		$ 3,777,300.31

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1902, as computed by the insurance commissioner of Minnesota, and table of mortality, with 4 per cent interest		$ 3,313,729.00
Net reserve		$ 3,313,729.00
Claims for death losses in process of adjustment or adjusted and not due	$ 31,651.27	
Claims for death losses which have been reported and no proofs received	51,344.15	
Claims for death losses and other policy claims resisted by the company	9,450.60	
Due and unpaid on annuity claims, involving life contingencies, installments, face, $25,872.25	23,285.63	
Total policy claims		$ 115,731.65
Unassigned funds (surplus)		347,840.26
Total liabilities		$ 3,777,300.31

Exhibits of Policies.

The following is a correct statement of the business of the year on policy account as it stood at close of business, December 31st:

CLASSIFICATION.	Whole life policies.		Endowment policies.	
	No.	Amount.	No.	Amount.
At end of previous year	7,046	$10,709,440.00	8	$ 10,000.00
New policies taking effect	1,861	2,852,300.00	488	621,800.00
Old policies revived	169	258,800.00	1	300.00
Old, changed and increased, and reinsured	9,409	11,162,655.00	1	1,000.00
Additions by dividends				
Total	18,485	$24,980,195.00	498	$ 633,100.00
Deduct ceased:				
By death	239	302,792.00	3	2,300.00
By maturity				
By expiry				
By surrender	460	849,250.00		
By lapse	2,243	3,202,700.00	86	31,500.00
By change and decrease	166	275,000.00		
Total terminated	3,108	$ 4,629,292.00	89	$ 33,800.00
Outstanding end of year	15,378	20,500,903.00	409	599,300.00
Policies reinsured				

EXHIBITS OF POLICIES—CONTINUED.

CLASSIFICATION.	All other policies.		Total numbers and amounts.	
	No.	Amount.	No.	Amount.
At end of previous year	19,105	$27,349,875.00	36,159	$ 38,129,315.00
New policies taking effect	721	1,259,250.00	3,074	4,733,350.00
Old policies revived	33	48,250.00	203	324,350.00
Old, changed and increased, and reinsured	49	75,500.00	9,459	11,239,155.00
Additions by dividends				
Total	19,908	$28,732,875.00	38,892	$ 54,296,170.00
Deduct ceased:				
By death	171	258,850.00	413	561,942.00
By maturity				
By expiry	14	48,000.00	14	48,000.00
By surrender			460	849,250.00
By lapse	2,724	3,394,750.00	5,053	6,598,410.00
By change and decrease	6,301	9,263,000.00	6,467	9,538,000.00
Total terminated	9,210	$12,932,600.00	12,407	$ 17,595,602.00
Outstanding end of year	10,698	15,800,275.00	26,485	36,700,568.00
Policies reinsured				

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer. Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in liabilities, and where?

Answer. No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer. Mutual.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer. No stockholders. All profits are returned to policy holders.

Does any officer, director or trustee receive any commission on the business of the company?

Answer. No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer. No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer. Not to exceed reserve if in excess of one premium.

Business in Iowa During 1902.

	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	2,972	$ 4,747,810.00
Policies on the lives of citizens of said state issued during the year	1,202	953,264.00
Total	4,114	$ 5,701,074.00
Deduct ceased to be in force during the year	853	1,435,297.00
Policies in force December 31st	3,261	$ 4,265,777.00
Losses and claims unpaid December 31st of previous year	8	11,500.00
Losses and claims incurred during the year	76	90,070.00
Total	84	$ 101,570.00
Losses and claims settled during the year, in cash, $59,614.40; by compromise, $4,122.55	46	63,636.95
Losses and claims unpaid December 31st	38	$ 37,933.05
Premiums collected or secured in cash and notes or credits without any deductions for losses, dividends, commissions or other expenses		69,038.64

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of

THE PACIFIC MUTUAL LIFE INSURANCE COMPANY OF CALIFORNIA.

Organized under the laws of the State of California, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, GEO. A. MOORE. *First Vice-President*, GEORGE W. SCOTT
Secretary, S. M. MARKS. *Second Vice-President*, M. R. HIGGINS.

[Incorporated, December 28, 1867. Commenced business, January, 1868.]

Home office, 508 Montgomery street, San Francisco, Cal.

Capital Stock.

Amount of capital stock authorized	$ 500,000.00
Subscribed for	500,000.00
Amount of net ledger assets, December 31st of previous year	4,459,710.85

Income During the Year.

First year's premiums on original policies without deductions for commissions or other expenses, less $4,688.11 for first year's reinsurance	$ 434,476.27	
Surrender values applied to pay first year's premiums	938.77	
Total first year's premiums on original policies	$ 435,415.04	
Dividends applied to purchase paid up additions and annuities	84,538.60	
Surrender values applied to purchase paid up insurance and annuities	10,574.72	
Consideration for original annuities involving life contingencies	11,500.00	
Total new premiums		$ 542,028.36
Renewal premiums without deductions for commissions or other expenses, less $15,253.12 for reinsurance on renewals	878,299.75	

Dividends applied to pay renewal premiums	47,044.62	
Surrender values applied to pay renewal premiums	5,863.12	
Total renewal premiums		$ 931,207.49
Total premium income		$ 1,473,295.85
Interest on mortgage loans	$ 93,065.52	
Interest on collateral loans	8,988.70	
Interest on bonds and dividends on stocks	98,660.81	
Interest on premium notes, policy loans or liens	15,462.73	
Interest on other debts due the company	20,778.45	
Discount on claims paid in advance	128.45	
Rent from company's property, including $13,000.00 for company's own occupancy	21,500.35	
Total interest and rents		$ 234,664.41
Profit on sale or maturity of ledger assets		13,500.65
From other sources		15,450.41
Premium income of accident department		540,460.61
Total income		$ 2,277,359.93

Disbursements During the Year.

For death claims (less $27,000.00 reinsurance), $330,882.10; additions, $7,773.00	$ 344,655.10	
For matured endowments, $42,390.00; additions, $3,504.00	45,894.00	
Net amount paid for losses and matured endowments		$ 390,499.10
For annuities involving life contingencies		6,423.33
Surrender values paid in cash		72,003.90
Surrender values applied to pay new premiums, $938.77; to pay renewal premiums, $5,963.12		6,801.89
Surrender values applied to purchase paid up insurance and annuities		10,574.72
Dividends paid to policy holders in cash		3,116.28
Dividends applied to pay renewal premiums		47,044.62
Dividends applied to purchase paid up additions and annuities. (Total paid policy holders, $621,002.44)		84,538.60
Paid stockholders for interest or dividends		36,775.00
Commissions and bonuses to agents (less commissions on reinsurance), first year's premiums, $309,123.95; renewal premiums, $68,162.92		377,286.87
Salaries and allowances for agencies, including managers, agents and clerks, agency supervision, traveling, and all other agency expenses		24,842.21
Medical examiners' fees		31,974.52
Salaries and all other compensation of officers and home office employes		62,668.00
Rent, including $9,400.00 for company's own occupancy		13,102.73
Advertising, $4,233.35; printing and stationery, $18,854.26; postage, $4,719.10		27,906.71
Legal expenses		7,186.62
Insurance taxes, licenses and department fees		16,241.34
Taxes on real estate		6,655.66
Repairs and expenses (other than taxes) on real estate		5,945.14
Loss on sale or maturity of ledger assets		13,167.90
General expense		13,940.91
Total disbursements of accident department		505,305.84
Total disbursements		$ 1,754,110.89

Ledger Assets.

Book value of real estate, unincumbered	$ 369,397.92	
Mortgage loans on real estate, first liens	1,180,115.65	
Loans secured by pledge of bonds, stocks or other collateral	175,900.00	
Loans made to policy holders on this company's policies assigned as collateral	192,764.16	
Premium notes on policies in force	34,125.77	
Book value of bonds (excluding interest), $2,697,223.87; stocks, $159,881.73	2,797,105.60	
Deposited in trust companies and banks on interest	14,359.50	
Cash in company's office, $1,525.70; deposited in banks (not on interest, $172,747.23, less $23,158.18 reserve on reinsurance held for account of other companies	151,114.75	
Bills receivable, $150.30; agents' debit balances secured, $9,244.40	9,394.70	
Furniture and fixtures	28,681.75	
Total ledger assets		$ 4,982,959.80

Non-Ledger Assets.

Interest due, $5,826.70; and accrued, $8,272.02; on mortgages	$ 14,098.72	
Interest accrued on bonds and stocks	41,540.17	
Interest accrued on collateral loans	395.20	
Interest due, $4,747.50; and accrued, $5,074.98; on premium notes, policy loans or liens	9,722.57	
Interest accrued on other assets	10,855.29	
Total interest due and accrued		$ 76,611.95
Market value of bonds and stocks over book value		170,266.40

	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1902	$ 102,043.49	$ 108,035.48	
Gross deferred premiums on policies in force December 31, 1902	43,984.80	83,295.40	
Total	$ 146,028.29	$ 191,330.88	
Deduct loading, 20 per cent.	29,205.60	38,266.17	
Net amount of uncollected and deferred premiums	$ 116,822.69	$ 153,064.71	—$ 269,887.34
Printed supplies			6,000.00
Non-ledger assets of accident department			133,080.20
Gross assets			$ 5,638,805.78

Deduct assets not admitted:		
Supplies, stationery, printed matter, $6,000.00; furniture, Fixtures and safes, $28,681.75	$ 34,681.75	
Agents' debit balances, not secured	9,244.40	
Bills receivable	150.30	
Total		$ 44,075.45
Total admitted assets		$ 5,594,729.33

Liabilities

Net present value of all outstanding policies in force on the 31st of December, 1902, as computed by the company, on the combined experience table of mortality, with 4 per cent interest on business prior to January 1, 1901, and on the American experience table of mortality with 3½ per cent interest on business subsequent to January 1, 1902	$ 4,198,375.50	
Same for reversionary additions	287,491.00	
Same for annuities (including those in reduction of premiums)	77,107.11	
Total	$ 4,562,973.61	
Deduct net value of risks of this company reinsured in other solvent companies	92,451.49	
Net reserve		$ 4,470,522.12
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company		11,200.00
Claims for death losses in process of adjustment or adjusted and not due	15,395.28	
Claims for death losses which have been reported and no proofs received	43,604.77	
Claims for matured endowments due and unpaid	2,585.00	
Claims for death losses and other policy claims resisted by the company	2,000.00	
Total policy claims		$ 63,585.05
Total liabilities of accident department		231,493.62
Capital stock		500,000.00
Unassigned funds (surplus)		317,928.54
Total liabilities		$ 5,594,729.33

Exhibits of Policies.

The following is a correct statement of the business of the year on policy account as it stood at close of business, December 31st:

CLASSIFICATION.	Whole life policies		Endowment policies.	
	No.	Amount.	No.	Amount.
At end of previous year	14,469	$ 26,867,906.00	2,316	$ 3,761,406.00
New policies taking effect	5,791	8,224,306.00	2,274	2,805,197.00
Old policies revived	127	264,940.00	23	40,000.00
Old changed and increased	.....	15,250.00	....	2,000.00
Additions by dividends	.....	.....	....	.....
Total	20,417	$ 35,372,522.00	4,613	$ 6,608,603.00
Deduct ceased:				
By death	140	318,053.00	16	22,779.00
By maturity	.....	.....	15	42,390.00
By expiry	.....	.....	.....	.....
By surrender	147	300,254.00	16	25,345.00
By lapse	1,965	2,999,703.00	538	659,500.00
By change and decrease	.....	385,098.00	.....	100,236.00
Total terminated	2,252	$ 4,003,108.00	585	$ 860,250.00
Outstanding end of year	18,165	31,369,414.00	4,028	5,748,353.00
Policies reinsured	....	.....	....	.....

EXHIBITS OF POLICIES—CONTINUED.

CLASSIFICATION.	All other policies.		Return premiums and reversionary additions—amount	Total numbers and amounts.	
	No.	Amount.		No.	Amount.
At end of previous year	267	$ 558,502.00	$ 474,261	17,082	$ 31,602,135.00
New policies taking effect	17	33,034.00	.....	8,082	11,062,537.00
Old policies revived	2	6,000.00	.....	152	310,940.00
Old changed and increased	.....	.....	.....	.....	17,250.00
Additions by dividends	.....	.....	181,481	....	181,481.00
Total	286	$ 597,536.00	$ 655,742	25,316	$ 43,234,403.00
Deduct ceased:					
By death	3	23,000.00	7,773	159	371,605.00
By maturity	.....	.....	3,504	15	45,894.00
By expiry	6	6,000.00	.....	6	6,000.00
By surrender	17	39,700.00	7,594	180	382,694.00
By lapse	42	77,700.00	.....	2,543	3,736,903.00
By change and decrease	.....	.....	.....	.....	485,334.00
Total terminated	68	$ 146,200.00	$ 18,872	2,905	$ 5,028,430.00
Outstanding end of year	218	451,336.00	636,870	22,411	38,205,973.00
Policies reinsured	.....	.....	.....	108	593,343.00

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer. Yes.

Is any surrender value promised in excess of the reserve as legally computed?

Answer. No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer. Mutual with capital stock of $500,000.00.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer. Interest earned on capital stock?

Does any officer, director or trustee receive any commission on the business of the company?

Answer. No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer. No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer. New, all cash. Renewal, various based on Rx. value.

Business in Iowa During 1902.

	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	341	$ 483,240.00
Policies on the lives of citizens of said state issued during the year	175	280,000.00
Total	516	$ 763,240.00

Deduct ceased to be in force during the year	69	127,911.00
Policies in force December 31st	447	$ 625,335.00
Losses and claims settled during the year in cash	2	2,415.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses		21,819.39

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 39,394.02	
Received during the year on new policies	50,376.02	
Total		$ 89,770.04
Deductions during the year as follows:		
Used in payment of losses and claims	$ 68.20	
Used in purchase of surrendered policies	5,135.20	
Used in payment of dividends to policy holders	963.86	
Redeemed by maker in cash	46,477.01	
Total reduction of premium note account		52,644.27
Balance of note assets at end of year		$ 34,125.77

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

PENN MUTUAL LIFE INSURANCE COMPANY.

Organized under the laws of the State of Pennsylvania, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, HARRY F. WEST. *Vice-President*, GEORGE K. JOHNSON.
Secretary, HENRY C. BROWN. *Actuary*, JESSE F. BARKER.

[Incorporated, February 24, 1847. Commenced business, May 25, 1847.]

Home office, 921, 923 and 925 Chestnut street, Philadelphia, Pa.

Amount of net ledger assets, December 31st of previous year		$46,380,860.74
Decrease of capital during the year, being deduction to bring assets to market value	67,126.18	
Extended at		$46,313,734.56

Income During the Year.

First year's premiums on original policies without deductions for commission or other expenses, less $20,783.35 for first year's reinsurance	$ 1,988,253.84	
Surrender values applied to pay first year's premiums	873.94	
Total first year's premiums on original policies	$ 1,989,127.78	
Dividends applied to purchase paid up additions and annuities	87,849.00	
Surrender values applied to purchase paid up insurance and annuities	93,094.00	
Consideration for original annuities involving life contingencies	495,715.19	
Consideration for supplementary contracts involving life contingencies	3,388.75	
Total new premiums		$ 2,669,176.72
Renewal premiums without deductions for commissions or other expenses, less $5,228.22 for reinsurance on renewals	$7,413,512.54	
Dividends applied to pay renewal premiums	590,275.31	
Surrender values applied to pay renewal premiums	38,581.69	
Renewal premiums for deferred annuities	702.18	
Total renewal premiums		$ 8,043,071.75
Total premium income		$10,709,248.47
Consideration for supplementary contracts not involving life contingencies		215,412.00
Premium notes, loans or liens restored by revival of policies		3,057.00
Interest on mortgage loans	$ 908,498.99	
Interest on collateral loans	394,251.27	
Interest on bonds and dividends on stocks	776,660.89	
Interest on premium notes, policy loans or liens	91,157.68	
Interest on other debts due the company	19,874.92	
Rent from company's property	194,384.95	
Total interest and rents		$ 2,444,828.65
Profit on sale or maturity of ledger assets		61,013.45
From other sources: Suspended bank dividends, $121.79; bonuses on mortgages, etc., $5,990.94		6,112.73
Total income		$13,440,567.90

Disbursements During the Year.

For death claims, $2,456,656.40; additions, $16,510.00	$2,473,166.40	
For mature endowments, $855,343.00; additions, $15,806.00	871,149.00	
Net amount paid for losses and matured endowments		$ 3,344,315.40
For annuities involving life contingencies		129,926.72
Premium notes, voided by lapse		23,261.61
Surrender values paid in cash		532,680.11
Surrender values applied to pay new premiums, $373.94; to pay renewal premiums, $38,581.69		39,455.73

Surrender values applied to purchase paid up insurance and annuities	99,094.00	
Dividends paid to policy holders in cash	21,445.72	
Dividends applied to pay renewal premiums	590,275.34	
Dividends applied to purchase paid up additions and annuities	87,849.00	
(Total paid policy holders, $4,861,393.54.)		
Paid for claims on supplementary contracts not involving life contingencies	77,718.37	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $1,054,539.02; renewal premiums, $494,050.23; on annuities (original), $22,759.18; (renewal), $29.50	1,571,387.78	
Commuting renewal commissions	788.17	
Salaries and allowances for agencies, including managers, agents and clerks, and agency supervision, traveling, and all other agency expenses	97,464.28	
Medical examiners' fees, $116,579.72; inspection of risks, $15,792.24	132,371.96	
Salaries and all other compensation of officers and home office employes	224,691.67	
Rent, received under sub lease	44,862.34	
Advertising, $40,203.23; printing and stationery, $43,649.91; postage, $29,919.88	113,773.02	
Legal expenses	9,263.80	
Furniture, fixtures and safes	6,674.17	
Insurance taxes, licenses and department fees	281,460.35	
Taxes on real estate	41,884.58	
Repairs and expenses (other than taxes) on real estate	122,551.02	
Home office expenses	57,682.43	
Total disbursements		$ 7,643,298.42

Ledger Assets.

Book value of real estate, unincumbered	$2,907,902.11	
Mortgage loans on real estate, first liens	20,488,000.29	
Loans secured by pledge of bonds, stocks, or other collateral	3,752,272.73	
Loans made to policy holders on this company's policies assigned as collateral	4,286,182.00	
Premium notes on policies in force, of which $7,168.48 is for first year's premiums	1,154,072.60	
Book value of bonds (excluding interest), $18,613,189.72; stocks, $309,619.00	18,922,808.72	
Deposited in trust companies and banks on interest	454,800.00	
Cash in company's office, $5,306.02; deposited in banks (not on interest), $60,000.00	65,306.02	
Bills receivable, $185,123.83; agents' balances, $1,845.67	186,979.50	
Furniture	7,376.06	
Temporary obligations for premiums, mainly secured by reserves on policies	97,497.75	
Total	$52,273,197.78	
Less agents' credit balances	162,193.74	
Total ledger assets		$52,111,004.04

Non-Ledger Assets.

Interest due, $5,007.72; and accrued, $316,344.18; on mortgages	$ 321,351.90	
Interest accrued on bonds and stocks	116,853.00	
Interest accrued on collateral loans	9,226.51	

Interest accrued on other assets	10,000.00		
Rents due, $5,931.72 and accrued, $6,789.38 on company's property or lease	12,721.10		
Total interest and rents due and accrued			$ 470,252.51
Market value of bonds and stocks over book value			380,761.53

	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1902	$ 117,117.17	$ 732,888.63	
Gross deferred premiums on polices in force December 31, 1902	84,504.66	679,775.95	
Total	$ 201,621.83	$ 1,412,614.58	
Deduct loading, 20 per cent	40,324.37	282,522.92	
Net amount of uncollected and deferred premiums	$ 161,297.46	$ 1,130,091.66	$ 1,291,389.12
Gross assets			$54,453,407.20

Deduct assets not admitted:		
Furniture, fixtures and safes	$ 7,376.06	
Agents' debit balances	1,845.67	
Cash advanced to or in the hands of agents	185,133.83	
Bills receivable	97,497.75	
Total		$ 291,853.31
Total admitted assets		$54,161,553.89

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1902, as computed by the Pennsylvania Insurance Department on the actuaries' table of mortality, with three and one-half and four per cent interest	$ 43,681,852.00	
Same for reversionary additions	753,163.00	
Same for annuities (including those in reduction of premiums)	1,433,627.00	
Total	$ 45,868,642.00	
Deduct net value of risks of this company reinsured in other solvent companies	68,528.00	
Net reserve		$ 45,800,114.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company's actuary		760,559.00
Trusts deposits		13,821.00
Claims for death losses in process of adjustment or adjusted and not due		329,004.00
Claims for death losses which have been reported and no proofs received		
Premiums paid in advance, including surrender values so applied		41,945.71
Commissions due to agents on premium notes when paid		10,195.75
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		96,953.72
Dividends apportioned, payable to policy holders during 1903		27,844.00
Accumulated surplus fund	$ 1,831,701.98	
Five year option	547,499.64	
Life rate endowment	511,907.00	
Four per cent bond	208,193.52	

Six per cent bond	78,254.95	
Guaranteed dividend	68,440.00	
Total		$ 3,245,997.09
Other liabilities: Special three and three and one-half per cent reserve		867,102.00
Unassigned funds (surplus)		2,972,017.62
Total liabilities		$ 54,161,553.89

Exhibits of Policies

The following is a correct statement of the business of the year on policy account as it stood at the close of business, December 31st:

CLASSIFICATION.	Whole life policies.		Endowment policies.	
	No.	Amount.	No.	Amount.
At end of previous year	59,432	$ 143,718,465	26,127	$ 56,792,343
New policies taking effect	11,113	22,647,634	5,395	10,727,809
Old policies revived	1,991	4,842,173	871	1,576,704
Old changed and increased	137	400,241	25	112,368
Additions by dividends				
Total	72,673	$ 171,608,513	32,388	$ 69,209,324
Deduct ceased:				
By death	720	1,930,157	204	408,411
By maturity			396	863,480
By expiry				
By surrender	574	1,381,877	406	931,710
By lapse	3,118	5,893,487	1,038	1,713,750
By change and decrease	14	327,934	42	389,213
Total terminated	4,426	$ 9,508,455	2,086	$ 4,306,564
Outstanding end of year	68,247	162,102,058	30,302	64,902,760
Policies reinsured				

EXHIBITS OF POLICIES—CONTINUED.

CLASSIFICATION.	All other policies.		Return premiums and reversionary additions—amount.	Total numbers and amounts.	
	No.	Amount.		No.	Amount.
At end of previous year	10,790	$ 33,302,681	$ 1,089,797	96,349	$ 234,983,286
New policies taking effect	3,890	11,655,090	146,804	20,398	45,177,407
Old policies revived	1,274	3,552,425	734	4,136	9,972,096
Old changed and increased		3,940		162	516,589
Additions by dividends					
Total	15,954	$ 48,514,096	$ 1,237,335	121,045	$ 290,569,368
Deduct ceased:					
By death	70	250,000	14,317	994	2,602,945
By maturity			15,379	396	878,859
By expiry	345	793,289		345	793,289
By surrender	438	964,786	25,972	1,418	3,304,345
By lapse	1,695	5,182,540	3,825	5,851	12,708,608
By change and decrease	129	613,945	357	185	1,331,449
Total terminated	2,677	$ 7,804,626	$ 59,850	9,189	$ 21,677,495
Outstanding end of year	13,277	40,709,470	1,177,485	111,826	268,891,773
Policies reinsured				57	1,476,900

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No, except journal entries made for the purpose of charging off depreciation of assets.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer. Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in liabilities, and where?

Answer. Policies issued since May 1, 1902, have surrender values based upon the American three per cent reserve.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer. Purely mutual

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer. None.

Does any officer, director or trustee receive any commission on the business of the company?

Answer. No; except three trustees who are general agents, receive commissions on the business transacted at their respective agencies.

Has the book value of any asset been increased during the year except to bring bonds towards par.

Answer. No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer. New:—Thirty per cent life, twenty per cent endowment. Renewal:—Up to loan value.

Business in Iowa During 1902.

	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	2,752	$ 4,725,970.00
Policies on the lives of citizens of said state issued during the year	996	1,788,605.00
Total	3,748	$ 6,514,575.00
Deduct ceased to be in force during the year	144	317,005.00
Policies in force December 31, 1902	3,604	$ 6,197,570.00
Losses and claims unpaid December 31st of previous year		
Losses and claims incurred during the year	24	28,464.50
Total	24	$ 28,464.50
Losses and claims settled during the year in cash	23	27,464.50
Losses and claims unpaid December 31, 1902	1	$ 1,000.00
Premiums collected or secured in cash and notes or credits without deduction for losses, dividends, commissions or other expenses		220,734.65

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 1,100,842.57	
Received during the year on new policies, $7,168.48; on old policies, $232,034.59	239,203.07	
Restored by revival of policies	3,982.60	
Total		$ 1,344,028.24

Deductions during the year as follows:		
Used in payment of losses and claims	$ 38,318.10	
Used in purchase of surrendered policies	35,700.41	
Voided by lapse	25,261.61	
Used in payment of dividends to policy holders	65,050.71	
Redeemed by maker in cash	25,624.81	
Total reduction of premium note account		$ 189,955.64
Balance of note assets at end of year		$ 1,154,672.60

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

PHŒNIX MUTUAL LIFE INSURANCE COMPANY.

Organized under the laws of the State of Connecticut, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, JONATHAN B. BUNCE. *Vice-President*, JOHN M. HOLCOMBE.
Secretary, WILLIAM A. MOORE. *Actuary and Asst. Sec.*, ARCHIBALD A. WELCH.
Assistant Secretary, SILAS H. CORNWELL.

[Incorporated, May, 1851. Commenced business, May, 1851.]

Home office, 49 Pearl street, Hartford, Connecticut.

Amount of net ledger assets, December 31st of previous year...$13,822,864.74

Income During the Year.

First year's premiums on original policies without deductions for commissions or other expenses, less $9,163.23 for first year's reinsurance	$ 380,377.83	
Surrender values applied to pay first year's premiums	1,217.02	
Total first year's premiums on original policies	$ 381,594.85	
Dividends applied to purchase paid up additions and annuities	55,432.00	
Surrender values applied to purchase paid up insurance and annuities	87,864.00	
Consideration for original annuities involving life contingencies	15,825.20	
Total new premiums		$ 540,716.05

Renewal premiums without deduction for commissions or other expenses, less $30,212.89 for reinsurance on renewals	$ 2,402,909.53	
Dividends applied to pay renewal premiums	188,336.09	
Surrender values applied to pay renewal premiums	1,909.36	
Total renewal premiums		$2,223,145.98
Total premium income		$ 2,763,862.03
Consideration for supplementary contracts not involving life contingencies		43,171.67
Interest on mortgage loans	$ 492,054.21	
Interest on bonds and dividends on stocks	181,614.83	
Interest on premium notes, policy loans or liens	54,712.97	
Interest on other debts due the company	8,750.48	
Discount on claims paid in advance	75.78	
Rent from company's property, including $8,000.00 for company's own occupancy	41,768.48	
Total interest and rents		$ 722,976.75
Profit on sale or maturity of ledger assets		36,422.01
Guarantee of mortgage loans		874.84
Total income		$ 3,567,307.30

Disbursements During the Year.

For death claims (less $5,448.00 reinsurance), $834,185.63; additions, $6,675.00	$ 840,860.63	
For mutual endowments (including $1,289.00 for pure endowments granted with extended term insurance), $132,974.00; additions, $8,959.00	141,933.00	
Net amount paid for losses and matured endowments	$ 982,693.63	
For annuities involving life contingencies	7,559.61	
Premium notes voided by lapse	2,346.46	
Surrender values paid in cash	102,692.60	
Surrender values applied to pay new premiums, $1,217.02; to pay renewal premiums, $1,909.36	3,126.38	
Surrender values applied to purchase paid up insurance and annuities	87,864.00	
Dividends paid to policy holders in cash	6,706.31	
Dividends applied to pay renewal premiums	188,336.09	
Dividends applied to purchase paid up additions and annuities (Total paid policy holders, $1,524,757.08.)	55,432.00	
Paid for claims on supplementary contracts not involving life contingencies	6,473.67	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $193,631.27; renewal premiums, $141,268.14; on annuities (original), $381.56	335,280.97	
Commuted renewal commissions	6,192.11	
Salaries and allowances for agencies, including managers, agents and clerks	43,211.94	
Agency supervision, traveling, and all other agency expenses	16,134.22	
Medical examiners' fees, $34,759.10; inspection of risks, $4,807.83	39,566.93	
Salaries and all other compensation of officers and home office employes	84,084.21	
Rent, including $8,000.00 for company's own occupancy	28,428.38	
Advertising, $16,345.97; printing and stationery, $22,015.10; postage, $12,114.76	50,475.83	

Legal expenses	2,021.03	
Furniture, fixtures and safes	3,134.00	
Insurance taxes, licenses and department fees	73,254.58	
Taxes on real estate	14,176.68	
Repairs and expenses (other than taxes) on real estate	12,545.70	
Loss on sale or maturity of ledger assets, including sums charged off from cost of real estate	26,998.33	
Exchange, $166.16; miscellaneous expenses, $14,127.96	14,294.12	
Agents' ledger balances charged off	6,797.23	
Total disbursements		$2,247,922.07

Ledger Assets.

Book value of real estate, unincumbered	$ 777,882.61	
Mortgage loans on real estate, first liens	8,977,510.17	
Loans made to policy holders on this company's policies assigned as collateral	706,877.00	
Premium notes on policies in force	250,988.55	
Book value of bonds (excluding interest), $3,636,022.73; stocks, $343,795.00	3,979,817.73	
Deposited in trust companies and banks on interest	408,657.70	
Cash in company's office	516.81	
Total ledger assets		$15,102,249.97

Non-Ledger Assets.

Interest due, $11,701.58 and accrued, $166,095.00 on mortgages	$ 177,796.58	
Interest due	3,762.67	
Total interest due and accrued		$ 181,559.25
Market value of bonds and stocks over book value		164,290.87

	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1902	$ 3,212.47	$ 86,967.43	
Gross deferred premiums on policies in force December 31, 1902	20,901.00	154,582.01	
Total	$ 24,113.47	$ 241,549.44	
Deduct loading, 20 per cent on renewals; 30 per cent on new	7,234.04	48,309.88	
Net amount of uncollected and deferred premiums	$ 16,879.43	$ 193,239.56	$ 210,118.99
Total admitted assets			$15,658,219.08

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1902, as computed by the company, on the actuaries' table of mortality, with 4 per cent interest on all policies issued prior to January 1, 1901; and on policies issued subsequent to January 1, 1901, on the American table of mortality, with 3½ per cent on non-participating policies and with 3 per cent interest on participating policies	$14,292,893.00	
Same for reversionary additions	373,254.00	
Same for annuities (including those in reduction of premiums)	89,339.00	
Total	$14,755,486.00	

Deduct net value of risks of this company reinsured in other solvent companies	66,970.00	
Net reserve		$14,688,486.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company with 3½ per cent interest		37,905.00
Claims for death losses in process of adjustment or adjusted and not due	$ 16,500.00	
Claims for death losses which have been reported and no proofs received	23,082.00	
Total policy claims		$ 39,582.00
Premiums paid in advance, including surrender values so applied		15,467.00
Dividends apportioned, payable to policy holders during 1903		10,414.00
Other liabilities, special policy reserve		159,732.00
Unassigned funds (surplus)		706,633.08
Total liabilities		$15,658,219.08

Exhibits of Policies.

The following is a correct statement of the business of the year on policy account as it stood at close of business December 31st:

CLASSIFICATION.	Whole life policies. No.	Whole life policies. Amount.	Endowment policies. No.	Endowment policies. Amount.
At end of previous year	20,512	$35,081,520.00	16,008	$ 24,331,435.00
New policies taking effect	475	1,248,331.00	4,330	6,794,802.00
Old policies revived	29	47,713.00	18	27,560.00
Old changed and increased	31	30,298.00	103	254,076.00
Additions by dividends				
Total	21,041	$36,413,862.00	20,454	$ 31,407,813.00
Deduct ceased:				
By death	381	590,060.00	125	185,557.00
By maturity			93	131,685.00
By expiry				
By surrender	356	652,543.00	280	530,195.00
By lapse	382	664,876.00	966	1,360,492.00
By change and decrease	184	299,800.00	113	297,489.00
Total terminated	1,262	$ 2,213,299.00	1,577	$ 2,508,418.00
Outstanding end of year	19,789	34,200,563.00	18,877	28,899,395.00
Policies reinsured	34	329,050.00	23	297,500.00

EXHIBITS OF POLICIES—CONTINUED.

CLASSIFICATION.	All other policies.		Return premiums and reversionary additions—amount.	Total numbers and amounts.	
	No.	Amount.		No.	Amount.
At end of previous year	2,905	$ 4,400,227.00	501,602	39,180	$ 64,434,784.00
New policies written	727	1,743,510.00	107,877	5,532	9,804,526.00
Old policies revived	2	5,700.00	2,475	43	85,398.00
Old changed and increased	296	373,940.00	.....	370	664,314.00
Additions by dividends	.....	.....	.....	.....	.....
Total	3,930	$ 6,583,383.00	671,934	45,125	$ 75,070,962.00
Deduct ceased:					
By death	15	23,915.00	6,675	521	812,227.00
By maturity	2	1,289.00	8,850	95	141,833.00
By expiry	94	148,213.00	.....	94	148,213.00
By surrender	52	134,605.00	14,006	637	1,331,409.00
By lapse	235	419,181.00	5,343	1,583	2,482,892.00
By change and decrease	73	199,065.00	....	370	766,364.00
Total terminated	471	$ 926,268.00	34,943	3,900	5,682,928.00
Outstanding end of year	3,159	5,657,115.00	636,991	41,825	69,394,064.00
Policies reinsured	13	88,000.00	.....	70	654,550.00

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer. Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in liabilities, and where?

Answer. No surrender value is promised in any policy in excess of the reserve held against it.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer. Participating and non-participating.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer. None.

Does any officer, director or trustee receive any commission on the business of the company?

Answer. No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer. No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on policies?

Answer. 33⅓ per cent on first ten years on two special forms.

Business in Iowa During 1902.

	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	707	$ 942,274.00
Policies on the lives of citizens of said state issued during the year	148	227,295.00
Total	855	$ 1,169,569.00

Deduct ceased to be in force during the year	76	114,234.00
Policies in force December 31st	779	$ 1,055,335.00
Losses and claims incurred during the year	7	11,053.00
Losses and claims settled during the year in cash	7	11,053.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses		29,801.29

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 278,002.41	
Received during the year on new policies, $5,785.00; on old policies, $2,959.00	8,744.00	
Total		$ 286,746.41
Deductions during the year as follows:		
Used in payment of losses and claims	$ 20,341.44	
Used in purchase of surrendered policies	5,569.63	
Voided by lapse	2,346.46	
Used in payment of dividends to policy holders	207.33	
Redeemed by maker in cash	7,292.97	
Total reduction of premium note account		$ 35,757.86
Balance of note assets at end of year		$ 250,988.55

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of

THE PROVIDENT LIFE AND TRUST COMPANY OF PHILADELPHIA.

Organized under the laws of the State of Pennsylvania, made to the Auditor of State of State of Iowa, pursuant to the laws thereof.

President, SAMUEL R. SHIPLEY. *First Vice-President*, T. WISTAR BROWN.
Secretary, C. WALTER BORTON. *Second Vice-President*, ASA S. WING.
Actuary, DAVID G. ALSOP.

[Incorporated, March 22, 1865. Commenced business, June 23, 1865.]

Home office, 409 Chestnut street, Philadelphia, Pa.

Capital Stock.

Amount of capital stock authorized	$ 1,000,000.00
Subscribed for	1,000,000.00
Amount of capital paid up in cash	1,000,000.00
Amount of net ledger assets, December 31st of previous year	43,890,467.16

Income During the Year.

First year's premiums on original policies without deductions for commissions or other expenses	$ 663,944.94	
Dividends applied to purchase paid up additions and annuities	130,065.77	
Surrender values applied to purchase paid up insurance and annuities	56,976.00	
Consideration for original annuities involving life contingencies	65,825.07	
Total new premiums		$ 936,811.78
Renewal premiums without deduction for commissions or other expenses	$ 4,501,890.43	
Dividends applied to pay renewal premiums	576,860.33	
Total renewal premiums		$ 5,078,690.76
Total premium income		$ 6,015,502.54
Consideration for supplementary contracts not involving life contingencies		96,731.30
Interest on mortgage loans	$ 711,941.52	
Interest on collateral loans	303,257.99	
Interest on bonds and dividends on stocks	749,501.17	
Interest on premium notes, policy loans or liens	210,514.82	
Discount on claims paid in advance	6,436.87	
Rent from company's property	106,610.56	
Total interest and rents		$ 2,088,262.93
Profit on sale or maturity of ledger assets		263,992.35
Total income		$ 8,464,489.12

Disbursements During the Year.

For death claims, $1,351,246.39; additions, $21,953.00	$ 1,373,199.39	
For matured endowments, $1,384,286.00; additions, $42,955.00	1,407,241.00	
Net amount paid for losses and matured endowments		$ 2,780,440.39
For annuities involving life contingencies		75,350.17
Surrender values paid in cash		302,989.29
Surrender values applied to purchase paid up insurance and annuities		56,976.00
Dividends paid to policy holders in cash		71,048.40
Dividends applied to pay renewal premiums		576,860.33
Dividends applied to purchase paid up additions and annuities		130,065.77
(Total paid policy holders, $3,993,739.35.)		
Paid for claims on supplementary contracts not involving life contingencies		15,533.29
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $261,349.78; renewal premiums, $289,929.67; on annuities (original), $1,184.77		552,464.22
Salaries and allowances for agencies, including managers, agents and clerks		16,734.82
Agency supervision, traveling, and all other agency expenses		12,867.59
Medical examiners' fees, and inspection of risks		26,963.52

Salaries and all other compensation of officers and home office employes	264,537.92	
Rent	20,956.97	
Advertising, $18,845.94; printing and stationery, $23,171.05; postage, $10,537.82	52,554.81	
Legal expenses	900.00	
Furniture, fixtures and safes	62,543.50	
Insurance taxes, licenses and department fees	89,075.38	
Taxes on real estate	12,691.00	
Repairs and expenses (other than taxes) on real estate	9,432.76	
All other disbursements	14,335.87	
Total disbursements		$ 5,144,941.00

Ledger Assets

Book value of real estate, unincumbered	$ 3,230,039.62	
Mortgage loans on real estate, first liens	13,302,035.00	
Loans secured by pledge of bonds, stocks or other collateral	8,146,372.40	
Loans made to policy holders on this company's policies assigned as collateral	3,937,619.16	
Premium notes on policies in force	8,284.66	
Book value of bonds (excluding interest), $16,047,406.43; stocks $2,113,633.60	18,161,040.03	
Cash in company's office, $50,624.35; deposited in banks (not on interest), $300,000.00	350,624.35	
Total ledger assets		$47,200,015.28

Non-Ledger Assets.

Interest due, $29,044.03; and accrued, $170,171.89; on mortgages	$ 199,215.92	
Interest accrued on collateral loans	54,285.78	
Interest accrued on premium notes, policy loans, or liens	49,220.44	
Rents due, $20,604.81; and accrued, $842.50; on company's property or lease	21,447.31	
Total interest and rents accrued		$ 324,169.45
Market value of bonds and stocks over book value		826,543.97

	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1902	$ 115,702.06	$ 194,679.62	
Gross deferrred premiums on policies in force December 31, 1902	74,479.60	670,316.43	
Total	$ 190,181.65	$ 864,996.05	
Deduct loading, 19 per cent	36,134.51	164,349.23	
Net amount of uncollected and deferred premiums	$ 154,047.14	$ 700,646.80	$ 854,693.94
Total admitted assets			$49,221,422.64

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1902, as computed by the company on the combined experience table of mortality, with four per cent interest	$39,252,361.00

Same for reversionary additions	1,040,695.00	
Same for annuities (including those in reduction of premiums)	641,975.00	
Total net reserve		$49,995,001.00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies		251,280.00
Liability on policies canceled and upon which a surrender value may be demanded		143,598.00
Claims for death losses due and unpaid	11,095.27	
Claims for death losses in process of adjustment or adjusted and not due	34,000.00	
Claims for death losses which have been reported and no proofs received	41,082.00	
Claims for matured endowments due and unpaid	8,154.00	
Due and unpaid on annuity claims, involving life contingencies	1,401.34	
Total policy claims		$ 95,732.61
Premiums paid in advance, including surrender values so applied		414,179.31
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		779.81
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		63,281.74
Capital stock		1,000,000.00
Unassigned funds (surplus)		6,317,704.17
Total liabilities		$49,221,422.64

Exhibits of Policies.

The following is a correct statement of the business of the year on policy account as it stood at close of business, December 31st:

CLASSIFICATION.	Whole life policies.		Endowment policies.	
	No.	Amount.	No.	Amount.
At end of previous year	4,708	$ 15,846,060.00	38,893	$ 104,038,529.00
New policies taking effect	563	1,754,921.00	4,970	11,546,351.00
Old policies revived	24	80,697.00	164	360,198.00
Old changed and increased	11	35,256.00	132	346,828.00
Total	5,304	$ 17,722,740.00	44,069	$ 116,380,846.00
Deduct ceased:				
By death	80	311,260.00	322	929,663.00
By maturity			474	1,355,398.00
By surrender	53	194,696.00	515	1,295,878.00
By lapse	111	300,364.00	789	1,512,254.00
By change and decrease	13	45,437.00	85	365,298.00
Total terminated	257	$ 851,757.00	2,185	$ 5,422,491.00
Outstanding end of year	5,047	$ 16,870,983.00	41,884	$ 110,958,445.00

EXHIBITS OF POLICIES—CONTINUED.

CLASSIFICATION.	All other policies.		Return premiums and reversionary additions.	Total numbers and amounts.	
	No.	Amount.		No.	Amount.
At end of previous year	4,702	$ 17,347,090.00	$1,415,868.00	48,273	$ 138,927,559.00
New policies taking effect	871	3,021,473.00	302,450.00	6,402	16,525,294.00
Old policies revived	23	86,400.00	4,324.00	211	565,928.00
Old changed and increased	7	27,508.00	.....	150	409,592.00
Total	5,603	$ 20,702,467.00	$1,822,651.00	54,936	$ 156,428,704.00
Deduct ceased:					
By death	20	76,467.00	26,920.00	422	1,344,310.00
By maturity			45,000.00	474	1,398,461.00
By surrender	30	107,622.00	93,851.00	964	1,692,027.00
By lapse	526	1,701,227.00	1,350.00	1,426	3,665,231.00
By change and decrease	52	271,339.00	.....	150	682,014.00
Total terminated	654	$ 2,306,255.00	$ 167,120.00	3,076	$ 8,679,633.00
Outstanding end of year	4,949	$ 18,396,212.00	$1,655,531.00	51,900	$ 147,749,071.00

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer. Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in liabilities, and where?

Answer. No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer. Mutual.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer. The expenses of the company are paid by its insurance department. This exemption forms the only share of the profits of the insurance department of the company which can accrue to the benefit of the stockholders.

Does any officer, director or trustee receive any commission on the business of the company?

Answer. No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer. No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer. None on new business since 1867.

Business in Iowa During 1902.

	No.	Amount.
Policies on the lives of citizens of said state in force december 31st of previous year	410	$ 776,469.00
Policies on the lives of citizens of said state issued during the year	82	104,288.00
Total	492	$ 880,756.00
Deduct ceased to be in force during the year	30	45,132.00
Policies in force December 31, 1902	462	$ 835,625.00

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses	24,994.99

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 10,942.59	
Received during the year on new policies	844.00	
Total		$ 11,786.59
Deductions during the year as follows:		
Used in payment of dividends to policy holders	1,040.18	
Redeemed by maker in cash	2,461.75	
Total reduction of premium note account		$ 3,501.93
Balance of note assets at end of year		$ 8,284.66

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

PROVIDENT SAVINGS LIFE ASSURANCE SOCIETY OF NEW YORK.

Organized under the laws of the State of New York, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, EDWARD W. SCOTT. *Secretary*, WILLIAM E. STEVENS.
Actuary, HENRY MOIR.

[Incorporated, February 25, 1875. Commenced business, August 10, 1875.

Home office, 346 Broadway, New York City, New York.

Capital Stock.

Amount of capital stock authorized	$ 100,000.00
Subscribed for	100,000.00
Amount of capital paid up in cash	100,000.00
Amount of net ledger assets, December 31st of previous year	4,406,068.46

Income During the Year.

First year's premiums on original policies without deductions for commissions or other expenses, less $780.06 for first year's reinsurance	$ 685,718.46	
Surrender values applied to purchase paid up insurance and annuities	26,237.92	
Total new premiums		$ 711,956.38

Renewal premiums without deduction for commissions or other expenses, less $6,865.31 for reinsurance on renewals	2,829,185.44	
Dividends applied to pay renewal premiums	112,609.13	
Total renewal premiums		$2,982,794.57
Total premium income		$3,644,750.95
Premium notes, loans or liens restored by revival of policies		576.69
Interest on mortgage loans	$ 30,125.96	
Interest on collateral loans	250.00	
Interest on bonds and dividends on stocks	30,431.37	
Interest on premium notes, policy loans or liens	85,919.64	
Interest on other debts due the company	14,986.77	
Rent from company's property	153,277.02	
Total interest and rents		$ 314,990.76
Profit on sale or maturity of ledger assets		149,583.28
Deposited by tenants as security for rent		593.99
Total income		$4,110,415.07

Disbursements During the Year.

For death claims (less $7,500.00 reinsurance)	$1,264,641.60	
For matured endowments	1,071.26	
Net amount paid for losses and matured endowments		$1,265,712.86
For annuities involving life contingencies		10,307.40
Premium notes voided by lapse		11,387.77
Surrender values paid in cash		169,263.85
Surrender values applied to purchase paid up insurance and annuities		26,237.92
Dividends paid to policy holders in cash		16,594.82
Dividends applied to pay renewal premiums (Total paid policy holders, $1,612,113.75.)		112,609.13
Paid stockholders for interest on dividends		6,974.80
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $304,480.73; renewal premiums, $152,275.17		516,755.90
Salaries and allowances for agencies, including managers, agents and clerks		71,883.32
Agency supervision, traveling and all other agency expenses		84,487.06
Medical examiners' fees, $55,065.39; inspection of risks, $14,527.64		69,593.03
Salaries and all other compensation of officers and home office employes		235,150.35
Rent less $731.63 received under sub-lease		57,818.77
Advertising, $25,506.13; printing and stationery, $22,524.21; postage, $19,878.48		67,908.82
Legal expenses		37,844.61
Furniture, fixtures and safes		11,056.97
Insurance taxes, licenses and department fees		59,959.47
Taxes on real estate		27,551.44
Repairs and expenses (other than taxes) on real estate		83,911.74
All other disbursements: Expense, $13,857.88; exchange, $3,264.45		22,122.23
Attendance fees		3,020.00
Total disbursements		$2,968,152.39

Ledger Assets

Book value of real estate, unincumbered		$1,509,773.87
Mortgage loans on real estate, first liens		324,000.00
Loans secured by pledge of bonds, stocks or other collateral		5,000.00
Loans made to policy holders on this company's policies assigned as collateral		1,853,848.65
Premium notes on policies in force, of which $2,739.56 is for first year's premiums		181,579.31
Book value of bonds (excluding interest), $605,506.07; stocks, $54,792.44		660,298.51
Deposited in trust companies and banks on interest		438,054.34
Cash in company's office, $31,115.96; deposited in banks (not on interest, $30,961.95		62,077.89
Bills receivable, $1,194.11; agents' debit balances, secured, $93.00; unsecured, $155,001.94		256,293.05
Total ledger assets		$5,348,931.65

Non-Ledger Assets.

Interest due, $575.40 and accrued, $4,930.41 on mortgages	$ 5,501.81	
Interest due, $480.00 and accrued $9,452.50 on bonds and stocks	9,932.50	
Interest due and accrued on collateral loans	47.92	
Interest due, $3,773.55 and accrued, $40,143.40 on premium notes, policy loans or liens	43,916.95	
Rents due and accrued on company's property or lease	5,497.04	
Total interest and rents due and accrued		$ 64,956.22
Market value of real estate, over book value		146,226.13
Market value of bonds and stocks over book value		48,595.13

	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1902	$ 2,588.00	$ 181,697.00	
Gross deferred premiums on policies in force December 31, 1902	34,332.00	220,110.00	
Total	$ 36,920.00	401,807.00	
Deduct loading, 22½ per cent.	8,307.00	90,407.00	
Net amount of uncollected and deferred premiums	$ 28,613.00	$ 311,400.00	$ 340,013.00
Premiums in transit			62,750.00
Gross assets			$ 6,210,872.14

Deduct assets not admitted:		
Agents' debit balances, not secured	$ 195,001.94	
Bills receivable	1,194.11	
Premium notes or loans on policies and net premiums in excess of the net value of their policies	59,101.00	
Total		$ 255,297.05
Total admitted assets		$ 5,955,575.09

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1902, as computed by the insurance department of the state of New York, on the combined and American tables of mortality, with 4 and 3½ per cent interest, paid for basis	$5,066,493.00

Deduct net value of risks of this company reinsured in other solvent companies	6,957.00	
Net reserve		$ 5,059,841.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed on the basis of 4 per cent interest		7,471.00
Liability on policies canceled and upon which a surrender value may be demanded		5,213.69
Claims for death losses in process of adjustment or adjusted and not due	$ 26,300.00	
Claims for death losses which have been reported and no proofs received	87,200.00	
Claims for death losses and other policy claims resisted by the company	43,049.00	
Total policy claims		$ 166,549.00
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		212.11
Other liabilities: Trust funds and accrued interest		18,357.73
Capital stock		100,000.00
Unassigned funds (surplus)		602,780.56
Total liabilities		$ 5,955,575.09

Exhibits of Policies.

The following is a correct statement of the business of the year on policy account as it stood at close of business, December 31st:

CLASSIFICATION.	Whole life policies.		Endowment policies.	
	No.	Amount.	No.	Amount.
At end of previous year	6,659	$17,076,289.00	1,306	$ 2,702,069.00
New policies issued	39	71,000.00	1	6,000.00
Old policies revived	58	152,000.00	6	15,000.00
Old changed and increased	1,838	4,344,865.00	422	909,693.00
Total	8,575	$21,644,154.00	1,797	$ 3,626,699.00
Deduct ceased:				
By death	83	282,045.00	5	7,150.00
By maturity			1	1,000.00
By expiry				
By surrender	251	795,540.00	45	75,215.00
By lapse	219	430,428.00	93	81,035.00
By change and decrease	4	159,617.00		21,445.00
By not being taken				
By transfer	4	20,000.00	1	1,000.00
Total terminated	561	$ 1,685,630.00	85	$ 187,845.00
Outstanding end of year	8,014	19,958,524.00	1,652	3,439,354.00
Policies reinsured				

EXHIBITS OF POLICIES—CONTINUED.

CLASSIFICATION.	All other policies.		Total numbers and amounts.	
	No.	Amount.	No.	Amount.
At end of previous year	22,057	$68,212,147.00	39,030	$ 87,999,505.00
New policies issued	12,972	23,618,877.00	12,983	23,636,877.00
Old policies revived	109	345,998.00	144	512,918.00
Old changed and increased	94	64,369.00	2,354	5,812,804.00
Total	34,919	$92,241,249.00	45,231	$117,512,102.00
Deduct ceased:				
By death	334	940,334.00	422	1,229,529.00
By maturity			1	1,000.00
By expiry	4,582	16,431,200.00	4,582	16,431,200.00
By surrender	7	47,000.00	308	915,755.00
By lapse	449	1,169,341.00	671	1,680,844.00
By change and decrease	2,309	5,792,331.00	2,313	5,973,993.00
By not being taken				
By transfer	197	660,693.00	201	660,693.00
Total terminated	7,848	$25,049,933.00	8,494	$ 26,922,941.00
Outstanding end of year	27,071	67,191,316.00	36,737	90,589,188.00
Policies reinsured	28	333,143.00	28	333,143.00

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer. Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in liabilities, and where?

Answer. No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer. Mixed.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer. Interest at 7 per cent together with surplus from non-participating policies.

Does any officer, director or trustee receive any commission on the business of the company?

Answer. No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer. Yes.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer. Variable.

Business in Iowa During 1902.

	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	398	$ 894,598.00
Policies on the lives of citizens of said state issued during the year	101	183,653.00
Total	499	$ 1,078,251.00
Deduct ceased to be in force during the year	59	106,399.00
Policies in force December 31st	440	$ 971,852.00

Losses and claims unpaid December 31st of previous year	2	5,000.00
Losses and claims incurred during the year	2	3,000.00
Total	4	$ 8,000.00
Losses and claims settled during the year, in cash, $6,500.00; by compromise, $1,500.00	4	8,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses		40,061.91

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 169,795.11	
Received during the year on new policies, $4,856.90; on old policies, $79,802.64	84,659.54	
Restored by revival of policies	576.09	
Total		$ 235,030.74
Deductions during the year as follows:		
Used in payment of losses and claims	$ 1,003.95	
Used in purchase of surrendered policies	21,854.95	
Voided by lapse	11,187.77	
Redeemed by maker in cash	39,204.76	
Total reduction of premium note account		$ 73,451.43
Balance of note assets at end of year		$ 181,579.31

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

PRUDENTIAL INSURANCE COMPANY OF NORTH AMERICA.

Organized under the laws of the state of New Jersey, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, JOHN F. DRYDEN. *Vice-President*, LESLIE D. WARD.
Secretary, EDWARD GRAY. *Actuary*, JOHN K. GORE.

[Incorporated, 1873. Commenced business, 1876.]

Home office, 761 to 769 Broad street, Newark, New Jersey.

Capital Stock.

Amount of capital paid up in cash	$ 2,000,000.00
Amount of net ledger assets, December 31st of previous year	45,801,569.90

Income During the Year

First year's premiums on original policies without deductions for commissions or other expenses, less $43,959.29 for first year's reinsurance	$ 6,444,719.87	
Surrender values applied to pay first year's premiums	2,190.52	
Total first year's premiums on original policies	$ 6,446,964.39	
Dividends applied to purchase paid up additions and annuities	22,251.33	
Surrender values applied to purchase paid up insurance and annuities	596,849.81	
Consideration for original annuities involving life contingencies	107,309.07	
Consideration for supplementary contracts not involving life contingencies	570.00	
Total new premiums		$ 7,143,774.60
Renewal premiums without deduction for commissions or other expenses, less $56,157.77 for reinsurance on renewals	23,960,135.80	
Dividends applied to pay renewal premiums	31,908.08	
Surrender values applied to pay renewal premiums	1,199.64	
Renewal premiums for deferred annuities	1,699.35	
Total renewal premiums		$23,994,942.87
Total premium income		$31,138,717.47
Consideration for supplementary contracts not involving life contingencies		88,275.00
Premium notes, loans or liens restored by revival of policies		11,336.43
Interest on mortgage loans	$ 593,974.22	
Interest on collateral loans	79,875.81	
Interest on bonds and dividends on stocks	919,628.05	
Interest on premium notes, policy loans, or liens	55,777.15	
Interest on other debts due the company, and on bank balances	39,009.59	
Rent from company's property, including $298,492 for company's own occupancy	644,148.82	
Total interest and rents		$2,292,413.64
Profit on sale or maturity of ledger assets		121,569.34
Conscience fund		8.00
Total income		$33,652,319.88

Disbursements During the Year.

For death claims, $8,034,906.28; additions, $61,812.89	$8,096,719.17	
For mature endowments, $26,002.00; additions, $84.00	26,086.00	
Net amount paid for losses and matured endowments		$ 8,122,805.17
For annuities involving life contingencies		29,827.64
Premium notes voided by lapse, $936.62; policy loans voided by lapse, $30,704.89		31,641.51

Surrender values paid in cash	121,041.31	
Surrender values applied to pay new premiums, $1,190.52; to pay renewal premiums, $1,199.64	2,390.16	
Surrender values applied to purchase paid up insurance and annuities	596,849.81	
Dividends paid to policy holders in cash	561,744.41	
Dividends applied to purchase paid up insurance and annuities	596,849.81	
Dividends paid to policy holders in cash	561,744.41	
Dividends applied to pay renewal premiums	31,908.08	
Dividends applied to purchase paid up additions and annuities. (Total paid policy holders, $9,491,459.42.)	22,251.33	
Paid stockholders for interest or dividends	300,000.00	
Commission and bonuses to agents (less commission on reinsurance), first year's premiums, $3,180,933.46; renewal premiums, $3,038,141.74; on annuities (original), $4,924.54; (renewal), $84.97	6,224,084.68	
Commuting renewal commissions	14,430.67	
Salaries and allowances for agencies, including managers, agents and clerks	2,684,757.64	
Agency supervision, traveling, and all other agency expenses	191,293.64	
Medical examiners' fees, $498,549.10; inspection of risks, $6,621.11	505,170.21	
Salaries and all other compensation of officers and home office employes	1,125,953.95	
Rent, including $298,492.00 for company's own occupancy, less $548.03 received under sub lease	544,348.51	
Advertising, $152,051.40; printing and stationery, $311,551.26; postage, express and exchange, $93,462.76	557,065.42	
Legal expenses	24,097.96	
Furniture, fixtures and safes	260,241.62	
Insurance taxes, licenses and department fees	482,543.73	
Taxes on real estate	157,216.02	
Repairs and expenses (other than taxes) on real estate	255,398.92	
Loss on sale or maturity of ledger assets	44,858.49	
All other disbursements:		
Law library	402.85	
Appraising fees	212.75	
Sundry general expenses	101,979.72	
Total disbursements		$22,861,384.20

Ledger Assets.

Book value of real estate, unincumbered, $11,563,866.34; incumbered, $300,222.17	$11,863,588.51	
Mortgage loans on real estate, first liens	10,990,953.27	
Loans secured by pledge of bonds, stocks or other collateral	4,706,750.00	
Loans made to policy holders on this company's policies assigned as collateral	887,222.20	
Premium notes on policies in force	179,694.63	
Book value of bonds (excluding interest), $20,156,977.46; stocks, $2,855,240.00	23,012,217.46	
Deposited in trust companies and banks on interest	2,982,418.96	
Cash in company's office, $189,459.34; deposited in banks (not on interest), $1,744,191.22	1,933,650.56	
Total ledger assets		$56,562,495.58

Non-Ledger Assets.

Interest due, $27,874.89; and accrued, $172,266.62; on mortgages	$ 200,141.51	
Interest accrued on bonds and stocks	134,750.29	

Interest accrued on collateral loans			14,647 95	
Interest accrued on premium notes, policy loans, or liens			2,468 43	
Rents due, $20,866 62; and accrued, $11,768 54; on company's property or lease			32,569 16	
Total interest and rents due and accrued				$ 384,521 34
Market value of bonds and stocks over book value				1,455,526 99
		New business.	Renewals.	
Gross premiums due and unreported on policies in force Dec. 31, 1902	Industrial	$ 2,211 19	$ 67,460 88	
	Ordinary	58,183 62	412,448 71	
Gross deferred premiums on policies in force December 31, 1902	Ordinary	457,869 15	1,293,184 41	
Total	Industrial	$ 2,211 19	$ 67,460 88	
	Ordinary	516,016 77	1,705,633 12	
Deduct loading	Industrial, 50 per cent	$ 1,105 59	$ 33,730 44	
	Ordinary, 20 per cent	103,203 35	341,286 62	
Net amount of uncollected and deferred premiums	Industrial	$ 1,105 60	$ 33,730 44	
	Ordinary	412,813 42	1,365,143 50	$ 1,812,795 96
All other assets:				
Furniture, fixtures and safes				248,906 53
Stationery and printed matter				25,727 69
Law library				6,135 92
Gross assets				$60,526,110 01
Deduct assets not admitted:				
Supplies, stationery, printed matter, $25,727 69; furniture, fixtures and safes, $248,906 53; law library, $6,135 92				280,770 14
Total admitted assets				$60,245,339 87

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1902, as computed by the company according to the actuaries' table of mortality, with four per cent interest on policies issued prior to January 1, 1901, and the American experience table of mortality with three per cent interest on policies issued subsequent to December 31, 1900	$46,255,954 00	
Same for reversionary additions	66,800 00	
Same for annuities (including those in reduction of premiums) according to the actuaries' table of mortality, with four per cent interest on annuities issued prior to January 1, 1901, and the American experience table of mortality with three and one-half per cent interest on annuities issued subsequent to December 31, 1900	407,187 00	
Special reserve	3,213,389 00	
Total	$49,943,429 00	
Deduct net value of risks of this company reinsured in other solvent companies	142,799 00	
Net reserve		$49,800,630 00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the assumption of interest rates as follows: On policies issued prior to 1901, four per cent; on income policies, three and one-half per cent; on all other policies, three per cent		88,688 41
Claims for death losses in process of adjustment or adjusted and not due	$ 71,572 72	

Claims for death losses which have been reported and no proofs received	163,710 52	
Claims for death losses and other policy claims resisted by the company	20,601 04	
Total policy claims		$ 255,884 28
Premiums paid in advance, including surrender values so applied		180,811 90
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		116,400 73
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		39,368 11
Dividends apportioned, payable to policy holders during 1903		215,072 98
Other liabilities: Unearned interest on policy loans		27,078 13
Capital stock		2,000,000 00
Unassigned funds (surplus)		7,521,405 33
Total liabilities		$60,245,339 87

Exhibits of Policies.

The following is a correct statement of the business of the year on ordinary policy account as it stood at close of business, December 31st:

CLASSIFICATION.	Whole life policies.		Endowment policies.	
	No.	Amount.	No.	Amount.
At end of previous year	133,922	$155,429,843 00	31,207	$ 32,211,079 00
New policies taking effect	54,288	61,050,287 00	15,568	15,417,730 00
Old policies revived	3,382	3,141,335 00	850	710,662 00
Old changed and increased	....	221,292 00	....	248,127 00
Additions by dividends	....	....	....	....
Total	191,587	$219,842,757 00	47,625	$ 48,582,588 00
Deduct ceased:				
By death	1,137	1,294,639 00	191	174,513 00
By maturity	....	....	30	25,101 00
By expiry	....	....	....	....
By surrender	1,149	1,037,888 00	418	399,426 00
By lapse	15,779	12,705,130 00	3,783	2,271,775 00
By change and decrease	6	194,824 00	2	39,205 00
Total terminated	18,071	$ 15,830,481 00	4,424	$ 2,910,880 00
Outstanding end of year	165,474	194,545,324 00	42,222	44,657,459 00
Policies reinsured	84	1,982,859 00	9	120,000 00

EXHIBITS OF POLICIES—CONTINUED.

CLASSIFICATION.	All other policies		Return pre-miums and reserves on any addi-tional amount	Total numbers and amounts.	
	No.	Amount.		No.	Amount.
At end of previous year	5,314	$ 7,745,655.00	$323,322.00	170,443	$ 195,708,909.00
New policies taking effect	2,459	6,904,162.00	6,275.00	72,290	85,307,434.00
Old policies revived	44	108,000.00	5,086.00	4,226	3,969,083.00
Old changed and increased	...	17,334.00	48,378.00	.....	530,201.00
Additions by dividends	.....	.....	46,171.00	....	46,171.00
Total	7,797	$ 14,764,211.00	$429,242.00	247,009	$ 283,618,798.00
Deduct ceased:					
By death	22	25,000.00	3,176.00	1,350	1,497,328.00
By maturity	.....	.....	84.00	30	25,985.00
By expiry	8,822	12,109,374.00	.....	8,822	12,109,374.00
By surrender	4	17,500.00	5,414.00	1,571	2,090,218.00
By lapse	260	699,214.00	996.00	19,822	15,675,115.00
By change and decrease	397	436,983.00	16,222.00	805	687,184.00
Total terminated	9,505	$ 13,288,071.00	$ 25,892.00	32,000	$ 32,065,224.00
Outstanding end of year	7,353	11,957,431.00	403,350.00	215,009	251,563,574.00
Policies reinsured	16	615,000.00	222.00	109	2,718,081.00

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer. Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in liabilities, and where?

Answer. No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer. Mixed.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer. Not limited.

Does any officer, director or trustee receive any commission on the business of the company?

Answer. No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer. No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer. On first year's premiums, company makes no loans. On renewal premiums, company loans on ordinary policies from fifty to one hundred per cent of reserve, according to form of policy and years in force.

Business in Iowa During 1902—Ordinary Policies.

	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	1,105	$ 1,152,700.00
Policies on the lives of citizens of said state issued during the year	557	533,105.00
Total	1,662	$ 1,685,805.00

Deduct ceased to be in force during the year	281	251,001.00
Policies in force December 31st	1,381	$ 1,434,804.00
Losses and claims unpaid December 31st of previous year	1	4,536.67
Losses and claims incurred during the year	6	5,735.98
Total	7	$ 10,274.65
Losses and claims settled during the year, in cash	6	9,774.65
Losses and claims unpaid December 31st	1	$ 500.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses		53,940.84

Business in Iowa During 1902—Industrial Policies.

	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	16,789	$ 1,877,712.00
Policies on the lives of citizens of said state issued during the year	12,755	1,492,992.00
Total	29,544	$ 3,370,704.00
Deduct ceased to be in force during the year	9,832	1,128,135.00
Policies in force December 31st	19,707	$ 2,242,569.00
Losses and claims unpaid December 31st of previous year	5	590.00
Losses and claims incurred during the year	199	15,622.00
Total	204	$ 16,158.00
Losses and claims settled during the year, in cash	191	14,904.50
Losses and claims unpaid December 31st	13	$ 1,251.50
Premiums collected or secured in cash and notes or credits without any deductions for losses, dividends, commissions or other expenses		81,891.93

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$105,540.53	
Received during the year on old policies	107,437.40	
Restored by revival of policies	11,396.43	
Total		$ 224,374.36
Deductions during the year as follows:		
Used in payment of losses and claims	$ 1,076.82	
Used in purchase of surrender policies	30,941.50	
Voided by lapse	696.62	
Used in payment of dividends to policy holders	1,874.90	
Redeemed by maker in cash	9,789.86	
Total reduction of premium note account		44,379.73
Balance of note assets at end of year		$ 179,994.63

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

SECURITY MUTUAL LIFE INSURANCE COMPANY

Organized under the laws of the State of New York, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, CHAS. M. TURNER. *Vice-President*, W. G. PHELPS.
Registrar, CHAS. A. LADUE.

[Incorporated, November 6, 1886. Commenced business, January 3, 1887.]

Home office, Binghampton, N. Y.

Amount of net ledger assets, December 31st of previous year.. $1,165,405.24

Income During the Year.

First year's premiums on original policies without deductions for commissions or other expenses	$ 285,364.62	
Renewal premiums without deduction for commissions or other expenses	725,092.13	
Dividends applied to pay renewal premiums	1,891.96	
Total renewal premiums	$ 726,984.09	
Total premium income		$ 1,012,348.71
Consideration for supplementary contracts not involving life contingencies		24,770.78
Interest on mortgage loans	$ 14,983.22	
Interest on collateral loans	1,157.69	
Interest on bonds and dividends on stocks	14,702.53	
Interest on premium notes, policy loans or liens	3,950.66	
Interest on other debts due the company	2,054.89	
Discount on claims paid in advance	85.99	
Rent from company's property	866.38	
Total interest and rent		$ 37,801.40
From other sources: Registration fees, $2,663.00; exchange, $1,613.05		4,276.05
Total income		$ 1,079,196.94

Disbursements During the Year.

For death claims, $352,608.03; additions, $899.87	$ 353,468.90	
Premium notes voided by lapse	3,571.17	
Surrender values paid in cash	11,609.20	
Dividends applied to pay renewal premiums (Total paid policy holders, $339,932.23.)	1,891.96	
Paid for claims on supplementary contracts not involving life contingencies	2,533.02	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $212,589.01; renewal premiums, $69,588.56	282,177.57	
Salaries and allowances for agencies, including managers, agents and clerks	23,595.02	
Agency supervision, traveling, and all other agency expenses	12,351.86	
Medical examiners' fees, $30,864.50; inspection of risks, $7,525.85	38,390.35	
Salaries and all other compensation of officers and home office employes	41,254.50	
Rent	18,880.10	
Advertising, $5,483.79; printing and stationery, $7,842.30; postage, $4,773.07	18,098.66	
Legal expenses	1,455.27	
Furniture, fixtures and safes	6,638.00	
Insurance taxes, licenses and department fees	17,386.11	
Taxes on real estate	280.74	
Repairs and expenses (other than taxes) on real estate	577.20	
All other expenses: General office expenses, $13,368.81; collection fees, $20,840.40; exchange, $1,271.58; investigating claims $4,541.08; accrued interest paid, $550.60; agents' balance account charged off, $38,860.70	79,433.17	
Total disbursements		$ 907,404.10

Ledger Assets.

Book value of real estate, unincumbered	$ 48,706.45	
Mortgage loans on real estate, first liens	349,100.00	
Loans secured by pledge of bonds, stocks or other collateral	23,740.80	
Loans made to policy holders on this company's policies assigned as collateral	132,702.73	
Premium notes on policies in force, for first year's premiums	9,263.67	
Book value of bonds (excluding interest)	482,606.00	
Deposited in trust companies and banks on interest	142,259.03	
Cash in company's office, $3,896.14; deposited in banks (not on interest), $8,500.00	8,396.14	
Agents' debit balances, unsecured	140,411.76	
Total ledger assets		$ 1,337,198.08

Non-Ledger Assets.

Interest due, $330.00; and accrued, $5,829.56; on mortgages	$ 6,159.56	
Interest due and accrued on bonds and stocks	4,029.79	
Interest due and accrued on collateral loans	189.54	
Interest due and accrued on premium notes, policy loans or liens	4,488.49	
Total interest due and accrued		$ 14,867.38
Market value of real estate over book value		3,068.55

	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1902		$ 140,156.36	
Gross deferred premiums on policies in force December 31, 1902	$ 9,120.68	20,715.11	
Total	$ 9,120.68	$ 156,871.47	
Deduct loading, 75 and 5 per cent.	6,840.51	7,843.37	
Net amount of uncollected and deferred premiums	$ 2,280.17	$ 149,027.90	$ 151,308.07
Gross assets			$ 1,506,407.08
Deduct assets not admitted:			
Agents' debit balances, not secured		$ 140,411.76	
Premium notes or loans on policies and net premiums in excess of the net value of their policies		55,535.46	
Book value of ledger assets over market value		208.00	
Total			$ 196,155.22
Total admitted assets			$ 1,310,313.86

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1902, as computed by the New York Insurance department, on the combined and American experience tables of mortality, with 3, 3½ and 4 per cent interest	$ 534,596.00	
Net reserve		$ 534,596.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company		58,347.47
Claims for death losses which have been reported and no proofs received	$ 29,500.00	
Claims for death losses and other policy claims resisted by the company	1,000.00	
Total policy claims		$ 30,500.00
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		15,089.65
Unassigned funds (surplus)		671,780.74
Total liabilities		$ 1,310,313.86

Exhibits of Policies.

The following is a correct statement of the business of the year on policy account as it stood at close of business December 31st:

CLASSIFICATION	Whole life policies. No.	Whole life policies. Amount.	Endowment Policies. No.	Endowment Policies. Amount.
At end of previous year	1,291	$ 1,572,613.00	552	$ 672,910.00
New policies taking effect	70	125,625.00	153	1,094,450.00
Old policies revived			31	54,000.00
Old changed and increased	2,607	3,286,592.00		1,000.00
Additions by dividends				
Total	3,968	$ 6,984,830.00	1,539	$ 1,822,360.00
Deduct ceased:				
By death	71	174,320.00	1	1,000.00
By maturity				
By expiry				
By surrender	4	3,500.00		
By lapse	407	924,150.00	285	255,650.00
By change and decrease		8,100.00		4,400.00
Total terminated	482	$ 1,110,270.00	286	$ 261,050.00
Outstanding end of year	3,486	5,874,550.00	1,253	1,561,310.00
Policies reinsured				

EXHIBIT OF ORDINARY POLICIES—CONTINUED.

CLASSIFICATION.	All other policies. No.	All other policies. Amount.	Total numbers and amounts. No.	Total numbers and amounts. Amount.
At end of previous year	15,192	$30,120,861.00	17,035	$ 32,366,384.00
New policies taking effect	4,819	8,628,355.00	5,835	9,248,430.00
Old policies revived	227	489,500.00	258	543,500.00
Old changed and increased		4,809.00	2,607	5,292,401.00
Additions by dividends				
Total	20,238	$38,643,511.00	25,735	$ 47,450,691.00
Deduct ceased:				
By death	89	195,068.00	161	370,528.00
By maturity				
By expiry				
By surrender	37	75,425.00	41	78,925.00
By lapse	2,650	4,168,316.00	3,342	5,948,216.00
By change and decrease	2,607	5,303,756.00	2,607	5,316,156.00
Total terminated	5,383	$ 9,742,565.00	6,151	$ 11,113,825.00
Outstanding end of year	14,855	28,901,006.00	19,594	36,336,866.00
Policies reinsured				

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer. Yes.

Is any surrender value promised in excess of the reserve as legally computed?

Answer. No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer. Mutual.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer. No stockholders.

Does any officer, director or trustee receive any commission on the business of the company?

Answer. No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer. No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer. Up to 25 per cent on certain policies.

Business in Iowa During 1902.

	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	41	$ 76,022.00
Policies on the lives of citizens of said state issued during the year	76	85,378.00
Total	117	$ 161,980.60
Deduct ceased to be in force during the year	7	7,500.00
Policies in force December 31st	110	$ 154,480.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses		$ 5,817.92

Premium Note Account.

Received during the year on new policies		$ 12,878.46
Deductions during the year as follows:		
Voided by lapse	$ 3,571 17	
Redeemed by maker in cash	43.62	
Total reduction of premium note account		$ 3,614.79
Balance of note assets at end of year		$ 9,263.67

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of

THE SECURITY TRUST AND LIFE INSURANCE COMPANY.

Organized under the laws of the State of Pennsylvania, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, ROBERT E. PATTISON. *Vice-President*, THOS. BRADLEY.
Secretary, O. A. CRAINE. *Actuary*, D. S. DICKESSON.

[Organized, May 25, 1871. Commenced business, August 15, 1895.]

Principal office, St. James building, Twenty-sixth and Broadway, New York, N. Y.

Capital Stock.

Amount of capital stock authorized	$ 500,000.00
Subscribed for	500,000.00
Amount of capital in treasury	18,500.00
Amount of capital stock paid up in cash	500,000.00
Amount of net ledger assets December 31st of previous year	1,587,116.68

Income During the Year.

First year's premiums on original policies without deductions for commissions or other expenses	$ 131,765.76		
Renewal premiums without deduction for commissions or other expenses	663,147.64		
Total premium income		$ 794,913.40	
Consideration for supplementary contracts not involving life contingencies		7,350.00	
Premium notes, loans or liens restored by revival of policies		224.43	
Interest on mortgage loans	$ 6,177.18		
Interest on bonds and dividends on stocks, including deposit Syracuse, N. Y.	6,746.25		
Interest on premium notes, policy loans or liens.	1,826.77		
Interest on other debts due the company	8,023.05		
Rent from company's property, including $18,000.00 for company's own occupancy	200,028.67		
Total interest and rents		$ 222,304.92	
From other sources: Profit and loss		5,500.00	
Total income			$ 1,030,292.75

Disbursements During the Year.

For death claims	$ 398,073.47	
Premium notes voided by lapse	3,419.14	
Certificates of advance voided by lapse	1,467.70	
Surrender values paid in cash	24,695.95	
(Total paid policy holders, $427,536.26.)		
Paid for claims on supplementary contracts not involving life contingencies	2,435.00	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $90,916.45; renewal premiums, $39,001.18; bonuses, $207.50	130,785.11	
Commuting renewal commissions	3,046.50	
Salaries and allowances for agencies, including managers, agents and clerks	1,073.76	
Agency supervision, traveling, and all other agency expenses	2,316.81	
Medical examiners' fees, $10,149.00; inspection of risks, $5,321.50	15,470.50	
Salaries and all other compensation of officers and home office employes	50,018.81	
Rent, including $18,000.00 for company's own occupancy	30,205.12	
Advertising, $5,375.55; printing and stationery, $6,774.41; postage, $1,755.49	13,905.75	
Legal expenses	10,293.44	
Furniture, fixtures and safes	856.75	
Insurance taxes, licenses and department fees	19,582.45	
Taxes on real estate	35,478.45	
Repairs and expenses (other than taxes) on real estate and betterments	44,343.86	
Loss on sale or maturity of ledger assets	9,325.00	
All other disbursements:		
Expense	9,248.02	
Expressage	314.75	
Premiums returned	1,072.19	
Interest	75,243.07	
Total disbursements		$ 872,081.60

Ledger Assets.

Book value of real estate, unincumbered	$ 1,147,500.00	
Mortgage loans on real estate, first liens	419,300.00	
Loans secured by pledge of bonds, stocks or other collateral	250.00	
Loans made to policy holders on this company's policies as collateral	53,944.40	
Premium notes on policies in force, $15,420.99; certificates of advance, $41,061.76	56,482.75	
Book value of bonds (excluding interest), $202,275.00; stocks, $20,500.00	222,775.00	
Deposited in trust companies and banks on interest	5,321.92	
Company's stock owned	18,500.00	
Cash in company's office, $626.18; deposited in banks (not on interest), $66,873.78	67,499.96	
Bills receivable, $2,927.40; agents' debit balances, secured, $45,422.29	48,349.69	
F. C. Grable contract, $2,123.14; suspense account, $120.50; Chestnut National bank, $3,160.47	5,404.11	
Total ledger assets		$ 1,745,327.83

Non-Ledger Assets.

Interest due, $1,200.00; and accrued, $1,875.23; on mortgages	$ 3,075.23	
Interest due, $1,750.00; and accrued, $50.72; on bonds and stocks	1,800.72	
Interest accrued on collateral loans	6.15	
Interest accrued, $431.48; certificates of advance, $4,800.00; on premium notes, policy loans or liens	5,231.48	
Interest due and accrued on other assets	5,274.65	
Rents due on company's property or lease	1,087.42	
Total interest and rents due and accrued		$ 16,475.65
Market value of real estate, over book value		247,500.00
Market value of bonds and stocks over book value		7,686.00

	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1902		$ 12,154.36	
Gross deferred premiums on policies in force December 31, 1902	$ 12,751.17	80,147.01	
Total	$ 12,751.17	$ 92,301.37	
Deduct loading, 15 per cent	1,912.68	13,845.20	
Net amount of uncollected and deferred premiums	$ 10,838.49	$ 78,456.17	$ 89,294.66
Gross assets			$ 2,106,284.14
Deduct assets not admitted:			
Company's stock owned	$ 18,500.00		
Bills receivable	2,927.40		
Suspense account	120.50		
F. C. Grable contract	2,123.14		
Total			$ 23,671.04
Total admitted assets			$ 2,082,613.10

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1902, as computed by the Pennsylvania Department on the actuaries' table of mortality, with three per cent interest	$ 1,388,799.00	
Reserve on health policies	112.50	
Total net reserve		$ 1,388,911.50
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the Pennsylvania Insurance Department actuary three per cent	25,230.00	
Claims for death losses in process of adjustment or adjusted and not due	51,096.79	
Claims for death losses which have been reported and no proofs received	7,799.64	
Claims for death losses and other policy claims resisted by the company	17,000.00	
Total policy claims		$ 75,896.43
Commissions due to agents on premium notes when paid		925.25
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		785.47
Other liabilities:		
Accrued interest		14,291.67
Special fund to meet contingent liabilities		72,219.71
Unassigned funds (surplus)		504,853.07
Total liabilities		$ 2,082,613.10

Exhibits of Policies.

The following is a correct statement of the business of the year on policy account as it stood at close of business, December 31st:

CLASSIFICATION.	Whole life policies.		Endowment policies.	
	No.	Amount.	No.	Amount.
At end of previous year	4,551	$ 7,585,355.00	1,068	$ 2,280,712.00
New policies taking effect	70	34,712.00	11	6,952.00
Old policies revived	29	50,400.00	11	22,000.00
Old changed and increased	909	2,930,286.00	231	809,869.00
Total	5,565	$ 10,400,843.00	1,321	$ 3,119,533.00
Deduct ceased:				
By death	115	264,095.00	30	92,906.00
By expiry	.....	.....	.....	.....
By surrender	78	243,006.00	17	58,000.00
By lapse	657	1,092,875.00	218	366,115.00
By change and decrease	22	37,000.00	2	6,000.00
Total terminated	872	$ 1,637,030.00	267	$ 523,021.00
Outstanding end of year	4,693	8,763,807.00	1,254	2,587,512.00

EXHIBITS OF POLICIES—CONTINUED.

CLASSIFICATION.	All other policies.		Total numbers and amounts.	
	No.	Amount	No.	Amount.
At end of previous year	3,204	$ 7,346,841.00	8,823	$ 11,012,908.00
New policies taking effect	1,457	2,114,759.00	1,544	2,156,423.00
Old policies revived	3	3,500.00	43	75,900.00
Old changed and increased	.....	.....	1,340	3,731,155.00
Total	4,664	$ 9,465,100.00	11,750	22,476,476.00
Deduct ceased:				
By death	30	59,184.00	175	416,185.00
By expiry	29	26,430.00	29	26,430.00
By surrender	19	61,096.00	114	362,762.00
By lapse	241	553,836.00	1,116	2,014,821.00
By change and decrease	1,627	3,852,552.00	1,651	3,905,552.00
Total terminated	1,946	$ 4,565,648.00	3,085	$ 6,725,705.00
Outstanding end of year	2,718	4,899,452.00	8,665	16,250,771.00

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer. Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in liabilities, and where?

Anwer. No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer. Mutual.

What proportion of the profits of the company may be paid to the stockholders for use of eval or guaranteed capital?

Answer. Interest earnings over and above three per cent and savings from expense loading.

Does any officer, director or trustee receive any commission on the business of the company?

Answer. No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer. None on first year; twenty per cent thereafter.

Business in Iowa During 1902.

	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	79	$ 116,062.00
Policies on the lives of citizens of said state issued during the year	28	36,795.00
Total	107	$ 152,857.00
Deduct ceased to be in force during the year	23	30,000.00
Policies in force December 31st	84	$ 116,857.00
Losses and claims incurred during the year	2	6,500.00
Losses and claims settled during the year, in cash	2	6,500.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses		5,349.82

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 13,317.44	
Received during the year on old policies	31,086.62	
Restored by revival of policies	169.33	
Total		$ 44,373.39
Deductions during the year as follows:		
Used in payment of losses and claims	$ 214.75	
Used in purchase of surrendered policies	631.00	
Voided by lapse	3,419.14	
Redeemed by maker in cash	24,887.51	
Total reduction of premium note account		$ 29,152.40
Balance of note assets at end of year		$ 15,420.99

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

STATE MUTUAL LIFE ASSURANCE COMPANY.

Organized under the laws of the State of Massachusetts, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, A. G. BULLOCK. *Vice-President*, THOMAS H. GAGE.
Secretary, H. M. WITTER. *Actuary*, EDWARD J. SARTELLE.

[Incorporated, March 16, 1844. Commenced business, June 1, 1845.]

Home office, 340 Main street, Worcester, Mass.

Amount of net ledger assets, December 31st of previous year..$18,090,022.44

Income During the Year.

First year's premiums on original policies without deductions for commissions or other expenses, less $17,009.41 for first year's reinsurance	$ 473,758.95	
Dividends applied to purchase paid up additions and annuities	92,154.04	
Total new premiums		$ 565,907.99
Renewal premiums without deduction for commissions or other expenses, less $21,162.67 for reinsurance on renewals	$2,676,323.21	
Dividends applied to pay renewal premiums	316,006.54	
Total renewal premiums		$ 2,992,329.75
Total premium income		$ 3,558,237.74
Interest on mortgage loans	$ 185,333.31	
Interest on collateral loans	28,432.34	
Interest on bonds and dividends on stocks	500,748.86	
Interest on premium notes, policy loans or liens	79,264.60	
Interest on other debts due the company	12,887.28	
Rent from company's property, including $20,000 for company's own occupancy	103,277.11	
Total interest and rents		$ 859,943.50
Profit on sale or maturity of ledger assets		40,725.46
Total income		$ 4,458,906.70

Disbursements During the Year.

For death claims, $705,651.64; additions, $16,210.47	$ 721,862.11	
For matured endowments, $200,350.00; additions, $8,633.83	208,983.83	
Net amount paid for losses and matured endowments		$ 930,845.94
Premium notes voided by lapse		2,321.00
Surrender values paid in cash		362,523.19
Dividends paid to policy holders in cash		11,895.07
Dividends applied to pay renewal premiums		316,006.54
Dividends applied to purchase paid up additions and annuities. (Total paid policy holders, $1,715,695.78.)		92,154.04
Paid for claims on supplementary contracts not involving life contingencies		674.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $293,394.55; renewal premiums, $135,912.27		429,306.82
Commuting renewal commissions		5,800.00
Salaries and allowances for agencies, including managers, agents and clerks		50,968.16
Agency supervision, traveling, and all other agency expenses		5,834.28
Medical examiners' fees, $26,718.00; inspection of risks, $5,000.00		31,718.00
Salaries and all other compensation of officers and home office employes		69,496.68
Rent, including $20,000.00 for company's own occupancy		42,154.85
Advertising, $3,146.26; printing and stationery, $17,964.12; postage, $5,974.42		27,084.80
Legal expenses		2,398.50
Furniture, fixtures and safes		2,407.83
Insurance taxes, licenses and department fees		62,593.47
Taxes on real estate		18,687.20
Repairs and expenses (other than taxes) on real estate		27,490.91
Loss on sale or maturity of ledger assets		1,592.00
Sundry expenses		35,980.28
Total disbursements		$ 2,122,484.56

Ledger Assets.

Book value of real estate, unincumbered	$ 1,314,650.00	
Mortgage loans on real estate, first liens	3,337,401.00	
Loans secured by pledge of bonds, stocks or other collateral	760,875.00	
Loans made to policy holders on this company's policies assigned as collateral	1,544,213.00	
Book value of bonds (excluding interest), $10,156,119; stocks, $2,459,236	12,615,355.00	
Deposited in trust companies and banks on interest	395,281.75	
Cash in company's office	2,168.83	
Loans to corporations	40,500.00	
Total ledger assets		$20,020,044.58

Non-Ledger Assets.

Interest due, $6,749.42, and accrued, $36,229.01 on mortgages	$ 42,978.43
Interest accrued on bonds and stocks	171,937.68
Interest accrued on collateral loans	8,562.59
Interest due, $2,841.43 and accrued, $16,721.88 on premium notes, policy loans or liens	19,563.31

Interest due and accrued on other assets		2,049.70	
Rents due, $477.18, and accrued, $10,695.06 on company's property or lease		11,172.24	
Total interest and rents due and accrued			$ 256,263.95
Market value, not including interest, of bonds and stocks over book value			943,380.00
	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1902	$ 7,383.62	$ 183,277.11	
Gross deferred premiums on policies in force December 31, 1902	28,821.33	280,614.03	
Total	$ 36,204.95	$ 463,891.14	
Deduct loading, 20 per cent	7,240.99	92,778.23	
Net amount of uncollected and deferred premiums	$ 28,963.96	$ 371,112.91	$ 400,076.87
Total admitted assets			$21,619,765.40

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1902, as computed by the Massachusetts insurance department, on the actuaries table of mortality, with 4 per cent interest, on policies issued prior to January 1, 1901, and on the American experience table of mortality, with 3½ per cent interest on policies issued after January 1, 1901	$18,332,589.00	
Same for reversionary additions	826,387.00	
Total	$19,158,976.00	
Deduct net value of risks of this company reinsured in other solvent companies	76,962.00	
Net reserve		$19,082,014.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies		10,220.00
Claims for death losses which have been reported and no proofs received	$ 32,102.00	
Claims for death losses and other policy claims resisted by the company	4,500.00	
Total policy claims		$ 36,602.00
Premiums paid in advance, including surrender values so applied		34,217.00
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums, viz: Dividends of 1902 left with company to accumulate with interest		19,837.00
Dividends apportioned, payable to policy holders during 1903, 5-year dividend policies issued in 1898		7,775.00
Dividends apportioned, payable to policy holders subsequent to 1903, on 5-year dividend policies issued in 1899		22,734.00
Dividends apportioned, payable to policy holders subsequent to 1903, on 5-year dividend policies issued in 1900		13,857.00
Dividends apportioned, payable to policy holders subsequent to 1903, on 5-year dividend policies issued in 1901		7,634.00
Unassigned funds (surplus)		2,384,875.40
Total liabilities		$21,619,765.40

Exhibits of Policies.

The following is a correct statement of the business of the year on policy account as it stood at close of business, December 31st:

CLASSIFICATION.	Whole life policies.		Endowment policies.	
	No.	Amount.	No.	Amount.
At end of previous year	11,386	$30,632,705.00	19,205	$ 50,080,509.00
New policies taking effect	2,748	7,232,729.00	1,544	3,209,300.00
Old policies revived	18	38,700.00	8	9,500.00
Old changed and increased	5	36,478.00	7	61,266.00
Additions by dividends				
Total	14,157	$37,941,612.00	20,764	$ 53,360,665.00
Deduct ceased:				
By death	120	312,110.00	125	352,988.00
By maturity			71	200,350.00
By expiry	1	2,000.00		
By surrender	212	396,456.00	419	917,463.00
By lapse	532	1,302,556.00	199	292,700.00
By change and decrease	4	411,239.00	1	274,617.00
Total terminated	869	$ 2,424,361.00	815	$ 2,038,118.00
Outstanding end of year	13,288	35,517,251.00	19,949	51,322,547.00
Policies reinsured	44	511,000.00	18	254,000.00

EXHIBITS OF POLICIES—CONTINUED.

CLASSIFICATION.	All other policies.		Return premiums and reversionary additions—amount.	Total numbers and amounts.	
	No.	Amount.		No.	Amount.
At end of previous year	1,102	$ 3,403,902.00	$1,357,933.00	31,693	$ 85,476,139.00
New policies taking effect	656	1,830,231.00		4,948	12,272,260.00
Old policies revived				26	48,200.00
Old changed and increased				12	97,744.00
Additions by dividends			179,774.00		179,774.00
Total	1,758	$ 5,234,133.00	$1,537,707.00	36,679	$98,074,117.00
Deduct ceased:					
By death	4	14,000.00	16,863.00	249	695,961.00
By maturity			8,634.00	71	208,984.00
By expiry				1	2,000.00
By surrender	57	184,306.00	40,739.00	688	1,538,964.00
By lapse	77	221,860.00		808	1,817,116.00
By change and decrease	46	166,254.00		51	832,110.00
Total terminated	184	$ 586,420.00	$66,236.00	1,868	$ 5,115,135.00
Outstanding end of year	1,574	4,647,713.00	1,471,471	34,811	92,958,982.00
Policies reinsured	10	111,000.00		72	876,000.00

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer. Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in liabilities, and where?

Answer. No. No amount required or included in liabilities.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer. Mutual.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer. None.

Does any officer, director or trustee receive any commission on the business of the company?

Answer. No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer. No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer. One-fourth, one-half or three-fourths of current year's premiums in form of premium notes due in 3, 6, or 9 months on policies issued prior to May 1, 1898. None on policies issued since May 1, 1898.

Business in Iowa During 1902.

	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	57	$ 113,843.00
Policies on the lives of citizens of said state issued during the year	64	100,564.00
Total	121	$ 214,407.00
Deduct ceased to be in force during the year	10	10,123.00
Policies in force December 31st	111	$ 204,284.00
Premiums collected or secured in cash and notes or credits without any deductions for losses, dividends, commissions or other expenses		7,288.32

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

TRAVELERS LIFE INSURANCE COMPANY,

Organized under the laws of the State of Connecticut, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, SYLVESTER C. DUNHAM. *Vice-President*, JOHN B. LUNGER.
Secretary, JOHN E. MORRIS. *Actuary*, H. J. MESSENGER.

[Incorporated, June 17, 1863. Commenced business, April 1, 1864.]

Home office, 56 Prospect street, Hartford, Connecticut.

Capital Stock.

Amount of capital stock paid up in cash	$ 1,000,000.00
Amount of net ledger assets, December 31st of previous year	$31,315,621.54

Income During the Year.

Accident and health premiums, less $15,420.24 re-insurance		$ 4,342,069.16
First year's life premiums on original policies without deductions for commissions or other expenses, less $13,951.72 for first year's reinsurance	$ 576,073.80	
Surrender values applied to pay first year's premiums	806.81	
Total first year's premiums on original policies		$4,918,509.77
Consideration for original annuities involving life contingencies		22,316.88
Total new premiums		$4,940,826.65
Renewal life premiums without deduction for commissions or other expenses, less $116,687.20 for reinsurance on renewals	3,342,811.64	
Surrender values applied to pay renewal premiums	249.09	
Renewal premiums for deferred annuities	1,014.50	
Total renewal premiums	$3,344,075.23	
Total premium income		$ 8,284,901.88

Consideration for supplementary contracts not involving life contingencies		207,316.00
Interest on mortgage loans	$ 353,081.37	
Interest on collateral loans	51,008.54	
Interest on bonds and dividends on stocks	621,260.98	
Interest on premium notes, policy loans or liens	105,574.88	
Interest on other debts due the company	60,892.95	
Discount on claims paid in advance	2,003.10	
Rent from company's property, including $15,000.00 for company's own occupancy	101,161.67	
Total interest and rents		$ 1,295,019.69
Profit on sale or maturity of ledger assets		108,029.68
Total income		$10,205,267.25

Disbursements During the Year.

Death and indemnity claims, accident department		$1,611,053.32
For (life) death claims, less reinsurance, $14,500	$1,308,616.53	
For mature endowments, less reinsurance, $3,450	359,700.06	
Net amount paid for losses and matured endowments		$ 1,668,316.59
For annuities involving life contingencies		17,484.87
Surrender values paid in cash		188,321.29
Surrender values applied to pay new premiums, $360.81; to pay renewal premiums, $240.09		615.90
(Total paid policy holders, $3,485,795.07.)		
Expenses of claim adjustments, accident, $21,001.08; employers' liability, $200,520.73; health, $52.39; life, $4,304.69		222,878.80
Paid stockholders for interest or dividends		150,000.00
Commissions and bonuses to agents (less commissions on reinsurance), first year's premiums, $270,079.38; accident, $1,500,120.01; renewal premiums, $179,312.21; on annuities (original), $502.74; (renewal), $38.75		1,950,134.09
Commuting renewal commissions		1,699.00
Salaries and allowances for agencies, including managers, agents and clerks		140,606.00
Agency supervision, traveling, and all other agency expenses		55,854.92
Medical examiners' fees, $111,809.30; inspection of risks, $28,051.07		139,860.37
Salaries and all other compensation of officers and home office employes		253,937.85
Rent, including $15,000.00 for company's own occupancy		58,323.27
Advertising, $50,582.37; printing and stationery, $54,027.06; postage, $25,228.97		129,838.40
Legal expenses		7,748.23
Furniture, fixtures and safes, $25,487.14; expense, $31,343.08		56,830.22
Insurance taxes, licenses and department fees		173,243.34
Taxes on real estate		20,403.10
Repairs and expenses (other than taxes) on real estate		120,005.33
All other disbursements: Profit and loss		19,846.41
Total disbursements		$ 6,673,905.40

Ledger Assets.

Book value of real estate, unincumbered	$ 1,193,531.62
Mortgage loans on real estate, first liens	7,415,963.96
Loans secured by pledge of bonds, stocks or other collateral	630,043.83
Loans made to policy holders on this company's policies assigned as collateral	1,989,475.00

Book value of bonds (excluding interest), $18,040,815.11; stocks, $4,126,298.63	22,167,113.74	
Deposited in trust companies and banks on interest	1,396,186.75	
Cash in company's office, $3,850.78; deposited in banks (not on interest), $35,282.04	39,132.82	
Agents' debit balances, unsecured	15,535.76	
Total ledger assets		$34,846,983.39

Non-Ledger Assets.

Interest due and accrued on mortgages	$ 114,440.90	
Interest due and accrued on bonds and stocks	182,035.68	
Interest due and accrued on collateral loans	1,952.63	
Total interest and rents due and accrued		$ 298,429.21
Market value (not including interest) of bonds and stocks over book value		1,257,728.11

	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1902	$ 11,182.60	$ 282,717.85	
Gross deferred premiums on policies in force December 31, 1902	46,340.15	407,332.43	
Total	$ 57,524.75	$ 690,050.28	
Deduct loading, 7.6 per cent	4,372.18	52,443.82	
Net amount of uncollected and deferred premiums	$ 53,150.57	$ 637,606.46	$ 690,763.03
Gross assets			$37,093,903.74
Deduct assets not admitted:			
Agents' debit balances, not secured			15,535.76
Total admitted assets			$37,078,367.98

Liabilities.

Reserve for accident and health policies	$ 1,954,930.81	
Net present value of all the outstanding policies in force on the 31st of December, 1902, as computed by the company on the American experience table of mortality, with three and one-half per cent interest	27,023,281.00	
Same for annuities (including those in reduction of premiums)	157,558.00	
Total	$29,135,769.81	
Deduct net value of risks of this company reinsured in other solvent companies	641,949.00	
Net reserve		$28,493,820.81
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company		1,386,903.00
Claims for death losses in process of adjustment or adjusted and not due	$ 30,185.00	
Claims for death losses which have been reported and no proofs received	98,950.54	
Claims for matured endowments due and unpaid	2,456.00	
Claims for death losses and other policy claims resisted by the company	70,000.00	

Liability claims against employers, including $229,588.91 estimated expenses	1,005,118.62	
Total policy claims		$ 1,206,960.16
Premiums paid in advance, including surrender values so applied		34,730.11
Cost of collection on uncollected and deferred premiums, in excess of the loading thereon		11,625.53
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		110,000.00
Other liabilities:		
Additional reserve, liability department		400,000.00
Reserve to protect security valuations		100,000.00
Capital stock		1,000,000.00
Unassigned funds (surplus)		4,334,328.37
Total liabilities		$37,078,367.98

Exhibits of Policies.

The following is a correct statement of the business of the year on policy account as it stood at close of business, December 31st:

CLASSIFICATION.	Whole life policies.		Endowment policies.	
	No.	Amount.	No.	Amount.
At end of previous year	29,460	$ 75,996,704.00	12,506	$ 28,440,714.00
New policies taking effect	3,344	8,495,640.00	2,415	4,798,884.00
Old policies revived	61	186,525.00	10	33,823.00
Old changed and increased	....	42,942.00	....	29,770.00
Transferred	66	165,876.00	38	93,862.00
Total	32,930	$ 84,887,193.00	14,969	$ 33,398,053.00
Deduct ceased:				
By death	392	880,582.00	99	220,364.00
By maturity	....	....	186	349,288.00
By expiry	....	....	115	413,520.00
By surrender	213	324,311.00	387	581,190.00
By lapse	996	2,103,253.00	30	177,856.00
By change and decrease	69	491,125.00	104	275,907.00
By transfer	272	761,337.00	....	....
Total terminated	1,942	$ 4,760,588.00	921	$ 2,018,025.00
Outstanding end of year	30,988	80,126,605.00	14,048	31,380,028.00
Policies reinsured	200	2,417,579.00	59	544,995.00

EXHIBITS OF POLICIES—CONTINUED.

CLASSIFICATION.	All other policies.		Accident insurance.	Total numbers and amounts.	
	No.	Amount.		No.	Amount.
At end of previous year	3,946	$ 10,247,823.00	$ 418,211,916.00	45,912	$ 114,691,241.00
New policies taking effect	1,233	2,348,405.00	751,021,699.00	7,001	15,637,995.00
Old policies revived	3	4,000.00	.....	74	224,348.00
Old changed and increased	....	7,113.00	.....	....	79,825.00
Transferred	339	961,557.00	.....	443	1,220,825.00
Total	5,521	$ 13,568,988.00	$1,169,233,615.00	53,530	$ 131,854,234.00
Deduct ceased:					
By death	37	105,548.00	417,563.00	528	1,206,494.00
By maturity	.....	5,025.00	.....	186	354,313.00
By expiry	234	654,400.00	688,700,517.00	234	654,400.00
By surrender	106	323,894.00	.....	434	1,261,725.00
By lapse	273	555,007.00	.....	1,659	3,239,270.00
By change and decrease	12	87,405.00	.....	111	756,396.00
By transfer	67	183,521.00	.....	443	1,220,825.00
Total terminated	729	$ 1,914,800.00	$ 689,178,080.00	3,592	$ 8,693,413.00
Outstanding end of year	4,892	11,654,188.00	480,055,535.00	49,928	123,160,821.00
Policies reinsured	77	1,036,000.00	3,116,750.00	396	3,998,374.00

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer. Yes, except a few policies.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in liabilities, and where?

Answer. No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer. Strictly proprietary.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer. Not limited by charter.

Does any officer, director or trustee receive any commission on the business of the company?

Answer. No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer. No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer. No notes.

Business in Iowa during 1902.

	Accident amount.	No.	Life Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	$ 8,000,737.00	247	$ 661,627.00

Policies on the lives of citizens of said state issued during the year	12,280,268.00	40	127,785.00
Total	$ 20,381,005.00	287	$ 789,412.00
Deduct ceased to be in force during the year	12,747,542.00	24	64,400.00
Policies in force December 31st	$ 7,633,463.00	263	$ 725,012.00
Losses and claims incurred during the year	25,597.39	8	13,399.50
Losses and claims settled during the year, in cash, accident, $21,397.39; by compromise, $1,000.00; life, $13,399.50	25,597.39	8	13,399.50
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses	61,010.77		16,245.58

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

UNION CENTRAL LIFE INSURANCE COMPANY.

Organized under the laws of the State of Ohio, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, JOHN M. PATTISON. *Vice-President*, R. S. RUST.
Secretary, E. P. MARSHALL.

[Incorporated, 1867. Commenced business, 1867.]

Home office, 253 West Fourth street, Cincinnati, Ohio.

Capital Stock.

Amount of capital paid up in cash	$ 100,000.00
Amount of net ledger assets, December 31st of previous year	28,615,580.21

Income During the Year.

First year's premiums on original policies without deductions for commissions or other expenses, less $26,625.25 for first year's reinsurance	$ 1,073,680.90	
Dividends applied to purchase paid up additions and annuities	65,959.04	
Surrender values applied to purchase paid up insurance and annuities	54,204.16	
Consideration for original annuities involving life contingencies	4,443.88	
Total new premiums		$ 1,198,327.98

Renewal premiums without deduction for commissions or other expenses, less $129,494.88 for reinsurance on renewals	$ 4,721,854.71	
Dividends applied to pay renewal premiums	139,830.28	
Surrender values applied to pay renewal premiums	24,506.25	
Total renewal premiums		$ 4,883,191.24
Total premium income		$ 6,081,519.22
Consideration for supplementary contracts not involving life contingencies		150,250.00
Interest on mortgage loans	$1,502,280.11	
Interest on collateral loans	208,539.48	
Interest on bonds and dividends on stocks	13,643.20	
Interest on premium notes, policy loans or liens	80,156.68	
Discount on claims paid in advance	62.85	
Rent from company's property, including $5,000.00 for company's own occupancy	17,633.70	
Total interest and rents		$ 1,822,316.12
Profit and loss, profit on real estate sold		880.37
Total income		$ 8,054,965.71

Disbursements During the Year.

For death claims, less $35,875.00; reinsurance, $1,357,011.00; additions, $8,343.29		$ 1,360,354.29
For mature endowments, $422,736.15; additions, $5,631.42		428,424.57
Net amount paid for losses and matured endowments		$1,788,778.86
For annuities involving life contingencies		19,909.67
Premium notes voided by lapse		165,171.86
Surrender values paid in cash		153,827.44
Surrender values applied to pay renewal premiums		24,506.25
Surrender value applied to purchase paid up insurance and annuities		54,204.16
Dividends paid to policy holders in cash		171,939.81
Dividends applied to pay renewal premiums		139,830.28
Dividends applied to purchase paid up additions and annuities. (Total paid policy holders, $2,581,227.37.)		65,959.04
Paid for claims on supplementary contracts not involving life contingencies		6,100.00
Paid stockholders for interest or dividends		10,000.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $552,389.98; renewal premiums, $307,961.55; on annuities (original), $222.19		860,313.67
Salaries and allowances for agencies, including managers, agents and clerks		37,852.31
Agency supervision, traveling and all other agency expenses		29,020.19
Medical examiners' fees		60,483.95
Salaries and all other compensation of officers and home office employes		135,171.33
Rent, including $5,000.00 for company's own occupancy		25,571.22
Advertising, $7,259.07; printing and stationery, $23,424.85; postage, $13,049.27		49,733.19
Legal expenses		15,319.71
Furniture, fixtures and safes		2,847.06
Insurance taxes, licenses and department fees		96,163.15
Taxes on real estate		5,067.71
Repairs and expenses (other than taxes) on real estate		6,830.28

All other disbursements: General expense account, agency items, $15,438.80; mortgage loan expense, $231,283.80; profit and loss, bad accounts, $14,496.15	262,118.84	
Total disbursements		$ 4,184,059.79

Ledger Assets.

Book value of real estate, unincumbered	$ 321,591.92	
Mortgage loans on real estate, first liens	27,309,063.69	
Loans made to policy holders on this company's policies assigned as collateral	2,953,342.92	
Premium notes on policies in force, of which $246,498.39 is for first year's premiums	1,281,894.77	
Book value of bonds (excluding interest)	10,000.00	
Cash in company's office, $10,314.91; deposited in banks (not on interest), $336,138.40	346,453.34	
Bills receivable, $29,502.70; agents' debit balances, unsecured, $123,708.33	153,210.03	
Total ledger assets		$32,469,456.13

Non-Ledger Assets.

Interest due, $85,001 79 and accrued, $845,394.44 on mortgages	$ 930,396.23	
Interest accrued on bonds and stocks	100.00	
Interest due, $7,919.80 and accrued, $110,311.50 on collateral loans	118,231.30	
Interest accrued on premium notes, policy loans or liens	35,166.37	
Rents accrued on company's property or lease	4,133.29	
Total interest and rents due and accrued		$ 1,087,967.28
Market value, not including interest, of bonds and stocks over book value		975.00

	New business.	Renewals	
Gross premiums due and unreported on policies in force December 31, 1902	$ 303,144.70	$ 281,874.66	
Gross deferred premiums on policies in force December 31, 1902	10,702.36	96,799.38	
Total	$ 313,847.06	$ 378,674.04	
Deduct loading, 20 per cent	62,769.41	75,734.81	
Net amount of uncollected and deferred premiums	$ 251,077.65	$ 302,939.23	$ 554,016.88
Gross assets			$34,109,445.29

Deduct assets not admitted:		
Agents' debit balances, not secured	139,408.43	
Bills receivable	29,501.76	
Book value of ledger assets over market value, viz.: Ten per cent reduction from value of real estate obtained under foreclosure	14,659.19	
Total		$ 183,629.38
Total admitted assets		$33,925,815.91

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1902, as computed by the company on the Actuaries' table of mortality, with 4 per cent interest, for years of issue up to 1901 inclusive, and on the American table of mortality with 3½ per cent interest for issues of 1902	$28,211,876.00	
Same for reversionary additions	247,196.00	
Same for annuities (including those in reduction of premiums)	191,188.00	
Total	$28,650,260.00	
Deduct net value of risks of this company reinsured in other solvent companies	319,082.00	
Net reserve		$28,331,178.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company at 4 per cent interest		124,150.00
Claims for death losses in process of adjustment or adjusted and not due	$ 14,635.00	
Claims for death losses which have been reported and no proofs received (net)	38,634.00	
Claims for matured endowments due and unpaid	2,400.00	
Claims for death losses and other policy claims resisted by the company	33,000.00	
Total policy claims		$ 88,069.00
Premiums paid in advance, including surrender values so applied		98,916.88
Commissions due to agents on premium notes when paid		173,558.76
Cost of collection on uncollected and deferred premiums, in excess of the loading thereon		22,908.81
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		13,848.39
Unpaid and deferred premiums on reinsured policies after deducting cost of collection		24,807.00
Capital stock		100,000.00
Unassigned funds (surplus): Accumulations credited to special forms of policies, $4,030,085.00; general surplus, $917,694.57		4,947,779.57
Total liabilities		$33,925,815.91

Exhibits of Policies.

The following is a correct statement of the business of the year on policy account as it stood at close of business, December 31st:

CLASSIFICATION.	Whole life policies.		Endowment policies.	
	No.	Amount.	No.	Amount.
At end of previous year	78,401	$ 141,153,029	7,101	$ 12,216,927
New policies taking effect	11,753	21,284,370	3,467	5,547,848
Old policies revived	263	496,550	24	32,050
Additions by dividends	....	....	....	....
Total	90,417	$ 162,910,949	10,617	$ 17,796,825
Deduct ceased:				
Reversionary additions canceled	....	....	....	....
By death	643	1,166,967	52	86,610
By maturity	175	318,000	142	265,728
By expiry	....	....	....	....
By surrender	385	829,910	31	128,740
By lapse	4,144	7,146,032	457	797,300
By change and decrease	315	713,675	30	74,838
Total terminated	5,662	$ 10,179,584	712	$ 1,358,225
Outstanding end of year	84,755	152,731,365	9,905	16,438,600
Policies reinsured	269	2,515,717	16	226,500

EXHIBITS OF POLICIES—CONTINUED.

CLASSIFICATION.	All other policies.		Return premiums and reversionary additions, amount.	Total numbers and amounts.	
	No.	Amount.		No.	Amount.
At end of previous year	2,090	$ 5,564,165	$ 297,215	87,502	$ 159,231,366
New policies taking effect	833	2,271,470		16,078	29,083,688
Old policies revived	7	17,650		294	543,250
Additions by dividends			127,122		127,122
Total	2,930	$ 7,853,285	$ 424,367	100,964	$ 188,985,424
Deduct ceased:					
Reversionary additions cancelled			18,310		18,310
By death	21	45,500		716	1,299,086
By maturity				317	178,728
By expiry	241	587,500		241	587,500
By surrender	8	16,600		424	985,250
By lapse	284	912,825		4,885	8,856,137
By change and decrease	39	140,000		384	933,513
Total terminated	593	$ 1,702,425	$ 18,310	6,967	$ 13,258,524
Outstanding end of year	2,337	6,150,860	406,057	96,997	175,726,902
Policies reinsured	274	3,315,500		493	6,057,717

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer. Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in liabilities, and where?

Answer. No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer. Mutual with capital stock.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer. Only profits on stock policies in addition to interest on capital.

Does any officer, director or trustee receive any commission on the business of the company?

Answer. No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer. No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer. All premiums payable in cash, but custom is to accept short time notes in settlement of either first year or renewal premiums.

Business in Iowa During 1902.

	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	1,907	$ 2,739,092.00
Policies on the lives of citizens of said state issued during the year	360	532,733.00
Total	2,267	$ 3,271,825.00
Deduct ceased to be in force during the year	200	304,208.00
Policies in force December 31st	2,067	$ 2,967,617.00

Losses and claims unpaid December 31st of previous year	2	7,040.00
Losses and claims incurred during the year	7	6,270.72
Total	9	$ 13,270.72
Losses and claims settled during the year, in cash	9	13,270.72
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses		60,650.12

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$1,135,326.82	
Received during the year on new policies, $470,817.80; on old policies, $1,701,599.03	2,172,416.83	
Total		$ 3,307,743.65
Deductions during the year as follows:		
Used in payment of losses and claims	$ 14,314.69	
Used in purchase of surrendered policies	1,461.38	
Voided by lapse	165,171.86	
Used in payment of dividends to policy holders	2,912.98	
Redeemed by maker in cash	1,841,987.97	
Total reduction of premium note account		$ 2,025,848.88
Balance of note assets at end of year		$ 1,281,894.77

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

UNION MUTUAL LIFE INSURANCE COMPANY.

Organized under the laws of the State of Maine, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, FRED E. RICHARDS. *Vice-President*, ARTHUR L. BATES.
Secretary, J. FRANK LANG. *Actuary*, SAMUEL S. BOYDEN.

[Incorporated, July 17, 1848. Commenced business, October 1, 1849.]

Home office, 396, Congress street, Portland, Maine.

Amount of net ledger assets, December 31st of previous year. $8,426,296.29

Income During the Year.

First year's premiums on original policies without deductions for commissions or other expenses $ 286,990.22

Dividends applied to purchase paid up additions and annuities		28,201.59	
Surrender values applied to purchase paid up insurance and annuities		20,591.74	
Consideration for original annuities involving life contingencies		1,826.50	
Total new premiums			$ 337,610.05
Renewal premiums without deductions for commissions or other expenses, less $1,579.95 for reinsurance on renewals	$ 1,483,498.72		
Dividends applied to pay renewal premiums		23,711.47	
Surrender values applied to pay renewal premiums		3,461.24	
Total renewal premiums			$ 1,510,669.43
Total premium income			$ 1,848,279.48
Consideration for supplementary contracts not involving life contingencies			7,090.80
Interest on mortgage loans	$	69,067.97	
Interest on collateral loans		40,030.65	
Interest on bonds and dividends on stocks		219,166.74	
Interest on premium notes, policy loans or liens		5,303.91	
Interest on other debts due the company		2,789.93	
Discount on claims paid in advance		113.15	
Rent from company's property, including $10,000 for company's own occupancy		52,868.61	
Total interest and rents			$ 389,340.96
Total income			$ 2,244,711.24

Disbursements During the Year.

For death claims, $650,925.61; additions, $6,921.42	$	657,847.03	
For matured and discounted endowments, $138,219.31; additions, $12,377.37		150,596.68	
Net amount paid for losses and matured and discounted endowments			$ 808,443.71
For annuities involving life contingencies			1,333.23
Premium notes voided by lapse (short time notes)			17,393.60
Surrender values paid in cash			57,868.12
Surrender values applied to pay new premiums			3,461.24
Surrender values applied to purchase paid up insurance and annuities			20,591.74
Collateral loans on policy notes voided by lapse			7,372.65
Dividends paid to policy holders in cash			8,238.96
Dividends applied to pay renewal premiums			23,711.47
Dividends applied to purchase paid up additions and annuities. (Total paid policy holders, $976,613.31.)			28,201.59
Paid for claims on supplementary contracts not involving life contingencies			3,589.56
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $177,816.45; renewal premiums, $98,781.44; on annuities (original), $91.33			276,689.22
Commuting renewal commissions			2,294.66
Salaries and allowances for agencies, including managers, agents and clerks			83,181.46
Agency supervision, traveling, and all other agency expenses			28,566.51
Medical examiners' fees			33,945.50

Salaries and all other compensation of officers and home office employes		70,317.55	
Rent including $10,000.00 for company's own occupancy		26,892.67	
Advertising, $6,769.89; printing and stationery, $15,968.48; postage, $6,396.40		29,134.77	
Legal expenses		6,955.43	
Furniture, fixtures and safes		1,095.14	
Insurance taxes, licenses and department fees		33,739.62	
Taxes on real estate		12,398.80	
Repairs and expenses (other than taxes) on real estate		11,717.21	
Loss on sale or maturity of ledger assets		27,782.71	
All other disbursements: Profit and loss on real estate, $26,041.76; on mortgages, $1,259.72; on bills receivable, $784.16; on miscellaneous, $4,253.37; miscellaneous expenses, $15,970.17; traveling expenses officers and clerks, $1,072.10		49,381.28	
Total disbursements			$ 1,677,238.40

Ledger Assets.

Book value of real estate, unincumbered	$ 1,313,079.00	
Mortgage loans on real estate, first liens	1,122,904.68	
Loans secured by pledge of bonds, stocks or other collateral	671,707.50	
Loans made to policy holders on this company's policies assigned as collateral	63,187.38	
Premium notes on policies including $50,288.66 short time notes taken in settlement of premiums in force	153,998.66	
Book value of bonds (excluding interest), $3,449,539.74; stocks, $2,149,828.41	5,599,368.15	
Deposited in trust companies and banks on interest	869.67	
Cash in company's office, $186.66; deposited in banks (not on interest), $42,419.02	42,605.68	
Bills receivable, $9,933.22; agents' debit balances, secured, $14,553.34; unsecured, $1,725.00	26,211.56	
Cash in transit December 31, 1902 (since received)	436.85	
Total ledger assets		$ 8,993,769.13

Non-Ledger Assets.

Interest due, $75.65 and accrued, $18,018.10 on mortgages	$ 18,093.75	
Interest due and accrued, on bonds and stocks	37,555.54	
Interest due, $356.88; and accrued, $3,900.28; on collateral loans	4,257.16	
Interest due, $2,820.16 and accrued, $2,457.73 on premium notes, policy loans or liens	5,277.89	
Interest due and accrued on other assets	807.87	
Rents due and accrued on company's property or lease	1,303.35	
Total interest and rents due and accrued		$ 67,295.56
Market value of bonds and stocks over book value		371,170.47

	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1902	$ 3,031.13	$ 116,777.81	
Gross deferred premiums on policies in force December 31, 1902	$ 17,724.98	114,850.11	
Total	$ 20,756.11	$ 231,627.92	
Deduct loading, 20 per cent	4,151.22	46,325.58	
Net amount of uncollected and deferred premiums	$ 16,604.89	$ 185,302.34	$ 201,907.23

All other assets: Forborne premiums to be deducted in settlement of policy claims included in liabilities		885.28
Gross assets		$ 9,631,527.67
Deduct assets not admitted:		
Agents' debit balances, not secured	1,725.00	
Bills receivable and interest	10,132.62	
Total		$ 11,857.62
Total admitted assets		$ 9,622,670.05

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1902, as computed by the company on the actuaries' table of mortality, with 4 per cent interest, prior to January 1, 1901	$ 8,177,631.00	
Subsequent to January 1, 1901, on the American table of mortality, with 3 per cent interest	435,461.00	
Same for reversionary additions	199,976.00	
Same for annuities (including those in reduction of premiums)	7,284.00	
Total	$ 8,818,352.00	
Deduct net value of risks of this company reinsured in other solvent companies	3,541.00	
Net reserve		$ 8,814,811.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies		26,973.00
Claims for death losses in process of adjustment or adjusted and not due	54,486.05	
Claims for death losses which have been reported and no proofs received	34,894.17	
Claims for matured endowments due and unpaid	5,969.47	
Total policy claims		$ 95,349.69
Premiums paid in advance, including surrender values so applied		3,289.29
Commissions due to agents on premium notes when paid		1,000.00
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		5,101.94
All other liabilities: Contingent reserve		22.00
Unassigned funds (surplus)		687,980.75
Total liabilities		$ 9,634,327.67

Exhibits of Policies

The following is a correct statement of the business of the year on policy account as it stood at close of business, December 31st:

CLASSIFICATION.	Whole life policies. No.	Whole life policies. Amount.	Endowment policies. No.	Endowment policies. Amount.
At end of previous year	22,792	$32,739,994.00	8,512	$ 12,392,116.00
New policies taking effect	2,740	3,246,487.00	1,720	1,925,632.00
Old policies revived	45	65,914.00	15	13,500.00
Old changed and increased	11	15,000.00	51	20,509.44
Additions by dividends	.....	.....	.....	.....
Add policies transferred to Maine and Massachusetts N. F. law extensions	.....	.....	.....	.....
Total	25,588	$36,067,395.00	10,298	$ 14,351,774.44
Deduct ceased:				
By death	243	455,869.00	90	152,245.00
By maturity and discount	.....	.....	145	189,461.95
By expiry	.....	.....	.....	.....
By surrender	166	267,231.00	82	137,250.00
By lapse	1,527	1,921,234.00	539	552,480.00
By change and decrease	141	213,000.00	104	131,474.49
By policies transferred to Maine and Massachusetts N. F. law extensions	354	542,311.00	79	107,000.00
Total terminated	2,431	$ 3,399,645.00	1,039	$ 1,219,921.44
Outstanding end of year	23,157	32,668,250.00	9,259	13,131,853.00
Policies reinsured	1	5,000.00	.....	.....

EXHIBITS OF POLICIES—CONTINUED.

CLASSIFICATION.	All other policies. No.	All other policies. Amount	Return premiums and reversionary additions—amount.	Total numbers and amounts. No.	Total numbers and amounts. Amount.
At end of previous year	3,980	$ 7,127,991.00	$685,032.56	35,284	$ 52,945,043.56
New policies taking effect	909	1,913,500.00	.....	5,369	7,085,129.00
Old policies revived	5	5,000.00	459.46	65	84,873.46
Old changed and increased	.....	.....	.....	62	35,509.44
Additions by dividends	.....	.....	88,329.53	.....	88,329.53
Add policies transferred to Maine and Mass. N. F. law extensions	453	687,311.00	.....	453	687,311.00
Total	5,347	$ 9,733,802.00	$773,821.55	41,233	$ 60,927,202.99
Deduct ceased:					
By death	33	55,550.00	6,896.06	366	671,560.06
By maturity and discount	.....	.....	12,744.07	145	152,206.02
By expiry	449	750,216.00	.....	449	756,216.00
By surrender	15	20,000.00	9,478.29	303	433,999.29
By lapse	471	1,034,750.00	407.79	2,537	3,508,841.79
By change and decrease	97	235,500.00	18,498.76	342	508,473.25
By policies transferred to Me. and Mass. N. F. law exten's.	20	38,000.00	.....	453	687,311.00
Total terminated	1,085	$ 2,141,016.00	47,994.97	4,555	$ 6,808,577.41
Outstanding end of year	4,262	7,592,696.00	725,826.58	36,678	54,118,625.58
Policies reinsured	14	100,900.00	.....	15	105,900.00

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer. Yes; except for those policies included in "contingent reserve."

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in liabilities, and where?

Answer. No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer. Mutual.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer. No stockholders.

Does any officer, director or trustee receive any commission on the business of the company?

Answer. No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer. No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer. Usually about 40 per cent on business secured prior to January, 1877.

Business in Iowa During 1902.

	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	243	$ 379,494.12
Policies on the lives of citizens of said state issued and paid for during the year	11	11,480.34
Total	254	$ 390,974.46
Deduct ceased to be in force during the year	17	21,710.00
Policies in force December 31st	237	$ 369,264.46
Losses and claims unpaid December 31st of previous year	1	1,000.00
Losses and claims incurred during the year	1	210.00
Total	2	$ 1,210.00
Losses and claims settled during the year, in cash	2	1,210.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses		11,912.56

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 116,877.00	
Received during the year on new policies	5,278.00	
Total		$ 122,156.00
Deductions during the year as follows:		
Used in payment of losses and claims	$ 9,838.00	
Used in purchase of surrendered policies	4,250.00	
Used in payment of dividends to policy holders	3,200.00	
Redeemed by maker in cash	1,749.00	
Total reduction of premium note account		$ 19,046.00
Balance of note assets at end of year		$ 103,110.00

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

UNITED STATES LIFE INSURANCE COMPANY,

In the City of New York. Organized under the laws of the State of New York, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, JOHN P. MUNN, M. D. *Vice-President*, GEO. G. WILLIAMS.
Secretary, A. WHEELWRIGHT. *Actuary*, WM. T. STANDEN.

[Incorporated, February, 1850. Commenced business, March, 1850.]

Home office, 273, 275 and 277 Broadway, New York.

Capital Stock.

Amount of capital stock authorized	$ 440,000.00
Subscribed for	440,000.00
Amount of capital paid up in cash	440,000.00
Amount of net ledger assets, December 31st of previous year	7,949,290.07

Income During the Year.

First year's premiums on original policies without deductions for commissions or other expenses	$ 319,468.56	
Surrender values applied to first year's premiums	25.70	
Total first year's premiums on original policies	$ 319,494.26	
Dividends applied to purchase paid up additions and annuities	5,391.00	
Surrender values applied to purchase paid up insurance and annuities	36,618.93	
Consideration for original annuities involving life contingencies	1,383.50	
Total new premiums		$ 362,887.69
Renewal premiums without deduction for commissions or other expenses, less $7,169.26 for reinsurance on renewals	1,093,139.21	
Dividends applied to pay renewal premiums	456.03	

Surrender values applied to pay renewal premiums	75.01		
Renewal premiums for deferred annuities	4,075.87		
Total renewal premiums		$ 1,097,746.12	
Total premium income			$ 1,460,633.81
Consideration for supplementary contracts not involving life contingencies		20,620.00	
Premium notes, loans or liens restored by revival of policies		2,649.48	
Interest on mortgage loans	227,961.22		
Interest on collateral loans	3,106.56		
Interest on bonds and dividends on stocks	93,172.95		
Interest on premium notes, policy loans or liens	42,705.72		
Interest on other debts due the company	1,700.33		
Rent from company's property	50,129.05		
Total interest and rents		$ 418,265.83	
Profit on sale or maturity of ledger assets		46,701.95	
From other sources: Internal revenue taxes		135.35	
Total income			$ 1,955,006.42

Disbursements During the Year.

For death claims, $604,790.36; additions, $8,052.31	$ 612,842.67	
For matured endowments, $837.00; additions, $128,593.00	129,430.00	
Net amount paid for losses and matured endowments		$ 742,272.67
For annuities involving life contingencies		19,775.78
Premium notes voided by lapse		21,743.40
Surrender values paid in cash		185,425.32
Surrender values applied to pay new premiums, $25.70; to pay renewal premiums, $75.01		100.71
Surrender values applied to purchase paid up insurance and annuities		36,618.93
Dividends paid to policy holders in cash		66,445.73
Dividends applied to pay renewal premiums		456.03
Dividends applied to purchase paid up additions and annuities. (Total paid policy holders, $1,078,229.57.)		5,391.00
Paid for claims on supplementary contracts not involving life contingencies		2,083.33
Paid stockholders for interest		30,800.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $119,111.29; renewal premiums, $84,822.41; on annuities (original), $69.18; (renewal), $296.98		284,299.80
Salaries and allowances for agencies, including managers, agents and clerks		122,604.59
Medical examiners' fees		22,057.38
Salaries and all other compensation of officers and home office employes		70,418.28
Rent, including $15,000.00 for company's own occupancy		29,177.88
Advertising, $17,455.33; printing and stationery, $7,419.45; postage, $7,343.78		32,218.56
Legal expenses		7,173.03
Insurance taxes, licenses and department fees		24,570.44
Taxes on real estate		13,401.93
Repairs and expenses (other than taxes) on real estate		19,661.86

Loss on sale or maturity of ledger assets	2,969.67	
All other disbursements: Directors' fees	4,580.00	
Miscellaneous expenses	11,925.73	
Traveling expenses	244.40	
Total disbursements		$ 1,756,416.51

Ledger Assets

Book value of real estate, unincumbered	$ 761,064.55	
Mortgage loans on real estate, first liens	3,826,711.70	
Loans secured by pledge of bonds, stocks or other collateral	434,345.58	
Loans made to policy holders on this company's policies assigned as collateral	558,132.58	
Premium notes on policies in force of which $12,280.00 is for first years premiums	65,202.93	
Book value of bonds (excluding interest), $1,977,292.05; stocks, $445,490.62	2,422,782.67	
Deposited in trust companies and banks on interest	65,775.52	
Cash in company's office	900.00	
Bills receivable, $1,950.00; agents' debit balances, secured, $10,924.45	12,874.45	
Total ledger assets		$ 8,147,879.98

Non-Ledger Assets.

Interest due, $4,616.38 and accrued, $35,683.01 on mortgages	$ 40,299.39	
Interest due, $1,100.00 and accrued, $26,992.56 on bonds and stocks	28,092.56	
Interest due and accrued on collateral loans	1,660.69	
Interest due, $5,474.81 and accrued, $16,843.66 on premium notes, policy loans or liens	22,318.47	
Interest due and accrued on other assets	950.01	
Total interest due and accrued		$ 93,327.12
Market value of real estate, over book value		38,395.45
Market value of bonds and stocks over book value		177,340.39

	New business	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1902	$ 42,212.41	$ 133,932.99	
Gross deferred premiums on policies in force December 31, 1902		46,041.25	
Total	$ 42,212.41	$ 179,974.24	
Deduct loading, 20 per cent	8,442.48	35,994.84	
Net amount of uncollected and deferred premiums	$ 33,769.93	$ 143,979.40	— $ 177,749.33
Gross assets			$ 8,634,632.17

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1902, as computed by the company, on the actuaries' and American tables of mortality, with 4 and 3½ per cent interest (actuaries 4 per cent on policies issued up to and including December 31, 1900; American 3½ per cent on policies issued thereafter)	$ 7,709,141.00

Same for reversionary additions	96,146.00	
Same for annuities (including those in reduction of premiums)	180,737.00	
Total		$7,986,024.00
Deduct net value of risks of this company reinsured in other solvent companies	51,797.00	
Net reserve		$7,934,227.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company and shown in table of commuted values printed on policies		26,620.00
Liabilities on policies canceled and upon which a surrender value may be demanded		2,835.00
Claims for death losses in process of adjustment or adjusted and not due	10,807.62	
Claims for death losses which have been reported and no proofs received	27,980.00	
Claims for matured endowments due and unpaid	1,427.00	
Claims for death losses and other policy claims resisted by the company	7,500.00	
Total policy claims		$ 47,714.62
Premiums paid in advance, including surrender values so applied		4,061.69
Commissions due to agents on premium notes when paid		11,052.00
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		2,177.53
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		10,195.00
Capital stock		440,000.00
Unassigned funds (surplus)		155,149.43
Total liabilities		$8,634,632.27

Exhibits of Policies.

The following is a correct statement of the business of the year on policy account as it stood at the close of business, December 31st:

CLASSIFICATION.	Whole life policy.		Endowment policies.	
	No.	Amount.	No.	Amount.
At end of previous year	12,836	$25,247,988.00	2,503	$ 4,403,275.00
New policies taking effect	1,889	4,405,800.00	582	943,250.00
Old policies revived	60	130,500.00	10	25,000.00
Old changed and increased	99	191,230.00	12	23,440.00
Total	14,834	$29,975,518.00	3,107	$ 5,394,965.00
Deduct ceased:				
By death	248	406,865.00	24	32,680.00
By maturity	.....	.....	64	126,185.00
By expiry	.....	.....	.....	.....
By surrender	393	583,685.00	65	47,870.00
By lapse	1,082	2,564,000.00	235	392,500.00
By change and decrease and correction	20	103,385.00	8	28,000.00
Total terminated	1,745	$ 3,657,935.00	396	$ 627,185.00
Outstanding at end of year	13,089	26,317,578.00	2,711	4,767,780.00
Policies reinsured	.....	.....	.....	.....

EXHIBITS OF POLICIES—CONTINUED.

CLASSIFICATION.	All other policies.		Return premiums and reversionary additions—amounts.	Total numbers and amounts.	
	No.	Amount.		No.	Amount.
At end of previous year	3,830	$10,321,784.00	$152,484.00	19,169	$ 40,125,536.00
New policies taking effect	1,574	4,873,724.00	.....	3,795	10,222,774.00
Old policies revived	46	144,000.00	.....	116	299,500.00
Old changed and increased	2	2,000.00	.....	113	216,070.00
Total	5,252	$15,341,508.00	$152,484.00	23,193	$ 50,864,470.00
Deduct ceased:					
By death	53	130,736.00	8,052.00	325	578,333.00
By maturity	.....	.....	837.00	64	126,972.00
By expiry	304	823,700.00	.....	304	823,700.00
By surrender	15	72,000.00	2,262.00	475	705,817.00
By lapse	389	932,100.00	3,200.00	1,706	3,911,800.00
By change and decrease and correction	24	125,000.00	.....	52	256,385.00
Total terminated	785	$ 2,103,536.00	$14,351.00	2,926	$ 6,403,007.00
Outstanding end of year	4,467	13,237,972.00	138,133.00	20,267	44,461,463.00
Policies reinsured	.....	.....	.....	32	244,875.00

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer. Yes.

Is any surrender value promised in excess of the reserve as legally computed?

Answer. No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer. Mutual; all profits belong to policy holders.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer. No profit; stockholders may receive interest not to exceed 7 per cent per annum.

Does any officer, director or trustee receive any commission on the business of the company?

Answer. No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer. No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer. No contract stipulation, at option of company only.

Business in Iowa During 1902.

	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	412	$ 896,650.00
Policies on the lives of citizens of said state issued during the year	141	349,630.00
Total	553	$ 1,246,280.00
Deduct ceased to be in force during the year	94	286,110.00
Policies in force December 31st	459	$ 960,170.00

Losses and claims incurred during the year	1	1,000.00
Losses and claims unpaid December 31st	1	1,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses		23,456.75

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 564,178.72	
Received during the year on new policies, $28,282.00; on old policies, $419,513.76	447,775.76	
Restored by rivival of policies	2,649.48	
Total		$ 1,014,601.96
Deductions during the year as follows:		
Used in payment of losses and claims	$ 20,791.25	
Used in purchase of surrendered policies	18,953.92	
Voided by lapse, $21,743.40; part premium notes cancelled, $13,159.00	34,902.40	
Redeemed by maker in cash	316,620.88	
Total reduction of premium note account		$ 391,268.45
Balance of note assets at end of year		$ 623,335.51

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

WASHINGTON LIFE INSURANCE COMPANY.

Organized under the laws of the State of New York, made to the Auditor of State of the State of Iowa pursuant to the laws thereof.

President, W. A. BREWER, JR. *Vice-President*, E. S. FRENCH.
Secretary, GRAHAM H. BREWER. *Actuary*, ISRAEL C. PIERSON.

[Incorporated, January, 1860. Commenced business, February 2, 1860.]

Home office, 141 Broadway, New York City.

Capital Stock.

Amount of capital stock authorized	$ 125,000.00
Subscribed for	125,000.00
Amount of capital paid up in cash	125,000.00
Amount of net ledger assets, December 31st of previous year	15,585,137.06

Income During the Year.

First year's premiums on original policies without deductions for commissions or other expenses	$ 448,313.41	
Dividends applied to purchase paid up additions and annuities	94,279.00	
Surrender values applied to purchase paid up insurance and annuities	82,144.04	
Consideration for original annuities involving life contingencies	104,877.55	
Total new premiums		$ 729,614.00
Renewal premiums without deduction for commissions or other expenses	$1,942,956.00	
Dividends applied to pay renewal premiums	61,390.02	
Total renewal premiums		$ 2,004,346.02
Total premium income		$ 2,733,960.02
Interest on mortgage loans	$ 574,023.76	
Interest on collateral loans	1,779.04	
Interest on bonds and dividends on stocks	17,150.78	
Interest on premium notes, policy loans or liens	77,826.86	
Interest on other debts due the company	21,106.61	
Discount on claims paid in advance	3,356.46	
Rent from company's property, including $50,000 for company's own occupancy	343,549.59	
Total interest and rents		$ 838,793.10
Profit on sale or maturity of ledger assets		8,617.22
Total income		$ 3,581,370.34

Disbursements During the Year.

For death claims, $848,097.79; additions, $27,479.69	$ 875,577.48	
For matured endowments, $766,178.00; additions, $39,202.92	805,380.92	
Net amount paid for losses and matured endowments		$ 1,680,958.40
For annuities involving life contingencies		37,877.91
Return premiums		4,589.85
Surrender values paid in cash		85,468.88
Surrender values applied to purchase paid up insurance and annuities		82,144.04
Dividends applied to pay renewal premiums		61,390.02
Dividends applied to purchase paid up additions and annuities. (Total paid policy holders, $2,048,708.10.)		94,279.00
Paid stockholders for interest or dividends		8,750.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $242,013.42; renewal premiums, $119,362.97; on annuities (original), $5,117.53		366,493.92
Commuting renewal commissions		14,699.92
Salaries and allowances for agencies, including managers, agents and clerks		143,744.25
Agency supervision, traveling and all other agency expenses		28,354.64
Medical examiners' fees, $43,250.25; inspection of risks, $4,814.20		48,064.45
Salaries and all other compensation of officers and home office employes		118,512.01
Rent, including $50,000.00 for company's own occupancy		72,942.23

Advertising, $8,742.20; printing and stationery, $9,573.93; postage, $13,622.37	31,938.50	
Legal expenses	2,251.00	
Insurance taxes, licenses and department fees	42,020.04	
Taxes on real estate	68,052.63	
Repairs and expenses (other than taxes) on real estate	117,779.41	
Loss on sale or maturity of ledger assets	20,437.48	
All other disbursements: Office expenses	19,908.92	
Interest	2,365.92	
Total disbursements		$ 3,153,023.42

Ledger Assets.

Book value of real estate, unincumbered	$ 6,113,130.25	
Mortgage loans on real estate, first liens	7,853,900.00	
Loans secured by pledge of bonds, stocks or other collateral	105,000.00	
Loans made to policy holders on this company's policies assigned as collateral	1,280,775.00	
Book value of bonds (excluding interest)	388,090.58	
Deposited in trust companies and banks on interest	132,171.90	
Cash in company's office, $46,984.45; deposited in banks (not on interest), $53,665.52	100,650.47	
Agents's debit balances, secured	30,879.76	
Office furniture	8,886.02	
Total ledger assets		$16,013,483.98

Non-Ledger Assets.

Interest due, $19,059.53; and accrued, $59,486.48; on mortgages	$ 78,546.01	
Interest due and accrued on bonds and stocks	854.17	
Interest due, $9,628.06 and accrued, $16,855.73 on collateral loans	26,483.79	
Rents due, $574.17; and accrued, $12,203.33; on company's property or lease	12,777.50	
Total interest and rents due and accrued		$ 118,661.47
Market value of real estate, over book value		296,348.96

	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1902	$ 1,562.49	$ 8,908.61	
Gross deferred premiums on policies in force December 31, 1902	26,924.87	181,779.21	
Total	$ 28,487.36	$ 190,687.82	
Deduct loading, 20 per cent	5,697.47	38,017.37	
Net amount of uncollected and deferred premiums	$ 22,789.89	$ 152,670.25	$ 174,860.14
Gross assets			$16,603,254.55

Deduct assets not admitted:		
Furniture, fixtures and safes	$ 8,886.02	
Agents' debit balances, not secured	30,879.76	
Book value of ledger assets over market value, viz: Bonds	19,010.00	
Total		$ 58,775.78
Total admitted assets		$16,544,578.77

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1902, as computed by the New York Insurance Department, on the actuaries and American tables of mortality, with 4 and 3½ per cent interest	$ 14,921,976.00	
Same for reversionary additions	502,009.00	
Same for annuities (including those in reduction of premiums)	293,277.00	
Net reserve		$15,717,262.00
Claims for death losses in process of adjustment or adjusted and not due	$ 27,467.50	
Claims for death losses which have been reported and no proofs received	33,930.10	
Claims for matured endowments due and unpaid	21,503.58	
Total policy claims		82,901.18
Premiums paid in advance, including surrender values so applied		8,316.27
Capital stock		125,000.00
Unassigned funds (surplus)		611,099.32
Total liabilities		$ 6,544,578.77

Exhibits of Policies.

The following is a correct statement of the business of the year on policy account as it stood at close of business, December 31st:

CLASSIFICATION.	Whole life policies. No.	Whole life policies. Amount.	Endowment policies. No.	Endowment policies. Amount.
At end of previous year	20,986	$ 40,962,387.00	9,268	$ 16,887,399.00
New policies taking effect	4,313	8,714,467.00	1,567	2,781,216.00
Old policies revived	1,072	2,516,220.00	488	1,085,444.00
Old, changed and increased, and reinsured				
Additions by dividends				
Total	26,321	$ 52,193,074.00	11,323	$ 20,754,059.00
Deduct ceased:				
By death	297	560,411.00	114	222,964.00
By maturity			656	1,155,883.00
By expiry				
By surrender	243	454,309.00	120	300,884.00
By lapse	3,295	8,106,060.00	1,047	1,809,456.00
By change and decrease				
Total terminated	3,835	$ 9,150,780.00	1,937	$ 3,488,397.00
Outstanding end of year	22,481	43,042,294.00	9,396	17,265,672.00
Policies reinsured				

EXHIBITS OF POLICIES—CONTINUED.

CLASSIFICATION.	All other policies.		Return premiums and reversionary additions—amount.	Total numbers and amounts.	
	No.	Amount.		No	Amount.
At end of previous year			$735,668.00	30,204	$ 58,585,454.00
New policies taking effect				5,840	1,495,683.00
Old policies revived			14,755.00	1,570	3,616,439.00
Old changed and increased					
Additions by dividends			119,124.00		119,124.00
Total			$869,547.00	37,654	$ 73,816,680.00
Deduct ceased:					
By death			22,740.00	411	836,115.00
By maturity			39,827.00	656	1,194,910.00
By expiry					
By surrender			83,487.00	393	838,680.00
By lapse			572.00	4,342	9,916,088.00
By change and decrease					
Total terminated			$146,626.00	5,772	$ 12,785,793.00
Outstanding end of year			722,921.00	31,882	61,030,887.00
Policies reinsured					

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?

Answer. No.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer. Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in liabilities, and where?

Answer. No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer. Mutual.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer. Seven per cent on capital stock.

Does any officer, director or trustee receive any commission on the business of the company?

Answer. No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer. No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer. None.

Business in Iowa During 1902.

	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	774	$ 1,009,316.00
Policies on the lives of citizens of said state issued during the year	188	275,214.00
Total	962	$ 1,284,530.00
Deduct ceased to be in force during the year	156	252,478.00
Policies in force December 31, 1902	806	$ 1,032,052.00

Losses and claims unpaid December 31st of previous year	1	5,059.00
Losses and claims incurred during the year	12	16,572 50
Total	13	$ 21,631.50
Losses and claims settled during the year, in cash	13	21,631.50
Losses and claims unpaid December 31, 1902		$
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses		38,445.32

TABLE

Showing business done in Iowa during the year 1902.

NAME AND LOCATION OF COMPANY.	NUMBER OF POLICIES				AMOUNT OF INSURANCE
	In force December 31, 1901.	Written during 1902.	Terminating during 1902.	In force December 31, 1902.	In force December 31, 1901.
Ætna, Hartford, Conn. { Life	2,004	537	237	2,964	$ 3,553,653.00
Ætna, Hartford, Conn. { Accident	737	803	435	1,105	635,100.00
American, Des Moines, Iowa	155	115	29	241	389,500.00
Bankers, Lincoln, Neb.	1,578	997	396	2,149	2,363,054.00
Central Assurance Soc. of U. S., Des Moines, Ia					
Chicago Life, Des Moines, Iowa	2,170	668	474	2,364	2,744,900.00
Connecticut Mutual, Hartford, Conn	2,312	119	123	2,308	4,364,848.00
Conservative Life, Los Angeles, Cal.	2,560	209	1,067	1,881	4,417,800.00
Des Moines Life, Des Moines, Iowa	5,438	1,124	698	5,764	7,925,100.00
Equitable Life Assurance Soc. of U. S., New York	4,430	388	172	4,646	8,696,161.00
Equitable Life of Iowa, Des Moines, Iowa	5,006	1,125	25	5,881	6,777,894.00
Fidelity Mutual, Philadelphia, Pa.	998	287	143	712	1,079,220.40
Germania Life, New York, N. Y.	585	186	38	735	897,864.00
Hartford Life, Hartford, Conn.	474	38	82	430	983,300.00
Home Life, New York, N. Y.	279	31	39	271	405,437.00
Illinois Life, Chicago, Ill.	224	42	92	174	458,715.19
Manhattan Life, New York, N. Y.	277	13	21	389	358,268.00
Metropolitan, New York, N. Y., { Life	33,791	18,259	13,474	38,576	4,779,188.00
Metropolitan, New York, N. Y., { Industrial	1,041	734	429	1,346	772,790.00
Michigan Mutual, Detroit, Mich.	1,274	224	283	1,215	1,784,853.08
Minnesota Mutual, St. Paul, Minn.	85	37	23	99	215,000.00
Mutual Life of Illinois, Chicago, Ill.					
Mutual Life of New York, N. Y.	12,788	2,064	830	14,022	24,101,716.00
Mutual Life and Trust, Des Moines	317	544	198	663	204,375.00
Mutual Benefit Life, Newark, N. J.	2,663	232	178	2,719	5,063,722.00
National, Montpelier, Vt.	799	64	33	828	1,295,583.70
National Life and Trust Co., Des Moines, Iowa	4,828	2,880	1,558	6,146	2,989,885.00
National Life of U. S. of America, Wash., D. C.	311	194	107	398	717,456.92
New York Life, New York, N. Y.	15,292	3,301	1,229	17,364	25,259,709.00
Northwestern Life and Savings, Des Moines, Ia	4,809	1,040	932	4,917	2,721,050.00
Northwestern Mutual, Milwaukee	15,171	1,895	947	16,119	25,570,025.00
Northwestern National, Minneapolis, Minn.	2,902	1,282	853	3,281	4,747,810.00
Pacific Mutual, San Francisco, Cal. { Life	341	175	69	447	483,246.00
Pacific Mutual, San Francisco, Cal. { Accident					
Penn Mutual, Philadelphia, Pa.	2,752	906	144	3,604	4,725,970.00
Phœnix Mutual, Hartford, Conn.	707	148	76	779	942,274.00
Provident Life and Trust Co., Philadelphia, Pa.	410	82	30	462	776,469.00
Provident Sav. Life Ass. Soc., New York, N. Y.	398	101	59	440	894,508.00
Prudential, Newark, N. J. { Life	1,103	557	281	1,381	1,152,700.00
Prudential, Newark, N. J. { Industrial	16,769	12,775	9,837	19,707	1,877,712.00
Register Life and Annuity, Davenport, Iowa.	1,840	534	250	2,124	2,364,734.95
Royal Union Mutual, Des Moines, Iowa.	1,681	696	173	2,168	2,442,306.00
Security Mutual, Binghamton, N. Y.	41	76	7	110	76,602.00
Security Trust and Life, Philadelphia, Pa.	79	28	23	84	116,062.00
State Mutual, Worcester, Mass.	57	64	10	111	113,843.00
Travelers, Hartford, Conn. { Life	247	40	24	263	661,627.00
Travelers, Hartford, Conn. { Accident	1,907	800	200	2,007	8,050,787.00
Union Central, Cincinnati, Ohio.	243	11	17	237	2,730,092.00
Union Mutual, Portland, Maine.	412	141	94	459	879,494.12
United States Life, New York, N. Y.	774	188	156	806	898,650.00
Washington, New York, N. Y.					1,009,316.00
Total	155,392	56,423	36,847	175,068	$ 170,071,506.36

No. 1.

Compiled from companies' annual statements.

AMOUNT OF INSURANCE						
Written during 1902.	Terminated during 1902.	In force December 31, 1902.	Total premiums received.	Losses incurred.	Losses paid.	Percentage of losses incurred to premiums received.
$ 825,261.00	$ 419,729.00	$ 3,959,185.00	$ 155,741.00	$ 54,485.00	$ 42,631.06	34.9
10,859,550.00	4,853,700.00	6,005,850.00	37,151.58	15,196.10	16,667.44	40.7
1,124,475.00	388,350.00	1,421,225.00	81,211.98	200.00	2,000.00	2.4
186,822.00	78,500.00	497,822.00	16,309.89	1,000.00	1,000.00	61.3
1,270,750.00	460,250.00	3,173,554.00	104,276.25	11,700.00	10,700.00	11.2
814,850.00	555,675.00	3,004,075.00	110,644.93	32,000.00	28,500.00	28.9
302,800.00	220,888.00	4,446,760.00	95,246.72	89,414.00	89,414.00	93.8
375,164.00	2,055,902.00	2,737,362.00	114,022.14	36,540.00	69,659.98	32.1
1,525,400.00	1,115,650.00	8,334,850.00	261,328.60	64,500.00	65,000.00	24.6
779,009.00	391,574.00	9,083,586.00	275,357.79	127,481.00	125,331.00	46.2
1,531,688.00	380,963.00	7,928,539.00	239,050.08	56,188.78	51,388.68	23.5
420,026.00	253,286.00	1,276,970.40	39,604.14	9,156.00	11,156.00	28.
310,571.00	74,548.00	1,135,007.00	43,263.45	16,000.00	16,000.00	36.9
71,235.00	178,500.00	876,035.00	34,007.01	22,540.00	28,500.00	65.
46,742.90	54,272.90	397,907.00	16,063.10	7,085.90	5,585.9	42.5
88,977.31	197,000.00	345,692.50	11,647.78			
212,936.00	45,700.00	525,529.00	17,385.20	2,000.00	2,000.00	11.5
2,831,474.00	2,139,082.00	5,471,580.00	211,069.99	32,418.75	32,309.00	15.3
554,476.00	205,338.00	1,081,928.00		7,762.00	7,762.00	
331,587.61	423,267.52	1,693,173.17	58,922.48	6,000.00	6,000.00	10.1
61,500.00	52,000.00	224,500.00	6,162.88	2,000.00	2,000.00	32.4
3,460,509.00	1,533,772.00	26,028,453.00	689,918.69	240,935.00	249,885.00	36.2
256,240.00	264,050.00	356,565.00	52,717.15	776.50		1.4
532,288.00	301,211.00	5,294,797.00	181,763.36	112,701.00	113,239.00	62.
133,510.56	75,300.00	1,353,894.26	47,170.02	989.00	1,471.00	2.
1,726,683.00	842,200.00	3,874,368.00	320,924.30	5,984.00	4,656.00	3.8
280,650.71	254,736.59	743,371.04	23,901.23	1,000.00		4.1
4,830,621.00	2,033,225.00	28,037,105.00	883,641.60	195,062.58	198,297.58	21.8
695,400.00	491,325.00	2,864,925.00	2-8,865.31	14,100.00	14,100.00	4.8
3,261,550.00	1,604,279.00	27,247,296.00	1,020,909.78	262,090.35	272,724.35	25.6
953,264.00	1,485,297.00	4,2 5,777.00	69,0.8.64	90,070.00	63,636.95	130.4
280,000.00	127,911.00	635,335.00	21,619.39	2,415.00	2,415.00	11.1
2,899,600.00	950,000.00	1,949,600.00	14,579.95	6,052.61	6,052.61	41.5
1,788,605.00	317,005.00	6,197,570.00	120,734.65	28,464.50	27,464.50	12.8
227,295.00	114,234.00	1,055,335.00	29,801.29	11,053.00	11,053.00	37.
104,268.00	45,132.00	835,625.00	24,994.99			
183,653.00	106,309.00	971,852.00	40,061.91	3,000.00	3,000.00	7.4
533,105.00	251,901.00	1,434,204.00	50,920.84	5,735.98	9,574.65	11.
1,492,992.00	1,128,185.00	2,242,539.00	81,891.98	15,022.00	14,904.50	19.
713,897.00	288,309.29	2,799,3'2.72	92,291.49	13,542.53	13,542.53	14.6
1,056,578.00	275,000.00	3,223,874.00	103,845.78	15,080.00	9,500.00	14.5
25,378.00	7,500.00	124,480.00	5,817.92			
39,795.00	36,000.00	116,857.00	5,389.82	6 500.00	6,500.00	120.6
100,564.00	10,123.00	204,284.00	7,288.32			
127,785.00	64,400.00	725,012 00	16,245.58	13,399.50	13,399.50	82.4
12,290,268.00	12,747,542.00	7,433,468.00	61,010.77	25,597.39	25,597.39	41.9
532,733.00	304,208.00	2,967,617.00	60,650.12	6,270.72	18,270.72	10.3
11,480.34	21,710.00	369,264.46	11,912 56	210.00	1,210.00	1.8
349,630.00	206,110.00	980,170.00	23,050.75	1,000.00		
275,214.00	252,478.00	1,062,052.00	38,445.32	16,572.50	21,631.50	43.1
$ 73,799,799.49	$ 40,714,168.30	$ 199,157,137.55	$ 6,429,196.40	$ 1,720,221.69	$ 1,723,941.85	25.2

TABLE NO. 2.

The condition of and general business transacted by Life and Accident Insurance Companies which did business in Iowa during the year ending December 31, 1902. Compiled from companies' annual statements.

Name and location of company.	Paid up capital.	Assets.	Liabilities, including capital and reinsurance reserve.	Net surplus.	Income.	Expenditures.	Risks written during the year.	Premiums received in cash.	Losses paid.	Per cent of losses paid to premiums received.
Ætna, Hartford, Conn. { Life	$ 1,750,000	$ 63,401,214.07	$ 59,652,677.68	$ 3,748,536.39	$ 8,467,639.64	$ 7,681,061.01	$ 30,340,859.00	$ 8,404,466.74	$ 4,527,770.37	53.
Ætna, Hartford, Conn. { Accident	....	....	....	....	4,349,160.45	1,527,688.54	474,870,425.00	1,813,934.29	660,119.41	38.
American, Des Moines, Iowa	25,000	86,553.02	54,528.91	32,030.11	83,863.96	66,298.47	1,124,475.00	81,211.98	200.00	00.2
Bankers, Lincoln, Neb	100,000	548,814.97	506,703.03	42,111.94	200,723.78	162,401.85	3,523,469.00	271,400.90	28,899.18	10.
Central Life Assurance Society of United States, Des Moines, Iowa	25,000	173,033.80	145,83 .02	27,190.87	113,165.68	69,811.20	1,355,250.00	107,754. 0	10,700.00	09.
Chicago Life, Des Moines, Iowa	....	131,363.99	104,651.01	26,712.98	114,347.53	61,485.17	635,250.00	110,644.93	25,713.86	23.
Connecticut Mutual, Hartford, Conn	....	65,621,243.12	59,241,250.69	6,379,992.43	8,161,660.50	7,628,472.10	10,419,131.00	5,271,681.42	4,371,610.00	82.
Conservative Life, Los Angeles, Cal	200,000	1,288,099.66	1,186,877.91	101,221.75	480,551.46	713,845.10	3,451,981.00	424,110.61	135,700.00	31.
Des Moines Life, Des Moines, Iowa	....	540,197.60	394,403.98	145,793.62	507,048.41	363,660.71	3,232,416.00	476,069.87	174,730.91	36.
Equitable Life Assurance Society of the United States, New York, N. Y	100,000	357,114,837.75	283,272,658.95	73,841,178.80	69,466,137.71	42,707,226.91	201,171,875.00	53,182,423.44	17,507,8 2.57	30.
Equitable Life of Iowa, Des Moines, Iowa	100,000	3,128,584.17	2,718,259.87	410,324.30	808,108.98	418,177.79	3,092,005.00	662,511.20	124,354.88	18.
Fidelity Mutual, Philadelphia, Pa	....	4,663,276.09	4,033,593.68	629,682.41	2,955,967.59	2,233,732.07	17,749,557.00	2,716,287.95	1,149,748.85	42.
Germania Life, New York, N. Y.	200,000	30,695,580.10	28,076,676.90	2,618,904.00	5,548,579.60	3,547,893.90	14,694,143.00	3,868,703.38	1,870,045.02	48.
Hartford Life, Hartford, Conn.	500,000	3,169,343.11	2,755,793.24	413,549.87	2,592,619.01	2,420,502.01	9,183,145.00	2,442,301.96	1,727,006.40	70.
Home Life, New York, N. Y.	125,000	14,367,700.89	13,054,997.76	1,312,703.13	3,217,367.31	2,183,751.07	11,176,876.70	2,537,270.88	914,779.70	37.
Illinois Life, Chicago, Ill.	100,000	4,136,657.70	4,067,650.12	69,007.58	3,889,767.86	703,486.86	3,087,014.08	935,190.34	206,065.06	22.
Manhattan Life, New York, N. Y	100,000	17,191,496.47	15,435,425.90	1,756,070.57	3,126,519.78	2,688,357.14	10,863,971.00	2,254,296.35	1,445,250.23	64.
Metropolitan Life, New York, N. Y	2,000,000	88,942,171.99	80,579,047.53	8,363,124.46	43,336,283.61	28,497,108.86	303,808,189.00	39,653,725.06	11,354,458.93	28.
Michigan Mutual, Detroit, Mich	250,000	7,777,714.86	7,623,444.96	154,269.90	1,798,583.65	1,291,694.40	11,308,307.00	1,425,041.15	537,771.55	37.
Minnesota Mutual, St. Paul, Minn		1,790,108.57	1,323,520.49	466,588.08	584,950.34	573,112.37	1,620,157.00	488,434.96	247,970.50	50.
Mutual Life of Illinois, Chicago, Ill	150,000	287,782.43	287,782.43	....	300,905.08	13,122.65	....	....	....	....
Mutual Life of New York, N. Y	....	382,432,681.30	314,293,458.19	68,139,223.11	73,365,622.74	44,150,307.58	204,700,307.00	56,874,082.15	21,592,839.84	37.
Mutual Life and Trust Co., Des Moines, Iowa	25,000	59,561.65	55,764.50	3,797.15	56,457.30	50,939.72	356,240.00	54,479.45	....	....
Mutual Benefit Life, Newark, N. J	....	82,759,184.13	76,103,289.30	6,655,894.83	15,605,018.54	11,167,951.08	37,421,579.00	11,932,942.89	5,421,165.59	45.
National Life, Montpelier, Vt.	....	25,197,776.40	22,626,563.51	2,571,212.89	6,005,646.13	3,148,495.95	17,596,778.00	4,926,622.09	1,234,458.43	25.
National Life and Trust Co., Des Moines, Iowa	100,000	992,094.68	941,354.23	50,740.45	1,061,393.06	582,200.81	8,127,003.00	990,374.12	6,765.50	00.6
Nation'l Life of the U. S. A., Washington, D. C	1,000,000	2,906,090.63	2,852,699.44	53,391.19	1,448,886.02	917,584.07	11,169,822.00	588,067.19	204,521.17	34.
New York Life, New York, N. Y	....	322,840,900.63	272,806,781.17	50,034,118.86	79,108,401.34	46,925,591.47	298,329,582.00	65,049,944.54	19,977,609.49	30.
Northwestern Life and Sav., Des Moines, Iowa	100,000	1,380,174.64	1,336,401.79	43,772.85	1,297,498.73	706,865.23	9,254,510.00	1,254,740.72	37,950.00	03.
Northwestern Mutual, Milwaukee, Wis.	....	165,042,435.33	159,564,804.52	5,477,630.81	32,152,304.66	18,324,697.95	69,022,845.00	24,578,827.19	7,475,132.68	30.
Northwestern National, Minneapolis, Minn.	....	3,777,300.31	3,429,460.05	347,840.26	2,301,143.50	999,865.87	4,733,350.00	2,044,846.96	468,556.14	22.
Pacific Mutual, San Francisco, Cal { Life	500,000	5,594,729.33	5,276,800.79	317,928.54	1,736,550.32	1,248,805.06	11,062,597.00	1,473,225.85	390,499.16	26.
Pacific Mutual, San Francisco, Cal { Accident	....	....	....	....	540,469.61	505,865.84	164,082,650.00	753,971.70	214,965.06	28.
Penn Mutual, Philadelphia, Pa.	....	54,161,553.69	51,199,595.27	2,962,017.62	13,440,567.90	7,643,298.42	45,177,407.00	10,709,248.47	3,344,315.40	31.
Phœnix Mutual, Hartford, Conn.		15,658,21 .08	14,951,546.00	706,633.08	3,567,307.30	2,287,922.07	9,894,526.00	2,763,862.03	982,083.63	35.
Provident Life and Trust, Philadelphia, Pa.	1,000,000	49,221,422.64	42,908,658.47	6,317,764.17	8,464,489.12	5,144,941.00	16,525,204.00	6,015,502.54	2,780,443.39	46.
Provident Sav. Life Assurance Society, N. Y	100,000	5,955,575.09	5,352,844.53	602,730.56	4,110,415.07	2,968,152.36	23,695,877.00	3,644,750.95	1,265,712.86	34.
Prudential, Newark, N. J { Life	2,000,000	60,245,339.87	52,723,934.54	7,521,405.33	33,652,319.88	22,861,324.20	88,367,434.00	31,138,717.47	8,122,805.17	26.
Prudential, Newark, N. J { Industrial	....	....	....	....	....	....	....	....	....	....
Register Life and Annuity, Davenport, Iowa	....	171,551.30	139,394.52	32,156.80	97,640.98	54,278.59	713,837.00	92,291.49	13,542.58	14.
Royal Union Mutual, Des Moines, Iowa	....	856,317.56	774,552.94	81,764.62	417,256.90	291,142.69	2,232,328.00	369,205.51	69,362.91	18.
Security Mutual, Binghamton, N. Y	....	1,310,383.80	638,593.12	671,780.74	1,079,196.94	907,404.10	9,248,400.00	1,012,348.71	353,408.90	34.
Security Trust and Life, Philadelphia, Pa.	500,000	2,082,613.10	1,578,260.03	504,353.07	1,080,292.75	872,081.60	2,156,423.00	794,913.40	398,073.47	50.
State Mutual, Worcester, Mass	....	21,619,765.40	19,234,890.00	2,384,875.40	4,458,906.70	2,529,484.56	12,272,260.00	3,558,237.74	930,845.94	26.
Travelers, Hartford, Conn. { Life	100,000	37,078,567.98	32,744,039.61	4,334,328.37	10,235,267.25	6,673,965.40	15,637,965.00	3,942,832.72	1,668,316.59	42.
Travelers, Hartford, Conn. { Accident	....	....	....	....	....	....	751,021,699.00	4,342,069.16	1,611,056.32	37.
Union Central, Cincinnati, Ohio	100,000	33,925,815.91	28,978,036.34	4,947,779.57	8,034,925.71	4,184,650.79	29,083,688.00	6,081,519.22	1,788,774.86	29.
Union Mutual, Portland, Maine	....	9,622,670.05	8,934,689.30	687,980.75	2,244,711.24	1,677,238.40	7,086,189.00	1,848,219.48	808,443.71	43.
United States Life, New York, N. Y	440,000	8,634,632.27	8,479,482.84	155,149.43	1,955,006.42	1,756,416.51	10,222,774.00	1,460,633.81	742,272.67	50.
Washington Life, New York, N. Y.	125,000	16,544,578.77	15,933,479.45	611,099.32	3,581,370.34	3,153,023.42	11,495,683.00	2,733,900.02	1,680,958.40	61.
Total	$ 11,815,000	$ 1,975,127,046.47	$ 1,708,370,077.51	$296,736,978.96	$598,152,078.59	$ 297,288,218.91	$3,019,485,043.44	$ 378,907,308.25	$130,072,144.12	34.

TABLE

Showing the number and amount of policies in force December 31, 1901, and during 1902, and manner of termination—Continued on next page.

NAME AND LOCATION OF COMPANY.	Net present value of all outstanding policies in force on the 31st of December, 1902.	POLICIES IN FORCE DECEMBER 31, 1901.	
		Number.	Amount.
Ætna, Hartford, Conn. { Life	$ 53,879,691 13	117,314	$ 201,278,283.00
Ætna, Hartford, Conn. { Accident	.....	.....	182,998,619.33
American, Des Moines, Iowa	24,329.15	737	695,100.00
Bankers, Lincoln, Neb	411,86[illegible].87	3,794	6,496,862.00
Cent. Life Ass. Soc. of the U. S., Des Moines	119,928.54	1,578	2,363,054.00
Chicago Life, Des Moines, Iowa	94,046.45	2,170	2,744,906.00
Connecticut Mutual, Hartford, Conn.	57,563,029.00	68,716	162,967,144.00
Conservative, Los Angeles, Cal.	977,664.81	6,069	10,101,301.00
Des Moines Life, Des Moines, Iowa	398,124.00	10,119	14,794,065.00
Equitable Life Ass. Co. of U. S., New York	278,355,371.00	399,518	1,147,579,943.00
Equitable Life of Iowa, Des Moines	2,579,385.93	11,135	15,769,524.80
Fidelity Mutual, Philadelphia, Pa	3,802,831.00	39,094	84,306,448.00
Germania Life, New York, N. Y.	26,134,117.00	52,030	86,929,112.00
Hartford, Life, Hartford, Conn. { Life	490,141.00	40,545	74,187,480.00
Hartford, Life, Hartford, Conn. { Industrial	.....	10,985	1,562,748.00
Home Life, New York, N. Y.	12,867,335.00	31,269	57,574,764.00
Illinois Life, Chicago, Ill.	3,903,242.00	7,332	15,215,396.09
Manhattan Life, New York, N. Y.	15,230,347.00	28,031	61,672,509.00
Metropolitan, New York, N. Y. { Life	76,614,869.00	209,786	183,556,382.00
Metropolitan, New York, N. Y. { Industrial	.....	6,008,662	881,491,451.00
Michigan Mutual, Detroit, Mich	7,369,574.72	27,924	39,760,202.00
Minnesota Mutual, St. Paul, Minn.	1,295,633.00	5,348	14,160,629.20
Mutual Life Illinois, Chicago, Ill.	311,318,430.00	488,613	1,241,668,430.00
Mutual Life, New York, N. Y.	1,118,727.02	14,179	8,329,300.00
Northwestern Life and Sav. Co., Des Moines	26,895.00	397	332,000.00
Mutual Life and Trust Co., Des Moines	74,392,918.37	119,417	288,488,901.00
Mutual Benefit Life, Newark, N. J.	22,083,838.47	52,066	105,661,705.00
National Life, Montpelier, Vt.	792,503.24	11,740	6,821,885.00
National Life and Trust Co., Des Moines	1,709,141.00	9,711	18,001,607.10
Nat. Life of the U.S. of A., Washington, D. C.	.....	.....	.....
New York Life, New York, N. Y.	208,589,074.00	509,818	1,365,369,299.00
Northwestern Mutual, Milwaukee, Wis.	122,673,994.00	243,158	574,705,000.00
Northwestern National, Minneapolis, Minn.	5,313,729.00	26,159	38,129,315.00
Pacific Mut., San Francisco, Cal. { Life	4,302,973.61	17,082	31,662,135.00
Pacific Mut., San Francisco, Cal. { Accident	.....	.....	98,464,017.00
Penn Mutual, Philadelphia, Pa	45,898,642.00	96,349	234,903,286.00
Phœnix Mutual, Hartford, Conn.	14,755,456.00	39,180	64,434,784.00
Provident Life and Trust Co., Philadelphia, Pa	40,935,001.00	48,213	138,027,579.00
Provident Sav. Life Ass. Soc., New York, N. Y.	5,060,493.00	30,030	97,990,505.00
Prudential, Newark, N. J. { Life	49,943,420.00	170,443	193,718,000.00
Prudential, Newark, N. J. { Industrial	.....	4,290,539	498,127,138.00
Register Life and Annuity, Davenport, Iowa	139,159.25	1,840	2,264,734.95
Royal Union Mutual Life, Des Moines, Iowa	741,001.00	5,794	9,505,492.00
Security Mutual, Binghamton, N. Y.	544,536.00	17,035	32,399,384.00
Security Trust and Life, Philadelphia, Pa.	1,388,911.50	8,828	17,012,908.00
State Mutual, Worcester, Mass.	19,158,976.00	31,698	85,476,139.00
Travelers, Hartford, Conn. { Life	29,135,769.81	45,912	114,691,241.00
Travelers, Hartford, Conn. { Accident	.....	.....	418,211,916.00
Union Central, Cincinnati, Ohio	28,650,290.00	87,592	159,231,366.00
Union Mutual, Portland, Maine	8,818,352.00	35,284	52,945,043.56
United States Life, New York, N. Y.	7,986,024.00	19,169	40,125,526.00
Washington Life, New York, N. Y.	15,717,262.00	30,204	58,585,454.30
Total	$1,632,412,241.79	13,623,107	$9,236,274,907.03

No. 3.

December 31, 1902, the number and amount of policies issued and terminated

POLICIES IN FORCE DECEMBER 31, 1902.		POLICIES ISSUED DURING 1902.		POLICIES TERMINATED DURING 1902.	
Number.	Amount.	Number.	Amount.	Number.	Amount.
124,302	$ 213,762,977.00	16,753	$ 30,960,938.00	9,865	$ 18,476,244.00
.....	196,661,264.00	.....	424,576,425.00	.....	411,213,840.33
1,165	1,421,225.00	893	1,124,475.00	435	338,550.00
5,201	8,970,347.00	2,051	3,523,402.00	680	1,088,483.00
2,198	3,253,554.00	888	1,355,250.00	308	464,750.00
2,364	3,004,075.00	547	695,250.00	474	555,675.00
69,599	105,393,925.00	3,594	10,419,981.00	3,193	8,154,775.00
5,317	11,174,547.00	1,150	3,951,981.00	2,554	5,317,491.00
10,129	15,142,006.00	1,897	3,252,416.00	1,858	2,919,475.00
446,681	1,259,049,580.00	81,119	201,171,865.00	35,945	90,648,388.00
13,145	18,521,993.03	2,674	3,662,005.00	673	1,000,887.48
43,994	90,097,572.00	9,857	17,749,557.00	6,619	15,136,581.00
55,394	93,316,296.00	8,404	14,694,143.00	5,102	8,451,257.00
32,075	69,771,709.00	6,339	9,183,145.00	8,193	14,369,608.00
16,714	2,197,342.00	20,296	2,596,114.00	14,517	1,961,515.00
34,619	63,313,144.00	6,457	11,176,876.70	3,224	5,714,394.70
17,491	28,701,975.76	1,786	3,087,014.68	3,451	7,116,983.89
29,584	64,977,795.00	4,042	10,893,971.00	2,729	8,039,425.00
208,991	229,994,733.00	103,262	80,818,651.00	48,767	38,118,097.00
6,698,291	881,676,806.00	1,976,152	312,990,338.00	1,286,523	212,805,483.00
32,042	42,032,882.00	13,168	11,308,307.00	12,127	11,600,883.00
5,361	13,991,092.00	511	1,067,709.00	825	2,072,814.00
543,194	1,340,748,855.00	91,502	201,709,306.00	37,956	107,615,956.00
21,861	12,942,370.00	16,634	9,254,510.00	9,844	4,812,690.00
743	424,190.00	544	350,240.00	198	264,050.00
128,652	308,048,169.00	17,851	37,421,579.00	8,821	18,977,818.00
57,078	114,872,957.00	8,948	17,596,458.00	4,088	8,648,133.00
20,041	12,594,288.00	12,082	8,127,603.00	4,704	2,574,800.00
13,104	22,585,014.90	7,008	11,169,832.00	5,811	10,972,362.99
704,567	1,553,628,626.00	155,440	293,329,582.00	52,135	117,436,502.00
202,094	620,681,283.00	29,303	69,022,846.00	11,414	26,943,290.00
29,485	36,760,568.00	3,074	4,733,350.00	12,407	17,595,602.00
22,411	38,205,973.00	8,082	11,092,597.00	2,905	5,028,400.00
.....	87,741,154.00	.....	164,032,050.00	.....	174,754,913.00
111,826	228,891,778.00	20,368	45,177,407.00	9,189	21,677,495.00
41,825	69,394,064.00	5,392	9,894,526.00	3,300	5,682,928.00
51,900	147,749,071.00	6,402	16,525,204.00	3,076	8,679,633.00
99,737	90,589,188.00	12,683	23,695,877.00	8,494	26,922,914.00
215,009	251,563,574.00	72,290	83,397,434.00	32,000	82,056,224.00
4,692,182	550,464,205.00	1,286,541	152,433,513.00	1,038,201	131,990,171.00
2,124	2,790,292.72	534	713,837.06	275	318,450.08
6,184	10,277,579.00	1,293	2,232,398.00	906	1,530,340.00
19,564	35,326,866.00	5,835	9,248,400.00	6,151	11,113,825.00
8,665	16,250,771.00	1,544	2,156,423.00	3,085	6,724,705.00
34,821	92,958,982.00	4,948	12,272,260.00	1,878	5,115,135.00
49,928	123,190,821.00	7,091	15,637,995.00	3,502	8,693,418.00
.....	480,055,525.00	.....	751,021,640.00	.....	689,178,080.00
96,007	175,726,962.00	16,078	29,083,684.00	6,967	13,258,524.00
56,678	54,118,625.58	5,309	7,080,139.00	4,555	6,808,377.41
20,267	44,461,463.00	3,795	10,222,774.00	2,926	6,403,007.00
81,882	61,030,887.00	5,880	11,405,683.00	5,772	12,785,703.00
15,177,905	$ 10,101,259,660.99	4,069,551	$ 3,173,582,301.44	2,728,982	$2,359,211,196.88

TABLE NO. 3—

NAME AND LOCATION OF COMPANY.	MANNER OF TERMINATION. BY DEATH. Number.	BY DEATH. Amount.	BY MATURITY. Number.	BY MATURITY. Amount.	BY Number.
Ætna, Hartford, Conn. { Life	1,585	$2,713,285.00	1,388	$1,788,317.00	140
Accident	.....	.....	.....	.....	.....
American, Des Moines, Iowa	3	1,200.00	.....	.....	.....
Bankers, Lincoln, Neb	18	26,596.00	2	6,000.00	7
Central Life Ass. Soc. of U. S., Des Moines	8	10,700.00	.....	.....	.....
Chicago Life, Des Moines, Iowa	25	32,000.00	.....	.....	.....
Connecticut Mutual, Hartford, Conn	1,645	4,119,423.00	146	325,538.30	.....
Conservative Life, Los Angeles, Cal	72	131,000.00	.....	.....	.....
Des Moines Life, Des Moines, Iowa	121	176,400.00	.....	.....	.....
Equitable Life Ass. Soc. of U. S., New York	4,742	15,504,841.00	644	2,320,709.00	2,345
Equitable Life of Iowa, Des Moines	81	135,672.67	18	11,504.63	.....
Fidelity Mutual, Philadelphia, Pa	459	1,138,807.00	.....	.....	153
The Germania, New York, N. Y.	653	1,115,543.00	543	748,284.00	52
The Hartford Life, Hartford, Conn. { Life	703	1,585,417.00	.....	.....	.....
{ Industrial	169	29,289.00	.....	.....	.....
Home Life, New York, N. Y.	351	718,135.91	114	226,463.79	23
Illinois Life, Chicago, Ill	115	214,318.54	.....	.....	.....
Manhattan Life, New York, N. Y.	447	1,125,382.00	135	378,253.00	40
Metropolitan Life, NewYork, N. Y. { Life	1,947	1,699,997.00	39	33,492.00	63
{ Industrial	95,699	9,645,380.00	.....	.....	184
Michigan Mutual, Detroit, Mich	320	493,972.00	62	104,458.00	25
Minnesota Mutual, St. Paul, Minn	99	242,774.00	.....	.....	2
Mutual Life of Illinois, Chicago, Ill	.....	.....	.....	.....	.....
Mutual Life of New York, New York, N. Y.	5,641	18,298,900.00	1,755	4,975,906.00	204
Mutual Life and Trust Co., Des Moines, Iowa	.....	.....	.....	.....	.....
Mutual Benefit Life, Newark, N. J.	1,663	4,391,679.00	430	1,071,895.00	1,006
National Life, Montpelier, Vt	415	1,010,476.00	133	191,125.00	178
National Life and Trust Co., Des Moines, Iowa	52	84,350.00	.....	.....	.....
National Life of U. S. of America, Washington	146	265,697.98	1	1,000.00	1,354
New York Life, New York, N. Y.	5,927	15,684,294.00	1,370	4,239,841.00	34,263
Northwestern Life and Savings Co., Des Moines	99	37,950.00	.....	.....	.....
Northwestern Mutual Life, Milwaukee, Wis.	2,046	5,315,461.00	798	1,797,503.00	12
Northwestern Nat. Life, Minneapolis, Minn	413	561,942.00	.....	.....	14
Pacific Mutual San Francisco, Cal. { Life	150	371,005.00	15	45,894.00	6
{ Accident	.....	.....	.....	.....	.....
Penn Mutual, Philadelphia, Pa.	994	2,602,945.00	396	878,859.00	345
Phoenix Mutual Life, Hartford, Conn	321	812,227.00	95	141,833.00	94
Provident Life and Trust Co., Philadelphia, Pa	452	1,331,949.00	474	1,398,431.00	.....
Provident Savings Life Ass. Society, New York	422	1,229,529.00	1	1,000.00	4,582
Prudential, Newark, N. J. { Life	1,360	1,447,328.00	80	25,985.00	8,822
{ Industrial	65,970	6,475,067.00	.....	.....	43
Register Life and Annuity, Davenport, Iowa	11	13,542.53	.....	.....	3
Royal Union Mutual, Des Moines, Iowa	46	76,025.00	.....	.....	13
Security Mutual, Binghamton, N. Y.	161	370,528.00	.....	.....	.....
Security Trust and Life, Philadelphia, Pa.	175	416,155.00	.....	.....	29
State Mutual, Worcester, Mass.	249	695,961.00	71	208,934.00	1
Travelers, Hartford, Conn. { Life	528	1,207,494.00	180	354,313.00	234
{ Accident	.....	417,563.00	.....	.....	.....
Union Central, Cincinnati, Ohio	716	1,299,186.00	317	578,728.00	241
Union Mutual, Portland, Maine	306	671,530.06	145	152,206.02	449
United States Life, New York, N. Y.	325	578,339.00	64	126,972.00	304
Washington Life, New York, N. Y.	411	896,115.00	656	1,194,910.00	...
Total	198,461	97,208,831.69	9,928	23,328,324.74	55,281

CONTINUED

MANNER OF TERMINATION. EXPIRY. Amount.	BY SURRENDER. Number.	BY SURRENDER. Amount.	BY LAPSE. Number.	BY LAPSE. Amount.	BY CHANGE. Number.	BY CHANGE. Amount.	NOT TAKEN. Number.	NOT TAKEN. Amount.
$ 279,400.00	1,048	$ 1,736,724.00	3,143	$ 5,937,049.00	323	$ 753,097.00	.....	.....
408,324,840.33	.....	.....	.....	.....	.....	2,889,000.00	.....	.....
.....	83	81,850.00	349	355,300.00	.....	.....	.....	.....
13,254.00	23	51,000.00	526	924,5 3.00	19	53,000.00	12	$ 15,000.00
.....	11	20,000.00	349	434,050.00	.....	.....	.....	.....
.....	7	8,000.00	311	373,675.00	131	162,000.00	.....	.....
5,331.70	634	1,491,140.00	700	1,637,150.00	8	578,292.00	.....	.....
.....	29	32,064.00	1,870	2,849,402.00	557	2,227,335.00	26	77,000.00
.....	178	329,000.00	1,552	2,388,985.00	7	21,000.00	.....	.....
7,780,913.00	7,280	25,681,147.00	20,918	44,389,360.00	16	1,021,423.00	.....	.....
.....	69	101,640.18	565	962,000.00	.....	.....	.....	.....
450,376.00	97	155,091.00	5,108	11,227,822.00	808	2,164,445.00	.....	.....
88,666.00	754	1,194,631.00	1,890	3,089,955.00	.....	857,415.00	1,210	1,876,783.00
.....	11	14,480.00	6,787	11,280,345.00	632	1,489,571.00	.....	.....
.....	.....	.....	14,348	1,955,226.00	.....	.....	.....	.....
77,000.00	401	804,647.00	2,315	3,581,144.00	20	306,824.00	.....	.....
.....	1,557	2,788,434.72	1,779	4,114,230.43	.....	.....	.....	.....
52,437.00	452	789,471.00	1,612	3,152,941.00	43	540,941.00	.....	.....
114,033.0	2,725	4,713,933.00	42,300	59,006,161.00	1,093	2,520,391.00	.....	.....
7,979.00	52,545	8,247,242.00	1,137,949	194,807,014.00	240	7,868.00	.....	.....
61,753.00	329	931,181.00	7,741	6,540,028.00	3,145	2,626,047.00	708	973,603.00
6,000.00	17	30,000.00	411	1,021,471.00	286	852,569.00	.....	.....
.....	.....	.....	.....	.....	.....	.....	.....	.....
800,549.00	4,387	11,149,372.00	25,969	61,701,961.00	.....	10,629,308.00	.....	.....
.....	.....	.....	198	264,050.00	.....	.....	.....	.....
2,287,992.00	2,022	4,454,513.00	2,443	3,728,308.00	1,257	2,844,021.00	.....	.....
429,727.00	1,162	2,218,008.00	2,162	4,493,723.00	37	305,074.00	.....	.....
.....	182	138,150.00	4,463	2,367,700.00	41	24,000.00	.....	.....
2,916,053.95	1,398	2,161,259.81	828	1,367,219.25	2,204	4,281,730.00	.....	.....
29,955,565.0	7,870	19,960,763.00	2,669	7,534,520.00	.....	10,022,489.00	.....	.....
.....	18	10,100.00	9,727	4,728,690.00	.....	35,950.00	.....	.....
1,524,854.00	2,778	5,177,387.00	5,846	10,821,362.00	434	2,306,633.00	.....	.....
48,000.00	460	849,250.00	5,652	6,568,410.00	6,467	9,538,000.00	.....	.....
6,000.00	180	342,694.00	2,545	3,730,933.00	2	485,354.00	.....	.....
170,700,717.00	.....	.....	.....	.....	.....	8,946,196.00	.....	.....
793,289.00	1,418	3,304,345.00	5,851	12,766,698.00	185	1,331,449.00	.....	.....
148,218.00	657	1,331,409.00	1,583	2,482,892.00	450	700,354.00	.....	.....
.....	694	1,662,967.00	1,429	3,605,221.00	153	982,014.00	.....	.....
16,431,300.00	303	915,755.00	671	1,680,844.00	2,31	5,973,193.00	202	690,693.00
12,108,374.00	1,571	2,000,238.00	19,822	15,675,115.00	403	687,184.00	.....	.....
4,159.00	31,728	5,146,380.00	995,891	120,251,088.00	4,569	113,461.00	.....	.....
2,000.00	13	14,145.00	223	260,262.55	25	28,500.00	.....	.....
16,500.00	87	154,500.00	757	1,230,753.00	5	52,615.00	.....	.....
.....	41	78,925.00	3,342	5,34 ,216.00	2,693	5,316,156.00	.....	.....
26,432.00	114	302,762.00	1,116	2,014,830.00	1,651	3,905,562.00	.....	.....
2,000.00	688	1,537,964.00	808	1,817,116.00	51	852,170.00	.....	.....
654,400.00	434	1,361,725.00	1,656	3,259,170.00	111	756,398.00	443	1,220,825.00
088,760,517.00	.....	.....	.....	.....	.....	.....	.....	.....
587,500.00	424	965,250.00	4,885	8,856,137.00	344	933,513.00	.....	.....
756,216.00	26	433,999.29	2,587	3,508,841.79	342	598,473.25	.....	.....
823,700.00	475	705,817.00	1,706	3,911,800.00	52	256,385.00	.....	.....
.....	903	898,080.00	4,342	9,916,088.00	.....	.....	.....	.....
$1,777,146,900.98	177,75	$116,717,12 00	2,300,644	$735,024,863.22	31,007	$85,214,378.75	2,691	$4,853,904.00

ANNUAL STATEMENTS

OF

ASSESSMENT LIFE INSURANCE ASSOCIATIONS

Transacting Business in Iowa in 1902 and Filing Statements in 1903.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of

AMERICAN TEMPERANCE LIFE INSURANCE ASSOCIATION.

Organized under the laws of the State of New York, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, FRANK DELANO. *Vice-President*, W. MARTIN JONES.
Secretary, GEORGE E. GODWARD.

[Incorporated, September, 1889. Commenced business, December, 1889.]

Home office, 253 Broadway, New York City.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year..	$ 54,179.53

Income During the Year.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:		
First year's Assessments: Expense.....	$	18,217.49

Subsequent year's assessments: Expense, $17,767.75; mortuary, $121,361.73	139,129.48	
Total paid by members	$ 157,346.97	
Interest from other sources	1,270.56	
Total income during the year		$ 158,617.53
Sum of both amounts		$ 212,797.06

Disbursements During the Year.

Death claims or installments paid	$ 89,950.00	
Total paid to members	$ 89,950.00	
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums	20,445.30	
Commissions paid or allowed for collecting assessments to bankers or collectors	9,435.05	
Salaries and allowances of managers and agents not paid by commissions	4,900.00	
Salaries of officers	7,800.00	
Salaries and other compensation of office employes	4,958.00	
Medical examiner's fees, whether paid direct by members or otherwise	1,045.65	
Insurance department fees and licenses	920.58	
Rent	1,500.00	
Legal expenses, $2,001.01; advertising and printing, $1,982.00	3,983.01	
All other items, viz: Postage, $1,027.79; traveling expense, $1,088.89; miscellaneous expense, $410.77	2,527.45	
(Total expenses, $57,515.04.)		
Total disbursements		$ 147,465.04

Ledger Assets.

Loans on mortgages on real estate first liens	$ 16,000.00	
Cash in office, $4,384.23; deposited in banks, $44,947.79	49,332.02	
Total net ledger assets		$ 65,332.02

Non-Ledger Assets.

Interest accured on mortgages	$ 196.66	
Mortuary assessments due on last call made within sixty days on insurance in force	8,703.16	
Mortuary assessments to become due on post mortem policies, not exceeding one assessment nor the amount of post mortem claims not assessed for in liabilities	20,226.95	
Total non-ledger assets		$ 29,126.77
Gross assets		$ 94,458.79
Deduct assets not admitted:		
Excess of over charges in liabilities on same account	$ 7,930.11	
Total		$ 7,930.11
Total admitted assets		$ 86,528.68

Non-Ledger Liabilities.

Losses on policies, not adjusted, $18,000; resisted, $3,000	$ 21,000.00	
Assessments paid before due	128.12	
Total liabilities		$ 21,128.12
Balance to protect contracts		$ 65,400.56
Comprised under the following funds:		
Mortuary fund	$ 10,345.08	
Reserve fund and emergency fund	51,655.48	
General or expense fund	3,400.00	
Total special funds		$ 65,400.56

Exhibit of Certificates or Policies.

	Total business of the year.		Business in Iowa during year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31, 1902 (beginning of new year)	4,240	$ 7,021,080.00	23	$ 27,000.00
Policies or certificates written or increased during the calendar year	426	1,180,000.00	1	1,000.00
Total	4,666	$ 8,201,080.00	24	$ 28,000.00
Deduct decreased or ceased to be in force during year	398	1,131,000.00	3	8,000.00
Total policies or certificates in force December 31st (end of year)	4,268	$ 7,070,080.00	21	$ 25,000.00
Losses and claims unpaid December 31st (beginning of new year)	17	26,250.00		
Losses and claims incurred during the calendar year	51	99,750.90		
Total	68	$ 126,000.00		
Losses and claims scaled down and compromised during the year	52	105,000.00		
Losses and claims outstanding unpaid December 31st (end of year)	16	21,000.00		
Assessments collected during year		157,347.00		$ 639 82

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. None.

Give amount of annual dues, and how paid.

Answer. $4.00 per $1,000 included in assessment calls.

Are these specified in policies or in by-laws?

Answer. By-laws.

What is the maximum and minimum amount of the policies or certificates issued on any one life?

Answer. $5,000 and $100.

Give limiting age for admission.

Answer. 15 to 60.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. No.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer. Yes.

Is any part of the mortuary or reserve fund assessments, used for the purpose of paying any expenses?

Answer. No.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does the association reserve in its by-laws or policies the right to levy extra assessments, and how and when?

Answer. By laws and policies.

Upon what basis and manner are your regular assessments computed?

Answer. At age of entry, rates to be increased or extra assessments to be called if necessary.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer. For protection of members and to meet the requirements of the law.

Are the officers and directors elected by the members?

Answer. Directors by members and officers by directors.

Are notices of election sent to members?

Answer. Yes.

When and how?

Answer. By notice to members.

Are proxies contained in applications?

Answer. No.

Are there any members or persons having any proprietory or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer. No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer. Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer. Yes, all legitimate claims paid in full.

What is the aggregate amount of an assessment or periodical call upon all the policyholders or members of the incorporation or association?

Answer. $20,226.95.

Has the association during the year levied extra assessments on policies and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. Yes.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $557.92; expense fund, $82.60.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

BANKERS LIFE ASSOCIATION.

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, E. A TEMPLE. *Vice-President*, E. E. CLARK.
Secretary, H. S. NOLLEN. *Treasurer*, SIMON CASADY.

[Incorporated, June 30, 1879. Commenced business, September 2, 1879.]

Home office, Des Moines, Iowa.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year...		$ 4,673,340.00

Income During the Year.

Gross amount paid by members to the association or its agents, without deductions, for commissions or other expenses, as follows:		
Membership fees required or represented by applications...	$ 227,985.00	
First year's assessments: Expense, $29,229.85; mortuary, $103,359.84	132,589.69	
Subsequent year's assessments: Expense, $256,692.79; mortuary $947,956.53	1,204,649.32	
Guarantee deposits	394,788.61	
Total paid by members	$ 1,960,012.62	
Interest from mortgages, $186,731.42; bonds and stocks, $13,976.98; other sources, $28,356.26.	229,064.66	
From all other sources, viz: Reinstatement fees, $2,030.34; changes of beneficiaries, $722.45	2,752.79	
Total income during the year.		$ 2,191,830.07
Sum of both amounts		$ 6,865,170.07

Disbursements During the Year.

Death claims or installments paid	$ 1,019,100.11	
Guarantee deposits returned to beneficiaries of deceased members.	19,994.50	

Advanced payments returned to rejected applicants and to members for canceled certificates		13,637.73
Total paid to members		$ 1,052,732.34
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums		220,975.99
Commissions paid or allowed for collecting assessments to banks or collectors		36,240.88
Salaries and allowances of managers and agents not paid by commissions		7,742.95
Salaries of officers		23,357.35
Salaries and other compensation of office employes		29,087.26
Medical examiner's fees, whether paid direct by members or otherwise		34,825.35
Taxes on assessments income, $10,293.33; insurance department fees and licenses, $2,306.80; municipal licenses, $162.16		12,762.29
Taxes on office fixtures, etc.		571.59
Rent		5,670.04
Furniture, $3,077.40; legal expenses, $3,393.35; advertising and printing, $9,933.93		14,404.68
All other items, viz: Stationery, etc., $1,481.21; postage, $12,746.31; telegrams, $49.13; traveling expenses, $3,958.78; express and freight, $621.74; blank books, $245.02; expense loans, $2,078.66; all other items, $774.65		21,948.50
(Total expenses, $407,186.88.)		
Total disbursements		$ 1,459,919.22

Ledger Assets.

Loans on mortgages of real estate, first liens		$ 4,235,205.21
Book value of bonds (excluding interest)		291,586.38
Deposited in banks		155,972.19
Other assets, viz: Guarantee notes not due on members in good standing		728,217.77
Total		$5,411,981.55
Deduct ledger liabilities:		
Deposit of members for future calls	$ 1,930.70	
All other trust deposits	4,800.00	
Total net ledger assets		$ 5,405,250.85

Non-Ledger Assets.

Interest due, $400.00; accrued, $104,832.14; on mortgages	$ 105,232.14	
Interest accrued on other assets	9,335.22	
Mortuary assessments to become due on post-mortem policies, not exceeding one assessment nor the amount of post-mortem claims not assessed for liabilities	78,000.00	
Total non-ledger assets		$ 192,567.36
Gross assets		$ 5,597,818.21

Non-Ledger Liabilities.

Losses on polices, not adjusted, $72,000.00; resisted, $6,000.00		$ 78,000.00	
Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, fees, etc., due or accrued		2,700.00	
Total liabilities			$ 80,700.00
Balance to protect contracts			$ 5,517,118.21
Comprised under the following funds:			
Reserve or surplus fund	$2,259,169.09		
Less temporary advance to mortuary fund	57,576.97		
Net		$ 2,181,592.12	
Guarantee fund		3,303,392.00	
General or expense fund		32,134.09	
Total special funds			$ 5,517,118.21

Exhibit of Certificates or Policies.

	Total business of the year.		Business in Iowa during year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	79,883	$159,706,000.00	18,874	$ 37,748,000.00
Polices or certificates restored during the calendar year	91	182,000.00	17	34,000.00
Policies or certificates written or increased during the calendar year	12,670	25,340,000.00	2,314	4,628,000.00
Total	92,644	$185,288,000.00	21,205	$ 42,410,000.00
Deduct decreased or ceased to be in force during year	3,377	6,754,000.00	659	1,318,000.00
Total policies or certificates in force December 31st (end of year)	89,267	$178,534,000.00	20,546	$ 41,092,000.00
Losses and claims unpaid December 31st (beginning of new year)	42	84,000.00	9	18,000.00
Claims on certificates formerly reported as terminated	1	2,000.00	..	.....
Losses and claims incurred during the calendar year	526	1,052,000.00	135	270,000.00
Total	569	$ 1,138,000.00	144	$ 288,000.00
Losses and claims sealed down and compromised during the year	530	1,060,000.00	140	280,000.00
Losses and claims outstanding unpaid December 31st (end of year)	39	78,000.00	4	8,000.00
Assessments collected during year		1,337,249.01		283,420.80

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. The entrance fee is equal in dollars to one half the member's age for each certificate of $2,000.00 and is paid at entrance.

Give amount of annual dues, and how paid. Are these specified in policies or in by-laws?

Answer. The annual dues on business written prior to July 1, 1888, is 6 per cent of guarantee deposit (which is $1.00 for each year of the member's age for each certificate of $2,000.00) and upon the business written since that date it is 10 per cent of the guarantee deposit. Expense dues are paid in semi-annual installments in January and July. Amount is fixed by articles of incorporation and resolution of board of directors.

What is the maximum and minimum amount of the policies or certificates issued on any one life?

Answer. $6,000.00—$2,000.00.

Give limiting ages for admission.

Ages 21 to 50 years (21 to 40 years, $6,000.00—41 to 50 years, $4,000.00).

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same? If so, state how the amount is guaranteed, and whether such guarantee carries with it any dividend, surrender value, or endowment feature?

Answer. The face value of certificates is secured by deposit with the state insurance department, and the amount due is provided for by an assessment on the members, levied pro rata upon the guarantee fund of the association. Payment of the certificates in full is guaranteed by the assets of the association and the right of assessment, but with no promise of dividends, surrender values, or endowment features.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

No right to scale policies is retained.

Is any part of the mortuary or reserve fund assessments or premiums used for the purpose of paying any expenses?

Answer. No.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does the association reserve in its by-laws or policies, the right to levy extra assessments, and how and when?

Answer. The by-laws authorize assessment of amount required to pay losses.

Upon what basis and manner are your regular assessments or premiums computed?

Assessments are levied for such a percentage upon the guarantee fund as will produce the amount required to pay death losses.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer. The guarantee fund is created by deposits at entrance for the purpose of securing persistent membership. The surplus fund is made up of interest collections and forfeitures of guarantee deposits of lapsed members, and is for the purpose of paying any losses which may occur in excess of a rate of ten deaths per annum per thousand members. Securities belonging to the association of a book value of $4,499,284.38 (par value $4,499,284.38) are deposited with the auditor of the state of Iowa as required by law. Loans to the amount of $27,507.21 are held in the home office of the association. A deposit of $1,000.00 has been made with the Missouri insurance department. The balance is in process of collection and investment.

If association or any insurance department computes any mathematical reserve upon the association's policies, give results, naming table of mortality, interest, and method used. What was the expected mortality, during the past year, on mean amount of insurance in force, according to the actuaries' table of mortality?

Answer. Expected mortality $2,347,378.20, according to actuaries' table.

Are the officers and directors elected by the members?

Answer. Yes.

Are notices of election sent to members?

Answer. Yes.

When and how?

Answer. Annually in March, by mail.

Are proxies contained in applications?

Answer. No.

Are there any members or persons having any proprietory or preferred interest in the association; or receive any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer. No.

Is a medical examination required before issuing a policy or certificate to an applicant?

Answer. Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the member?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer. Yes.

What is the aggregate amount of an assessment or periodical call upon all the policy holders or members of the corporation or association?

Answer. The quarterly calls made in 1902 produced $1,367,239.01, or an average of $334,809.75 each.

Has the association during the year levied extra assessments on policies paying stipulated premiums, and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

CONTINENTAL LIFE INSURANCE COMPANY.

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, B. W. BLANCHARD. *Secretary*, J. M. CLINE.

[Incorporated, January 4, 1895. Approved, January 4, 1895, chapter 65. Commenced business, August 4, 1895.]

Home office, Rooms 2, 4 and 6, Clapp block, Des Moines, Iowa.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year...		$ 2,369.77

Income During the Year.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:		
First year's assessments: Expense, $543.82; mortuary, $156.90	$ 700.72	
Subsequent year's assessments: Expense, $2,871.99; mortuary, $3,943.38	6,815.37	
Total paid by members	$ 7,516.09	
Advanced by directors for expense account	800.00	
Total income during the year		$ 7,816.09
Sum of both amounts		$ 10,185.86

Disbursements During the Year.

Death claims or installments paid	$ 4,415.00	
Advanced payments returned to rejected applicants	314.44	
Total paid to members	$ 4,729.44	
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums	827.40	
Commissions paid or allowed for collecting assessments to banks or collectors	143.41	
Salaries and allowances of managers and agents not paid by commissions	134.17	
Salaries of officers	1,671.02	
Salaries and other compensation of office employes	388.13	
Medical examiners' fees, whether paid direct by members or otherwise	27.75	
Taxes on assessments income, $11.00; insurance department fees and licenses, $9.58	20.58	
Rent and lights	413.41	
Furniture, $79.65; legal expenses, $49.90; advertising and printing, $226.12	353.67	
All other items, viz: Postage, $141.37; traveling expenses, $190.10; miscellaneous expenses, $143.06	474.53	
(Total expenses, $3,954.07.)		
Total disbursements		$ 8,683.51

Ledger Assets.

Cash in office, $277.16; deposited in banks, $370.40	$ 647.56	
Agents' debit balance, $354.79; bills receivable, $500.00	854.79	
Total admitted assets		$ 1,502.35

Non-Ledger Liabilities.

Losses on policies, not adjusted	$ 1,560.00	
Losses on policies, resisted	750.00	
Total liabilities	$ 2,310.00	
Assets comprised under the following funds:		
Mortuary fund	$ 1,490.61	
General or expense fund	11.74	
Total special funds		$ 1,502.35

Exhibit of Certificates or Policies.

	Total business of the year.	
	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	388	$ 388,000.00
Policies or certificates written or increased during the calendar year	327	327,000.00
Total	715	$ 715,000.00
Deduct decreased or ceased to be in force during year	272	272,000.00
Total policies or certificates in force December 31st (end of year)	443	$ 443,000.00
Losses and claims unpaid December 31st (beginning of new year)	1	1,000.00
Losses and claims incurred during the calendar year	10	7,025.00
Total	11	$ 8,025.00
Losses and claims scaled down and compromised during the year	7	5,715.00
Losses and claims outstanding unpaid December 31st (end of year)	4	2,310.00

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. None.

Give amount of annual dues, and how paid.

Answer. 83⅓ per cent, paid monthly.

What is the maximum and minimum amount of the policies or certificates issued on any one life?

Answer. $1,000.00 and $500.00.

Give limiting age for admission.

Answer. 15 to 65.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. No.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer. Yes.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expenses?

Answer. No.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does the association reserve in its by-laws or policies (state which) the right to levy extra assessments, and how and when?

Answer. Both.

Upon what basis and manner are your regular assessments computed?

Answer. Monthly.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer. None.

Are the officers and directors elected by the members?

Answer. Yes, directors by members and officers by directors.

Are notices of election sent to members?

Answer. No.

Are proxies contained in applications?

Answer. Yes.

Are there any members or persons having any proprietory or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer. No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer. Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer. Always paid amount due.

What is the aggregate amount of an assessment or periodical call upon all the policy holders or members of the corporation or association?

Answer. $1,350 00 every sixty days.

Has the association during the year levied extra assessments on policies and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. Yes.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $4,100.28; expense fund, $3,415.81.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

COSMOPOLITAN LIFE INSURANCE ASSOCIATION.

Organized under the laws of the State of Illinois, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, A. C. SCHADEL. *Vice-President*, E. P. BARTLETT.
Secretary, WM. W. KRAPE.

[Incorporated December 20, 1890. Reincorporated July 25, 1896, under general law. Approved June 22, 1888, chapter 73. Commenced business, December 20, 1890.]

Home office, Stephenson street, Freeport, Ill.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year..		$ 54,061.68

Income During the Year.

Gross amount paid by members of the association or its agents, without deductions for commissions or other expenses, as follows:		
Membership fees required or represented by applications...	$ 3,000.00	
First year's assessments: Expense, $863.70; mortuary, $3,136.65	4,000.35	
Subsequent year's assessments: Expense, $16,989.60; mortuary, $109,101.20; certificate fees and reinstatement fees, $250.30	126,321.10	
Medical examiners' fees paid by applicant	665.00	
Total paid by members	$ 133,986.45	
Interest from mortgages	372.50	
Total income during the year		$ 134,358.95
Sum of both amounts		$ 188,390 63

Disbursements During the Year.

Death claims or installments paid	$ 111,387.37	
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums	4,384.78	
Salaries and allowances of managers and agents not paid by commissions	2,769.01	
Salaries of officers, $3,450.00; other compensation of officers, $1,324.00	4,754.00	
Salaries and other compensation of office employes	2 652.50	
Medical examiners' fees, whether paid direct by members or otherwise	782.00	
Insurance department fees and licenses	201.00	
Rent, for association's use of own buildings	420.00	
Legal expenses, $300.00; advertising and printing, $3,091.84	3,391.84	
All other items, viz: General expense, $297.15; office expense, $94.37; postage, $471.43; telegraph expense, exchange, etc., $94.52; traveling expense, $125.56	1,083.03	
(Total expenses, $20,438.16.)		
Total disbursements		$ 131,825.53

Ledger Assets.

Loans on mortgages of real estate, first liens	$ 9,500.00	
Cash in office, $4,880.32; deposited in banks, $40,254.70	45,135.02	
Agents' cash tickets, etc., debit balance	1,110.54	
Other assets, viz: Office furniture, safes, etc	819.50	
Total net ledger assets		$ 54,565.10

Non-Ledger Assets.

Mortuary assessments due on last call made within sixty days on insurance in force	$ 1,564.00	
Mortuary assessments to become due on post-mortem policies, not exceeding one assessment nor the amount of post-mortem claims not assessed for of liabilities	18,872.00	
Total non-ledger assets		$ 20,436.00
Gross assets		$ 77,001.10
Deduct assets not admitted:		
Furniture, fixtures and safes	$ 819.50	
Agents' debit balances, cash tickets not secured by bonds	1,110.58	
Excess overcharges in liabilities on same account	4,436.00	
Total		$ 6,366.08
Total admitted assets		$ 70,635.02

Non-Ledger Liabilities.

Losses on policies, not adjusted, $15,000.00; resisted, $1,000.00	$ 16,000.00	
Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, fees, etc., due and accrued	1,064.15	
Assessments paid before due	44.20	
Total liabilities		$ 17,108.35
Balance to protect contracts		$ 53,526.67
Comprised under the following funds:		
Mortuary fund	$ 16,844.73	
Reserve fund	12,372.50	
Emergency fund	18,872.00	
General or expense fund	5,437.44	
Total special funds		$ 53,526.67

Exhibit of Certificates or Policies.

	Total business of the year.		Business in Iowa during year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	9,442	$16,948,500.00	94	$ 162,000.00
Policies or certificates written or increased during the calendar year	656	914,000.00	74	108,000.00
Total	10,098	$17,862,500.00	168	$ 270,000.00
Deduct decreased or ceased to be in force during the year	796	1,318,000.00	20	29,500.00
Total policies or certificates in force December 31st (end of year)	9,302	$16,544,500.00	148	$ 240,500.00
Losses and claims unpaid December 31st (beginning of new year)	9	11,000.00	.....	.....
Losses and claims incurred during the calendar year	70	119,500.00	1	2,000.00
Total	79	$ 130,500.00	1	$ 2,000.00
Losses and claims scaled down and compromised during the year	70	114,500.00	1	2,000.00
Losses and claims outstanding unpaid December 31st (end of year)	9	16,000.00	.....	.....
Assessments collected during year	.....	130,321.45	.....	2,179.40

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. Five dollars, when becoming a member.

Give amount of annual dues, and how paid.

Answer. Semi-annual expense assessments $1.00.

Are these specified in policies or in by-laws?

Answer. By-laws and rules.

What is the maximum and minimum amount of the policies or certificates issued on any one life?

Answer. $2,000.00—$500.00.

Give limiting age for admission.

Answer. 18 to 50 years.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. Yes.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer. Amount guaranteed by assessments. No.

I any part of the mortuary or reserve fund assessments used for the purpose of paying any expenses?

Answer. Adjustment of claims only.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does the association reserve in its by-laws or policies the right to levy extra assessments, and how and when?

Answer. Yes, when needed. By-laws and rules and policies.

Upon what basis and manner are your regular assessments computed?

Answer. American experience table at age of entry.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer. A sum not to exceed 25 per cent of each assessment set aside by the association to provide for payment of claims in future. Deposited in bank and first mortgage collateral loans.

Are the officers and directors elected by the members?

Answer. Directors are.

If not, how are they selected?

Answer. Officers elected annually by directors.

Are notices of election sent to members?

Answer. Yes.

When and how?

Answer. In official publication.

Are proxies contained in applications?

Answer. No.

Are there any members or persons having any proprietory or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer. No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer. Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer. Policies issued to widows, heirs, relatives and devisees.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer. Yes.

What is the aggregate amount of an assessment or periodical call upon all the policy holders or members of the corporation or association?

Answer. $18,872.00.

Has the association during the year levied extra assessments on policies and how much?

Answer. No.

Or increased the basis or rate of assessment to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $1,823.55; expense fund, $355.85.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

FARMERS LIFE ASSOCIATION.

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, F. W. SPRAGUE. *Vice-President*, F. W. WILTSE.
Secretary, T. H. KNOTTS. *Treasurer*, J. A. MCKINNEY.

[Incorporated, May 18, 1897, under assessment laws. Approved, May 25, 1897. Chapter 65. Commenced business, July 31, 1897.]

Home office, 405 Youngerman Building, corner Fifth and Mulberry, Des Moines, Iowa.

Balance Sheet.

Amount of net ledger assets December 31st of previous year...		$ 44,188.75

Income During the Year.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:		
Membership fees required or represented by applications.	$ 5,954.11	
First year's assessments: Expense, $1,658.29; mortuary, included in total; guarantee, $2,349.50	4,007.79	
Subsequent year's assessments: Expense, $6,234.52; mortuary, $13,223.70; trust, $187.80	19,646.02	
Total paid by members	$ 29,607.92	
Interest from other sources	1,382.52	
Total income during the year		$ 30,990.44
Sum of both amounts		$ 75,179.19

Disbursements During the Year.

Death claims or installments paid.	$ 9,000.00	
Advanced payments returned to rejected applicants	43.80	
Total paid to members	$ 9,043.80	
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums	5,951.11	
Commissions paid or allowed for collecting assessments to banks or collectors	119.03	
Salaries and allowances of managers and agents not paid by commissions	1,705.20	
Salaries of officers, $2,700.00; other compensation of officers, $90.00	2,790.00	
Salaries and other compensation of office employes	540.00	
Medical examiner's fees, whether paid direct by members or otherwise	624.30	
Taxes on assessments income, $204.77; insurance department fees and licenses, $19.00	223.77	
Furniture, $133.00; legal expenses, $538.99; advertising and printing, $441.43	916.42	
All other items, viz: Traveling, $457.00; postage, $304.25; bonds, $55.00; telephone and telegraph, $33.64; express, $8.20; items, $51.88; advance to agents, $90.80	900.77	
(Total expenses, $8,314.79)		
Total disbursements		$ 23,312.70

Ledger Assets.

Loans on mortgages of real estate, first liens	$ 2,000.00	
Cash in office, $304.45; deposited in banks, $6,634.25	6,938.70	
Agents' debit balance, $419.40; bills receivable, $38,193.87	38,613.27	
Other assets, viz: Deferred guarantee secured	4,314.52	
Total net ledger assets		$ 51,866.49

Non-Ledger Assets.

Interest accrued on mortgages	$ 20.00	
Mortuary assessments to become due on post-mortem policies, not exceeding one assessment, nor the amount of post-mortem claims not assessed for of liabilities	4,000.00	
Total non-ledger assets		$ 4,020.00
Gross assets		$ 55,886.49
Deduct assets not admitted: Agents' debit balances not secured by bonds.	$ 419.40	
Total admitted assets		$ 55,467.09

Non-Ledger Liabilities.

Losses on policies not adjusted, $2,000; resisted, $4,000.00	$ 6,000.00	
Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, fees, etc., due or accrued	1,500.00	
Total liabilities		$ 7,500.00
Balance to protect contracts		$ 47,967.09
Comprised under the following funds:		
Mortuary fund	$ 5,942.50	
Reserve fund (surplus) including accrued interest, $20.00	3,944.33	
Emergency fund, organization	1,209.32	
Guarantee fund, $20,266.12; trust, $956.26	21,222.38	
General or expense fund	15,558.56	
Total special funds	$ 47,967.09	

Exhibit of Certificates or Policies.

	Business in Iowa during year	
	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	1,224	$ 2,405,000.00
Policies or certificates written or increased during the calendar year	234	436,000.00
Total	1,462	$ 2,841,000.00
Deduct decreased or ceased to be in force during year	130	312,000.00
Total policies or certificates in force December 31st (end of year)	1,332	$ 2,529,000.00
Losses and claims unpaid December 31st (beginning of new year)	2	4,000.00
Losses and claims incurred during the calendar year	7	12,000.00
Total	9	16,000.00
Losses and claims scaled down and compromised during the year	6	10,000.00
Losses and claims outstanding unpaid December 31st (end of year)	3	6,000.00
Assessments collected during year		21,116 51

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer. When admitted members pay amount of two mortuary assessments and six months' expense dues.

Give amount of annual dues, and how paid. Are these specified in policies or in by-laws?

Answer. Only policies now being issued are term policies; on all such the dues are $2.50 per year, payable semi-annually. On some outstanding life contracts the dues are $3.00 per annum per $1,000.00, payable quarterly.

What is the maximum and minimum amount of the policies or certificates issued on any one life?

Answer. $3,000-$1,000.

Give limiting age for admission.

Answer. Admitted ages, 16 to 59 inclusive; all policies or certificates now being issued expire at age 60.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. No.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer. Yes, but the payment of the face of all policies is secured by the guarantee and surplus funds.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expenses?

Answer. No, except the expense is incurred directly in caring for or protecting the fund.

If so, what amount and under what circumstances?

Answer. Only what is necessary to care for or protect the fund.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value? If so, are the amounts fixed?

Answer. It repays to members who survive the time limit of their membership (age 60) the amount they have paid into the guarantee fund with its share of the then existing surplus, if any.

Does the association reserve in its by-laws or policies the right to levy extra assessments, and how and when?

Answer. Yes, both articles and policies.

Upon what basis and manner are your regular assessments computed?

Answer. Regular assessments are computed on basis of American experience tables at age at entrance to provide for three months' expected losses; assessments may be levied any time when there is not enough in the mortuary fund to anticipate three months' losses on that basis.

How are the emergency, reserve or special funds created, and for what purpose and where deposited?

Answer. Guarantee fund is created from guarantee payments by the members. Is for the purpose of creating a forfeit if they fail to pay future assessments, and is deposited when collected and invested with auditor of state. Surplus fund is created by interest earnings and lapses or forfeitures from guarantee fund. It is used to protect the mortuary fund, death losses being paid from it when there is a deficiency in the mortuary fund or when it equals two assessments on the membership.

What was the expected mortality, during the past year, on mean amount of insurance in force, according to the actuaries' table of mortality?

Answer. Not computed.

Are the officers and directors elected by the members?

Answer. Directors are.

If not, how are they selected?

Answer. Officers by directors.

Are notices of election sent to members?

Answer. Yes.

When and how?

Answer. By mail with every assessment notice.

Are proxies contained in applications?

Answer. No.

Are there any members or persons having any proprietory or preferred interest in the association, or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer. No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer. Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer. No.

Has the society paid all its death claims in full and has it the ability to pay its outstanding claims in full?

Answer. Yes.

What is the aggregate amount of an assessment or periodical call upon all the policy holders or members of the corporation or association?

Answer. $5,228.20.

Has the association during the year levied extra assessments on policies and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

GERMAN AMERICAN EQUATION PREMIUM LIFE ASSOCIATION,

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, F. S. CHURCHILL. *First Vice-President*, JOHN ZAISER.
Secretary, F. H. A. KOCH. *Second Vice-President*, F. L. UNTERKIRCHER.

[Incorporated, March 5, 1887. Commenced business, July 1, 1887.]

Home office, Southwest corner Main and Valley streets, Burlington, Iowa.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year		$ 15,126.09

Income During the Year.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:		
Membership fees required or represented by applications	$ 417.25	
First year's assessments: Expense, $1,895.80; mortuary, $454.60	2,350.40	
Subsequent year's assessments: Expense, $4,285.17; mortuary, $10,379.85	14,665.02	
Total paid by members	$ 17,432.67	
Interest from mortgages	740.00	
Profit on disposal of real estate, premium notes and assessments not yet due	18,314.08	
From all other sources, viz: Temporary advance expense, $4,826.28; mortuary, $871.70	5,697.98	
Total income during the year		$ 41,584.73
Sum of both amounts		$ 56,710.82

Disbursements During the Year.

Premium notes of previous year canceled	$ 13,449.11	
Death claims or installments paid	5,354.81	
Advanced payments returned to rejected applicants, for protection of mortuary fund	100.00	
Paid members for surrender value	20.00	
Total paid to members	$ 5,474.81	
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums, $1,822.30; subsequent years, $1,876.79	3,699.09	
Commissions paid or allowed for collecting assessments to banks or collectors	90.60	
Salaries of officers, $1,550.00; other compensation of officers, $445.70	1,995.70	
Salaries and other compensation of office employes	558.83	
Medical examiners' fees, whether paid direct by members or otherwise	483.88	
Insurance department fees and licenses	15.50	
Rent, for association's use of own buildings	383.81	
Legal expenses, $76.50; advertising and printing, $332.93	409.43	
Books and stationery	235.17	
Postage and exchange, $132.30; traveling expenses, $72.90; sundries, $16.50	221.70	
Temporary advance from previous year returned	9,402.13	
(Total expenses, $13,796.75.)		
Total disbursements		$ 96,419.76

Ledger Assets.

Loans on mortgages of real estate, first liens	$ 1,500.00	
Cash in office	476.98	
Premium notes and assessments not yet due	18,314.08	
Total admitted assets		$ 20,291.06

Non-Ledger Liabilities.

Temporary advance		5,697.98
Balance to protect contracts		$ 14,593.08
Comprised under the following funds:		
Mortuary fund	$ 7,258.56	
Reserve fund	2,419.52	
General expense fund	4,915.00	
Total special funds	$ 14,593.08	

Exhibit of Certificates or Policies.

	Total business of the year.		Business in Iowa during year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	628	$ 700,500.00	315	$ 390,000.00
Policies or certificates written during the calendar year	275	317,500.00	275	317,500.00
Total	903	$ 1,018,000.00	590	$ 707,500.00
Deduct decreased or ceased to be in force during year	171	210,500.00	50	56,500.00
Total policies or certificates in force December 31st (end of year)	732	$ 807,500.00	540	$ 651,000.00
Losses and claims incurred during the calendar year	10	9,500.00	1	2,000.00
Assessments collected during year	...	17,432.67	...	.....

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer. Four dollars per application, payable in advance.

Give amount of annual dues, and how paid.

Answer. Three-fifths of one per cent of amount of insurance, payable with other assessments.

Are these specified in policies or in by-laws?

Answer. Stipulated in both.

What is the maximum and minimum amount of the policies or certificates issued on any one life?

Answer. $500 to $4,000.

Give limiting age for admission.

Answer. 16 to 60 years.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. Yes.

If so, state how the amount is guaranteed, and whether such guarantee carries with it any dividend, surrender value or endowment feature.

Answer. By accumulation of several funds. No endowment feature.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer. Not beyond the equation feature.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expenses?

Answer. Yes.

If so, what amount and under what circumstances?

Answer. Each fund bears cost of its collection, disbursements and protection. Only net receipts at home office are accounted for.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No. Surplus from equation premium distributed to persistent members.

If so, are the amounts fixed?

Answer. No amounts fixed.

Does the association reserve in its by-laws or policies the right to levy extra assessments, and how and when?

Answer. Conditions stated in policy.

Upon what basis and manner are your regular assessments computed?

Answer. Upon the American and actuaries tables combined.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer. From surplus or mortuary and equation premiums collected, deposited according to the laws of state of Iowa.

What was the expected mortality, during the past year, on mean amount of insurance in force, according to the actuaries' table of mortality?

Answer. 7.73.

Are the officers and directors elected by the members?

Answer. Directors by the members; officers by the directors.

Are notices of election sent to members?

Answer. Yes.

When and how?

Answer. Mailed thirty days before election.

Are proxies contained in application?

Answer. No.

Are there any members or persons having any proprietory or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer. Yes. All such of the directors or officers as have advanced any money will be repaid as soon as the surplus in the fund will permit.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer. Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents or actual creditors of the members?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to pay all its outstanding claims in full?

Answer. Yes.

What is the aggregate amount of an assessment or periodical call upon all the policy holders or members of the corporation or association?

Answer. Not less than $4,000.

Has the association during the year levied extra assessments on policies and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $6,584.51. Expense fund, $2,003.97.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

ILLINOIS BANKERS LIFE ASSOCIATION.

Organized under the laws of the State of Illinois, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, GEO. C. RANKIN. *First Vice-President*, I. A. EWING.
Secretary, W. A. SAWYER. *Second Vice-President*, W. G. STEVENSON.

[Incorporated, November 3, 1897, under act of June 22, 1893. Approved, June 22, 1893. Commenced business, November 3, 1897.]

Home office, North side square, Monmouth, Illinois.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year...		$ 28,705.27

Income During the Year.

Gross amount paid by members to the association or to its agents, without deductions for commissions or other expenses, as follows:		
Membership fees required or represented by applications...	$ 9,427.20	
Subsequent year's assessments: Expense, $5,397.97; mortuary, $15,872.29; in lieu of guarantee, $3,083.40.....	24,353.66	
Total paid by members.....	$	33,780.86

Interest from mortgages	1,340.29	
Total income during the year		$ 35,121.06
Sum of both amounts		$ 63,896.33

Disbursements During the Year.

Death claims or installments paid	$ 6,956.25	
Paid beneficiaries from guarantee fund	20.90	
Total paid to members	$ 6,977.15	
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums, $8,965.03; subsequent years, $809.05	9,474.08	
Commissions paid or allowed for collecting assessments to banks or collectors	187.38	
Salaries and allowances of managers and agents not paid by commissions	620.00	
Salaries of officers, $470.00; other compensation of officers, $598.00	1,068.00	
Salaries and other compensation of office employes	700.00	
Medical examiners' fees, whether paid direct by members or otherwise	1,221.50	
Insurance department fees and licenses	58.00	
Taxes on real estate and investments	121.99	
Rent, for association's use of own buildings	120.00	
Furniture, $120.87; legal expenses, $408.42; advertising and printing, $921.17	1,450.46	
All other items, viz: Fuel, $30.55; postage and exchange, $331.44; books and stationery, $19.35; Illinois examiners, $125.89; miscellaneous, $42.13; accrued interest on loans purchased, $83.88	633.24	
(Total expenses, $15,654.65.)		
Total disbursements		$ 22,631.80

Ledger Assets.

Loans on mortgages of real estate, first liens	$ 37,975.00	
Deposited in banks	3,879.53	
Total net ledger assets		$ 41,254.53

Non-Ledger Assets.

Interest due, $65.00; accrued, $922.56; on mortgages	$ 987.56	
Mortuary assessments due on last call made within sixty days on insurance in force	5,233.68	
Other items: Expense call, $1,308.42; guarantee, $1,249.20; furniture, fixtures and office supplies, $650.00	3,207.62	
Total non-ledger assets		$ 9,428.86
Gross assets		$ 50,683.39
Deduct assets not admitted:		
Furniture, fixtures and safes, $450.00; supplies, printed matter and stationery, $200.00	$ 650.00	
Excess over changes in liabilities on same account	7,791.30	
Total		$ 8,441.30
Total admitted assets		$ 42,242.09

Non-Ledger Liabilities.

Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, fees, etc., due or accrued		$ 304.20
Balance to protect contracts		$ 41,647.89
Comprised under the following funds:		
Mortuary fund	$ 21,339.95	
In lieu of guarantee fund	19,687.46	
General fund	82.55	
Expense fund	144.57	
Total special funds		$ 41,254.53

Exhibit of Certificates or Policies.

	Total business of the year.		Business in Iowa during year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	1,231	$ 2,107,500.00	14	$ 26,000.00
Policies or certificates written or increased during the calendar year	632	1,085,500.00	6	12,000.00
Total	1,863	$ 3,188,000.00	20	$ 38,000.00
Deduct decreased or ceased to be in force during year	141	234,500.00	2	4,000.00
Total policies or certificates in force December 31st (end of year)	1,722	$ 2,953,500.00	18	$ 34,000.00
Losses and claims incurred during the calendar year	5	9,000.00		
Losses and claims scaled down and compromised during the year	5	9,000.00		
Assessments collected during year		25,115.83		

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. 20 per cent of each year of applicant's age for $500.00 certificate; 30 per cent for $1,000.00 certificate; 40 per cent for $1,500.00 certificate; and 50 per cent for $2,000.00 certificate.

Give amount of annual dues, and how paid.

Answer. No annual dues. Expense fund a certain per cent of guarantee contributions levied quarterly.

Are these specified in policies or in by-laws?

Answer. Neither.

What is the maximum and minimum amount of the policies or certificates issued on any one life?

Answer. Maximum, $4,000.00; minimum, $500.00.

Give limiting age for admission.

Answer. 18 to 50 years, certificates, $2,000.00; 18 to 40 years, certificates, $4,000.00.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. Yes.

If so state how the amount is guaranteed, and whether such guarantee carries with it any dividend, surrender value, or endowment feature

Answer. By guarantee fund. No dividend surrender value or endowment.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer. No.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expenses?

Answer. No.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value.

Answer. No.

Does the association reserve in its by-laws or policies the right to levy extra assessments, and how and when?

Answer. Yes, in by laws.

Upon what basis and manner are your regular assessments computed?

Answer. Whenever it is necessary to provide a greater amount in the mortuary fund than would be produced by a levy of 30 per cent upon the guarantee contributions made by each member, if the directors deem another or larger assessment necessary, it may be levied.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer. By a certain contribution made by each applicant based upon the age of applicant and amount of insurance. The purpose being to provide for death or total disability claims in excess of amount of money realized upon a call of 30 per cent for mortuary purposes upon the guarantee contributions of each member.

Are the officers and directors elected by the members?

Answer. Directors by members, and officers by directors.

Are notices of election sent to members?

Answer. Yes.

When and how?

Answer. By mailing notices and publishing same ten days prior to meeting.

Are proxies contained in applications?

Answer. No.

Are there any members or persons having any proprietory or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer. No

Is a medical examination required before issuing a policy or certificate to applicants?

Answer. Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to pay its out, standing claims in full?

Answer. Yes.

What is the aggregate amount of an assessment or periodical call upon all the policy holders or members of the corporation or association?

Answer. $6,542.10.

Has the association during the year levied extra assessments on policies and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $202.05; expense fund, $68.98; guarantee fund, $102.15; total, $373.18.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

I. O. O. F. MUTUAL LIFE INSURANCE SOCIETY OF PENNSYLVANIA.

Organized under the laws of the State of Pennsylvania, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, H. S. CAMPBELL. *Secretary*, N. S. ROGERS.

[Incorporated, June 11, 1873, under Pennsylvania laws.]

Home office, Odd Fellows' Temple, Philadelphia, Pa.

Balance Sheet

Guarantee fund paid 1902		$ 10,000.00
Amount of net ledger assets, December 31st of previous year		47,932.59

Income During the Year.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:		
First year's assessments: Expense, $9,003.53; mortuary, $21,242.59	$ 31,296.12	
Subsequent year's assessments: Mortuary, $96,539.61; mortgage loans, $8,290.04	146,286.08	
Total paid by members	$ 177,622.20	
Interest from other sources	979.21	
Total income during the year		$ 178,501.41
Sum of both amounts		$ 236,434.00

Disbursements During the Year.

Death claims or installments paid	$ 81,231.32	
Accident benefits	16.66	
Mortuary expenses	8,676.46	
Paid members for surrender value	1,250.78	
Total paid to members	$ 91,175.42	

Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums	32,831.63	
Salaries and allowances of managers and agents not paid by commissions	5,224.27	
Salaries of officers, $7,110.00; traveling expenses and employes, $3,439.17	10,549.17	
Salaries and other compensation of office employes	5,542.64	
Medical examiners' fees, whether paid direct by members or otherwise	36.00	
Insurance department fees and licenses	46.00	
Rent	2,271.59	
Furniture, $173.50; legal expenses, $1,792.20; advertising and printing, $1,815.11	3,780.81	
Losses on disposal of real estate	1,761.96	
All other items, viz: Postage, telegrams and telephone, $320.85; miscellaneous, $170.07	490.92	
(Total expenses, $62,535.01.)		
Total disbursements		$ 153,710.43

Ledger Assets.

Cash in office, $743.17; deposited in banks, $81,696.88	$ 82,440.05	
Agents' debit balance	283.52	
Total		$ 82,723.57

Non-Ledger Assets.

Interest accrued	$ 100.00	
Premiums in course of collection	92,902.32	
Total non-ledger assets		$93,002.32
Gross assets		$ 175,725.89
Deduct assets not admitted:		
Agents' debit balances not secured by bonds	$ 283.52	
Excess over changes in liabilities on same account	77,265.02	
Total		$ 77,548.54
Total admitted assets		$ 98,177.35

Non-Ledger Liabilities.

Losses on policies, due and unpaid	$ 6,337.09	
Losses on policies, not adjusted, $5,760.87; resisted, $3,539.32	9,300.21	
Total liabilities		$ 15,637.30
Balance to protect contracts		$ 82,540.05
Comprised under the following funds:		
Mortuary and reserve fund	$ 59,741.72	
Guarantee fund	10,187.50	
General or expense fund	12,610.83	
Total special funds		$ 82,540.05

Exhibit of Certificates or Policies.

	Total business of the year.	
	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	5,630	$ 2,991,161.00
Policies or certificates written or increased during the calendar year	855	402,388.00
Total	6,485	$ 3,393,549.00
Deduct decrease or ceased to be in force during year	2,424	1,210,049.00
Total policies or certificates in force December 31st (end of year)	4,061	$ 2,183,500.00
Losses and claims unpaid December 31st (beginning of new year)	64	25,149.90
Losses and claims incurred during the calendar year	217	71,718.92
Total	281	$ 96,868.82
Losses and claims scaled down and compromised during the year	238	81,231.52
Losses and claims outstanding unpaid December 31st (end of year)	43	15,637.30
Assessments collected during year	12	177,522.20

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. None.

Give amount of annual dues and how paid.

Answer. None.

What is the maximum and minimum amount of the policies or certificates issued on any one life?

Answer. $250 to $5,000.

Give limiting age for admission.

Answer. 18 to 65 years.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer. Policies provide fixed amount and give right to collect extra assets.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expenses? If so, what amount and under what circumstances?

Answer. Except to protect mortuary funds.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does the association reserve in its by-laws or policies the right to levy extra assessments, and how and when?

Answer. Both.

Upon what basis and manner are your regular assessments computed?

Answer. Annual, renewable, term rate, actuaries 4 per cent table.

How are the emergency, reserve or special funds created, and for what purpose?

Answer. Payment of losses.

Where deposited?

Answer. Commercial Title, Insurance and Trust Company, Safety Banking and Trust Company, Philadelphia.

What was the expected mortality, during the past year, on mean amount of insurance in force, according to the acturaries' table of mortality?

Answer. None.

Are the officers and directors elected by the members?

Answer. Yes.

Are notices of election sent to members?

Answer. Yes.

When and how?
Answer. Notices are sent thirty days before meeting, direct to members.
Are proxies contained in applications?
Answer. In part.
Are there any members or persons having any proprietory or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?
Answer. None.
Is a medical examination required before issuing a policy or certificate to applicants?
Answer. Yes.
Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?
Answer. No.
Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?
Answer. Yes.
What is the aggregate amount of an assessment or periodical call upon all the policyholders or members of the corporation or association?
Answer. $15,483.72.
Has the association during the year levied extra assessments on policies and how much?
Answer. None.
Or increased the basis or rate of assessments to advanced ages when such right is retained?
Answer. No.
Or increased the ratio or number of assessments, the basis or rate remaining the same?
Answer. No.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

KNIGHTS TEMPLARS AND MASONS LIFE INDEMNITY COMPANY.

Organized under the laws of the State of Illinois, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, GEO. M. MOULTON. *First Vice-President*, J. A. CRAWFORD.
General Manager, W. H. GRAY. *Second Vice-President*, A. B. HUSTON.

[Reincorporated April 24, 1900, under an act approved June 22, 1893. Commenced business May 27, 1884.]

Home office, 1806 Masonic Temple, Chicago, Ill.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year..		$ 456,837.61

Income During the Year.

Gross amount paid by the members to the association or its agents, without deductions for commissions or other expenses, as follows:		
Membership fees required or represented by applications..	$ 7,335.75	
Annual dues	15,302.50	
Subsequent year's assessments. Expense, $160,760.76; mortuary, $311,287.79	472,048.55	
Total paid by members	$ 437,586.80	
Interest from bonds and stocks, $18,420.90; other sources, $530.37	18,951.27	
Profit on disposal of securities	4,078.96	
Dividend bonds on forfeited policies	662.20	
Total income during the year		$ 461,279.23
Sum of both amounts		$ 917,616.84

Disbursements During the Year.

Death claims or installments paid	$ 354,416.66	
Advanced payments returned to rejected applicants	377.62	
Paid members for surrender value: Disability, $6,211.42; dividend bonds, $12,734.76	18,946.18	
Total paid to members	$ 373,742.46	
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums	17,129.89	
Commissions paid or allowed for collecting assessments to banks or collectors	4,252.00	
Salaries of officers	6,125.00	
Salaries and other compensation of office employes	10,268.90	
Medical examiners' fees, whether paid direct by members or otherwise	1,765.50	
Insurance department fees and licences	665.25	
Rent	4,380.00	
Furniture, $232.69; legal expenses, $5,669.22; advertising and printing, $2,733.22	8,575.13	
All other items, viz: Office expense, $485.62; postage, express and telegraph, $2,338.65; traveling expense, $19,398.06; increase in outstanding dividend bonds, $784.02	23,006.35	
(Total expenses, $76,178.02.)		
Total disbursements		$ 449,920.48

Ledger Assets.

Book value of bonds	$ 451,510.40	
Cash in office, $5,445.19; deposited in banks, $24,522.71	29,967.90	
Other assets, viz: Equity in Commerce Vault Building	18,557.76	
Total	$ 500,036.06	
Deduct ledger liabilities:		
Outstanding dividend bonds, $27,632.91; advance payments, $4,706.79	32,339.70	
Total net ledger assets		$ 467,696.36

Non-Ledger Assets

Interest accrued on other assets	$ 2,932.81	
Market value of bonds and stocks over book value	8,475.65	
Total non-ledger assets		$ 11,408.46
Gross assets		$ 479,104.82

Non-Ledger Liabilities.

Losses on policies, adjusted, not due	$ 51,000.00	
Losses on policies, not adjusted, $22,000.00; resisted, $15,850.00	37,850.00	
Total liabilities		$ 91,850.00
Balance to protect contracts		$ 387,254.82
Comprised under the following fund:		
Contingent fund	$ 387,254.82	
Total special fund		$ 387,254.82

Exhibit of Certificates or Policies.

	Total business of the year.		Business in Iowa during year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	5,990	$ 17,130,500.00	385	$ 1,278,539.00
Policies or certificates written or increased during the calendar year	873	2,401,697.00	1	1,000.00
Total	6,863	19,532,197.00	386	$ 1,279,539.00
Deduct decreased or ceased to be in force during year	1,364	3,798,000.00	55	205,744.00
Total policies or certificates in force December 31st (end of year)	5,499	15,734,197.00	331	$ 1,073,792.00
Losses and claims unpaid December 31st (beginning of new year)	24	78,250.45	1	3,000.00
Losses and claims incurred during the calendar year	122	394,808.24	4	13,000.00
Total	146	473,067.69	5	$ 16,000.00
Losses and claims sealed down and compromised during the year	118	381,217.69	5	16,000.00
Losses and claims outstanding unpaid December 31st (end of year)	28	91,850.00	None	None
Assessments collected during year		415,048.55		17,870.18

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. $1,000 certificate, $6.00; $2,000, $7.50; $3,000, $9.00; $4,000, $10.50; $5,000, $12.00; paid to company.

Give amount of annual dues, and how paid.

Answer. $1.00 per $1,000, paid to company.

Are these specified in policies or in by-laws?

Answer. Policy and by-laws.

What is the maximum and minimum amount of the policies or certificates issued on any one life?

Answer. $5,000 and $1,000.

Give limiting age for admission.

Answer. 21 to 59 years.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. Yes.

State how the amount is guaranteed, and whether such guarantee carries with it any dividend, surrender value, or endowment feature.

Answer. Guaranteed by contingent fund.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer. No.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expenses?

Answer. No.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No. Dividend bonds which can only be used by member for payments on policy, provided for by contingent fund.

Does the association reserve in its by-laws or policies the right to levy extra assessments, and how and when?

Answer. Yes, both.

Upon what basis and manner are your regular assessments computed?

Answer. Constitution provides for the levying of assessments according to a given table whenever the necessity arises.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer. Surplus after deducting expenses from sum of entrance fees, annual dues and 25 per cent of assessments (protection of members). First National Bank, Illinois Trust and Savings Bank, and Masonic Temple Safety Deposit Vault.

Are the officers and directors elected by the members?

Answer. Yes.

Are notices of election sent to members?

Answer. Yes.

When and how?

Answer. Annually by mail.

Are proxies contained in applications?

Answer. No.

Are there any members or persons having any proprietory or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer. No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer. Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer. Yes.

What is the aggregate amount of an assessment or periodical call upon all the policyholders, or members of the corporation or association?

Answer. $21,844.66.

Has the association during the year levied extra assessments on policies?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained.

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. Yes.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $13,402.64; expense fund, $4,457.54.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of

MERCHANTS LIFE ASSOCIATION.

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, A. H. KUHLEMEIER. *Vice-President*, JOHN BLAUL.
Secretary, A. B. HAWKINS.

[Incorporated, April 4, 1894, under Twenty-first General Assembly. Approved March 17, 1894, chapter 65. Commenced business, June 14, 1894.]

Home office, National State Bank building, Main and Jefferson streets, Burlington, Iowa.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year		$ 81,528.92

Income During the Year.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:		
Membership fees required or represented by applications	$ 9,647.25	
First year's assessments: Expense, $2,992.67; mortuary, $8,329.48	11,322.15	
Subsequent year's assessments: Expense, $12,837.72; mortuary, $43,013.57	55,851.29	
Surplus fund	35,559.75	
Medical examiners' fees paid by applicant	3,798.00	
Total paid by members	$ 116,178.44	
Interest from mortgages, $1,082.58; other sources, $1,058.80	2,141.38	
Advanced to agents repaid	102.63	
Advanced payments due to members for mortuary fund	59.40	
Change of beneficiaries	21.90	
Total income during the year		$ 118,503.75
Sum of both amounts		$ 200,032.67

Disbursements During the Year.

Death claims	$ 40,319.26	
Guarantee fund returned to beneficiaries	124.00	
Advanced payments returned to rejected applicants, and to members of canceled certificates	4,434.62	
Advanced payments applied for payments of premiums	51.37	
Total paid to members	$ 44,929.26	
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums	9,462.21	
Commissions paid or allowed for collecting assessments to banks or collectors	818.08	
Salaries of agents not paid by commissions	3,400.52	
Salaries of officers	4,260.68	
Salaries and other compensation of office employes	1,969.50	
Medical examiners' fees, whether paid direct by members or otherwise	3,839.00	
Taxes on assessments income, $546.37; insurance department fees and licenses, $355.88	1,002.25	
Temporary loan of surplus fund returned	10,000.00	
Rent for association's use of own buildings	400.00	
Furniture, $283.85; legal expenses, $30.07; advertising, $363.88; printing, $1,082.45	1,760.25	
Advanced to agents to be paid out of future commissions	348.79	
Postage, $1,409.80; express, $43.34; medical director, $213.38; stationery, $97.25	1,763.77	
Traveling expense, $2,191.95; telegrams, $45.16; miscellaneous, $359.32	2,596.43	
Total disbursements		$ 86,531.74

Ledger Assets.

Loans on mortgages of real estate, first liens	$ 47,600.00	
Book value of bonds (excluding interest)	2,000.00	
Deposited in banks	17,073.06	
Guarantee fund notes of members in good standing	18.43	
Surplus fund notes of members in good standing	46,088.50	
Agents' debit balance	786.22	
Total	$ 113,566.81	
Deduct ledger liabilities:		
Advanced payments due members	67.88	
Total net ledger assets	$ 113,498.93	

Non-Ledger Assets.

Interest accrued on mortgages	1,092.77	
Gross assets		$ 114,591.70
Deduct assets not admitted:		
Agents' debit balances not secured by bonds		54.55
Balance to protect contracts		$ 114,537.15
Comprised under the following funds:		
Mortuary fund	$ 2,479.37	
Guarantee fund	5,892.94	

Surplus fund	104,589.54	
General or expense fund	1,584.30	
Total special funds		$ 114,597.15

Exhibit of Certificates or Policies.

	Total business of the year.		Business in Iowa during year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	3,545	$ 7,090,000.00	3,545	$ 7,090,000.00
Policies or certificates written or increased during the calendar year	1,915	3,607,000.00	1,890	3,780,000.00
Total	5,460	$ 10,697,000.00	5,435	$ 10,870,000.00
Deduct decreased or ceased to be in force during year	440	880,000.00	440	880,000.00
Total policies or certificates in force December 31st (end of year)	5,020	$ 19,817,000.00	4,995	$ 9,990,000.00
Losses and claims unpaid December 31st (beginning of new year)	1	1,169.26	1	1,169.26
Losses and claims incurred during the calendar year	21	39,150.00	21	39,150.00
Losses and claims paid, scaled down and compromised during the year	22	$ 40,319.26	22	$ 40,319.26
Assessments during year		67,173.44		66,363.84

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. Membership fee 50 cents per year of age at time of entry; those of wives, daughters and widows of members 25 cents.

Give amount of annual dues, and how paid.

Answer. Ten cents per year of age at time of entry; paid semi-annually.

Are these specified in policies or in by-laws?

Answer. Yes, in both.

What is the maximum and minimum amount of the policies or certificates issued on any one life?

Answer. $6,000 in three certificates of $2,000 each; ages from 18 to 35 years, $6,000; 35 to 45, $4,000; 45 to 55, $2,000.

Give limiting age for admission.

Answer. Ages 18 to 55 years.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. The face value of certificates is secured by deposits with the state insurance department and an assessment on the members levied pro rata upon the ages at entry.

If so, state how the amount is guaranteed, and whether such guarantee carries with it any dividend, surrender value, or endowment feature.

Answer. Payment of the certificate in full is guaranteed by the assets of the association and the right of assessment; with no dividends, surrender values or endowment features.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer. No right to scale policies is retained.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expenses?

Answer. No

Does the association issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does the association reserve in its by-laws or policies the right to levy extra assessments, and how and when?

Answer. The articles of incorporation and by-laws authorize assessments of amounts required to pay losses.

Upon what basis and manner are your regular assessments computed?

Answer. Upon the age at entry as will produce the amount required to pay death losses.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer. By the payment of 50 cents per year of age at time of entry on each $2,000 certificate and the interest upon all the funds of the association. It is for the purpose of paying any losses which may occur in excess of a rate of ten deaths per annum per thousand members. When reserve fund is loaned securities are deposited with state auditor.

Are the officers and directors elected by the members?

Answer. Officers by directors.

If not, how are they selected?

Answer. Directors by members.

Are notices of election sent to members?

Answer. No.

Are proxies contained in applications?

Answer. No.

Are there any members or persons having any proprietory or preferred interest in the association; or receiving an part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer. No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer. Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer. Yes.

What is the aggregate amount of an assessment or periodical call upon all the policy holders or members of the corporation or association?

Answer. $3,815.20.

Has the association during the year levied extra assessments on policies and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $50,628.45; expense fund, $15,735.39; surplus fund, $37,701.12.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

MINNESOTA SCANDINAVIAN RELIEF ASSOCIATION.

Organized under the laws of the State of Minnesota, made to the Auditor of State of the State of Iowa pursuant to the laws thereof.

President, HON. PETER NELSON. *Vice-President*, C. LILLETHUN.
Secretary, A. G. ROSING.

[Incorporated, February 14, 1879, under general laws of Minnesota. Commenced business, February 17, 1879.]

Home office, 205 Main street, Red Wing, Minnesota.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year	$ 117,111.64

Income During the Year.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:		
Membership fees required or represented by applications	$ 4,022.00	
First year's assessments: Expense, $297.15; mortuary, $1,188.62; reserve, $111.83	1,597.60	
Subsequent year's assessments: Expense, $18,228 08; mortuary, $72,913.93; reserve, $6,869.14	98,002.15	
Total paid by members	$ 103,621.75	
Interest from mortgages, $221.46; bonds and stocks, $4,196.40; other sources, $128.13	4,545.99	
Rents	290.00	
From all other sources, viz: Temporary loan, $10,000.00; over payments on assessments, $24.85; dues on assessments paid, $77.67; exchanges, $23.80; changes of beneficiaries, $57.40; miscellaneous, $105.05	11,088.97	
Total income during the year		$ 119,546.71
Sum of both amounts		$ 236,658.35

Disbursements During the Year.

Death claims or installments paid	$ 97,900.00	
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums	2,802.00	
Salaries and allowances of managers and agents not paid by commissions	7,161.13	
Salaries of officers, $1,200.00 (secretary); other compensation of officers, $215.95 (medical director)	1,415.95	
Salaries and other compensation of office employes	1,542.90	
Medical examiners' fees, whether paid direct by members or otherwise	1,160.00	
Taxes on assessments income, $39.81; insurance department fees and licenses, $720.27	760.08	
Taxes on real estate and investments, $807.63; expenses and repairs on real estate, $126.44	934.07	
Rent	250.00	
Advertising and printing	940.28	
All other items, viz: Temporary loan paid, $10,000.00; envelopes and postage, $151,37; postoffice box rent and telephone rent, $103.04; new books, $54.57; traveling expenses for directors, $245.10; fuel, $29.85; gas, $50.80; inventory and repairs, $37.53; water rent, $5.03; expressage, $4.65; interest on temporary loan, $78.13; miscellaneous, $8.65; applied of over payments, $777.45; due on assessments, $87.65; exchange, $23.90; amortizement on premiums paid for bonds, $477.20; reduction of book value of real estate, $131.03	12,266.95	
(Total expenses, $29,293.35.)		
Total disbursements		$ 127,193.36

Ledger Assets.

Book value real estate, unincumbered	$ 2,559.65	
Loans on mortgages of real estate, first liens	3,506.46	
Book value of bonds (excluding interest)	98,016.40	
Cash in office, $150.43; deposited in banks, $4,963.89	5,114.32	
Agents' debit balance	20.80	
Other assets, viz: Advanced on one death claim, $150.00; members' ledger balances, $189.33	339.33	
Total		$ 109,556.96
Deduct: ledger liabilities:		
Agents' credit balance		91.97
Total net ledger assets		$ 109,464.99

Non-Ledger Assets.

Interest accrued on mortgages	$ 35.94	
Interest accrued on other assets	1,072.34	
Rents accrued on property or lease	70.00	
Market value of real estate, over book value	440.35	
Market value of bonds (not including interest) and stocks over book value	3,259.70	
Mortuary assessments due on last call made within sixty days on insurance in force	17,000.00	

Mortuary assessments to become due on post-mortem policies, not exceeding one assessment for the amount of post-mortem claims not assessed for of liabilities	6,500.00	
Total non-ledger assets		$ 28,978.33
Gross assets		$ 138,443.32
Deduct assets not admitted:		
Agents' debit balances, $20.80; members' ledger balances, $189.33		210.13
Total admitted assets		$ 138,233.19

Non-Ledger Liabilities.

Losses on policies adjusted, not due	$ 17,000.00	
Losses on policies, not adjusted	6,500.00	
Members' ledger balances	367.40	
Total liabilities		$ 23,867.40
Balance to protect contracts		$ 114,365.79
Comprised under the following funds:		
Accrued interest and market value of bonds and real estate over book value	$ 5,478.33	
Reserve fund	103,671.12	
Emergency fund	515.96	
General or expense fund	4,670.38	
Total special funds		$ 114,365.79

Exhibit of Certificates or Policies.

	Total business of the year.		Business in Iowa during year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	5,562	$ 5,840,000.00	256	$ 221,000.00
Policies or certificates written or increased during the calendar year	601	448,500.00	5	5,000.00
Total	6,163	$ 6,288,500.00	261	$ 226,000.00
Deduct decreased or ceased to be in force during year	397	363,000.00	17	13,500.00
Total policies or certificates in force December 31st (end of year)	5,766	$ 5,925,500.00	244	$ 212,500.00
Losses and claims unpaid December 31st (beginning of new year)	23	35,400.00	....	.....
Losses and claims incurred during the calendar year	63	86,000.00	2	1,500.00
Total	86	$ 121,400.00	2	$ 1,500.00
Losses and claims scaled down and compromised during the year	69	97,100.00	2	1,500.00
Losses and claims outstanding unpaid December 31st (end of year)	17	23,300.00	.....	.....
Assessments collected during year	....	99,509.75	.....	3,512.20

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. $6.00 for $500.00. $8.00 for $1,000.00. $9.00 for $1,500.00. $10.00 for $2,000.00. Collected by solicitor from applicant.

Give amount of annual dues, and how paid.

Answer. No annual dues are charged.

What is the maximum and minimum amount of the policies or certificates issued on any one life?

Answer. $2,000.00—$500.00.

Give limiting age for admission.

Answer. 18 to 45 years.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. Yes.

If so, state how the amount is guaranteed, and whether such guarantee carries with it any dividend, surrender value, or endowment feature.

Answer. Guaranteed partly by the reserve fund and partly by the agreement in the contract with the certificate holder to pay such assessments as are required by the by-laws of the association and as will be sufficient to pay all just claims upon the association. No dividend, surrender value, or endowment is allowed the guarantee.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer No.

Is any part part of the mortuary or reserve fund assessments used for the purpose of paying any expenses?

Answer. Yes.

If so, what amount and under what circumstances?

Answer. Seven per cent of the total assessments collected are set off to the reserve fund to be used only when the mortality shall exceed the rate in the American mortality tables; eight per cent of the balance are set off to the benefit fund and the remainder to the contingent fund.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does the association reserve in its by-laws or policies the right to levy extra assessments, and how and when?

Answer. Yes, in both whenever needed.

Upon what basis and manner are your regular assessments computed?

Answer. The American tables of mortality are used as a basis in fixing the rates of assessments, which are levied according to age at entry.

How are the emergency, reserve or special funds created?

Answer. Seven per cent of the assessments collected are set off as a reserve fund.

And for what purpose, and where deposited?

Answer. It was created for two purposes: First for paying death claims when the mortality shall exceed the rate of the American mortality tables; second to form a guaranty fund as security for the payment of death losses. The fund is invested in United States, school and other bonds, first mortgages in real estate, and real estate and the securities deposited with the bank of Pierce, Simmons & Co., of Red Wing, Minnesota, for safe keeping.

What was the expected mortality, during the past year, on mean amount of insurance in force, according to the actuaries' table of mortality?

Answer. $129,000.66.

Are the officers and directors elected by the members?

Answer. Partly.

If not, how are they selected?

Answer. The president, the vice-president, the directors and the examining committee are elected at the annual meeting of the members, but the board of managers (consisting of the president, or in his absence of the vice-president, three directors and the secretary), the treasurer, the secretary and the medical director are elected by the directors at the annual meeting. The finance committee (consisting of three directors) is appointed by the president at the annual meeting of the board of directors.

Are notices of election sent to members?
Answer. No.
Are proxies contained in applications?
Answer. No.
Are there any members or persons having any proprietory or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?
Answer. No.
Is a medical examination required before issuing a policy or certificate to applicants?
Answer. Yes.
Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?
Answer. Yes.
Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?
Answer. Yes.
What is the aggregate amount of an assessment or periodical call upon all the policy holders or members of the corporation or association?
Answer. About $4,160.00.
Has the association during the year levied extra assessments on policies and how much?
Answer. No.
Or increased the basis or rate of assessments to advanced ages when such right is retained?
Answer. No.
Or increased the ratio or number of assessments, the basis or rate remaining the same?
Answer. No.
What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?
Answer. Mortuary fund, $2,657.72; expense fund, $684.43; reserve fund, $250.05.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

MUTUAL LIFE ASSOCIATION OF IOWA.

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, JOHN HAYES. *Vice-President*, CHARLES T. GRANGER.
Secretary, O. P. WORSLEY.

[Incorporated, August 29, 1895, under Title IX, Code 1873. Approved, August 2, 1895, chapter 7. Commenced business, February 1, 1896.]

Home office, Red Oak, Iowa.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year. ..	$ 31,957.53

Income During the Year.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:		
Membership fees required or represented by applications. ..	$ 1,965.00	
First year's assessments: Expense, $136.06; mortuary, $1,056.65.	1,192.71	
Subsequent year's assessments: Expense, $2,163.30; mortuary, $11,435.70; rewriting policies, $2.00.	13,601.20	
Total paid by members	$ 16,758.91	
Interest from mortgages	1,087.50	
Total	$ 17,846.41	
Less bills receivable, transferred from ledger assets to non-ledger assets	1,718.72	
Total income during the year.		$ 16,127.69
Sum of both amounts		$ 48,085.22

Disbursements During the Year.

Death claims or installments paid.	$ 1,000.00	
Advanced payments returned to rejected applicants	418.63	
Paid members for mortuary dividends.	75.02	
Total paid to members.	$ 1,493.65	
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums	2,334.20	
Salaries and allowances of managers and agents not paid by commissions	355.02	
Salaries of officers, $1,000.00; other compensation of officers, $14.48.	1,014.48	
Medical examiners' fees, whether paid direct by members or otherwise.	518.00	
Taxes on assessment income, $55.71; insurance department fees and licenses, $19.00.	74.71	
Rent, for association's use of own buildings.	191.50	
Furniture, $34.00; advertising and printing, $456.69.	490.69	
All other items, viz: Postage, exchange, revenue and express.	79.20	
(Total expenses, $5,047.80.)		
Total disbursements.		$ 6,541.45

Ledger Assets.

Loans on mortgages of real estate, first liens.	$ 26,400.00	
Cash deposited in banks	15,143.77	
Total net ledger assets.		$ 41,543.77

Non-Ledger Assets.

Interest accrued on mortgages	$ 514.72	
Premiums due on last call made within sixty days on insurance in force.	10,966.53	

Other items: Bills receivable transferred from ledger assets, $1,718.72; bills receivable taken for premiums on policies in force January 1, 1903, $1,017.31	2,736.03	
Total non ledger assets		14,217.28
Total admitted assets		$ 55,761.05

Non-Ledger Liabilities.

Mortuary dividend accrued		15.93
Balance to protect contracts		$ 53,745.12
Comprised under the following funds:		
Mortuary fund	$ 14,581.98	
Reserve fund, accumulations on policies	35,295.04	
Sinking fund	4,674.11	
General or expense fund	1,193.99	
Total non-ledger assets		14,217.28
Total special funds		$ 53,745.12

Exhibit of Certificates or Policies.

	Total business of the year.		Business in Iowa during year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	626	$ 758,000.00	594	$ 718,500.00
Policies or certificates written or increased during the calendar year	141	196,500.00	139	193,500.00
Total	767	$ 954,500.00	733	$ 912,000.00
Deduct decreased or ceased to be in force during year	42	53,000.00	40	50,000.00
Total policies or certificates in force December 31st (end of year)	725	$ 901,500.00	693	$ 862,000.00
Losses and claims incurred during the calendar year	1	1,000.00	1	1,000.00
Premiums collected during year		14,793.91		

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. $10.00 per thousand of insurance, paid in advance.

Give amount of annual dues, and how paid.

Answer. $3.00 per thousand of insurance.

Are these specified in policies or in by-laws?

Answer. In articles of incorporation and certificate of membership.

What is the maximum and minimum amount of the policies or certificates issued on any one life?

Answer. $5,000.00 and $1,000.00.

Give limiting age for admission.

Answer. 60 and 20 years.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. Yes.

If so, state how the amount is guaranteed, and whether such guarantee carries with it any dividend, surrender value, or endowment feature.

Answer. By annual premiums payable in advance. No endowment written.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer. No. In the event of a death rate exceeding 15 per 1,000 per annum, each member is to pay one-fifteenth of the annual rate on each death per thousand in excess of 15, for that particular year.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expense?

Answer. No.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. Does not write endowment. After a fixed number of years, stated in policy, over payments may be used by the members to pay premiums or withdrawn in cash at the option of the insured.

Does the association reserve in its by-laws or policies the right to levy extra assessments, and how and when?

Answer. Articles of incorporation, section 4, of article XI.

Upon what basis and manner are your regular assessments computed?

Answer. Annual payments to the mortality fund, paid in advance, which provides for 15 deaths for each thousand policies of $1,000.00 each at the average age of 35 years; 18 at the average age of 40; 24 at the average age of 50, and other ages at the same ratio.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer. Reserve fund created by overpayments to the mortality fund. Amount thus reserved December 31, 1902, $35,295.04; for the benefit of persistent members; invested in farm loans and these securities deposited with auditor of state as required by law.

What was the expected mortality, during the past year, on mean amount of insurance in force, according to the actuaries' table of mortality?

Answer. $7,987.00, by association's experience, $1,000.00.

Are the officers and directors elected by the members?

Answer. Directors by members and officers by directors.

Are notices of election sent to members?

Answer. Yes.

When and how?

Answer. One month before meeting.

Are proxies contained in applications?

Answer. No.

Are there any members or persons having any proprietory or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer. No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer. Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, relatives and dependents, or actual creditors of the members?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer. Yes.

What is the aggregate amount of periodical call upon all the policy holders or members of the corporation or association?

Answer. Annual, $17,353.98.

Has the association during the year levied extra assessments on policies and how much

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

MUTUAL AID SOCIETY OF THE GERMAN LUTHERAN SYNOD OF IOWA AND OTHER STATES.

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, O. KRAUSHAAR, Clinton, Ia. *Secretary*, G. A. GROSSMAN, Waverly, Ia.

[Incorporated, June 21, 1882; reincorporated February 22, 1896. Under State laws. Commenced business September 24, 1879.]

Home office, 111 Bremer Avenue, Waverly, Iowa.

Balance Sheet.

Amount of net ledger assets December 31st of previous year...		$ 34,647.28

Income During the Year.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:		
Membership fees required or represented by applications	$ 429.50	
First year's assessments: Expense, $1,318.75; mortuary, $342.25	1,661.00	
Subsequent year's assessments: Expense, $4,676.63; mortuary, $41,381.33; reserve, $1,623.00	47,680.96	
Medical examiners' fees paid by applicant	499.00	
Total paid by members	$ 50,270.46	
Interest from mortgages	1,316.42	
Rents	175.00	
From all other sources, viz: Changing certificates and duplicates	38.50	
Total income during the year		$ 51,800.38
Sum of both amounts		$ 86,447.66

Disbursements During the Year.

Death claims or installments paid	$ 39,000.00	
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums	511.10	
Salaries and allowances of managers and agents not paid by commissions	296.00	
Salaries of officers	1,641.61	
Medical examiners' fees, whether paid direct by members or otherwise	636.25	
Taxes on assessments income, $48.76; insurance department fees and licenses, $206.36	255.12	
Taxes on real estate and investments, $47.07; expenses and repairs on real estate, $26.15	73.22	
Legal expenses, $83.35; advertising and printing, $329.45	412.80	
Losses on disposal of real estate	18.10	
All other items, viz: Postage, express, etc	290.30	
Railroad fare, $56.84; miscellaneous, $20.25	77.09	
(Total expenses, $4,217.59)		
Total disbursements		$ 43,217.59

Ledger Assets.

Book value real estate, unincumbered	$ 291.71	
Loans on mortgages of real estate, first liens	31,165.00	
Book value of bonds (exeluding interest)	1,585.31	
Cash in office, $2,834.25; deposited in banks, $2,053.80	4,888.05	
Bills receivable, personal note	8,000.00	
Other assets, viz: Funds in transit; loan to H. Staack which was not complete and not on deposit with state auditor December 31, 1902	4,500.00	
Total net ledger assets		$ 43,230.07

Non-Ledger Assets.

Interest due, $190.50; accrued $839.58, on mortgages	$ 1,030.08	
Interest accrued on other assets	51.33	
Total	$ 1,081.41	
Mortuary assessments due on last call made within sixty days on insurance in force	3,168.85	
Total non-ledger assets		$ 4,190.26
Gross assets		$ 47,420.33
Deduct assets not admitted:		
Loans on personal security		800.00
Total admitted assets		$ 46,620.33

Non-Ledger Liabilities.

Losses on policies adjusted, not due	$ 1,000.00	
Assessments paid before due	148.85	
Total liabilities		$ 1,148.85
Balance to protect contracts		$ 45,471.48

Comprised under the following funds:

Mortuary fund	$ 2,732.45
Reserve fund	42,695.16
General or expense fund	23.87
Total special funds	$ 45,471.48

Exhibit of Certificates or Policies.

	Total business of the year.		Business in Iowa during year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	4,389	$ 4,356,000.00	595	$ 569,000.00
Policies or certificates written or increased during the calendar year	461	617,500.00	104	133,000.00
Total	4,850	$ 4,973,500.00	699	$ 702,000.00
Deduct decreased or ceased to be in force during year	89	91,500.00	15	15,500.00
Total policies or certificates in force December 31st (end of year)	4,761	$ 4,882,000.00	654	$ 686,500.00
Losses and claims unpaid December 31st (beginning of new year)	3	3,000.00	....	.....
Losses and claims incurred during the calendar year	36	37,000.00	9	9,000.00
Total	39	$ 40,000.00	9	9,000.00
Losses and claims scaled down and compromised during the year	38	39,000.00	9	9,000.00
Losses and claims outstanding unpaid December 31st (end of year)	1	1,000.00	.....	.....
Assessments collected during year	8	41,381 33	.....	.....

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer. $4.00, $5.00 or $6.00, according to age; payable at entry.

Give amount of annual dues, and how paid.

Answer. Fifty cents semi-annually for expense, and fifty cents per $1,000 semi-annually for reserve.

Are these specified in policies or in by-laws?

Answer. In by-laws.

What is the maximum and minimum amount of the policies or certificates issued on any one life?

Answer. $2,000.00; $500.00.

Give limiting age for admission.

Answer. Age 18 to 50 years.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same.

Answer. No.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer. Yes.

Is an part of the mortuary or reserve fund assessments used for the purpose of paying any expenses?

Answer. No.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does the association reserve in its by-laws or policies the right to levy extra assessments, and how and when?

Answer. Yes, in by-laws.

Upon what basis and manner are your regular assessments computed?

Answer. They are collected as death losses require.

How are the emergency, reserve or special funds created, and for what purpose and where deposited?

Answer. Twenty-five cents per $500.00 insurance levied January 1st and July 1st for reserve; also surplus in expense fund; for death losses only. Loans on first mortgage deposited with state auditor.

What was the expected mortality, during the past year, on mean amount of insurance in force, according to the actuaries' table of mortality?

Answer. Have no table.

Are the officers and directors elected by the members?

Answer. Yes.

Are notices of election sent to members?

Answer. Yes.

When and how?

Answer. Every three years, by delegates.

Are proxies contained in applications?

Answer. No.

Are there any members or persons having any proprietory or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer. No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer. Yes.

Are policies or certificates issued, or assignments allowed, to others than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer. Yes.

What is the aggregate amount of an assessment or periodical call upon all the policy holders or members of the corporation or association?

Answer. About $5,800.00.

Has the association during the year levied extra assessments on policies and how much?

Answer. Beginning with January, 1903, fifty cents per $1,000.00.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. Semi-annually, for reserve.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $5,438.85; expense fund, $605.50; reserve fund, $7.50.

ANNUAL STATEMENT

For the six months ending December 31, 1902, of the condition and affairs of the

SCANDIA MUTUAL LIFE INSURANCE COMPANY.

Organized under the laws of the State of Illinois, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, Dr. L. G. ABRAHAMSON. *Vice-President*, E. P. STRANDBERG.
Secretary, CHAS. H. BOMAN.

[Incorporated, July 22, 1902, under the laws of Illinois. Approved June 22, 1903. Commenced business July 22, 1902.]

Home office, 145 LaSalle street, Chicago, Ill.

Income During the Year.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:		
Membership fees required or represented by applications	$ 776.00	
First year's assessments: Expense, $1,051.35; mortuary, $42,553.05; reserve, $26,494.19	70,098.59	
Medical examiners' fees paid by applicant	534.00	
Total paid by members	$ 71,408.59	
Interest on bonds and stocks, $2,253.00; on deposits, $286.02	2,543.02	
From all other sources, viz: Reinstatements, $404.82; previous shortages, $67.69; expense of officers' bonds returned, $250.00; from sale of old furniture, $18.00; net ledger assets transferred from Scandinavian Mutual Aid Association, Galesburg, Ill., August 28, 1902, $263,691.20	264,431.71	
Total income during the year		$ 338,383.32

Disbursements During the Year.

Death claims or installments paid	$ 23,663.27	
Advanced payments returned to rejected applicants	18.00	
Total paid to members	$ 23,681.27	
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or admission fees	84.00	
Salaries and allowances of managers and agents not paid by commissions	829.00	
Salaries of officers, $1,298.00; other compensation of officers, $272.70	1,570.70	
Salaries and other compensation of office employes	1,424.94	
Medical examiners' fees, whether paid direct by members or otherwise	807.75	
Insurance department fees and licenses	78.00	
Rent	379.18	
Furniture, $228.78; legal expenses, $800.00; advertising and printing, $1,115.42	2,144.20	
All other items, viz: Postage, $1,487.29; light, $17.09; telephone rent, $2.00; traveling expenses, $426.64; miscellaneous, $55.38; expense of organization, $1,609.10; freight, drayage and repairs, $262.25; officers' bonds, $2.50; express on bonds to Washington, $33.35; agents' ledger balances, $351.60; credits of members applied on assessments, $508.99; depreciation of bonds, $2,250.00	7,233.69	
(Total expenses, $14,781.46.)		
Total disbursements		$ 38,402.73
Balance		$ 299,920.59

Ledger Assets.

Book value of bonds (excluding interest)	$ 225,000.00	
Cash in office, $559.64; deposited in banks, $74,774.46	75,334.10	
Total	$ 300,334.10	
Deduct ledger liabilities: Advanced assessments	413.51	
Total net ledger assets		$ 299,920.59

Non-Ledger Assets.

Interest accrued	$ 1,500.00	
Amount of liens against certificates, as per contract of transfer from Scandinavian Mutual Aid Association, Galesburg, Ill.	1,251,010.63	
Total non-ledger assets		$ 1,252,510.63
Gross assets		$ 1,552,431.22
Deduct assets not admitted: Amount of liens against certificates, as per contract of transfer from Scandinavian Mutual Aid Association, Galesburg, Ill		1,251,010.63

Non-Ledger Liabilities.

Losses on policies, not adjusted, $27,378.15; resisted, $1,000	$ 28,378.15	
Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, fees, etc., due or accrued	1,727.67	
Total liabilities		$ 30,105.82
Balance to protect contracts		$ 271,314.77

Comprised under the following funds:

Mortuary fund	$ 12,628.71	
Reserve fund	258,285.06	
Total special funds		$ 271,314.77

Exhibit of Certificates or Policies.

	Total business of the half year ending December 31, 1902.		Business in Iowa during half year, transferred from Scand. M. A. A. Galesburg, Ill.	
	No.	Amount.	No.	Amount.
Scandia charter members July 22, 1902	503	$ 506,500.00	638	$ 742,500.00
Policies or certificates written or increased during the half year	25	21,000.00	.....	.....
Transferred from Scand. M. A. A. August 28, 1902	8,448	10,296,500.00	.....	.....
Total	8,976	10,824,000.00	638	742,500.00
Deduct decreased or ceased to be in force during half year	904	1,052,500.00	58	70,500.00
Total policies or certificates in force December 31st (end of year)	8,072	9,771,500.00	580	672,000.00
Losses and claims unpaid August 28, 1902, from S. M. A. A. of Galesburg, Ill.	7	10,500.00	2	3,000.00
Losses and claims incurred during the half year	41	41,541.42	7	7,784.36
Total	48	52,041.42	9	10,784.36
Losses and claims paid, scaled down and compromised during the half year	18	23,663.27	3	3,940.00
Losses and claims outstanding unpaid December 31st (end of year)	30	28,378.15	6	6,844.36
Assessments collected during year	.....	70,088.59	...	4,917.50

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. From $2.00 to $12.00 is collected upon each application, according to amount of insurance running from $500 to $3,000.

Give amount of annual dues, and how paid.

Answer. Have no annual dues.

What is the maximum and minimum amount of the policies or certificates issued on any life?

Answer. $3,000 maximum, $500 minimum.

Give limiting age for admission.

Answer. 18 to 54 years.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. Yes, the right is reserved to make settlements to cover all just claims.

If so, state how the amount is guaranteed, and whether such guarantee carries with it any dividend, surrender value or endowment feature.

Answer. The company does not agree to pay any surrender values nor dividends and does not issue endowment policies.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer. There is no right reserved to scale down any just claim.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expenses?

Answer. Yes.

What amount and under what circumstances?

Answer. Ten per cent of all mortuary assessments is set aside for the payment of expenses.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does the association reserve in its by-laws or policies the right to levy extra assessments, and how and when?

Answer. The board of directors, in the by-laws, are authorized to levy assessments and fix rates as needed.

Upon what basis and manner are your regular assessments computed?

Answer. Based on the American Experience Table of Mortality

How are the emergency, reserve and special funds created, and for what purpose, and where deposited?

Answer. The reserve fund is created by setting aside 10 per cent of all mortuary assessments. For use in cases of excessive mortality. Deposited in Western State Bank and invested in United States bonds.

What was the expected mortality, during the past year, on mean amount of insurance in force, according to the actuaries' table of mortality?

Answer. No computation of this sort is made by anyone for this company.

Are the officers and directors elected by the members?

Answer. The directors.

How are they selected?

Answer. Directors are elected by the members and the board of directors elect all officers.

Are notices of election sent to members?

Answer. Yes

When and how?

Answer. Notice of annual meeting is sent to each member.

Are proxies contained in applications?

Answer. No.

Are there any members or persons having any proprietory or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer. None whatever.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer. Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer. Yes.

What is the aggregate amount of an assessment or periodical call upon all the policyholders or members of the corporation or association?

Answer. $17,821.14.

Has the association during the year levied extra assessments on policies, and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $4,846.75; expense fund, $70.45.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

WESTERN MASONS MUTUAL LIFE ASSOCIATION.

Organized under the laws of the State of California, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, D. H. WHEELER. *Vice-President*, W. H. EDMUNDS.
Secretary, G. F. STEVENSON. *Second Vice-President*, C. J. WILLETT.

[Incorporated, July 11, 1899. Organized, March, 1886. Commenced business, December, 1886.]

Home office, 311 Laughlin building, Los Angeles, Cal.

Amount of net ledger assets, December 31st of previous year..		$ 120,761.86

Income During the Year.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:		
Membership fees required or represented by applications..	$ 3,238.50	
First year's assessments	110,324.97	
Total paid by members	$ 113,563.47	
Interest from mortgages	5,024.24	
From all other sources: Advance payments	1,566.54	
Total income during the year		$ 120,154.25
Sum of both amounts		$ 240,916.11

Disbursements During the Year.

Death claims or installments paid	$ 85,000.00	
Paid members for surrender value	113.92	
Total paid to members	$ 85,113.92	
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums	3,238.50	
Salaries and allowances of managers and agents not paid by commissions	2,109.67	
Salaries of officers	1,800.00	
Salaries and other compensation of office employes	1,600.00	
Medical examiners' fees, whether paid by members or otherwise	116.75	
Tax on franchise	143.00	
Rent	580.00	
Furniture, $406.85; legal expenses, $62.86; advertising and printing, $842.05	1,311.76	
Postage	1,152.38	
Expenses of directors and executive committee	702.38	
All other items	406.30	
Total disbursements		$ 98,274.66

Ledger Assets.

Loans on mortgages of real estate, first liens	$ 6,150.00	
Book value of bonds (excluding interest)	132,500.00	
Cash in office, $1,720.30; deposited in banks, $2,271.15	3,991.45	
Total net ledger assets		$ 142,641.45

Non-Ledger Assets.

Mortuary assessments due on last call made within sixty days on insurance in force	$ 20,000.00	
Mortuary assessments to become due on post-mortem policies, not exceeding one assessment nor the amount of post-mortem claims not assessed for liabilities	14,000.00	
Total non-ledger assets		$ 34,000.00
Total admitted assets		$ 176,641.45

Non-Ledger Liabilities.

Losses on policies adjusted, not due	$ 20,000.00	
Losses on polices not adjusted	14,000.00	
Assessments paid before due	1,566.54	
Total liabilities		$ 35,566.54
Balance to protect contracts		$ 141,074.91
Comprised under the following funds:		
Mortuary fund	$ 2,271.15	
Reserve fund	138,803.76	
Total special funds		$ 141,074.91

Exhibit of Certificates or Policies.

	Total business of the year.		Business in Iowa during year.	
	No.	Amount.	No	Amount.
Policies or certificates in force December 31st (beginning of new year)	5,047	$ 8,248,000.00	*	
Policies or certificates written or increased during the calendar year	547	877,000.00		
Total	5,594	$ 9,125,000.00		
Deduct decreased or ceased to be in force during year	306	565,000.00		
Total policies or certificates in force December 31st (end of year)	5,288	$ 8,560,000.00	230	$ 375,000.00
Losses and claims unpaid December 31st (beginning of new year)	4	7,000.00		
Losses and claims incurred during the calendar year	67	112,000.00		
Total	71	$ 119,000.00		
Losses and claims sealed down and compromised during the year	51	85,000.00		
Losses and claims outstanding unpaid December 31st (end of year)	20	34,000.00	1	$ 2,000.00
Assessments collected during year		110,324.97		

* Wrote no business in Iowa in 1902.

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. $4.00 per $1,000.00, paid at entrance.

Give amount of annual dues, and how paid.

Answer. No dues.

What is the maximum and minimum amount of the policies or certificates issued on any one life?

Answer. $3,000.00 and $1,000.00.

Give limiting age for admission.

Answer. 21 to 50 years.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. No.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer. Yes.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expenses?

Answer. No.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does the association reserve in its by-laws or policies the right to levy extra assessments, and how and when?

Answer. Yes.

Upon what basis and manner are your regular assessments computed?

Answer. Nine deaths per thousand per year, increasing the amount per death as members grow older.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer. About 20 per cent of the gross receipts to pay death claims when rate exceeds American mortality tables.

What was the expected mortality, during the past year, on mean amount of insurance in force, according to the actuaries' table of mortality?

Answer. About ten to the thousand.

Are the officers and directors elected by the members?

Answer. Yes.

Are notices of election sent to members?

Answer. Yes.

When and how?

Answer. By mail, thirty days before meeting.

Are proxies contained in applications?

Answer. No.

Are there any members or persons having any proprietory or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer. No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer. Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer. Yes.

What is the aggregate amount of an assessment or periodical call upon all the policy holders or members of the corporation or association?

Answer. About $19,000.00.

Has the association during the year levied extra assessments on policies and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. Yes.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $3,622.50; expense fund, $483.00; reserve fund, $724.50. Total, $4,830.00.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

WORLD MUTUAL LIFE ASSOCIATION.

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, JAMES P. HEWITT. *Vice-President*, S. A. BENGTSON.
Secretary, HENRY PYLE. *Auditor*, FRANK MEYER.

[Incorporated, October 24, 1899. Approved, November 8, 1899. Commenced business, March 19, 1900.]

Home office, 302 Youngerman Building, Des Moines, Iowa.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year...		$ 1,398.54

Income During the Year.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:		
Membership fees required or represented by applications ...	$ 7,540.00	
First year's assessments: Expense, $3,249.50; mortuary, $3,201.41; reserve, $2,731.92	9,182.83	
Total income during the year		$ 16,722.83
Sum of both amounts		$ 18,121.37

Disbursements During the Year.

Advanced payments returned to rejected applicants	$ 50.00	
Total paid to members	$ 50.00	
Commission and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums	7,493.00	
Commission paid or allowed for collecting assessments to banks or collectors	91.60	
Salaries and allowances of managers and agents not paid by commissions	728.15	
Salaries and other compensation of office employes	152.50	
Medical examiners' fees, whether paid direct by members or otherwise	717.00	

Taxes on assessments income, $103.12; insurance department fees and licenses, $27.00	130.12	
Rent	265.00	
Advertising and printing	340.86	
All other items, viz: General expense, $502.54; postage, $192.08; traveling expense, $18.00	712.62	
Total disbursements		$ 10,677.85

Ledger Assets.

Loans on mortgages of real estate, first liens	$ 2,000.00	
Cash in office, $208.46; deposited in banks, $4,835.06	5,443.52	
Agents' debit balance, $1,197.35; bills receivable, $771.46	1,968.81	
Other assets, viz: Furniture and fixtures, $279.10; supplies, printed matter and stationary, $250.00	529.10	
Total net ledger assets		$ 9,941.43
Other items: Reserve fund		35,652.69
Gross assets		$ 45,594.12

Deduct Assets Not Admitted.

Furniture, fixtures and safes, $279.10; supplies, printed matter and stationary, $250.00	529.10	
Agents' debit balances not secured by bonds, $1,197.35; bills receivable, not secured, $771.46	1,968.81	
Total		$ 2,497.91
Total admitted assets		$ 43,096.21

Comprised under the following funds:		
Mortuary fund	$ 4,312.98	
Reserve fund	38,639.63	
General or expense fund	143.65	
Total special funds		$ 43,096.21

Exhibit of Certificates or Policies.

	Total business of the year.		Business in Iowa during year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	860	$ 1,364,000.00	860	$ 1,364,000.00
Policies or certificates written or increased during the calendar year	500	749,000.00	500	749,000.00
Total	1,360	$ 2,113,000.00	1,360	$ 2,113,000.00
Deduct decreased or ceased to be in force during the year	62	71,000.00	62	71,000.00
Total policies or certificates in force December 31st (end of year)	1,298	$ 2,042,000.00	1,298	$ 2,042,000.00
Assessments collected during year	4	9,182.83	4	9,182.83

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. At the rate of $10.00 for each $1,000.00 of insurance.

Give amount of annual dues, and how paid.

Answer. Not to exceed one-tenth of one per cent of amount stated in policy, quarterly, payable quarterly.

Are these specified in policies or in by-laws?

Answer. Specified in policy.

What is the maximum and minimum amount of the policies or certificates issued on any one life?

Answer. $250.00 to $5,000.00.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. Amount stated in policy is payable in accordance with articles of incorporation and by-laws.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer. Reserve fund is created to pay excessive losses when exceeding $12,000.00 per annum to each $1,000,000.00 insurance.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expenses?

Answer. No.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or things of value?

Answer. No.

Does the association reserve in its by-laws or policies the right to levy extra assessments, and how and when?

Answer. Right to levy assessments, quarterly, is reserved in policy.

Upon what basis and manner are your regular assessments computed?

Answer. Computed upon amount of reserve fund.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer. By payment of fifty cents per $1,000.00 of insurance for each year of the insured age.

Are the officers and directors elected by the members?

Answer. Directors are.

Are notices of election sent to members?

Answer. Yes.

When and how?

Answer. Thirty days or more (by mail) before meeting.

Are proxies contained in applications?

Answer. No.

Are there any members or persons having any proprietory or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer. No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer. Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer. Yes.

What is the aggregate amount of an assessment or periodical call upon all the policyholders or members of the corporation or association?

Answer. $3,500.00.

Has the association during the year levied extra assessments on policies and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $3,201.41; expense fund, $3,249.59; reserve fund, $2,731.93.

ANNUAL STATEMENTS

OF

ASSESSMENT ACCIDENT INSURANCE ASSOCIATIONS

Transacting Business in Iowa in 1902 and Filing Statements in 1903.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

BANKERS ACCIDENT INSURANCE COMPANY.

Organized under the laws of the state of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, W. E. STATLER. *First Vice-President*, J. W. MARTIN.
Secretary, W. F. LEECH. *Second Vice-President*, S. W. UPHAM.

[Incorporated March 30, 1893. Commenced business May 8, 1893.]

Home office, Des Moines, Iowa.

Balance Sheet.

Amount of ledger assets, December 31st of previous year.....		$ 67,705.62

Income During the Year.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:		
Gross amount of membership fees required or represented by applications.....	$ 3,183.50	

Annual dues as per contract	27,191.45	
Assessments: Specific benefits, $2,300; temporary disability benefits, $10,974.73; expense, $4,412.49	17,687.22	
Total paid by members	$ 48,082.17	
Interest	61.86	
Rents	180.00	
From all other sources, viz: Revenue	9.61	
Balance on membership notes	12,196.50	
Total income during the year		$ 60,510.14
Sum		$ 128,215.76

Disbursements During the Year.

Specific benefit claims paid, including $2,300 of installments paid	$ 2,300.00	
Temporary disability benefit claims paid	19,453.59	
Membership notes canceled and returned to members uncollectable	3,445.50	
Advanced payments returned to rejected applicants, and canceled members	1,893.73	
Total paid to members	27,095.82	
Commissions and fees retained by or paid or allowed to agents on account of fees and dues	12,999.45	
Commissions paid or allowed for collecting assessments	886.66	
Salaries and allowances of managers and agents not paid by commissions	1,218.68	
Salaries of officers	4,936.80	
Salaries and other compensation of office employes	2,120.83	
Rent, $691.50; taxes, $350.53; advertising and printing, $1,790.04	2,841.07	
Insurance department fees and agents' licences, $171.55; legal expenses, $567.19	738.74	
All other items, viz: Medical examiners' fees, $1,108.65; postage, $776.70	1,884.35	
Investigating claims, $416.65; traveling expense, $1,077.34; agents' traveling expense, $144.94	1,638.93	
Supplies, furniture, express, telegrams, etc.	1,088.20	
(Total expenses, $30,283.71.)		
Total disbursements		$ 57,379.58

Ledger Assets.

Membership notes of lapsed members	$ 36,760.00	
Membership notes of members in good standing	8 004.50	
Membership notes of members in good standing belonging to reserve fund	10,000.00	
Premium notes not due	5,253.73	
Bills receivable	104.42	
Agents' debit balances, secured, $1,045.15; unsecured, $2,394.03	3,439.18	
Cash in home office, $559.34; in Minneapolis office, $34.50; in Denver office, $188.52; deposited in banks, $6,565.83	7,348.19	
Total	$ 70,910.02	
Deduct ledger liabilities:		
Agents' credit balances	$ 73.79	
Total net ledger assets		$ 70,836.23

Non-Ledger Assets.

Assessments due and unpaid on last call made within sixty days on insurance in force	$ 3,367.75	
Less cost of collecting same at 5 per cent	168.39	
Net	$ 3,199.36	
Special benefit assessments to be made for claims resisted and not assessed for, contingent on the result of suits thereon, not exceeding the amount of one call nor the amount of claims contested	5,000.00	
Total non-ledger assets		$ 8,199.36
Gross assets		$ 79,035.59
Deduct assets not admitted:		
Agents' debit balances unsecured, $2,394.03; bills receivable, unsecured, $104.42	$ 2,498.45	
Membership notes of lapsed members	36,760.00	
Total		$ 39,258.45
Total admitted assets		$ 39,777.14

Non-Ledger Liabilities.

Specific indemnity claims adjusted, not yet due	$ 450.00	
Specific indemnity claims resisted	5,000.00	
Temporary disability benefit claims in process of adjustment, 70; reported probable liability	2,880.07	
Present value of installments to become due on adjusted specified benefit claims (face value, $4,000), 4 per cent	3,833.75	
Total actual liabilities		$ 12,163.82
Balance to protect contract		$ 27,613.32
Comprised under the following funds:		
Reserve fund	$ 15,000.00	
General or expense fund	12,613.32	
Total special funds		$ 27,613.32

Exhibit of Certificates or Policies.

	Total business of the year.		Business in the state of Iowa during year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	4,303	$ 7,104,100.00	3,056	$ 4,900,300.00
Policies or certificates written or increased during the calendar year	2,102	1,780,400.00	1,541	1,272,600.00
Total	6,405	$ 8,880,500.00	4,537	$ 6,202,900.00
Deduct decreased or ceased to be in force during year	1,552	2,408,500.00	973	1,426,880.00
Total policies or certificates in force December 31st (end of year), including 3,500 installments not due	4,853	$ 6,472,000.00	3,624	$ 4,776,020.00
Losses and claims unpaid December 31st (beginning of new year)	51	5,900.16	36	3,513.87
Losses and claims incurred during the calendar year	593	23,090.50	410	14,577.74
Total	644	$ 29,080.66	446	$ 18,091.61
Losses and claims scaled down and compromised and paid during the year, including 4,000 installments not due	567	21,750.59	395	14,643.66
Losses and claims unpaid December 31st	77	7,330.07	51	3,447.95
Policies or certificates terminated by death or specific benefit during the year	1	1,000.00	None	None
Total members in good standing December 31st (end of year)	4,853	$ 7,104,100.00	3,056	$ 4,900,300.00

Miscellaneous Questions.

Received from members in Iowa during the year.

Answer. Specific benefit and indemnity, $7,578.39; expense, $3,187.09; total, $97,653.76.

Give amount of entrance or membership fee, whether retained by agent or not.

Answer. Per capita, $10.00 for each preferred risk; $5.00 for each risk below preferred; total entrance fees, $153.80.

Give amount of annual dues.

Answer. Total annual dues, $27,191.45; annual dues levied according to kind and amount of policy.

What is the maximum amount of the certificate or certificates issued on any one life?

Answer. $2,400.

Give limiting ages for admission.

Answer. 18 and 65 years.

Do the certificates or policies issued by the association specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. No.

Is any part of the specific benefit or indemnity assets used for any purpose except to pay specific benefit or indemnity claims?

Answer. No.

How are assessments levied or collected—whether monthly, bi-monthly, quarterly, semi-annually, or annually, and whether in advance?

Answer. Annually or semi-annually, as the members may elect; in advance.

Does the association reserve in its by-laws or policy the right to levy extra assessments?

Answer. Yes.

Has the society an emergency or reserve fund?

Answer. Yes.

What is the amount thereof?

Answer. $15,000.

For what purpose?

Answer. To pay benefits when amount collected for indemnity fails to meet the requirements.

How is it created?

Answer. By indemnity element of premium and from membership notes.

Where deposited?

Answer. Peoples Savings Bank, $5,000; membership notes, $10,000.

Are the officers and directors elected at an annual meeting of the members?

Answer. Directors elected at annual meeting; officers elected by directors.

Are notices of election sent to members?

Answer. No.

Are proxies contained in application?

Answer. No.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer. Yes.

In what states is the association doing business?

Answer. Iowa, Minnesota, Nebraska and Colorado.

Has the association paid, and has it the ability to pay, its certificates or policies to the full limit named therein?

Answer. Yes.

What is the aggregate amount of one assessment or periodical call upon the policy holders or members of the association?

Answer. $48,530.00

Does any officer, director, trustee or corporation receive any commission, royalty, dues or other compensation than salary, contingent on the business of the association?

Answer. No.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

FRATERNAL ACCIDENT SOCIETY,

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, GEORGE N. FRINK. *Secretary*, R. A. MOSES.

[Incorporated, April 18, 1901. Commenced business, April 19, 1901.]

Home office, 307 First avenue, Cedar Rapids, Iowa.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year	$ 242.81

Income During the Year.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:		
Gross amount of membership fees required or represented by applications	$ 1,569.00	
Annual dues as per contract	573 30	

Assessments: Specific benefits, $321.00; temporary disability benefits, $1,527.00	1,848.00	$ 3,900.50
Total income during the year		$ 4,223.11

Disbursements During the Year.

Specific benefit claims paid	$ 300.00	
Temporary disability benefit claims paid	1,227.94	
Total paid to members	$ 1,527.94	$ 1,527.94
Commissions and fees retained by or paid or allowed to agents on account of fees and dues	1,528.15	
Commissions paid or allowed for collecting assessments	85.81	
Salaries of officers	200.00	
Salaries and other compensation of office employes	25.00	
Taxes, $16.47; Advertising and printing, $106.00	122.47	
Insurance department fees and agents' licenses	11.00	
All other items, viz: Postage, $88.50; bonds of officers, $45.00; sundry items for secretary's office, $17.37	150.87	2,123.30
Total disbursements		$ 3,651.24

Ledger Assets.

Cash in office, $263.65; deposited in banks, $318.22	$ 581.87

Non-Ledger Liabilities.

Temporary disability benefit claims in process of adjustment, $216.00; resisted, $96.00	$ 312.00	
Total liabilities		$ 312.00
Balance to protect contract		$ 269.87
Comprised under the following funds:		
Reserve fund	$ 123.31	
General or expense fund	146.56	
Total special funds		$ 269.87

Exhibit of Certificates or Policies.

	Business in State of Iowa during year.	
	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	312	$ 312,000.00
Policies or certificates written or increased during the calendar year	523	523,000.00
Total	835	$ 835,000.00
Deduct decreased or ceased to be in force during year	126	126,000.00
Total policies or certificates in force December 31st (end of year)	709	$ 709,000.00
Losses and claims incurred during the calendar year	50	1,839.94
Total	50	$ 1,839.94
Losses and claims scaled down and compromised during the year	46	1,527.94
Losses and claims unpaid December 31st (end of year)	4	312.00
Policies or certificates terminated by death or specific benefit during year	1	300.00

Miscellaneous Questions.

Received from members in Iowa during the year.

Answer. Specific and indemnity, $1,848.00; expense, $614.15; total, $2,462.15.

Give amount of annual dues, if any.

Answer. Per capita, $1.20; per $1,000, $1.20; total annual dues, $573.30.

What is the maximum amount of the certificate or certificates issued on any one life?

Answer. $1,000.00

Give limiting ages for admission.

Answer. 18 to 60 years.

Do the certificates or policies issued by the association specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same? If so, state how the amount is guaranteed.

Answer. No.

Is any part of the specific benefit or indemnity assets used for any purpose except to pay specific benefit or indemnity claims? If so, what amount and for what purpose?

Answer. No.

How are assessments levied or collected—whether monthly, bi-monthly, quarterly, semi-annually, or annually, and whether in advance?

Answer. In advance, when necessary to pay claims.

Does the association reserve in its by-laws or policy, the right to levy extra assessments?

Answer. Yes.

Has the society an emergency or reserve fund?

Answer. Yes.

What is the amount thereof?

Answer. $128.75.

For what purpose, how is it created, and where deposited?

Answer. To pay claims when six assessments in one year shall not be sufficient. Five per cent of assessments. Marshalltown, Iowa.

Are the officers and directors elected at an annual meeting of the members?

Answer. Biennially, at meeting of members.

Are notices of election sent to members?

Answer. Yes.

When and how?

Answer. By mail, thirty days prior to meeting.

Are proxies contained in application?

Answer. No.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer. Yes.

In what states is the association doing business?

Answer. Iowa only.

Has the association paid, and has it the ability to pay its certificates or policies to the full limit named therein?

Answer. No.

What is the aggregate amount of one assessment or periodical call upon all the policy holders or members of the association?

Answer. $709.00.

Does any officer, director, trustee or corporation receive any commission, royalty, dues or other compensation than salary, contingent on the business of the association?

Answer. No.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

GREAT WESTERN ACCIDENT ASSOCIATION.

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, H. B. HAWLEY. *First Vice-President*, GEO. H. CARR.
Secretary, R. D. EMERY. *Second Vice-President*, S. P. BARR.

[Incorporated December 31, 1894. Reincorporated and commenced business under reorganization and new name January 17, 1901.]

Home office, 401 Crocker building, Des Moines, Iowa.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year..		$ 1,111.10

Income During the Year.

Gross amount paid by members of the association or its agents, without deductions for commissions or other expenses, as follows:		
Gross amount of membership fees required or represented by applications	$ 891.71	
Annual dues as per contract	10,354.18	
Assessments: Specific benefits and temporary disability benefits, $7,778.53; expenses, $2,581.81	10,360.24	
Total paid by members	$ 21,606.23	
Premium notes	50,225.63	
Total income during the year		$ 71,831 86
Sum		$ 72,942 96

Disbursements During the Year.

Specific benefit claims paid	$ 100.00	
Temporary disability benefit claims paid	7,100.87	
Advanced payments returned to rejected applicants	124.80	
Total paid to members	$ 7,324.87	
Commissions and fees retained by or paid or allowed to agents on account of fees and dues	5,979.37	
Commissions paid or allowed for collecting assessments	67.37	
Salaries and allowances of managers and agents not paid by commissions	1,769.16	
Salaries of officers	1,800.00	
Salaries and other compensation of office employes	1,114.50	
Rent, $420.00; taxes $105.05; advertising and printing, $751.42	1,276.47	
Insurance department fees and agents' licenses, $24.80; legal expenses, $61.30	86.10	
All other items, viz: Interest, $15.64; book and safe, $95.40; expense of settling claims, $110.33; furniture and fixtures, $60.75; postage, $466.92; traveling expense, $1,442.70; general expense, $262.53, collection and expense, $386.45; medical examiners' fees, $387.25	3,213.97	
(Total expenses, $15,306.94.)		
Total disbursements		$ 22,631.81

Ledger Assets

Cash in office, $67.49; deposited in banks, $1,209.79	$ 1,277.28	
Bills receivable (not matured)	50,225.63	
Total		$ 51,502.91
Deduct ledger liabilities:		
Bills payable, $1,147.76; all other, $44.00		1,191.76
Total net ledger assets		$ 50,311.15

Non-Ledger Assets.

Assessments due and unpaid on last call made within sixty days on insurance in force, $2,144.58; less cost of collecting same, $107.00	$ 2,037.58
Gross assets	$ 52,348.73

Non-Ledger Liabilities.

Temporary disability benefit claims in process of adjustment, $1,607.74; reported probable liability, $1,607.74		$ 1,607.74
Balance to protect contract		$ 50,740.99
Comprised under the following funds:		
Mortuary fund	$ 25,370.49	
General or expense fund	25,370.50	
Total special funds		$ 50,740.99

Exhibit of Certificates or Policies.

	Total business of the year.	
	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	1,372	$ 2,649,400.00
Policies or certificates written or increased during the calendar year	2,067	4,832,500.00
Total	3,429	$ 7,481,900.00
Deduct decreased or ceased to be in force during the year	1,287	2,665,300.00
Total policies or certificates in force December 31st (end of year)	2,142	$ 4,816,600.00
Losses and claims unpaid December 31st (beginning of new year	21	1,005.22
Losses and claims incurred and paid during calendar year	282	6,194.85
Losses and claims incurred during the calendar year in process of adjustment	50	....
Total	303	$ 7,200.07
Losses and claims unpaid December 31st, amount estimated	50	1,607.74
Policies or certificates terminated by death or specific benefit during the year	1	100.00
Total members in good standing December 31st (end of year)	2,142	$ 4,816,600.00

Miscellaneous Questions.

Received from members in Iowa during the year.

Answer. Specific benefit and indemnity, $7,578.56; expense, $2,581.81; total, $10,360.34.

Give amount of entrance or membership fee, whether retained by agent or not.

Answer. Not per capita but contingent only; total membership fees, $89,171.00.

Give amount of annual dues, if any.

Answer. Total annual dues, $10,354.18.

What is the maximum amount of the certificate or certificates issued on any one life?

Answer. $2,500.00.

Give limiting ages for admission.

Answer. 18 to 65 years.

Do the certificates or policies issued by the association specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. No.

Is any part of the specific benefit or indemnity assets used for any purpose except to pay specific benefit or indemnity claims?

Answer. No, except collection fees and amount necessary to protect same.

How are assessments levied or collected?

Answer. Annually, semi-annually and quarterly in advance.

Does the association reserve in its by-laws or policy the right to levy extra assessments?

Answer. Yes.

Attach copy of extra assessment clause contained in policy.

Answer. All benefits will be paid from the indemnity fund, and this fund is made from or reimbursed by call on the members.

Has the society an emergency or reserve fund?

Answer. No.

Are the officers and directors elected at an annual meeting of the members?

Answer. Directors at annual meeting, officers elected by directors.

Are notices of election sent to members?

Answer. No.

When and how?

Answer. Fixed by articles of incorporation.

Are proxies contained in application?

Answer. No.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer. No.

In what state is the association doing business?

Answer. Iowa.

Has the association paid, and has it the ability to pay, its certificates or policies to the full limit named therein?

Answer. Yes.

What is the aggregate amount of one assessment or periodical call upon all the policy holders or members of the association?

Answer. $24,627.25.

Does the officers, directors, trustees or corporation receive any commission, royalty, dues or other compensation than salary, contingent on the business of the association?

Answer. No.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

NATIONAL HEALTH AND ACCIDENT ASSOCIATION.

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa pursuant to the laws thereof.

President, JAMES A. GRAY. *First Vice-President*, AUG. F. HOFFMAN.
Secretary, F. H. PICKRELL. *Second Vice-President*, J. L. ROSE.

[Incorporated, October 27, 1903. Commenced business, October 27, 1903.]

Home office, Suite 508 Crocker Building.

Income During the Year.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:		
Gross amount of membership fees required or represented by applications	$ 1,420.00	
Assessments	113.25	
Total paid by members	$ 1,533.25	
From all other sources, viz: Loan	100.00	
Miscellaneous	.75	
Total income during the year		$ 1,634.00

Disbursements During the Year.

Commissions and fees retained by or paid or allowed to agents on account of fees and dues	$ 1,433.00	
Salaries of officers	7.50	
Salaries and other compensation of office employes	1.50	

All other items, viz: Postage	32.37	
Miscellaneous	1.05	
Total disbursements		$ 1,475.42

Ledger Assets.

Cash in office, $55.58; deposited in banks, $103.00	$ 158.58	
Deduct ledger liabilities:		
Borrowed money	100.00	
Total net ledger assets		$ 58.58

Non-Ledger Assets.

Assessments due and unpaid on last call made within sixty days on insurance in force	$ 210.00		
Less cost of collecting same		$ 199.50	
Total non-ledger assets			$ 299.50
Balance to protect contract			$ 358.08
Comprised under the following funds:			
Mortuary fund		$ 80.82	
General or expense fund		277.26	
Total special funds		$ 358.08	

Exhibit of Certificates or Policies.

	Total business of the year.		Business in state of Iowa during year.	
	No.	Amount.	No.	Amount.
Policies or certificates written or increased during the calendar year	284	$ 284,000.00	284	$ 284,000.00
Deduct decreased or ceased to be in force during year	32	32,000.00	32	32,000.00
Total policies or certificates in force December 31st (end of year)	252	$ 252,000.00	252	$ 252,000.00
Total members in good standing December 31st (end of year)	252	$ 252,000.00	252	$ 252,000.00

Miscellaneous Questions.

Received from members in dues during the year.

Answer. Specific benefit and indemnity, $28.32; expense, $84.93; total, $113.25.

Give amount of entrance or membership fee, whether retained by agent or not, per capita.

Answer. $5.00; per $1,000.00, $5.00; total entrance fees, $1,420.

What is the maximum amount of the certificate or certificates issued on any one life?

Answer. $1,000.00

Give limiting ages for admission.

Answer. 18 to 60 years.

Do the certificates or policies issued by the association specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. No.

Is any part of the specific benefit or indemnity assets used for any purpose except to pay specific benefit or indemnity claims? If so, what amount, and for what purpose?

Answer. All claims are paid from benefit fund.

How are assessments levied or collected—whether monthly, bi-monthly, quarterly, semi-annually, or anually, and whether in advance?

Answer. Monthly, in advance.

Does the association reserve in its by-laws or policy the right to levy extra assessments.

Answer. Yes.

Has the society an emergency or reserve fund.

Answer. No.

Are the officers and directors elected at an annual meeting of the members?

Answer. Yes.

Are notices of election sent to members?

Answer. Yes.

When and how?

Answer. Thirty days prior, by mail.

Are provides contained in applications?

Answer. No.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer. No.

In what state is the association doing business?

Answer. Iowa.

Has the association paid, and has it the ability to pay, its certificates or policies to the full limit named therein?

Answer. Had no claims to pay yet. No.

What is the aggregate amount of one assessment or periodical call upon all the policy holders or members of the association?

Answer. $296.00

Does any officer, director, trustee or corporation receive any commission, royalty, dues or other compensation than salary, contingent on the business of the association?

Answer. No.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

NATIONAL MASONIC ACCIDENT ASSOCIATION.

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, ALF WINGATE. *Vice-President*, J. A. DOVERMAN.
Secretary, H. C. ALVERSON.

[Incorporated, July 12, 1889. Commenced business, July 31, 1889.]

Home office, Masonic Temple, Des Moines, Iowa.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year	$ 78,464.86

Income During the Year.

Gross amount paid by members to the association or its agents, without deductions, for commissions or other expenses, as follows:		
Temporary disability benefits, $78,247.10; expense, $30,095.16	$ 108,392.26	
Interest	628.32	
Exchange	38.85	
Admissions	456.95	
Total income during the year		$ 109,516.38
Sum		$ 187,981.24

Disbursements During the Year.

Specific benefit claims paid	$ 29,504.45	
Temporary disability benefit claims paid	34,595.03	
Advanced payments returned to rejected applicants	205.99	
Total paid to members	$ 64,305.47	
Commissions paid or allowed for collecting assessments	5,931.18	
Salaries and allowances of managers and agents not paid by commissions	7,500.00	
Salaries of officers	13,500.00	
Salaries and other compensation of office employes	4,490.10	
Rent, $660.00; advertising and printing, $1,573.89	2,233.89	
Insurance department fees and agents' licenses, taxes, $2,092.56; legal expenses, $2,821.85	4,914.41	
All other items, viz:		
Adjusting claims	1,355.21	
Express, $15.98; officers traveling expenses, $163.62; postage, $1,727.17	1,906.77	
Telegrams, $43.67; medical services, $237.50; office expenses, $368.29	649.46	
Stationery, $13.38; session expense, $123.25; interest, $761.71; exchange, $2.45	900.79	
(Total expenses, $43,381.71.)		
Total disbursements		$ 107,687.18

Ledger Assets.

Cash deposited in banks:		
Citizens National Bank, $20,894.06 and $900.00	$ 21,794.06	
Des Moines Savings Bank, $20,000.00; State Savings Bank, $20,000.00	40,000.00	
Valley Savings Bank	10,000.00	
Mortgage and bond account	7,500.00	
Insurance department state of Missouri	1,000.00	
Total net ledger assets		$ 80,294.06

Non-Ledger Assets.

Assessments due and unpaid on last call made within sixty days on insurance in force	$ 16,000.00	
Less cost of collecting same	1,200.00	
Total non-ledger assets		14,800.00
Gross assets		$ 95,094.06

Deduct assets not admitted:		
Excess		775.00
Total admitted assets		$ 94,319.06

Non-Ledger Liabilities.

Specific indemnity claims in process of adjustment, resisted	$ 13,255.00	
Advance assessments	770.00	
Total actual liabilities		14,025.00
Balance to protect contract		$ 80,294.06
Comprised under the following funds:		
Mortuary fund, Reserve fund	$ 73,156.06	
General or expense fund	7,138.00	
Total special funds		$ 80,294.06

Exhibit of Certificates or Policies.

	Total business of the year.		Business in state of Iowa during year.	
	No	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	9,807	$ 36,290,750.00	2,198	$ 8,292,250.00
Polices or certificates written or increased during the calendar year	8,283	29,548,000.00	1,087	3,083,750.00
Total	18,090	$ 65,838,750.00	3,285	$ 11,376,000.00
Deduct decreased or ceased to be in force during year	7,344	24,230,750.00	1,381	4,305,000.00
Total policies or certificates in force December 31st (end of year)	10,746	$ 41,608,000.00	1,904	$ 7,071,000.00
Losses and claims unpaid December 31st (beginning of new year)	6	10,900.00	...	...
Losses and claims incurred during the calendar year	793	66,454.48	137	11,293.15
Total	799	$ 77,354.48	137	$ 11,293.15
Losses and claims scaled down and compromised during the year	793	64,099.48	135	5,043.15
Losses and claims unpaid December 31st, 1902	6	13,255.00	2	6,250.00
Policies or certificates terminated by death or specific death during the year	14	29,504.45	3	8,500.00
Total members in good standing December 31, 1902	10,746	$ 41,608,000.00	1,904	$ 7,071,000.00

Miscellaneous Questions.

Received from members in Iowa during the year.

Answer. Specific benefit and indemnity, $16,332.00; expense, $6,532.20; total, $22,864.20.

Give amount of entrance or membership fee, whether retained by agent or not.

Answer. Per capita, $5.00 per $1,000. Total entrance fees, $41,415.00.

Give amount of annual dues, if any.

Answer. $4.00 per $1,000.

What is the maximum amount of the certificate or certificates issued on any one life?

Answer. $5,000.

Give limiting ages for admission.

Answer. 21 to 65 years.

Do the certificates or policies issued by the association specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. No.

Is any part of the specific benefit or indemnity assets used for any purpose except to pay specific benefit or indemnity claims?

Answer. No, except amount necessary to collect and protect same.

How are assessments levied or collected—whether monthly, bi-monthly, quarterly, semi-annually, or annually, and whether in advance?

Answer. Quarterly in advance.

Does the association reserve in its by-laws or policy the right to levy extra assessments?

Answer. Yes.

Has the society an emergency or reserve fund?

Answer. Yes.

What is the amount thereof?

Answer. $21,492.00.

For what purpose, how is it created, and where deposited?

Answer. Payment specific indemnity benefits. By assessment and deposited in banks.

Are the officers and directors elected at an annual meeting of the members?

Answer. Directors only.

If not, how are they elected?

Answer. Officers elected by board.

Are notices of election sent to members?

Answer. Yes.

When and how?

Answer. Thirty days prior, by mail.

Are proxies contained in applications.

Answer. No.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer. No.

In what states is the association doing business?

Answer. Missouri, Indiana, Kansas, Ohio, Illinois, South Dakota, Pennsylvania, Oklahoma, Michigan, North Dakota, Kentucky, Nebraska, Iowa.

Has the association paid, and has it the ability to pay, its certificates or policies to the full limit named therein?

Answer. Yes.

What is the aggregate amount of one assessment or periodical call upon all the policy holders or members of the association?

Answer. $26,957.00.

Does any officer, director, trustee or corporation receive any commission, royalty, dues or other compensation than salary, contingent on the business of the association?

Answer. No.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

WOODMEN ACCIDENT ASSOCIATION,

Organized under the laws of the State of Nebraska, made to the Auditor of State of State of Iowa, pursuant to the laws thereof.

President, A. O. FAULKNER. *Vice-President*, W. E. SHARP.
Secretary, C. E. SPANGLER.

[Incorporated, July 8, 1890. Commenced business, August 11, 1890.]

Home office, Fraternity building, Lincoln, Neb.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year...		$ 40,976.22

Income During the Year.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:		
Gross amount of membership fees required or represented by applications	$ 18,314.80	
Annual dues as per contract	27,147.60	
Assessments: Specific benefits	87,707.35	
Total paid by members	$ 133,169.75	
Interest	1,015.18	
From all other sources, viz: Furniture	42.50	
Total income during the year		$ 134,227.43
Sum		$ 175,203.65

Disbursements During the Year.

Specific benefit claims paid	$ 2,700.00	
Temporary disability benefit claims paid	65,001.30	
Advanced payments returned to rejected applicants	61.70	
Total paid to members	$ 67,763.00	
Commissions and fees retained by or paid or allowed to agents on account of fees and dues	9,791.89	
Salaries of officers	14,766.62	

Salaries and other compensation of office employes	5,817.96	
Rent, $1,106.75; taxes, $106.05; advertising and printing, $2,739.24	3,543.04	
Insurance department fees and agents' licenses, $1,028.71; legal expenses, $823.79	1,852.50	
All other items, viz:		
Furniture, $1,216.82; postage, $3,432.35	4,664.17	
Supplies, $151.60; fire insurance, $27.00; sundry, $754.61	933.21	
(Total expenses, $41,360.39.)		
Total disbursements		$ 109,132.39
Balance		$ 66,071.26

Ledger Assets.

Mortgage loans on real estate, first liens	$ 17,500.00	
Book value of bonds and stocks owned	12,256.28	
Cash deposited in banks	34,314.98	
Deposited with insurance department of Missouri, $1,000.00; of Wisconsin, $1,000.00	2,000.00	
Total net ledger assets		$ 66,071.26

Non-Ledger Assets.

Interest accrued	$ 564.17	
Assessments due and unpaid on last call made within sixty days on insurance in force, $25,638.0); less cost of collecting same, $2,563.80	23,074.20	
Total non-ledger assets		$ 23,638.37
Gross assets		$ 89,709.63
Deduct assets not admitted:		
Excess over changes in liabilities		17,039.41
Total admitted assets		$ 72,670.22

Non-Ledger Liabilities.

Specific indemnity claims in process of adjustment	$ 800.00	
Temporary disability benefit claims adjusted, not yet due	142.79	
Temporary disability benefit claims in process of adjustment, $2,262.00; reported probable liability, $2,830.00	5,092.00	
Total actual liabilities		$ 6,034.79
Balance to protect contract		$ 66,635.43
Comprised under the following funds:		
Benefit fund	$ 24,695.13	
Reserve fund	25,000.00	
General or expense fund	16,940.30	
Total special funds		$ 66,635.43

Exhibit of Certificates or Policies.

	Total business of the year.		Business in Iowa during year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	14,830	$11,001,150.00	2,194	$ 1,541,150.00
Policies or certificates written or increased during the calendar year	18,214	5,849,250.00	2,747	414,750.00
Total	33,044	$16,850,400.00	4,941	$ 1,955,900.00
Deduct decreased or ceased to be in force during year	13,815	4,903,650.00	2,265	825,050.00
Total policies or certificates in force December 31st (end of year)	19,229	$11,946,750.00	2,676	$ 1,130,850.00
Losses and claims unpaid December 31st (beginning of new year)	360	7,831.59	41	983.14
Losses and claims incurred during the calendar year	2,539	65,904.50	360	8,155.84
Total	2,908	$ 73,736.09	401	$ 9,138.98
Losses and claims sealed down and compromised during the year	2,566	67,701.30	357	8,569.46
Losses and claims unpaid December 31st	342	6,034.79	44	569.52
Policies or certificates terminated by death or specific benefit during the year	8	2,700.00	.....	.....
Total members in good standing December 31st (end of year)	19,229	11,946,750.00	2,676	1,130,850.00

Miscellaneous Questions.

Received from members in Iowa during the year.

Answer. Specific benefit and indemnity, $12,771.40; expense, $6,574.40; total, $19,345.80.

Give amount of entrance or membership fee, whether retained by agent or not.

Answer. Per capita, $4.00; total entrance fees, $2,645.00.

Give amount of annual dues, if any.

Answer. Per capita, $1.00; total annual dues, $3,929.40.

What is the maximum amount of the certificate or certificates issued on any one life?

Answer. $3,000.00.

Give limiting ages for admission.

Answer. 18 to 65 years.

Do the certificates or policies issued by the association specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. No.

Is any part of the specific benefit or indemnity assets used for any purpose except to pay specific benefit or indemnity claims?

Answer. Yes.

If so, what amount and for what purpose?

Answer. 15 per cent may be transferred to general fund for expense of collecting and disbursing funds.

How are assessments levied or collected—whether monthly, bi-monthly, quarterly, semi-annually, or annually, and whether in advance?

Answer. Quarterly, in advance.

Does the association reserve in its by-laws or policy the right to levy extra assessments?

Answer. Yes.

Has the society an emergency or reserve fund?

Answer. Yes.

What is the amount thereof?

Answer. $25,000.00.

For what purpose, how is it created, and where deposited?

Answer. May be used to pay claims if necessary; saved from other funds. Invested in securities.

Are the officers and directors elected at an annual meeting of the members?
Answer. Yes.
Are notices of election sent to members?
Answer. Yes.
When and how?
Answer. At least 30 days before election, by mail.
Are proxies contained in application?
Answer. No.
Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?
Answer. No.
In what states is the association doing business?
Answer. Illinois, Iowa, Wisconsin, Michigan, Minnesota, Missouri, Ohio, Oklahoma, Kansas and Nebraska.
Has the association paid, and has it the ability to pay, its certificates or policies to the full limit named therein?
Answer. Yes.
What is the aggregate amount of one assessment or periodical call upon all the policy holders or members of the association?
Answer. $38,458.00.
Does any officer, director, trustee or corporation receive any commission, royalty, dues or other compensation than salary, contingent on the business of the association?
Answer. No.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

WORKINGMEN'S MUTUAL ACCIDENT ASSOCIATION.

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, G. M. BRONSON. *Secretary*, N. C. MACK.

[Incorporated, May 18, 1891. Commenced business, May 28, 1891.]

Home office, New Hartford, Iowa.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year..		$ 382.30

Income During the Year.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:		
Gross amount of membership fees required or represented by applications	$ 720.00	
Annual dues as per contract	1,651.81	
Assessments: Specific benefits	71.25	
Total income during the year		$ 2,443.06
Sum		$ 2,825.36

Disbursements During the Year.

Temporary disability benefit claims paid	$ 1,101.84	
Commissions and fees retained by or paid or allowed to agents on account of fees and dues	690.88	
Commissions paid or allowed for collecting assessments	45.04	
Salaries of officers, $165.00; other compensation of officers, $28.55	193.55	
Rent, $58.30; taxes, $24.77; advertising and printing, $66.75	149.82	
Insurance department fees and agents' licenses	13.50	
All other items	132.44	
Total disbursements		$ 2,327.03

Ledger Assets.

Cash deposited in banks	$ 498.33	
Total net ledger assets		$ 498.33

Non-Ledger Liabilities.

Specific indemnity claims in process of adjustment	$ 71.25	
Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, fees, etc., due or accrued	118.90	
Total actual liabilities		$ 190.15
Balance to protect contract		$ 308.18
Comprised under the following fund:		
General fund		308.18
Total special fund		$ 308.18

Exhibit of Certificates or Policies.

	Total business of the year.	
	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	512	$ 512,000.00
Policies or certificates written or increased during the calendar year	240	240,000.00
Total	752	$ 752,000.00
Deduct decreased or ceased to be in force during year	351	351,000.00
Total policies or certificates in force December 31st (end of year)	401	$ 401,000.00
Total	84	$ 1,101.84
Total members in good standing December 31st (end of year)	401	$ 401,000.00

Miscellaneous Questions.

Received from members in Iowa during the year.
Answer. Specific benefit and indemnity, $1,188.23; expense, $463.58; total, $1,651.81.
Give amount of entrance or membership fee, whether retained by agent or not.
Answer. Per capita, $3.00; total entrance fees, $720.00
Give amount of annual dues, if any.
Answer. Per capita, $4.00; total annual dues, $1,651.81.
What is the maximum amount of the certificate or certificates issued on any one life?
Answer. $1,000.00.
Give limiting ages for admission.
Answer. 16 to 65 years.
Do the certificates or policies issued by the association specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?
Answer. No.
Is any part of the specific benefit or indemnity assets used for any purpose except to pay specific benefit or indemnity claims? If so, what amount and for what purpose?
Answer. Five per cent allowed depositories for collecting.
How are assessments levied or collected—whether monthly, bi-monthly, quarterly, semi-annually, or annually, and whether in advance?
Answer. Dues collected quarterly; assessments for death after death occurs.
Does the association reserve in its by-laws or policy the right to levy extra assessments?
Answer. Yes.
Has the society an emergency or reserve fund?
Answer. No.
Are the officers and directors elected at an annual meeting of the members?
Answer. No.
If not, how are they elected?
Answer. Officers by directors; directors at annual meeting.
Are notices of election sent to members?
Answer. Yes.
When and how?
Answer. By mail, twenty days before meeting.
Are proxies contained in application?
Answer. Yes.
Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at minimum amount?
Answer. No.
In what state is the association doing business?
Answer. Iowa.
Has the association paid, and has it the ability to pay, its certificates or policies to the full limit named therein?
Answer. To limit named in policies.
What is the aggregate amount of one assessment or periodical call upon all the policy holders or members of the association?
Answer. $401.00.
Does any officer, director, trustee or corporation receive any commission, royalty, dues or other compensation than salary, contingent on the business of the association?
Answer. No.

ANNUAL STATEMENTS

OF

FRATERNAL BENEFICIARY SOCIETIES

Transacting Business in Iowa in 1902 and Filing Statements in 1903.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

AMERICAN GUILD.

Organized under the laws of the state of Virginia, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Supreme Governor, CHAS. T. O'FERRALL. *Vice-Supreme Governor*, BEVERLY T. CRUMP.
Supreme Secretary, S. GALESKI.

[Incorporated, January, 1890, under legislative act. Approved, January, 1890. Organized, February, 1890. Commenced business, February 12, 1890.]

Home office, 9 North 10th Street, Richmond, Va.

Balance Sheet.

Amount of net ledger assets December 31st of previous year.....	$ 112,770.13

Income During Year.

Gross amount paid by members to the society, without deductions, as follows:		
Assessments, regular monthly: Mortuary, $71,656.20; reserve, $2,977.29; expense, $162,680.73.....	$	273,314.22
Total paid by members.....	$	273,314.22

Rent	176.16	
From all other sources, viz: Dividends, $1,429.50; profit on sale of bonds, $1,934.25	3,363.75	
Supplies, change of certificate, etc.	3,867.05	
Fund received from consolidation of another association	162,457.41	
Total income during year		$ 467,118.59
Sum		$ 539,888.72

Disbursements During Year.

Death claims, $151,907.81; permanent disability claims, $6,192.78	$ 161,100.61	
Temporary disability	2,827.50	
Payments returned to applicants or members	34,071.46	
Total paid to members	$ 197,999.57	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	152,324.75	
Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
Amount paid to each: Supreme governor, $1,200.00; supreme vice-governor, $600.00; supreme treasurer, $600.00; supreme secretary, $4,200.00; executive committee: $557.68	7,157.68	
Salaries and other compensation of office employes	5,040.24	
Rent, $750.00; taxes, $122.59; advertising and printing, $2,840.32	3,712.91	
All other items, viz: Postage, express and telegraph, $2,373.37; legal expenses, $1,100.00	3,473.37	
Official publication, $980.51; insurance departments, $1,142.67; general expense, traveling expense, chapter supplies, etc., $15,606.05	16,748.72	
Depreciation in stocks, $7,593.52; interest canceled on loan anticipated, $1,364.39	8,957.91	
(Total expenses, $189,133.18.)		
Total disbursements		$ 396,095.66
Balance		$ 123,793.06

Ledger Assets.

Book value of real estate, unincumbered	$ 12,618.18	
Mortgage loans on real estate, first liens	29,724.19	
Book value of bonds (including interest) and stocks owned absolutely	48,853.50	
Cash deposited in bank	21,804.69	
Sick benefit accounts	10,792.50	
Total	$ 123,793.06	

Non-Ledger Assets.

Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount included in item 2 of liabilities)	28,660.11	
Total non-ledger assets		$ 28,660.11
Total admitted assets		$ 152,453.17

Non-Ledger Liabilities.

Losses adjusted, due and unpaid, $2,000.00; not yet due, $33,282.86	$ 35,282.86	
Losses, resisted	1,000.00	
Total liabilities		$ 36,282.86
Balance, to protect contracts		$ 116,230.31
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 77,981.16	
Emergency (less amount thereof included in liabilities and assets not admitted)	42,892.74	
Expense (less amount thereof included in liabilities and assets not admitted)	2,919.16	
Total special funds		$ 123,793.06

Exhibit of Certificates or Policies.

	Total business of the year.		Business in Iowa during the year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	8,908	$ 12,095,500.00		
Policies or certificates written or increased during the calendar year	11,780	11,116,500.00	435	$ 443,500.00
Total	20,688	$ 23,212,000.00	435	$ 443,500.00
Deduct decreased or ceased to be in force during year	5,226	5,625,000.00		
Total policies or certificates in force December 31st (end of year)	15,462	$ 17,587,000.00	435	$ 443,500.00
Losses and claims unpaid December 31st (beginning of year)	13	20,000.00		
Losses and claims incurred during the calendar year	481	214,232.43		
Total	494	$ 234,232.43		
Losses and claims scaled down, compromised or paid during the year	462	197,999.57		
Losses and claims unpaid December 31st (end of year)	32	31,232.86		
Assessments collected during year	12	237,314.22	12	$ 1,016.01

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer. Collected by organizers; no account kept in the supreme chapter.

Give number of members in good standing December 31st.

Answer. 15,462.

Give amount of annual dues to subordinate bodies, and how paid. When and how much of this is transferred to supreme body.

Answer. Ten cents per month on each $1,000 of certificate represent chapter dues and retained by local chapters.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. $5,000.00 to $500.00

Give limiting ages for admission.

Answer. 18 to 55 years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same?

Answer. Amount fixed in certificate.

Does your insurance contain any dividend feature?

Answer. Regular monthly assessments are collected; reserve fund set aside, and special assessments can be levied.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. Yes.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded according to age.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. National Fraternal congress table. Assessments levied on age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. Mortuary and other benefits.

If so, what amount, and for what purpose?

Answer. $1.25 to $12.50 per week in case of sickness for six weeks in a year, and deducted from certificate at old age or death.

Has the society any emergency or reserve fund?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. To limit assessments as far as possible to 12 a year; 5 per cent of mortuary old age fund in Provident Savings Bank.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. No

If not, how are they chosen?

Answer. Triennially by supreme chapter.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. Limited only by actual needs to meet obligations in full.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. No.

Are assignments of certificates to other than such persons allowed?

Answer. Certificates not assigned nor pledged.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is the society doing business, and how many lodges in each?

Answer. Vermont, 43; Texas, 17; Arkansas, 22; Tennessee, 78; Louisiana, 16; North Carolina, 18; Pennsylvania, 19; Delaware, 92; Washington, 2; Alabama, 33; New York, 76; South Carolina, 44; Georgia, 117; California, 13; Maryland, 18; Indiana, 17; West Virginia, 7; District Columbia, 4; Florida, 15, Mississippi, 90; Kentucky, 9; Connecticut, 1; New Jersey, 1; Kansas, 2; North Dakota, 1; South Dakota, 2; Idaho, 2; Ohio, 4; Utah, 1; Iowa, 27; Michigan, 13; Oklahoma, 2; Wisconsin, 23; Minnesota, 4; Nebraska, 12; Oregon, 1; Wyoming, 1; Montana, 6; Colorado, 7.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer. Made no calculation. Assets ample to pay all obligations.

Has the association more than one class.

Answer. No.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, $5,976.26; expense fund, $22,478.31; emergency fund, $291.52.

Has the association during the year levied extra assessments on members and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year.

Answer. Expense fund, $1,016.04.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

ANCIENT ORDER OF GLEANERS.

Organized under the laws of the State of Michigan, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, ARA COLLINS. *Secretary*, G. H. SLOCUM.

[Incorporated, September 25, 1894, under Act No. 119. Voluntary Association. Organized September 25, 1894. Commenced business, October 19, 1894.]

Home office, Caro, Michigan.

Balance Sheet.

Amount of net ledger assets December 31st of previous year ..		$ 48,156.88

Income During the Year.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 2,738.30	
Dues for expenses, per capita tax, etc.: Emergency fund, $15,000.60; expense, $18,747.35; extension tax, $6,744.00.	40,491.95	
Assessments	109,846.18	
Medical examiners' fees paid by applicant, $1,589.00; certificate fees, $836.75	3,425.75	
Total paid by members	$ 156,502.18	
Interest	745.00	
From all other sources: Sale of supplies	1,181.14	
Total income during the year		$ 158,428.32
Sum		$ 201,585.20

Disbursements During the Year.

Death claims	$ 104,445.00	
Temporary disability	7,040.00	
Total paid to members	$ 111,485.00	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	2,738.30	
Salaries of managers and agents not paid by commissions	8,269.69	
Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
Amount paid to each: Supreme secretary, $2,330.75; supreme O. G., $200.00; supreme council, $471.00	3,067.75	
Salaries and other compensation of office employes	3,867.19	
Medical salaries or fees paid supreme or grand medical supervisors	1,589.00	
Rent, $400.00; taxes, $129.00; advertising and printing, $1,645.68	2,174.77	
All other items, viz: Postage, express and telegraph, $1,756.88; legal expenses, $400.00; official publication, $2,486.27; insurance departments, $88.80; miscellaneous, $680.21	5,412.16	
Public meetings, $238.87; telephone, $178.05; supreme and local arbor supplies, $2,692.71; light, $51.05; prizes, $456.10; mail list, $60.70; freight and dray, $36.38; office furniture, $391.05; actuaries' services, $200.00	4,221.51	
(Total expenses, $31,280.37.)		
Total disbursements		$ 142,765.87
Balance		$ 58,819.83

Ledger Assets.

Book value of bonds (including interest) and stocks owned absolutely	$ 15,275.00	
Cash deposited in bank	43,544.83	
Total net ledger assets		$ 58,819.83

Non-Ledger Assets.

Furniture and fixtures	$ 2,600.00	
Assessments actually collected by subordinate bodies not yet turned over to supreme body	8,860.00	
Total non-ledger assets		$ 11,460.00
Gross assets		$ 70,279.83
Deduct assets not admitted:		
Furniture, fixtures and safes, supplies, printed matter, stationery, etc		2,600.00
Total admitted assets		$ 67,679.83

Non-Ledger Liabilities.

Losses in process of adjustment or reported, $8,860.00; resisted, $960.00		$ 8,860.00
Balance to protect contract		$ 58,819.83

Comprised under the following funds:

Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 1,848.57	
Emergency (less amount thereof included in liabilities and assets not admitted)	52,090.41	
Expense (less amount thereof included in liabilities and assets not admitted	4,880.85	
Total special funds		$ 58,819.83

Exhibit of Certificates or Policies.

	Total business of the year.	
	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	24,575	$ 21,282,750.00
Policies or certificates written or increased during the calendar year	5,943	5,184,750.00
Total	30,518	$ 26,467,500.00
Deduct decreased or ceased to be in force during year	925	827,250.00
Total policies or certificates in force December 31st (end of year)	29,953	$ 25,640,250.00
Losses and claims unpaid December 31st (beginning of new year)	11	8,400.00
Losses and claims incurred during the calendar year	125	105,865.00
Total	136	$ 114,265.00
Losses and claims scaled down and compromised during the year	123	101,445.00
Losses and claims outstanding unpaid December 31st (end of year)	13	9,820.00
Assessments collected during year	6	109,846.18

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. $3.00 and rate of assessment at entrance. Older organization's fee reduced to $1.50 and rate of assessment.

Give number of members in good standing December 31st.

Answer. 29,598.

Give amount of annual dues to subordinate bodies and how paid.

Answer. Fifty cents for expense fund and fifty cents for emergency fund.

When and how much of this is transferred to supreme body?

Answer. All.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. $1,000 and $500.

Give limiting age for admission.

Answer. 17 to 50 years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same?

Answer. No.

Does your insurance contain any dividend feature?

Answer. No.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. Yes. One assessment may be paid to members temporarily disabled.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. No.

Has the society any emergency or reserve funds?

Answer. Yes. To pay future liabilities.

For what purpose, how created and where deposited?

Answer. Each benefit member pays fifty cents per year. $15,275.00 are invested in government bonds and balance deposited in bank.

Are the officers, directors or trustees elected at annual meeting of the members?

Answer. No.

If not, how are they chosen?

Answer. Biennial meetings.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are policies or certificates issued to persons other than the families, heirs or relatives of the member?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to pay its certificates or policies to the full limit named therein?

Answer. Yes.

In what states is the society doing business and how many lodges in each;

Answer. Michigan, 558; Indiana, 41; Ohio, 31; Iowa, 1, just established.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Expense fund, $19,823.80

Has the association during the year levied extra assessments on members and how much?

Answer. No

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

ANCIENT ORDER UNITED WORKMEN.

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Grand Master, WILL M. NARVIS. *Grand Recorder*, B. F. REHKOPF.

[Voluntary association. Organized, November 27, 1873. Commenced business, November 27, 1873.]

Home office, 307, 308 and 309 Citizens National Bank Building, Des Moines, Iowa.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year ..	$ 14,555.00

Income During the Year.

Gross amount paid by members to the society, without deduction, as follows:		
Gross amount paid for charter, certificates and supplies. ..	$ 1,713.08	
Dues for expenses, per capita tax, etc	25,751.50	
Assessments: Mortuary, $211,455.61; guaranty fund, $21,071.64.....	232,507.25	
Total paid by members	$ 259,971.83	
Total income during the year..		$ 259,971.83
Sum.....		$ 274,526.83

Disbursements During the Year.

Death claims	$ 238,000.00	
Guaranty fund paid to supreme lodge.....	26,970.46	
Beneficiary and guaranty funds paid out	234,970.46	
Per capita tax paid to supreme lodge.....	2,319.70	
Fees and salaries paid or allowed to agents and deputies for organization of subordinate lodges	9,232.40	
Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
Amount paid to each officer: Grand master's salary, $1,662.50; grand master's expenses, $684.31; grand recorder's salary, $2,150.02; grand receiver's salary, $1,000.00; executive, finance and law committees, $558.08	5,155.51	
Salaries and other compensation of office employes.....	989.10	
All other items, viz: Rent, $452.50, advertising and printing, $2,763.88; postage, express and telegraph, $973.60; legal expenses, $431.98; governing bodies, $3,678.64; official publications, $3,023.90; insurance departments, $25.00; miscellaneous, $943.29.....	12,202.79	
(Total expenses, $30,069.50.)		
Total disbursements.....		$ 265,039.96
Balance.....		$ 9,486.87

Ledger Assets.

Deposited in bank.....	9,486.87	

Non-Ledger Assets.

Assessments actually collected by subordinate bodies not yet turned over to supreme body.....	$ 38,415.70	
Gross assets....		$ 47,902.57
Deduct assets not admitted:		
Excess of assets over liabilities.....		28,415.70
Total admitted assets		$ 19,486.87

Non-Ledger Liabilities.

Losses in process of adjustment or reported.....	$ 10,000.00	
Total liabilities.....		$ 10,000.00
Balance to protect contracts.....		$ 9,486.87

Comprised under the following funds:

Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 6,335 31	
Guaranty fund (less amount thereof included in liabilities and assets not admitted)	2,776 30	
Expense (less amount thereof included in liabilities and assets not admitted)	375 26	
Total special funds		$ 9,486 87

Exhibit of Certificates or Policies.

	Total business of the year.	
	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	11,603	$ 21,836,000 00
Policies or certificates written or increased during the calendar year	2,466	3,501,000 00
Total	14,069	$ 25,337,000 00
Deduct decreased or ceased to be in force during year	1,069	1,574,000 00
Total policies or certificates in force December 31st (end of year)	13,000	$ 23,763,000 00
Losses and claims unpaid December 31st (beginning of year)	6	12,000 00
Losses and claims incurred during the calendar year	106	206,000 00
Total	112	218,000 00
Losses and claims paid during the year	107	208,000 00
Losses and claims unpaid December 31st (end of year)	5	10,000 00
Assessments collected during year	8	211,485 61

Miscellaneous Questions.

Give amount of entrance fee, and how paid; give number of members in good standing.

Answer. Regulated be subordinate lodges and paid to them. 13,000 members.

Give amount of annual dues to subordinate bodies, and how paid. When and how much of this is transferred to the supreme body?

Answer. Regulated by subordinate lodges. Per capita to grand lodge, fifty cents per quarter.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. $2,000 and $1,000.

Give limiting age for admission.

Answer. Over 18 and under 45 years.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. Yes.

If so, state how the amount is guaranteed.

Answer. Fraternal obligations pledge payment in full.

Does your insurance contain any dividend feature?

Answer. No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. No. Pays beneficiary assessments for totally disabled members out of general fund after subordinate lodge has done so for three years.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Yes, graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

National fraternal congress, substantially; step-rate plan; at age at entry and advanced every five years, according to table of rates, when attaining 25, 30, 35, 40, 45 and 50 years.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. No.

Has the society any emergency or reserve funds? For what purpose, how created, and where deposited?

Answer. Yes; has a general fund, raised with each assessment, as per table of rates, for guaranteeing maximum number of twelve assessments. Deposited with supreme lodge joint trustee, Bloomfield, Iowa.

Are the officers, directors and trustees elected at an annual meeting of members?

Answer. Yes.

If not, how are they chosen?

Answer. Elected at annual grand lodge sessions composed of representatives from all subordinate lodges.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. Maximum number of assessments, twelve. Mortuary claims in excess of proceeds of twelve assessments paid out of guaranty fund by supreme lodge relief board, who call for said fund from joint trustees of the several jurisdictions as needed.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. No.

Are assignments of certificates to other than such persons allowed?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Has always paid losses in full and has ability to continue to do so.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is society doing business, and how many lodges in each?

Answer. In Iowa, and has 144 lodges.

What was the expected mortality, during the past year, according to the actuaries' table of mortality?

Answer. Not estimated.

Has the association more than one class?

Answer. Yes.

If so, how many, and amount of indemnity in each?

Answer. Two, $2,000 and $1,000.

Number of members in each class?

Answer. 10,569 and 2,431.

Number and kind of claims for which assessments have been made?

Answer. Assessments are made on the members in advance, and call is made on the subordinate lodges for assessments collected whenever the beneficiary fund on hand falls below $15,000.

What is the aggregate amount of one assessment or periodical call upon members holding beneficiary certificates?

Answer. Mortuary fund, $29,043.29; expense fund, $6,500.00; guaranty fund, $2,872.41.

Has the association during the year levied extra assessments on members, and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. Yes.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $211,435.61; expense fund, $27,464.58; guaranty fund, $21,071.64.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

BANKERS PIONEER ASSOCIATION.

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, J. Z. BENSON. *First Vice-President*, JOHN AUSTIN.
Secretary, J. C. GROBBE. *Second Vice-President*, J. B. PHILLIPS.

[Incorporated, October 28, 1902. Commenced business, October 28, 1902.]

Home office, 59 McManus building, Davenport, Iowa.

Income During the Year.

Gross amount paid by members to the society, without deductions, as follows:		
Dues for expenses, per capita tax, etc.: Extension, $231.87; call, $19.10; local post, $57.30	$ 358.27	
Assessments: Mortuary	93.98	
Total paid by members	$ 452.25	
From all other sources, viz: Bills payable	1,300.00	
Total income during the year		$ 1,752.25

Disbursements During the Year.

Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	$ 378.14	
Total amount of salaries, fees per diem, mileage, expenses paid to officers	842.68	
Salaries and other compensation of office employes	92.30	
Medical examiner's fees, paid subordinate medical examiners	8.00	
Rent, $105.00; advertising and printing, $74.80; postage, express and telegraph, $14.03; miscellaneous, $95.28	289.11	
Total disbursements		$ 1,410.23
Balance		$ 342.02

Ledger Assets.

Agents' or personal debit balances	$ 224.86	
Cash in office, $374.81; deposited in banks, overdraft, $32.79; net balance	342.02	
Total		$ 566.88
Deduct ledger liabilities:		
Borrowed money	$ 1,300.00	

Non-Ledger Liabilities.

Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued	548.16	
Advance assessments	288.04	
Total liabilities		$ 2,136.20
Excess of liabilities over assets		$ 1,569.32

Exhibit of Certificates or Policies.

Total policies or certificates in force December 31, 1902, 254.	
Business in Iowa during the year	$ 855,000.00

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. $5.00, payable by applicant.

Give number of members in good standing December 31st.

Answer. 254 members, December 31, 1902.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. Fifteen cents per month for each member of subordinate post.

When and how much of this is transferred to supreme body?

Answer. None of which is transferred to the house of delegates for its use.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. $3,000 and $1,000.

Give limiting ages for admission.

Answer. 18 to 45 years, $3,000; 46 to 50, $2,000; 51 to 60, $1,000.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. Yes.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. American tables of mortality. Levied on ages at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. Yes.

If so, what amount and for what purpose?

Answer. 75 per cent of the first twelve assessments and 20 per cent thereafter may be paid into the extension fund.

Has the society any emergency or reserve fund? For what purpose, how created, and where deposited?

Answer. A reserve fund is provided for by an expectancy deduction in case of death, accident or disability claims. Also the surplus in any fund not needed at the close of the year may be transferred to reserve fund.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. No.

If not, how are they chosen?

Answer. Quadrennial meeting of the house of delegates.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. No such agreement.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. No.

Has the society paid all its death claims in full and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. No death claims.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is society doing business, and how many lodges in each?

Answer. Iowa Two posts.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer. Not computed.

Has the association more than one class?

Answer. No.

Number and kind of claims for which assessments have been made.

Answer. No claims.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, $213.24; expense fund, $20.58; collection fund, $12.70; extension or post dues, $38.10.

Has the association during the year levied extra assessments on members and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $93.94; extension expense fund, $281.87; collection fund, $19 10; local or post dues, $57.30. By-laws permit transfer from extension to expense fund.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

BANKERS UNION OF THE WORLD.

Organized under the laws of the State of Nebraska, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, E. C. SPENNEY. *First Vice-President*, E. P. HOLMES.
Secretary, E. H. PACKARD. *Second Vice-President*, J. C. SPENNEY.

[Incorporated, November 10, 1898, under session laws 1887. Commenced business, November 10, 1898.]

Home office, 105-211 Paxton block, Omaha, Nebraska.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year...		$ 7,884.27

Income During the Year.

Gross amount paid by members to the association or to its agents, without deductions for commissions or other expenses, as follows:		
Gross amount of membership fees	$ 162.42	
Dues for expenses, per capita tax, etc	5,857.26	
Assessments: Gross	138,336.59	
Medical examiners' fees paid by applicant	940.85	
Total paid by members	$ 145,297.12	
From all other sources, viz: Bonds, $130.10; supplies, $359.22; furniture and fixtures, $45.00; donations, $7,600.00; charity fund, $98.58; checks issued in 1901, returned unused in 1902, $343.12	8,576.02	
Total income during the year		$ 153,873.14

Disbursements During the Year.

Death claims	$ 59,756.87	
Temporary disability	2,575.55	
Payments returned to applicants or members	2,313.82	
Total paid to members	$ 64,646.24	

Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	12,916.42	
Salaries of managers and agents not paid by commissions	5,409.10	
Total amount of salaries, fees per diem, mileage, expenses paid to officers	5,646.25	
Salaries and other compensation of office employes	4,537.16	
Medical examiners' fees, paid subordinate medical examiners, $1,109.98; medical salaries or fees paid superior or grand medical supervisors, $975.00	2,084.98	
Rent, $1,567.00; taxes, $25.00; advertising and printing, $4,826.02	6,448.02	
All other items, viz: Postage, express and telegraph, $2,404.59; legal expenses, $2,200.00; governing bodies, $385.69; official publication, $3,794.76; insurance departments, $1,454.92; miscellaneous, $4,690.17	14,930.13	
Traveling, $3,410.33; traveling adjustors and others, $2,053.30; adjusting claims, $3,242.55; bonds, $167.60; supplies, $614.71; furniture and fixtures, $281.60; reinsurance, $51.15; charity fund, $54.60	9,825.84	
(Total expenses, $61,707.40.)		
Total disbursements		$ 126,444.14
Balance		$ 35,313.27

Ledger Assets.

Book value of real estate	$ 2,000.00	
Book value of bonds (including interest) and stocks owned absolutely	6,000.00	
Agents' or personal debit balances, $15,388.34; bills receivable, $4,300.00	19,688.34	
Cash in office, $3,580.89; deposited in bank, $4,842.05	8,422.94	
Total		$ 36,111.28
Deduct ledger liabilities:		
Personal or agents' credit balances, $198.01; borrowed money, $600.00		798.01
Total net ledger assets		$ 35,313.27

Non-Ledger Assets.

Assessments actually collected by subordinate bodies not yet turned over to supreme body	$ 12,400.00	
Furniture and fixtures, $1,800.00; printed matter and supplies, $1,500.00	3,300.00	
Total non-ledger assets		$ 15,700.00
Gross assets		$ 51,013.27
Deduct assets not admitted:		
Furniture, fixtures and safes, supplies, printed matter, stationery, etc	$ 3,300.00	
Personal or agents' debit balances, unsecured	9,782.85	
Total		$ 13,082.85
Total admitted assets		$ 37,930.42

Non-Ledger Liabilities.

Losses adjusted, due and unpaid, $13,421.24; not yet due, $6,855.54	$ 20,276.78	
Losses in process of adjustment or reported, $9,304.74; resisted, $3,319.94	12,624.68	
All other liabilities	387.95	
Total liabilities		$ 33,289.41
Balance, to protect contracts		$ 4,641.01

Exhibit of Certificates or Policies.

	Total business of the year.		Business in Iowa during year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	11,076	$13,240,625.00	880	$ 1,015,500.00
Policies or certificates written or increased during the calendar year	5,582	8,625,500.00	1,228	1,769,400.00
Total	16,658	$21,866,125.00	2,118	$ 2,784,900.00
Deduct decreased or ceased to be in force during year	4,599	6,614,525.00	1,167	1,538,925.00
Total policies or certificates in force December 31st (end of year)	12,059	$15,251,600.00	951	$ 1,245,975.00
Eligible for reinstatement, 2,964, making total 15,023.				
Losses and claims unpaid December 31st (beginning of year)	27	13,759.95	3	773 53
Losses and claims incurred during the calendar year	190	84,173.93	13	9,721.91
Total	217	$ 95,233.88	16	$ 10,495.44
Losses and claims scaled down and compromised during the year	151	62,332.42	16	10,495.44
Losses and claims unpaid December 31st (end of year)	66	32,901.46	.....	.....
Gross	....	.....	.....	$ 12,525.75

Miscellaneous Questions.

Give amount of entrance fee, and how paid.
Answer. $5.00 and $7.50.
Give number of members in good standing December 31st.
Answer. 12,059.
Give amount of annual dues to subordinate bodies, and how paid.
Answer. Fixed by local lodges.
When and how much of this is transferred to supreme body?
Answer. None.
What is the maximum and minimum amount of the policies or certificates issued on any one life?
Answer. Maximum, $3,000.00; minimum, $500.00.
Give limiting ages for admission.
Answer. 16 or over, but policies issued only between 18 and 55.
Do the certificates or policies specify a fixed amount to be paid, regardless of amounts realized from assessments to meet the same?
Answer. No.
Does your insurance contain any dividend feature?
Answer. No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value.

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. No.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. American tables' age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. No.

Has the society any emergency or reserve funds? For what purpose, how created, and where deposited?

Answer. After paying approved claims the excess over $10,000.00 in mortuary will be transferred to reserve.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. No.

If not, how are they chosen?

Answer. Biennially.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. No.

Are assignments of certificates to other than such persons allowed?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

Has the association more than one class?

Answer. No.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. $12,400.00 gross not segregated past year by months.

Has the association during the year levied extra assessments on members and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Gross, $12,525.75.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

BROTHERHOOD OF AMERICAN YEOMEN.

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, J. E. PAUL. *First Vice-President*, O. G. MASON.
Secretary, W. E. DAVY. *Assistant Secretary*, A. B. DICKMANN.

(Incorporated, December 27, 1897, under Title IX, chapter 9, Code of Iowa. Organized, February 25, 1897. Commenced business, February 25, 1897.)

Home office, 410-412 Eighth street, Des Moines, Iowa.

Balance Sheet

Amount of net ledger assets December 31st of previous year		$ 108,075.00

Income During the Year.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 10,704.55	
Dues for expenses, per capita tax, etc	93,905.62	
Assessments: Mortuary, $272,379.78; reserve, $60,164.67	332,544.45	
Medical examiners' fees paid by applicant	12,918.15	
Total paid by members	$ 450,162.77	
Interest	5,101.06	
From all other sources, viz:		
Sundry account	46.92	
Interest on deposit	497.12	
Supplies	978.35	
Total income during the year		$ 456,786.21
Sum		$ 564,861.21

Disbursements During the Year.

Death claims, $251,486.53; permanent disability claims, $9,990.70	$ 261,477.23	
Temporary disability, $7,975.00; sick benefits, $456.75	8,431.75	
Payments returned to applicants or members	70.85	
Total paid to members	$ 269,979.83	

Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	28,559.44	
Salaries of managers and agents not paid by commissions	14,391.11	
Total amount of salaries, fees per diem, mileage, expenses paid to officers	12,357.27	
Board of directors	1,268.97	
Salaries and other compensation of office employes	10,075.45	
Medical examiners' fees, paid subordinate medical examiners, $15,736.69; medical salaries or fees paid supreme or grand medical supervisors, $3,005.00; district medical supervisors, $670.85	19,412.54	
Rent, $1,937.11; advertising and printing, $6,147.32	8,084.43	
All other items, viz: Postage, express and telegraph, $3,019.07; legal expenses, $1,661.80	4,680.87	
Governing bodies, $329.50; official publication, $6,904.27	7,224.77	
Insurance departments, $902.98; miscellaneous, $723.70; Fraternal Congress, $25.00; organizers' outfits, $480.00	2,131.68	
Stocks, $40.00; auditing committee, $507.24; office furniture, $645.06; exchange, $322.98	1,515.28	
Total disbursements		$ 379,681.64
Balance		$ 185,179.57

Ledger Assets.

Book value of real estate, unincumbered	$ 840.60	
Mortgage loans on real estate, first liens	163,785.00	
Agents' or personal debit balances	3,937.35	
Cash in office and in bank	16,724.25	
Total	$ 185,287.20	
Deduct ledger liabilities:		
Personal or agents' credit balances, $38.75; all other, $68.88	107.63	
Total net ledger assets		$ 185,179.57

Non-Ledger Assets.

Interest due and accrued	$ 3,806.70	
Market value of bonds (not including interest) and stocks over book value	24,000.00	
Total non-ledger assets		$ 27,806.70
Gross assets		$ 212,986.27
Deduct assets not admitted:		
Personal or agents' debit balances, unsecured		3,937.35
Total admitted assets		$ 209,048.92

Non-Ledger Liabilities.

Losses adjusted, not yet due	$ 3,000.00	
Losses in process of adjustment or reported, $24,000.00; resisted, $13,000.00	37,000.00	
Total liabilities		$ 40,000.00
Balance to protect contracts		$ 169,048.92

Comprised under the following funds:

Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 4,281.16	
Reserve (less amount thereof included in liabilities and assets not admitted)	173,247.48	
Expense (less amount thereof included in liabilities and assets not admitted)	7,670.96	
Total special funds		$ 185,179.57

Exhibit of Certificates or Policies.

	Total business of the year.		Business in Iowa during the year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	25,504	$40,194,000.00	13,273	$ 20,427,000.00
Policies or certificates written or increased during the calendar year	11,085	16,827,500.00	3,912	5,868,000.00
Total	36,593	$57,021,500.00	17,185	$ 26,295,000.00
Deduct decreased or ceased to be in force during year	4,050	6,247,000.00	1,485	2,648,000.00
Total policies or certificates in force December 31st (end of year)	32,543	$50,774,500.00	15,700	$ 23,647,000.00
Losses and claims unpaid December 31st (beginning of year)	21½	34,000.00	6	9,500.00
Losses and claims incurred during the calendar year	173	270,500.00	87	133,000.00
Total	194½	$ 304,500.00	93	$ 142,500.00
Losses and claims settled down, compromised or paid during the year	189½	264,500.00	79	118,500.00
Losses and claims unpaid December 31st (end of year)	25	40,000.00	14	24,000.00
Assessments collected during year	12	272,979.78	....	137,837.07

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. $5.00 paid to deputy or local lodge.

Give number of members in good standing December 31st.

Answer. 32,543.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. Included in monthly payments.

When and how much of this is transferred to supreme body?

Answer. Fifteen cents per month for per capita tax.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. $500.00 and $3,000.00.

Give limiting ages for admission.

Answer. 18 to 50 years.

Do the certificates or policies issued specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. Yes.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. Levied at age of entry, and American experience tables when used.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. Yes.

If so, what amount, and for what purpose?

Answer. Seventy five per cent of first year's mortuary assessments on all new members may be used for field work.

Has the society any emergency or reserve funds?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. Five cents per thousand per month is paid by each member, also deduction of ten assessments per year for unexpired expectancy.

Are the officers, directors or trustees elected at a n annual meeting of members?

Answer. No.

If not, how are they chosen?

Answer. By quadrennial meeting of delegates.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. No.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. No.

Are assignments of certificates to other than such persons allowed. If so, state governing rules.

Answer. No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is society doing business, and how many lodges in each?

Answer. Twenty.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer. Not computed.

Has the association more than one class?

Answer. No.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

CATHOLIC ORDER OF FORESTERS.

Organized under the laws of the State of Illinois, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

High Chief Ranger, THOMAS H. CANNON. *Vice-High Chief Ranger*, MICHAEL QUINN.
High Secretary, THEODORE B. THIELE. *High Treasurer*, THOMAS J. CALLEN.

[Incorporated, May 23, 1883, under "An act concerning corporations." Approved, April 18, 1872.]

Home office, 1231-1235 Stock Exchange building, 108 LaSalle street, Chicago, Ill.

Balance Sheet.

Amount of net ledger assets December 31st of previous year....		$ 400,942.32

Income During the Year.

Gross amount paid by members to the society, without deductions, as follows:		
Dues for expenses, per capita tax, etc	$ 49,855.00	
Assessments: Mortuary	893,810.13	
Total paid by members.....	$ 943,665.13	
Interest.....	14,650.06	
From all other sources, viz: Charter fees, $8,375.00; merchandise sold, $8,002.22; certificate fees, policies written, $17,830.50; sub. ct. bonds, $3,120.76; furniture and supplies charged off, $23.43; charter fee returned, $50.00; money remitted by error, $32.00.....	37,423.91	
Income during the year.....		$ 995,740.10
Sum.....		$ 1,396,691.42

Disbursements During the Year.

Death claims.....	$ 751,183.84	
Total paid to members.....	$ 751,183.84	

Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	12,878.99	
Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
Amount paid to each: Thomas H. Cannon, H. C. R., $1,500.00; Theo. B. Thiele, H. S., $2,400.00; Thos. J. Callen, H. T., $1,000.00; auditors, $895.90	6,395.90	
Salaries and other compensation of office employes	13,554.25	
Rent, $2,296.50; advertising and printing, $2,526.05	4,792.55	
All other items, viz: Postage, express, telephone and telegraph, $3,984.08; legal expenses, $766.30; governing bodies, $1,084.29; official publication, $13,039.55; insurance departments, $638.25; miscellaneous, $1,200.84; sub. ct. bonds, $3,104.93; high court officers' bond, $462.50; supplies, $8,453.20; expense safety deposit of bonds, $235.56; premium charged off, $1,216.68; benefit account charged off, $189.59; general account charged off, $76.70; money returned, received by error, $32.00; balance charter fee returned to organizer, court not organized, $25.00	35,058.54	
(Total expenses, $72,680.23.)		
Total disbursements		$ 823,893.57
Balance		$ 572,827.85

Ledger Assets.

Book value of bonds (including interest) and stocks owned absolutely	$ 429,120.82	
Cash deposited in banks	94,225.83	
Cash deposited with treasurer past quarter, $5,000.00; interest due on same, $75.00; cash deposited with Schweisthal & Co., failed, $17,376.54; interest due on bonds, $4,468.74; due from subordinate courts, benefit account, $34,807.36; due from subordinate courts, general account, $9,173.92; due from state courts, $54.19; furniture and supplies on hand, $4,015.50	74,971.25	
Total	$ 598,323.90	
Deduct ledger liabilities:		
Due subordinate courts, credit balances, $2,069.94; outstanding checks against above, $23,426.11	25,496.05	
Gross assets		$ 572,827.85
Deduct assets not admitted:		
Furniture, fixtures and safes, supplies, printed matter, stationery, etc.	$ 4,015.50	
Balance due from M. Schweisthal & Co., $17,376.54; balance due from subordinate courts, general account, $9,173.92	26,550.46	
Total		$ 30,565.96
Total admitted assets		$ 542,261.89

Non-Ledger Liabilities.

Losses adjusted, due and unpaid	$ 91,366.66	
Total liabilities		$ 91,366.66
Balance to protect contracts		$ 450,895.23

Comprised under the following funds:

Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 431,324.86	
Expense, (less amount thereof included in liabilities and assets not admitted)	19,570.37	
Total special funds		$ 450,895.23

Exhibit of Certificates or Policies.

	Total business of the year.		Business in Iowa during year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	94,902	$100,497,900.00	3,881	$ 3,902,000.00
Policies or certificates written or increased during the calendar year	10,902	11,992,200.00	340	362,000.00
Total	105,804	$112,490,100.00	4,221	$ 4,264,000.00
Deduct decreased or ceased to be in force during year	1,242	1,366,200.00	38	43,000.00
Total policies or certificates in force December 31st (end of year)	104,562	$111,123,900.00	4,183	$ 4,221,000.00
Losses and claims unpaid December 31st (beginning of new year)	72	75,150.00	3	5,000.00
Losses and claims incurred during the calendar year	706	769,400.00	24	31,000.00
Total	778	$ 844,550.00	27	$ 36,000.00
Losses and claims sealed down and compromised during the year	696	753,183.34	25	34,000.00
Losses and claims outstanding unpaid December 31st (end of year)	82	91,366.66	2	2,000.00
Assessments collected during year	12	892,400.00	12	37,283.02

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer. $2.50 to $5.00; paid to subordinate courts.

Give number of members in good standing December 31st.

Answer. 104,562.

Give amount of annual due to subordinate bodies, and how paid.

Answer. 25c to 75c.

When and how much of this is transferred to supreme body?

Answer. None.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. $2,000.00 and $500.00.

Give limiting ages for admission.

Answer. 18 to 45 years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessments to meet the same?

Answer. Yes.

Does your insurance contain any dividend feature?

Answer. No.

Does the society undertake or promise to pay temporary or permanent disability benefits?

Answer. No.

In levying assessments are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. Age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. No.

Has the society any emergency or reserve funds?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. Payment of death claims; amount over monthly assessments; municipal bonds, cash high treasurer, $5,000.00 deposited past quarter.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. No.

If not, how are they chosen?

Answer. Biennial convention.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. Does not.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. Fiancees.

Are assignments of certificates to other than such persons allowed?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to pay its certificates or policies to the full limit named therein?

Answer. It has.

Does the society pay any commission to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is society doing business, and how many lodges in each?

Answer. Illinois, 306; California, 1; Oklahoma, 1; Indiana, 27; Iowa, 91; Missouri, 8; Kansas, 3, Maine, 13; Massachusetts, 21; Michigan, 36; Minnesota, 177; Montana, 6; Idaho, 1; New Hampshire, 28; North Dakota, 23; Maine, 2; Ohio, 67; Pennsylvania, 6; Kentucky, 5; Oregon, 7; Ontario, 90; Providence Quebec, 236; New Brunswick, 2; Rhode Island, 5; South Dakota, 18; Vermont, 38; New York, 3; Washington, 10; British Columbia, 1; Wisconsin, 139; Nebraska, 12.

Has the association more than one class?

Answer. No.

Number and kind of claims for which assessments have been made.

Answer. Mortuary.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, $74,484.17; expense fund, $25,509.00.

Has the association during the year levied extra assessments on members and how much?.

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

COURT OF COLUMBIAN CIRCLES,

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, A. C. ELLIOTT. *Secretary*, B. P THORNBERRY.

[Incorporated, November 26, 1901, under Code of Iowa. Approved January 11, 1902. Voluntary association. Organized January 11, 1903. Commenced business, January 23, 1902.]

Home office, Fifth street, Tipton, Iowa.

Income During the Year.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 186.10	
Dues for expenses, per capita tax, etc	2,526 51	
Assessments: Mortuary, $3,348.74; Reserve, $580.32; per cent of first year's payments transferred to general fund, $3,464.00	7,393.85	
Medical examiners' fees paid by applicant	202.75	
Total paid by members	$ 10,309.22	
From all other sources, viz: Supply sales, $103.58; promotion account, $5,350.00; received and returned to members, $130.20; sundries, $4.30	5,594.08	
Total income during the year		$ 15,993.30
Sum		$ 15,993.30

Disbursements During the Year.

Death Claims	$ 2,833.33	
Temporary disability	175.00	
Payments returned to applicants or members	136.20	
Total paid to members	$ 3,144.53	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	8,794.94	
Total amount of salaries, fees per diem, mileage, expenses paid to officers	131.12	
Salaries and other compensation of office employes	923.38	

Medical examiners' fees, paid subordinate medical examiners	364.96	
Advertising and printing	887.73	
All other items, viz: Postage, express and telegraph, $230.75; legal expenses, $16.20; insurance departments, $50.00; miscellaneous, $176.23; rejected refund, $3.00; general refund, $73.93; office expense, $104.34; fixtures, $133.95; ritual, $20.80, officers' bonds, $28.00; supplies for sale, $101.11; sundries, $11.10	773.16	
(Total expenses, $11,875.31.)		
Total disbursements		15,019.84
Balance		$ 973.46

Ledger Assets.

Cash deposited in Union Savings Bank, Wilton, Iowa,	$ 973.46	
Advanced by supreme officers (promotion fund)	5,350.00	
Total	$ 6,323.46	
Deduct ledger liabilities:		
Advanced by supreme officers	5,350.00	
Total admitted assets		$ 973.46
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 340.41	
Reserve (less amount thereof included in liabilities and assets not admitted)	580.52	
Expense (less amount thereof included in liabilities and assets not admitted)	52.53	
Total special funds		$ 973.46

Exhibit of Certificates or Policies.

	Total business of the year.		Business in Iowa during year.	
	No.	Amount.	No.	Amount.
Policies or certificates written or increased during the calendar year	2,740	$ 3,459,500.00	2,740	$ 3,459,500.00
Total	2,740	$ 3,459,500.00	2,740	$ 3,459,500.00
Deduct decreased or ceased to be in force during year	286	376,500.00	286	376,500.00
Total policies or certificates in force December 31st (end of year)	2,454	$ 3,083,000.00	2,454	$ 3,083,000.00
Losses and claims incurred during the calendar year	6	8,500.00	6	8,500.00
Total	6	$ 8,500.00	6	$ 8,500.00
Losses and claims paid, scaled down and compromised during the year	6	2,833.33	6	2,833.33
Assessments collected during year	4	3,348.74	4	3,348.74

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. $5.00 each. Paid by applicant

Give number of members in good standing December 31st.

Answer. 2,454.

Give amount of annual dues, and how paid.

Answer. Taxed by the circles locally. Paid quarterly in advance.

When and how much of this is transferred to supreme body.

Answer. None.

What is the maximum and minimum amount of the policies or certificates issued on any one life?

Answer. $500 to $2,000.

Give limiting ages for admission.

Answer. 18 to 55 years.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. Yes; temporary disability benefits and old age benefits.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded.

Are assessments levied at age of entry, or on age at date of assessment.

Answer. Assessments levied on age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. Yes.

If so, what amount, and for what purpose?

Answer. A part of the member's first year's payments, to help meet expenses.

Has the society any emergency or reserve funds?

Answer. Yes.

For what purpose?

Answer. A benefit reserve fund to meet mortuary and disability demands after the assessments exceed one a month.

How created?

Answer. $1.00 a year on each $1,000.00 of insurance for 10 years.

Where deposited?

Answer. Union Savings Bank, Wilton, Iowa.

Are the officers, directors or trustees elected at a supreme meeting of representatives?

Answer. Yes.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. Do not so agree.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. Yes; legal representatives.

Are assignments of certificates to other than such persons allowed?

Answer. Only as answered.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No

In what state is the society doing business?

Answer. Iowa.
How many lodges?
Answer. 88.
Has the association more than one class?
Answer. No.
Give number and kind of claims for which assessments have been made?
Answer. Accident and death.
What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?
Answer. Mortuary fund, $1,778.51; expense fund, $1,096.47.
Has the association during the year levied extra assessments on members and how much?
Answer. No.
Or increased the basis or rate of assessments to advanced ages when such right is retained?
Answer. No.
Or increased the ratio or number of assessments, the basis or rate remaining the same?
Answer. No.
What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?
Answer. Mortuary fund, $5,348.74; expense fund, $6,505.99; benefit reserve fund, $580.52.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

COURT OF HONOR,

Organized under the laws of the State of Illinois, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Supreme Chancellor, A. S. HEREFORD. *Supreme Vice-Chancellor*, GEO. P. MARVIN.
Supreme Recorder, W. E. ROBINSON. *Supreme Treasurer*, B. F. WORKMAN.

[Organized, July 16, 1895. Commenced business, July 23, 1895.]

Home office, Springfield, Illinois.

Balance Sheet.

Amount of net ledger assets December 31st of previous year...		$ 90,460.26

Income During the Year.

Gross amount paid by members to the society, without deductions, as follows:		
Dues for expenses, per capita tax, etc....	$ 59,215.91	
Assessments: Mortuary, disability....	535,327.65	
Total paid by members....	$ 594,543.56	

Interest....	1,329.01	
From all other sources, viz: Registration fees, $11,312.12; benefit certificate fees, $1,189.67; social certificate fees, $1,062.50; district court supplies, $1,237.76; regalia, $159.31; advertising official publication, $16.03; premium district court officers' bonds, $88.27....	15,256.66	
Total income during the year....		$ 611,129.23
Sum....		$ 691,589.49

Disbursements During the Year.

Death claims, $474,140 00; permanent disability claims, $3,500.00	$ 477,640.00	
Payments returned to applicants or members: Benefit fund, $139.20; general fund, $89.75....	228.95	
Total paid to members....	$ 477,868.95	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies....	26,743.66	
Total amount of salaries, fees per diem, mileage, expenses paid to officers: Amount paid to each: Supreme chancellor, $2,901.87; supreme recorder, $2,901.87; supreme treasurer, $1,121.53; general attorney, $1,272.00; per diem and expenses board of directors, $4,825.21....	13,022.48	
Salaries and other compensation of office employes....	10,982.80	
Medical examiners' fees, paid subordinate medical examiners, $127.75; medical salaries or fees paid supreme or grand medical supervisors, $20.75....	148.50	
Rent, $1,240; taxes, $22.11; advertising and printing, $2,236.59.	$ 3,498.70	
All other items, viz: Postage, express and telegraph, $8,020.78; legal expenses, $1,705.76; governing bodies, $81.25; official publication, $6,937.55; insurance departments, $992.95; miscellaneous office supplies, $640.61; furniture, $375.91; traveling expenses, $262.18; auditing committee, $186.39; bond committee, $225.38; fraternal congress, $200.55; insurance and premium on supreme officers' bonds, $240.00; expenses superintendent medical directors, $172.49; prizes, $740.68; interest on judgment, $42.23; miscellaneous, $252.85....	16,080.56	
(Total expenses, $70,482.70.)		
Total disbursements....		$ 548,351.65
Balance....		$143,237.84

Ledger Assets.

Book value of bonds (including interest) and stocks owned absolutely....	$ 133,288.95	
Deposited in bank....	9,948.89	
Total....	$ 143,237.84	

Non-Ledger Assets.

Interest due, $1,600.00; accrued, $907.08....	2,507.08	
Assessments actually collected by subordinate bodies not yet turned over to supreme body....	49,721.60	
Total non-ledger assets....		$ 52,228.68
Gross assets....		$ 195,466.52

Deduct assets not admitted:		
Depreciation of ledger assets to bring same to market value premium on bonds		$ 368.95
Total admitted assets		$ 195,097.57

Non-Ledger Liabilities.

Losses adjusted, not yet due	$ 8,900.00	
Losses in process of adjustment or reported, $33,800; resisted, $20,200.00	54,000.00	
All other liabilities, viz: Premium on district court officers' bonds for 1903	560.50	
Total liabilities		$ 63,460.50
Balance to protect contracts		$ 131,637.07
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 179.20	
Emergency (less amount thereof included in liabilities and assets not admitted)	136,604.48	
Expense (less amount thereof included in liabilities and assets not admitted)	6,454.16	
Total special funds		$ 143,237.84

Exhibit of Certificates or Policies.

	Total business of the year.		Business in Iowa during year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	53,582	$79,246,750.00	4,761	$ 7,251,500.00
Policies or certificates written or increased during the calendar year	13,018	15,869,000.00	1,011	1,233,500.00
Total	66,600	$95,115,750.00	5,772	$ 8,485,000.00
Deduct decreased or ceased to be in force during year	4,448	5,535,250.00	388	492,000.00
Total policies or certificates in force December 31st (end of year)	62,152	$89,580,500.00	5,384	$ 7,993,000.00
Losses and claims unpaid December 31st (beginning of new year)	39	49,500.00	3	4,500.00
Losses and claims incurred during the calendar year	354	501,050.00	32	51,800.00
Total	393	$ 550,550.00	35	$ 56,300.00
Losses and claims scaled down and compromised during the year	348	487,650.00	30	47,900.00
Losses and claims outstanding unpaid December 31st (end of year)	45	62,900.00	5	8,400.00
Assessments collected during year	12	535,327.65	12	48,840.60

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. $3.00 for $500, $4.00 for $1,000 and $5.00 for $2,000.

Give number of members in good standing December 31st.

Answer. 62,152.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. Annual dues fixed by district court.

When and how much of this is transferred to supreme body?

Answer. Of same, $1.00 per capita per annum is remitted to supreme office.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. $2,000 and $500.

Give limiting ages for admission.

Answer. Over 18 and under 45 years of age.

Do the certificates or policies issued specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same? If so, state how the amount is guaranteed.

Answer. Guaranteed by emergency fund.

Does your insurance contain any dividend feature?

Answer. Contains no dividend feature.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. Pays permanent total disability.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded by society's own table of rates.

If mortality tables are used, please name them, and state if assessments are levied on age at entry or on age at date of assessment?

Answer. Age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims. If so, what amount and for what purpose?

Answer. No, except in payment of permanent disability losses in amount of $3,500, in 1902.

Has the society any emergency or reserve funds?

Answer. Yes.

For what purpose, how created and where deposited?

Answer. From which to pay death and disability losses when twelve assessments are insufficient; excess of twelve assessments over amount of claims allowed. $136,604.48, of which $133,288.95 is invested as per schedule D and $3,315.53 is in Auburn State Bank.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. No.

If not, how are they chosen?

Answer. Triennially.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. Makes no such agreement.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs or relatives of the member?

Answer. No.

Are assignments of certificates to other than such persons allowed?

Answer. Not allowed.

Has the society paid all its death claims in full, and has it the ability to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensation to agents other than for organizing or resuscitating subordinate bodies?

Answer. No.

In what states is society doing business, and how many lodges in each?

Answer. California, 5; Colorado, 7; Illinois, 591; Indiana, 93; Indian Territory, 5; Iowa, 83; Kansas, 57; Kentucky, 2; Michigan, 27; Minnesota, 42; Missouri, 118; Montana, 2; Nebraska, 47; Ohio, 15; Oklahoma Territory, 7; South Dakota, 7; Washington, 3; Wisconsin, 5; total, 1,116.

Has the association more than one class?

Answer. No.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, $40,721.60; expense fund, $31,050.00.

Has the association during the year levied extra assessments on members, and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained.

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $48,840.00; expense fund, $5,198.48.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

FRATERNAL AID ASSOCIATION.

Organized under the laws of the State of Kansas, made to the Auditor of State of the State of Iowa pursuant to the laws thereof.

President, H. E. DON CARLOS. *Vice-President*, N. D. ELLIS.
Secretary, M. D. GREENLEE.

[Incorporated, February 20, 1894, under laws of Kansas. Voluntary association. Organized October 14, 1890. Commenced business, October 14, 1890.]

Home office, 748 Massachusetts street, Lawrence, Kansas.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year..		$ 13,851.86

Income During the Year.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 4,647.25	
Dues for expenses, per capita tax, etc..	60,899.10	
Assessments: Mortuary, $288,968.79; reserve, $30,430.75...	319,399.54	
Medical examiners' fees paid by applicant	12,417.00	
Total paid by members	$ 397,362.89	
Interest, reserve	100.00	
From all other sources, viz: Supplies	2,122.59	
Total income during the year		$ 399,585.48
Sum		$ 413,437.34

Disbursements During the Year.

Death claims, $285,684.23; permanent disability claims, $8,425.00	$ 294,109.23	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	36,458.47	
Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
Amount paid to each officer:		
General president	$ 2,400.00	
General secretary	2,400.00	
General treasurer	300.00	
Other compensation of officers	928.76—	6,028.76
Salaries and other compensation of office employes	4,704.33	
Medical examiners' fees, paid subordinate medical examiners, $8,278.00; medical salaries or fees paid supreme or grand medical supervisors, $4,139.00	12,417.00	
Rent, $540.00; advertising and printing, $1,924.14	2,469.14	
All other items, viz: Postage, express and telegraph, $1,672.52; legal expenses, $165.00; governing bodies, $240.00; official publication, $5,487.56; insurance departments, $249.82; miscellaneous, $6,944.21	14,769.05	
(Total expenses, $76,876.75.)		
Total disbursements		$ 370,985.98
Balance		$ 42,451.36

Ledger Assets.

Book value of bonds (including interest) and stock owned absolutely	$ 21,987.50	
Cash in office general treasurer	20,463.86	
Total		$ 42,451.36

Non-Ledger Assets.

Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount included in liabilities)	$ 24,483.05	
Furniture and fixtures, etc.	2,400.00	
Total non-ledger assets		$ 27,243.05
Gross assets		$ 69,694.41
Deduct assets not admitted:		
Furniture, fixtures and safes, supplies, printed matter, stationery, etc	$ 2,400.00	
Depreciation of ledger assets to bring same to market value	248.08	
Total		2,648.08
Total admitted assets		$ 67,046.33

Non-Ledger Liabilities.

Losses adjusted, due and unpaid	$ 27,500.00	
Losses in process of adjustment or reported, $25,000.00; reinsured, $2,000.00	27,000.00	
All other liabilities, viz: Judgment, interest and cost in appeal case of Powers vs. F. A. A.	2,561.62	
Total liabilities		$ 57,061.62
Balance to protect contracts		$ 9,984.71
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 1,455.33	
Reserve (less amount thereof included in liabilities and assets not admitted)	8,529.38	
Total special funds		$ 9,984.71

Exhibit of Certificates or Policies.

	Total business of the year.		Business in Iowa during year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	29,489	$ 40,853,000.00	1,317	$ 1,671,500.00
Policies or certificates written or increased during the calendar year	8,278	8,634,000.00	328	255,000.00
Total	37,767	$ 49,487,000.00	1,645	$ 1,929,500.00
Deduct decreased or ceased to be in force during year	5,567	6,220,500.00	304	228,500.00
Total policies or certificates in force December 31st (end of year)	32,200	$ 43,266,500.00	1,341	$ 1,701,000.00
Losses and claims unpaid December 31st (beginning of year)	4	7,000.00	....	.....
Losses and claims incurred during the calendar year	208	341,003.23	7	10,500.00
Total	212	$ 348,003.23	7	$ 10,500.00
Losses and claims sealed down, compromised or paid during the year	180	294,109.23	6	9,500.00
Losses and claims unpaid December 31st (end of year)	32	51,500.00	1	1,000.00
Assessments collected during year	12	$88,908.79	..	.....

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. Degree optional with local councils.

Give number of members in good standing December 31st.

Answer. 2,200.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. Vary from $1.00 to $4.00. Payable monthly or quarterly.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. $2,000.00 and $500.00.

Give limiting ages for admission.

Answer. 18 to 50 years. Over 45 years $1,000 the maximum.

Do the certificates or policies outstanding specify fixed amount to be paid, regardless of amount realized from assessment to meet the same?

Answer. Yes.

If so, state how the amount is guaranteed.

Answer. One assessment in the treasury. The reserve fund. Pledge of members mutual obligation to pay assessments as called.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. Permanent disability.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. Age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. No.

Has the society any emergency or reserve fund?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. To pay death and disability claims, after twelve assessments in one year or two in one month. Created by assessments. Monthly per cent: 5 cents on $500 or $1,000 certificates; 10 cents on $1,500 or $2,000; 15 cents on $2,500 or $3,000. Deposited with state treasurer.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. Biennial.

If not, how are they chosen?

Answer. At general council meeting. Elected.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. It does not.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. No.

Are assignment of certificates to other than such persons allowed?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes. All the claims that have been passed upon by the claim committee.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is the society doing business, and how many lodges in each?

Answer. Kansas, 241; California, 74; Missouri, 74; Nebraska, 21; Iowa, 23; Michigan, 19; Illinois, 22; Indiana, 14; Indian Territory, 15; Oklahoma, 23; Colorado, 23; Washington, 7; Oregon, 6.

Has the association more than one class?

Answer. No.

Number and members in each class.

Answer. Not classified.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, $25,133.50; expense fund, $4,961.31; reserve fund, $2,396.65.

Has the association during the year levied extra assessments on members, and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?
Answer. No.
What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?
Answer. Mortuary fund, $11,541.90; expense fund, $1,041.10; reserve fund, $903.35.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

FRATERNAL BANKERS RESERVE SOCIETY.

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, J. W. ROE. *Vice-President*, L. C. RATHBUN.
Secretary, GEO. F. JOHNSON.

[Incorporated, December 15, 1900, under chapter 2, Title IX. Approved, January 16, 1901. Voluntary association. Organized December 15, 1900. Commenced business, January 26, 1901.]

Home office, corner Third street and Third avenue, Cedar Rapids, Iowa.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year...		$ 1,889.31

Income During the Year.

Gross amount paid by members of the society, without deductions, as follows:		
Assessments	$ 12,870.99	
Medical examiners' fees paid by applicant	10.25	
Total paid by members	$ 12,881.24	
Rent	494.75	
From all other sources, viz: Printing, $15.55; refund mileage credentials, $47.73	63.28	
Paraphernalia	60.00	
Money advanced by board of directors (no liability assumed by society)	4,700.00	
Total income during the year		$ 18,199.27
Sum		$ 20,088.58

Disbursements During the Year.

Death claims, $2,578.05; permanent disability claims, $214.75...	$ 2,792.80	
Temporary disability	84.25	
Payments returned to applicants or members	1.15	
Total paid to members	$ 2,878.20	

Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	6,781.84	
Total amount of salaries, fees per diem, mileage, expenses paid	1,990.24	
Salaries and other compensations of office employes	630.86	
Medical examiners' fees, paid subordinate medical examiners..	1,388.20	
Rent, $477.50; advertising and printing, $704.68	1,182.18	
All other items, viz: Postage, express and telegraph, $323.70; legal expenses, $40.00; bonds supreme officers, $33.25; advanced to agents, $80.00; official publication, $91.45; insurance departments, $25.00; miscellaneous, $295.28; furniture, $141.00; paraphernalia, $115.00; traveling expense, $685.45.	1,833.13	
Refunded to board of directors, money advanced	1,500.00	
(Total expenses, $15,536.45.)		
Total disbursements		$ 18,184.65
Balance		$ 1,853.93

Ledger Assets.

Agents' or personal debit balances	$ 80.00	
Cash in office, $59.22; deposited in bank, $1,794.71	1,853.93	
Total net ledger assets		$ 1,933.93
Deduct assets not admitted:		
Personal or agents' debit balances, unsecured		80.00
Total admitted assets		$ 1,853.93
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 474.01	
Reserve (less amount thereof included in liabilities and assets not admitted)	1,021.95	
Expense (less amount thereof included in liabilities and assets not admitted	357.97	
Total special funds		$ 1,853.93

Exhibit of Certificates or Policies.

	Total business of the year.		Business in Iowa during year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	457	$ 480,000.00	457	$ 480,000.00
Policies or certificates written or increased during the calendar year	1,996	2,283,600.00	1,996	2,283,600.00
Total	2,453	$ 2,763,600.00	2,453	$ 2,763,600.00
Deduct decreased or ceased to be in force during year	226	266,000.00	226	266,000.00
Total policies or certificates in force December 31st (end of year)	2,227	$ 2,497,600.00	2,227	$ 2,497,600.00
Losses and claims incurred during the calendar year	6	2,877.05	6	2,877.05
Assessments collected during year	12	12,870.99	12	12,870.99

Miscellaneous Questions.

Give amount of entrance fee and how paid.
Entrance fee $5.00. Paid to deputy or subordinate lodge.
Give number of members in good standing December 31st.
Answer. 2,227.
Give amount of annual dues to subordinate bodies, and how paid.
Answer. Local lodges regulate their own dues.
When and how much of this is transferred to supreme body?
Answer. No per capita tax.
What is the maximum and minimum amount of the certificate or certificates issued on any one life?
Answer. $2,000.00 to $600.00.
Give limiting ages for admission.
Answer. 18 to 60 years.
Do the certificates or policies issued specify fixed amount to be paid, regardless of amount realized from assessments to meet the same?
Answer. Yes.
If so state how the amount is guaranteed.
Answer. By the monthly payments, the accumulated reserve fund and the power to levy extra assessments.
Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?
Answer. No.
Does it undertake or promise to pay temporary or permanent disability benefits?
Answer. Yes, permanent disability on account of accident or old age.
In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?
Answer. Graded.
If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.
Answer. American mortality, on age of entry.
Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?
Answer. No.
Has the society any emergency or reserve fund?
Answer. Yes.
For what purpose, how created, and where deposited?
Answer. For the purpose of paying benefit claims when the amount received from members in any one year is not sufficient to pay said claims. By deducting from face of certificate the amount of the unpaid payments for the years of unexpired expectancy. Bennett Savings Bank.
Are the officers, directors or trustees elected at an annual meeting of members?
Answer. No.
If not, how are they chosen?
Answer. Every four years by delegates from local lodges.
Is a medical examination required before issuing a certificate to applicants?
Answer. Yes.
Are certificates issued to persons other than the families, heirs, relatives of the member?
Answer. No.
Are assignments of certificates to other than such persons allowed?
Answer. No.
Has the society paid all its death claims in full, and has it the ability to pay its certificates or policies to the full limit named therein?
Answer. Yes.
Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?
Answer. No.
In what states is society doing business, and how many lodges in each?
Answer. Iowa 75.

What was the expected mortality for the year according to the actuaries' table of mortality?
Answer. Not computed.
Has the association more than one class?
Answer. No.
What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?
Answer. $ 2,158.76.
Has the association during the year levied extra assessments on members, and how much?
Answer. No.
Or increased the basis or rate of assessments to advanced ages when such right is retained?
Answer. No.
Or increased the ratio or number of assessments, the basis or rate remaining the same?
Answer. No.
What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?
Answer. $12,870.99.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

FRATERNAL CHOPPERS OF AMERICA.

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, H. A. MILLER. *Vice-President*, W. F. MENTON.
Secretary C. D. TILLSON.

[Incorporated, August 2, 1900, under chapter 9, Title IX. Organized, August 2, 1900. Commenced business, August 30, 1900.]

Home office, 400-1-2-3-4 Manhattan building, Des Moines, Iowa.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year...		$ 3,800.15

Income during the Year.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees.....	$ 40.00	

Dues for expenses, per capita tax, etc	4,270.20	
Assessments: Mortuary, $12,473.38; reserve, $1,287.95	13,761.33	
Total income during the year		$ 18,071.53
Sum		$ 21,871.68

Disbursements During the Year.

Death claims	$ 7,500.00	
Temporary disability	887.50	
Total paid to members	$ 8,387.50	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	2,011.04	
Total amount of salaries, fees per diem, mileage, expenses paid to officers	2,580.60	
Salaries and other compensation of office employes	809.10	
Rent, $340.35; bonds, $69.55; advertising and printing, $1,417.43; postage, express and telegraph, $238.21; legal expenses, $52.22; insurance departments, $25.00; miscellaneous, $43.20	2,488.26	
(Total expenses, $7,889.00.)		
Total disbursements		$ 16,276.50
Balance		$ 5,595.18

Ledger Assets.

Cash in office, $1,490.47; deposited in bank, $4,104.71	$ 5,595.18

Non-Ledger Assets.

Assessments actually collected by subordinate bodies not yet turned over to supreme body	$ 2,100.00
Gross assets	$ 7,695.18
Deduct assets not admitted: Excess of assets over liabilities	700.00
Total admitted assets	$ 6,995.18

Non-Ledger Liabilities.

Losses adjusted, not yet due	$ 1,400.00
Balance to protect contracts	$ 5,595.18

Comprised under the following funds:

Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 350.11	
Reserve (less amount thereof included in liabilities and assets not admitted)	5,036.07	
Expense (less amount thereof included in liabilities and assets not admitted)	209.00	
Total special funds		$ 5,595.18

Exhibit of Certificates or Policies.

	Total business of the year.		Business in Iowa during year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	2,205	$ 2,730,000.00	2,028	$ 2,400,000.00
Policies or certificates written or increased during the calendar year	2,252	2,873,500.00	2,140	2,506,000.00
Total	4,457	$ 5,603,500.00	4,168	$ 4,906,000.00
Deduct decreased or ceased to be in force during the year	1,047	1,822,000.00	968	1,482,500.00
Total policies or certificates in force December 31st (end of year)	3,410	$ 3,781,500.00	3,200	$ 3,423,500.00
Losses and claims incurred during the calendar year	11	9,787.50	11	9,787.50
Total	11	$ 9,787.50	11	$ 9,787.50
Losses and claims scaled down, compromised or paid during the year	9	8,387.50	9	8,387.50
Losses and claims unpaid December 31st (end of year)	2	1,400.00	2	1,400.00
Assessments collected during year	9	12,473.38	9	11,061.38

Miscellaneous Questions.

Give amount of entrance fee, and how paid.
Answer. $4.00 and $5.00, paid at time of admission.
Give number of members in good standing December 31st.
Answer. 3,410
Give amount of annual dues to subordinate bodies, and how paid.
Answer. $1.20 on certificates of $1,000.00 or less; $1.80 on certificates over $1,000.00.
What is the maximum and minimum amount of the certificate or certificates issued on any one life?
Answer. $500 to $2,000.
Give limiting ages for admission.
Answer. 18 to 53 years.
Do the certificates or policies issued specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?
Answer. No.
If so, state how the amount is guaranteed; does your insurance contain any dividend feature?
Answer. No.
Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?
Answer. No.
Does it undertake or promise to pay temporary or permanent disability benefits?
Answer. Yes; accident benefits.
In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?
Answer. Graded.
If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.
Answer. Assessments levied at age of entry; American experience table used.
Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?
Answer. May be.
If so, what amount, and for what purpose?
Answer. Twenty per cent for general expenses.
Has the society any emergency or reserve funds?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. Yes; created from sealing of certificates; used to limit assessments to twelve a year; deposited with head banker.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. No.

If not, how are they chosen?

Answer. Quadrennial head camp.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. Reserve fund to be used after twelve assessments have been called in one year.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. No.

Are assignments of certificates to other than such persons allowed.

Answer. No.

Has the society paid all its death claims in full, and has it the ability to pay its certificates or policies to the full limit named therein?

Answer. All claims paid in full under the contract.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is society doing business, and how many lodges in each?

Answer. Iowa, 66 camps; Oklahoma, 2 camps; Indian Territory, 5 camps; Kentucky, 1 camp.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer. Not estimated.

Has the association more than one class?

Answer. No.

Number and kind of claims for which assessments have been made?

Answer. Nine death and eleven accident claims.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, $2,100.00; expense fund, $300.00.

Has the association during the year levied extra assessments on members, and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of an assessment received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $11,031.38; expense fund, $3,670.40; reserve fund, $983.00.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

FRATERNAL UNION OF AMERICA.

Organized under the laws of the State of Colorado, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, F. F. ROOSE. *Treasurer*, WILLIS M. MARSHALL.
Secretary, SAMUEL S. BATY. *Vice-President*, JOHN L. HANDLEY.

[Incorporated, September 1, 1896, under Sec. 132 General Statutes approved March 14, 1877, Chapter 19. Voluntary association. Organized September, 1896. Commenced business September, 1896.]

Home office, Fraternal Union of America Building, 1424-1430 Champa St., Denver, Colo.

Balance Sheet.

Amount of net ledger assets December 31st of previous year, assets, $61,214.65; liabilities, $10,185.73		$ 51,028.92

Income During the Year.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 6,284.00	
Dues for expenses	36,566.62	
Assessments: Mortuary	222,112.73	
Total paid by members	$ 264,963.35	
Interest, $607.90; rent, net income home office building, $1,953.54	2,561.44	
From all other resources, viz: Supplies sold to subordinate lodges	1,223.14	
Total income during the year		$ 268,747.93
Sum		$ 319,776.85

Disbursements During the Year.

Death claims	$ 174,253.58	
Temporary disability	10,257.43	
Payments returned to applicants or members	249.20	
Total paid to members	$ 185,060.21	

Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	14,246.25	
Total amount of salaries paid to officers	10,269.20	
Salaries and other compensation of office employes	8,417.54	
Medical examiners' fees, paid subordinate medical examiners, $12.00; medical salaries or fees paid Supreme or Grand Medical Supervisors, $3,503.37	3,515.37	
Rent, $1,269.20; taxes, $4.60; advertising, $619.43; printing, 4,310.34	6,203.57	
All other items, viz:		
Postage, $2,486.00; express and telegraph, $646.63; legal expenses, $1,123.77	4,258.40	
Ten district conventions, $1,829.11; supreme convention, $3,989.25; official publication, $2,418.48; insurance department, $681.50	8,909.34	
Travel, $1,679.05; furniture and fixtures, $816.38; sundries, $2,514.76	4,410.19	
Interest, $569.35; profit and loss, $626.60	1,225.95	
(Total expenses, $61,455.81.)		
Total disbursements		$ 246,486.02
Balance		$ 73,290.83

Ledger Assets.

Book value of real estate, unincumbered	$ 47,796.54	
Mortgage loans on real estate, first liens	6,191.67	
Time certificate of deposit at 4 per cent	3,000.00	
Book value of bonds (including interest) and stocks owned absolutely	10,900.00	
Deposited in bank	12,502.62	
Total		$ 80,290.83
Deduct ledger liabilities:		
Borrowed money		7,000.00
Total net ledger assets		$ 73,290.83

Non-Ledger Assets.

Interest accrued	$ 60.55	
Assessments actually collected by subordinate bodies not yet turned over to supreme body	19,463.00	
Bills for certificate fees, $600.00; bills for lodge supplies, $100.00	703.00	
Total non-ledger assets		$ 20,223.55
Gross assets		$ 93,514.38

Non-Ledger Liabilities.

Losses adjusted, due and unpaid, $7,134.80; not yet due, $2,534.95	$ 9,669.75	
Losses in process of adjustment or reported, $5,882.20; resisted, $1,519.00	7,401.20	
Total liabilities		$ 17,070.95
Balance, to protect contracts		$ 76,443.43

Compromised under the following funds:

Mortuary or benefit (less amount thereof included in liabilities and assets not admitted)	$ 1,442.73	
Reserve or maturity (less amount thereof included in liabilities and assets not admitted)	70,305.84	
Expense or general (less amount thereof included in liabilities and assets not admitted)	1,542.26	
Total special funds		$ 73,290.83

Exhibit of Certificates or Policies.

	Total business of the year.		Business in state of Iowa during year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	19,479	$ 29,088,000.00	557	$ 729,000.00
Policies or certificates written or increased during the calendar year	7,703	11,184,000.00	91	112,200.00
Total	27,182	$ 40,272,000.00	648	$ 835,200.00
Deduct decreased or ceased to be in force during year	4,644	7,083,000.00	117	154,800.00
Total policies or certificates in force December 31st (end of year)	22,538	$ 33,189,000.00	531	$ 680,400.00
Losses and claims unpaid December 31st (beginning of year)	15	14,086.84	.....	.....
Losses and claims incurred during the calendar year	153	177,237.69	4	5,620.18
Total	168	$ 191,324.53	4	$ 5,620.18
Losses and claims sealed down, compromised or paid during the year	155	174,253.58	4	5,620.18
Losses and claims unpaid December 31st (end of year)	13	17,070.95	...	.....
Assessments collected during year	12	222,112.73	12	6,804.50
Disability losses and claims incurred and paid during the year	499	10,257.43	14	166.28

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer. $2.50 to $7.50, paid by applicant to local lodge.

Give number of members in good standing December 31st.

Answer. 22,538.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. Assessments are graded by age at entry; per capita tax of 15 cents collected with each assessment.

When and how much of this is transferred to supreme body?

Answer. These two items remitted monthly to supreme lodge; we do not control local lodge dues.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. $600 and $2,400.

Give limiting ages for admission.

Answer. 18 to 54 years.

Do the certificates or policies issued specify fixed amount to be paid regardless of amounts realized from assessment to meet the same?

Answer. No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. Yes, when satisfactory proofs are established.

State if assessments are levied on age at entry, or on age at date of assessment.

Answer. Graded by age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims.

Answer. Yes.

What amount and for what purpose?

Answer. To pay accident and disability claims; to create a maturity (reserve) fund; 10 per cent used in organization and field work, to increase our membership.

Has the society any emergency or reserve funds?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. To pay old age disability benefits after age 70; created by deducting one-sixth of the face of the certificate less amount paid in by the member for assessments; invested in interest-bearing securities.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. No.

How are they chosen?

Answer. Chosen every four years by delegates to Supreme lodge elected by certificate-holders.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. We have never levied more than 12 assessments in any one year, but have constitutional power to assess more if necessary to pay claims.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs or relatives of the member?

Answer. No.

Are assignments of certificates to other than such persons allowed?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is the society doing business, and how many lodges in each?

Answer. Alabama, 22; Arkansas, 13; California, 9; Colorado, 27; Florida, 41; Georgia, 32; Idaho, 6; Indiana, 1; Indian Territory, 35; Iowa, 20; Kentucky, 12; Missouri, 16; Montana, 7; Nebraska, 63; New Mexico, 3; North Dakota, 10; Oklahoma, 20; Ohio, 1; Oregon, 20; South Carolina, 15; Tennessee, 12; Texas, 155; Wisconsin, 4; Virginia, 2; Washington, 21; West Virginia, 2; Wyoming, 5.

Has the association more than one class?

Answer. No.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, $22,000.00; expense fund, $3,300.

Has the association during the year levied extra assessments on members?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same.

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $5,832.00; expense fund, $972.50; total, $6,804.50.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

GREAT CAMP KNIGHTS OF THE MODERN MACCABEES.

Organized under the laws of the State of Michigan, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, N. S. BOYNTON. *Secretary*, A. M. SLAY.

[Incorporated, June 11, 1881, under Acts 143, Public Acts of 1881. Commenced business June 11, 1881.]

Home office, Corner of Huron avenue and Bard street, Port Huron, Michigan.

Balance Sheet.

Amount of net ledger assets December 31st of previous year....		$ 83,710.81

Income During the Year.

Gross amount paid by members of the society, without deductions, as follows:		
Gross amount of certificate fees	$ 12,108.65	
Dues for expenses, per capita tax, etc	111,054.52	
Assessments: Mortuary	898,539.49	
Total paid by members	$ 1,021,702.66	
Interest	692.94	
From all other sources, viz: Supplies	3,982.91	
Total income during the year		$ 1,026,378.51
Sum		$ 1,110,089.32

Disbursements During the Year.

Death claims, $823,993.26; permanent disability claims, $49,020.00	$ 873,013.26	
Old age disability benefits	12,233.32	
Payments returned to applicants or members	50.50	
Total paid to members	$ 885,297.08	
Commissions, fees and salaries paid or allowed to agents, including public speakers for organization of subordinate bodies.	6,554.06	
Salaries of managers and agents not paid by commissions	21,109.16	

Total amount of salaries, fees per diem, mileage and expenses paid to officers, $3,961.56; salaries, great commander, $3,500.00; great record keeper, $2,501.00; great finance keeper, $1,500.00; great solicitor, auditors and executive committee, $3,880.84	14,743.40	
Salaries and other compensation of office employes	8,803.93	
Medical salaries or fees paid supreme or grand medical supervisors	452.00	
Rent, $1,525.00; taxes and insurance, $54.63; advertising and printing, $5,575.34	7,154.97	
All other items, viz: Official publication, $12,378.38; insurance departments, $1,109.71; miscellaneous, $669.99	18,803.56	
Charity, $1,000.00; expenses of organizer, $10,196.79; supplies, $7,721.79; great camp convention, $43,702.00	62,620.58	
(Total expenses, $136,979.10.)		
Total disbursements		$ 1,025,638.74
Balance		$ 84,450.58

Ledger Assets.

Cash deposited in bank	$ 84,450.58	
Total	$ 84,450.58	
Deduct ledger liabilities:		
Comprised under the following funds: Endowment, $73,795.43; expense, $10,655.15		$ 84,450.58

Non-Ledger Assets.

Assessment due	$ 64,992.06	
December cash received by great record keeper not turned over to great finance keeper until January, 1903	18,133.89	
Total non-ledger assets		$ 83,125.95
Total admitted assets		$ 167,576.53

Non-Ledger Liabilities.

Losses adjusted, due and unpaid	$ 32,000.00	
Losses in process of adjustment or reported	89,900.00	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	7,251.44	
All other liabilities, viz: General fund warrants drawn not paid in 1902	309.73	
Total liabilities		$ 130,161.17
Balance to protect contracts		$ 37,415.36
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 27,070.21	
Expense (less amount thereof included in liabilities and assets not admitted)	10,345.15	
Total special funds		$ 37,415.36

Exhibit of Certificates or Policies.

	Total business of the year. No.	Total business of the year. Amount.	Business in the state of Iowa during year. No.	Business in the state of Iowa during year. Amount
Policies or certificates in force December 31st (beginning of new year)	96,561	$125,540,000.00		
Policies or certificates written or increased during the calendar year	9,012	10,038,500.00	51	$ 63,500
Total	105,573	$135,578,500.00		
Deduct decreased or ceased to be in force during year	6,009	7,957,000.00		
Total policies or certificates in force December 31st (end of year)	99,564	$127,621,500.00	51	$ 63,500
Losses and claims unpaid December 31st (beginning of new year)	76	100,800.00		
Losses and claims incurred during the calendar year	612	793,729.56		
Total	688	$ 894,529.56		
Losses and claims scaled down, compromised or paid during the year	595	823,993.26		
Losses and claims unpaid December 31st (end of year)	72	89,900.00		
Assessments collected during year	7	898,339.49		

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer. $5. Paid by applicant at time of admission.

Give number of members in good standing December 31st.

Answer. 99,564.

Give amount of annual dues to subordinate bodies and how paid.

Answer. All members pay $1.00 per capita tax annually.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. $500 to $2,000.

Give limiting ages for admission.

Answer. From 18 to 51 years for life benefit members.

Do the certificates or policies issued by the association specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. No.

Does your insurance contain any dividend feature?

Answer No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. Yes.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. Upon total and permanent and old age disability benefits.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded.

State if assessments are levied on age at entry, or on age at date of assessment.

Answer. Assessments are levied according to age at date of admission.

Is any part of the mortuary assessment used for any purpose except to pay mortuary claims?

Answer. Yes.

If so, what amount and for what purpose?

Answer. To pay total and permanent and old age disability claims.

Has the society an emergency or reserve fund?

Answer. No.

Are the officers and directors elected at an annual meeting of the members?
Answer. No.
How are they chosen?
Answer. Biennially elected.
If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.
Answer. No.
Is a medical examination required before issuing a certificate to applicants?
Answer. Yes.
Are certificates issued to persons other than the families, heirs or relatives of the member?
Answer. No.
Has the society paid all its death claims in full, and has it the ability to pay its certificates or policies to the full limit named therein?
Answer. Yes; except those given in schedules 9 and 10.
Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?
Answer. No.
In what states is the association doing business, and how many lodges in each?
Answer. Michigan, 951; Illinois, 23; Kansas, 2; Texas, 2; Iowa, 3; Oregon, 3.
Has the association more than one class?
Answer. No.
What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?
Answer. Assessments vary; average, $128,382.78.
Has the association during the year levied extra assessments on the members?
Answer. No.
What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?
Answer. None.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

GREAT HIVE LADIES OF THE MODERN MACCABEES.

Organized under the laws of the State of Michigan, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, MRS. FRANCES E. BURNS. *Secretary*, MISS EMMA E. BOWER.

[Voluntary Association. Incorporated, December 10, 1891, under Act 120, of the Public Acts of State of Michigan for 1891. Reincorporated, 1895, under Act 119, Laws of the State of Michigan for 1893. Articles of incorporation amended by adopting present name, 1902. Organized, August, 1890. Commenced business, May 21, 1890.]

Home office, 201 E. Huron street, Ann Arbor, Michigan.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year...	$ 97,011.54

Income During the Year.

Gross amount paid by members to the society without deductions, as follows:		
Membership fees	$ 7,109.00	
Dues for expenses, per capita tax, etc	32,028.50	
Assessments: Mortuary, $286,424.95; emergency, $15,075.00	301,499.95	
Medical examiner's fees paid by applicant (to subordinate and great hive medical examiners, none of which is received into the treasury—the rules of the order require at least $1.25 from each endowment member admitted)	6,705.00	
Total paid by members	$ 347,432.25	
Interest	2,427.50	
From all other sources, viz: Supplies, advertising, withdrawal cards, dispensations, certificates of standing, and charter fees	4,290.61	
Maccabee bed fund	175.34	
Total income during the year		$ 354,325.70
Sum		$ 451,337.33

Disbursements During the Year.

Death claims, $283,075.00; permanent disability claims, $8,475.00	$ 291,550.00	
Investigation of death claims	122.55	
Payments returned to applicants or members	342.25	
Total paid to members	$ 292,014.80	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies—deputies	6,982.13	
Total amount of fees per diem, mileage, expenses paid to officers (per diem and fees)	954.00	
Amount paid to each: Great commander, $1,500.00; great record keeper, $1,800.00; great finance keeper, $1,000.09; great hive auditor, $450.00	4,750.09	
Salaries and other compensation of office employes	4,846.95	
Medical examiners' fees, paid subordinate medical examiners	6,795.00	
Rent	730.20	
Printing	1,354.98	
All other items, viz: Postage, express and telegraph, $3,809.46: legal expense, $4,517.97; official publication, $5,521.46; miscellaneous,* $19,338.10	35,186.99	
Total disbursements		$ 353,565.14
(Total expenses, $61,550.34.)		
Balance		$ 97,772.19

Ledger Assets.

Book value of bonds (including interest) and stocks owned absolutely, carried on books at par	$ 55,000.00	
Deposited in bank:		
Endowment fund	25,067.46	
General fund	1,520.08	
Emergency fund	16,184.65	
Total net ledger assets		$ 97,772.19

*Miscellaneous includes office expenses, telephone supplies, auditor's expenses, executive meetings, official visits, insurance and miscellaneous expense, premium on bonds.

Non-Ledger Assets.

Market value of bonds (not including interest) and stocks over book value	4,775.60	
Assessments actually collected by subordinate bodies, not yet turned over to supreme body—in hands of great record keeper, not yet turned over to great finance keeper	4,017.05	
Total non-ledger assets		$ 8,792.65
Gross assets		$ 106,5 4,24
Deduct assets not admitted:		
Furniture, fixtures and safes, supplies and printed matter, stationery, etc		$ 4,441.32
Total admitted assets		$ 111,005.56

Non-Ledger Liabilities.

Losses adjusted, due and unpaid	$ 20,306.67	
Losses in process of adjustment, $28,650.00; resisted, $2,500.00.	31,150.00	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	2,200.60	
All other liabilities, viz: Disability claims due and unpaid	575.00	
Total liabilities		$ 54,232.27
Balance to protect contracts		$ 56,773.29

Exhibit of Certificates or Policies.

	Total business of the year.	
	No.	Amount.
Policies or certificates in force December 31st (beginning of year 1901)	47,259	$ 42,000,000.00
Policies or certificates written or increased during the calendar year	5,436	4,331,500.00
Total	52,695	46,331,500.00
Deduct decreased or ceased during year	1,401	986,725.00
Total policies or certificates in force December 31st (end of year)	51,294	$ 45,344,775.00
Losses and claims unpaid December 31st (beginning of year 1901)	57	51,600.00
Losses and claims incurred during the calendar year	322	282,931.67
Total	379	334,531.67
Losses and claims scaled down, compromised or paid during the year	321	283,075.00
Losses and claims unpaid December 31st (end of year 1902)	58	51,456.67
Assessments collected during year	6	301,457.70

Arrears from 1901, $42.25.

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. $1.35, certificate fee and tax to the great hive; 25 cents to great medical examiner; and not less than $1.75, membership fee and dues to subordinate hive; and not less than $1.00 to local medical examiner—all paid by applicant.

Give number of members in good standing December 31st.

Answer. 51,294.

Give amount of annual dues to subordinate bodies, and how paid.

Seventy cents, payable one-half twice each year.

When and how much of this is transferred to the supreme body?

Twenty cents of this amount is convention tax.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. $1,000.00 and $250.00.

Give limiting ages for admission.

Answer. 18 to 49 years.

Do the certificates or policies issued specify a fixed amount to be paid, regardless of amounts realized from assessments to meet the same?

Answer. No.

If so, state how the amount is guaranteed?

Answer. Do not so specify.

Does your insurance contain any dividend feature?

Answer. Yes.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or things of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. Yes.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded assessments.

State if assessments are levied on age at entry, or on age at date of assessment?

Answer. Age at date of examination.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. Yes.

If so, what amount, and for what purpose.

Answer. Disability claims; also 5 per cent of each assessment is set aside for emergency fund.

Has the society any emergency or reserve funds?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. To protect members should an epidemic arise. Five per cent of each assessment deposited in Commercial Bank, Port Huron, Michigan, and invested in U. S. government bonds, $71,184.65, face value; $75,959.65, market value. $55,000.00 U. S. government bonds, market value, $59,775.00.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. No.

If not, how are they chosen?

Answer. By representation of members in biennial review.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. Does not so agree.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. No.

Are assignments of certificates to other than such persons allowed?

Answer. Not so allowed.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is society doing business, and how many lodges in each?

Answer. Michigan; 880 hives.

Has the association more than one class?

Answer. No.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, $51,371.81.

Has the association during the year levied extra assessments on members, and how much?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Order not doing business in Iowa in 1902.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

HIGHLAND NOBLES.

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, J. L. ROSE. *Secretary*, E. S. RANDALL.

[Incorporated, December 30, 1897, under the Code of Iowa, 1897. Organized, December 30, 1897. Commenced business, March 2, 1898.]

Home office, 809-810-812 Observatory Building, Des Moines, Iowa.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year		$ 3,794.19

Income During the Year.

Gross amount paid by members to the society, without deduction, as follows:		
Dues for expenses, per capita tax, etc	$ 11,225.71	
Assessments: Mortuary	6,291.38	
Total income during the year		$ 17,517.09
Sum		$ 21,311.28

Disbursements During the Year.

Death claims	$ 5,333.33	
Temporary disability	350.00	
Total paid to members	$ 5,683.33	

Salaries of managers and agents not paid by commissions	4,703.85	
Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
Amount paid to each: J. L. Rose, salary, $876.65; mileage and expense, $165.00; E. S. Randall, salary, $876.65; mileage and expense, $135.74	2,055.04	
Salaries and other compensation of office employes	482.25	
Rent, $462.00; advertising and printing, $899.45	1,361.45	
All other items, viz: Postage, express and telegraph, $324.48; governing bodies, $518.69; insurance departments, $105.00; miscellaneous, $935.33	1,883.50	
(Total expenses, $10,483.09.)		
Total disbursements		$ 16,169.42
Balance		5,141.86

Ledger Assets.

Cash deposited in banks	$ 5,141.86	
Total net ledger assets		$ 5,141.86

Non-Ledger Assets.

Furniture, fixtures, regalia supplies, printed matter, etc., for resale	$ 1,525.00	
Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount included in liabilities	1,900.00	
Total non-ledger assets		$ 3,425.00
Gross assets		$ 8,566.86

Deduct Assets Not Admitted.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc.	$ 1,525.00	
Excess of assets over liabilities	1,400.00	
Total		$ 2,925.00
Total admitted assets		$ 5,641.86

Non-Ledger Liabilities.

Losses in process of adjustment or reported	$ 500.00	
Total liabilities		$ 500.00
Balance, to protect contracts		$ 5,141.86
Comprised under the following funds:		
Emergency (less amount thereof included in liabilities and assets not admitted)	$ 3,934.20	
Expense (less amount thereof included in liabilities and assets not admitted	$ 1,207.66	
Total special funds		$ 5,141.86

Exhibit of Certificates or Policies.

	Total business of the year.		Business in Iowa during the year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	1,282	$ 1,609,550.00	1,072	$ 1,397,000.00
Policies or certificates written or increased during the calendar year	1,398	1,475,500.00	1,150	1,219,000.00
Total	2,680	$ 3,085,050.00	2,222	$ 2,616,000.00
Deduct decreased or ceased to be in force during year	650	749,500.00	511	513,450.00
Total policies or certificates in force December 31st (end of year)	2,030	$ 2,335,550.00	1,711	$ 2,103,150.00
Losses and claims unpaid December 31st (beginning of year)	.....	.....	.....	.....
Losses and claims incurred during the calendar year	10	$ 6,183.33	8	$ 4,683.33
Total	10	$ 6,183.33	8	$ 4,683.33
Losses and claims sealed down, compromised or paid during the year	9	5,683.33	8	4,683.33
Losses and claims unpaid December 31st (end of year	1	500.00	.....	.....
Assessments collected during year	12	17,517.00	12	15,074.04

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer. $5.25 collected by deputy and subordinate castle.

Give number of members in good standing December 31st.

Answer. 2,030.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. $2,000 to $500.

Give limiting ages for admission.

Answer. 18 to 55 years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessments to meet the same?

Answer. No.

If so, state how the amount is guaranteed; does your insurance contain any dividend feature?

Answer. There is no dividend feature.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. Yes

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. American tables; age at entry governing.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. Yes.

If so, what amount, and for what purpose?

Answer. To pay temporary and permanent physical disability benefits, and a specific portion of rates collected for managing expenses in accordance with the laws, rules, and regulations of the supreme body.

Has the society any emergency or reserve fund?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. To protect members against a possibility of more than 12 payments per year is created by collecting 12 payments each year without regard to death losses. All excess going to emergency fund.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. No.

If not, how are they chosen?

Answer. At biennial meetings of supreme castle.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. The society is accumulating a reserve fund out of which it expects to pay any claims which might require more than 12 payments annually. Beyond this it does not guarantee the rates.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. No.

Are assignments of certificates to other than such persons allowed?

Answer. Not allowed.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes; as the same is defined by the liability of the order in the fundamental laws.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is the association doing business, and how many lodges in each?

Answer. Iowa, 48; Colorado, 2; Nebraska, 7; Kentucky, 1, and District of Columbia.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer. Not estimated.

Has the association more than one class?

Answer. No.

Number and kind of claims for which assessments have been made?

Answer. One payment each month.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, $1,500.00; expense fund, $300.00.

Has the association during the year levied extra assessments on members and how much?

Answer. None levied.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $6,291.38; expense fund, $11,225.71.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

IOWA LEGION OF HONOR.

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, E. H. BURLINGHAM. *Vice-President*, F. L. MORGAN.
Secretary, J. H. HELM.

[Incorporated, March 19, 1879, under Title IX, of Code of Iowa. Approved, March, 1879, chapter 2. Commenced business, March 19, 1879.]

Home office, Masonic Temple, Cedar Rapids, Iowa.

Balance Sheet.

Amount of net ledger assets December 31st of previous year		$ 3,917.92

Income During the Year.

Gross amount paid by members to the society, without deduction, as follows:		
Dues for expenses, per capita tax, etc	$ 7,758.00	
Assessments: Mortuary	134,430.00	
Total income during the year		$ 142,188.00
Sum		$ 146,105.92

Disbursements During the Year.

Death claims	$ 126,607.30	
Payments returned to applicants or members	11.75	
Total paid to members	$ 126,619.05	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	1,201.50	
Salaries of managers and agents not paid by commissions	8,326.67	
Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
Amount paid to each: Grand president, $500.00; grand secretary, $1,200.00; editor Herald, $200.00; committees, $505.96	2,405.96	
Salaries and other compensation of office employes	785.00	

Medical salaries or fees paid supreme or grand medical supervisors	218.50	
Rent, $572.00; advertising and printing, $484.46	1,056.46	
All other items, viz: Postage, express and telegraph, $424.61; legal expenses, $432.52; governing bodies, $1,524.71; official publications, $715.44; insurance departments, $25.00; miscellaneous, $419.40	3,541.68	
(Total expenses, $17,485.77.)		
Total disbursements		$ 144,104.82
Balance		$ 2,001.10

Ledger Assets

Cash in hands of grand treasurer	2,001.10

Non-Ledger Assets.

Assessments actually collected by subordinate bodies not yet turned over to supreme body	2,765.00
Total admitted assets	$ 4,766.10

Non-Ledger Liabilities.

Losses in process of adjustment or reported	$ 2,765.00	
Total liabilities		$ 2,765.00
Balance to protect contracts		$ 2,001.10

Exhibit of Certificates or Policies.

	Total business of the year.		Business in Iowa during year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	4,018	$ 7,453,000.00	4,018	$ 7,453,000.00
Policies or certificates written or increased during the calendar year	856	928,000.00	856	928,000.00
Total	4,874	$ 8,381,000.00	4,874	$ 8,381,000.00
Deduct decreased or ceased to be in force during year	670	1,093,000.00	670	1,093,000.00
Total policies or certificates in force December 31st (end of year)	4,204	$ 7,288,000.00	4,204	$ 7,288,000.00
Losses and claims unpaid December 31st (beginning of year)	28	37,915.00	28	37,915.00
Losses and claims incurred during the calendar year	66	91,457.30	66	91,457.30
Total	94	$ 129,372.30	94	$ 129,372.30
Losses and claims scaled down, compromised or paid during the year	92	126,607.30	92	126,607.30
Losses and claims unpaid December 31st (end of year)	2	2,765.00	2	2,765.00
Assessments collected during year	12	134,430.00	12	134,430.00

Miscellaneous Questions

Give amount of entrance fee and how paid.

Answer. Entrance fee paid to subordinate lodge; 50 cents of certificate fee to grand lodge.

Give number of members in good standing December 31st.

Answer. 4,204.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. From $3.00 to $4.00 per annum, as quarterly dues.

When and how much of this is transferred to supreme body?

Answer. $2.00 per annum; $1.00 payable in January and $1.00 payable in July, for all certificates except $500.00, which pay one-half as much.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. $2,000.00 and $500.00.

Give limiting ages for admission.

Answer. Over 18 and under 50 years of age.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessments to meet the same?

Answer. No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. No.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. They are graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment?

Answer. American tables; new members at age of entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. No.

Has the society any emergency or reserve funds.

Answer. No.

Are the officers, directors or trustees elected at an annual meeting of the members?

Answer. Are elected at a biennial meeting of members.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. It does not.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. No.

Are assignments of certificates to other than such persons allowed?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is society doing business, and how many lodges in each?

Answer. Iowa only; 163 lodges.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer. 16.

Has the association more than one class?

Answer. No.

Give amount of indemnity?

Answer. $7,288,000.00.

Number of members.

Answer. 4,204.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, $11,202.50; expense fund, $3,879.00.

Has the association during the year levied extra assessments on members and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $142,188.00; expense fund, $7,758.00.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

IOWA WORKMAN.

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Grand Master Workman, G. L. GODFREY. *Grand Foreman*, CHAS. R. CLARK.
Grand Recorder, H. B. WHITE. *Grand Overseer*, JOHN PRIR.

[Incorporated, June 14, 1874, under Chaper 65, Voluntary Association. Organized November 1, 1872. Commenced business, January 1, 1874.]

Home office, Waterloo, Iowa, 224½ East Fourth street.

Balance Sheet.

Amount of net ledger assets December 31st of previous year...		$ 1,348.06

Income During the Year.

Gross amount paid by members to the society, without deductions, as follows:		
Dues for expenses, per capita tax, etc.....$	4,712.40	
Assessments: Mortuary.....	80,794.27	
Total income during the year.....		$ 85,506.67
Sum.....		$ 86,854.73

Disbursements During the Year.

Death claims	$ 81,451.32	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	600.00	
Total amount of salaries, fees per diem, mileage, expenses paid to officers	160.68	
Amount paid to each: Grand master, $600.00; grand receiver, $300; grand recorder, $1,500.00; finance committee, $150.00.	2,550.00	
Rent, $118.00; advertising and printing, $151.48;	269.48	
All other items, viz: Postage, express and telegraph	252.40	
Governing bodies, $489.40; official publication, $580.00	1069.40	
insurance departments, $25.00; miscellaneous, $143.43;		
insurance, $12.37; supplies, $12.00	192.80	
(Total expenses, $4,500.76.)		
Total disbursements		$ 85,952.08
Balance		$ 902.65

Ledger Assets.

Deposited in bank		$ 902.65

Non-Ledger Assets.

Market value of bonds (not including interest) and stocks over book value		$ 10,758.60
Total admitted assets		$ 11,661.25

Non-Ledger Liabilities.

Losses adjusted, due and unpaid, $7,726.04; not yet due, $3,032.56		$ 10,758.60
Balance to protect contracts		$ 902.65
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 508.66	
Expense (less amount thereof included in liabilities and assets not admitted)	393.99	
Total special funds		$ 902.65

Exhibit of Certificates or Policies.

	Total business of the year		Business in Iowa during the year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	1,440	$2,740,000 00*	.....	.....
Total	1,440	†	.....	‡
Deduct decreased or ceased to be in force during year	301	.....	.....	.....
Total policies or certificates in force December 31st (end of year)	1,139	§	.....	.....
Losses and claims unpaid December 31st (beginning of year)	42	$ 58,392.31	‡	$ 45,284.44
Losses and claims incurred during the calendar year	67	.....	.....	46,925.48
Total	109	$ 92,309.92	.....	$ 92,209.92
Losses and claims scaled down, compromised or paid during the year	94	81,451.32	.....	81,451.32
Losses and claims unpaid December 31st (end of year)	15	10,758.60	.....	10,758.60
Assessments collected during year	12	.....	.....	.....

* Approximate. † Conditional. ‡ Equal to assessment paid. § Settled for.

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer. $3.00; fifty cents of which goes to grand lodge for certificate fee. Paid by applicant.

Give number of members in good standing December 31st.

Answer. 1,139.

Give amount of annual dues to subordinate lodges and how paid.

Answer. Each sub lodge fixes its own dues.

When and how much of this is transferred to main body?

Answer. None.

What is the maximum amount of the certificate or certificates issued on any one life?

Answer. $2,000.00

Give limiting ages for admission.

Answer. Full age of 21 years and not over 59 years.

Do the certificates or policies issued specify a fixed amount to be paid, regardless of amount realized from assessment to meet the same?

Answer. No.

Does your insurance contain any dividend feature?

Answer. No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. No.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Yes.

If mortality tables are used, please name them, and state if assessments are levied on age at entry or on age at date of assessment.

Answer. American tables on age May 16, 1900, for old members.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. Yes.

If so, what amount and for what purpose?

Answer. Rate fixed by finance committee not to exceed ten per cent of total collection. Past year five per cent used.

Has the society any emergency or reserve funds?

Answer. No.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. Biennially.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. Does not.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, or relatives of the member?

Answer. No.

Are assignments of certificates to other than such persons allowed?

Answer No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates to the full limit named therein?

Answer. No. Can pay all under present law.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is society doing business and how many lodges in each?

Answer. Iowa.

Has the association more than one class?

Answer. Originally yes, A and B; at present only one class.

If so, how many and amount of indemnity in each?

Answer. Full limit, A $2,000; B, $1,000.

Number of members in each class.

Answer. 1,139.

Number and kind of claims for which assessments are made.

Answer. Death only.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, $6,175.00; expense fund, $325.00.

Has the association during the year levied extra assessments on members and how much?

Answer. Thirty-three and one-third extra.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $80,794.27; expense fund, $4,712.40, $500.00 of which transferred to mortuary fund.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

KATOLICKY DELNIK (CATHOLIC WORKMAN).

Organized under the laws of the State of Minnesota, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, J. M. JIROUSEK. *Vice-President*, MART. PAPOUSEK.
Secretary, FRANK MOUDRY.

[Incorporated, December 22, 1891, under chapter 31, general statutes 1878. Organized, September, 1891. Commenced business, December 22, 1891.]

Home office, LeSueur Center, Minn.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year..		$ 22,477.84

Income During the Year.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:		
Gross amount of membership fees	$ 709.00	
Dues for expenses, per capita tax, etc	3,068.43	
Assessments: Mortuary, $12,060.48; reserve, $1,490.62; old age and disability, $745.3	14,896.41	
Medical examiners' fees paid by applicant	138.50	
Total paid by members	$ 19,413.24	
Interest	790.00	
Total income during the year		$ 20,203.24
Sum		$ 42,681.08

Disbursements During the Year.

Death claims	$ 14,000.00	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	346.50	

Total amount of salaries, fees per diem, mileage, expenses paid to officers, amount paid to each: Spiritual director, two years' salary, etc., $250.00; supreme president, one year's salary, $100.00; supreme secretary, one year's salary, $500.00; supreme treasurer, one year's salary, $75.00; three trustees, one year's salary, etc., $95.93	1,000.93	
Medical salaries or fees paid supreme or grand medical supervisors	138.50	
Rent, $64.00; taxes, $6.40; advertising and printing, $157.60	228.00	
All other items, viz: Postage, express and telegraph, $137.88; insurance departments, $48.00	185.88	
(Total expenses, $1,859.81.)		
Total disbursements		$ 15,809.81
Balance		$ 20,781.27

Ledger Assets.

Mortgage loans on real estate, first liens	$ 19,850.00	
Cash in office: Reserve fund, $2,228.74; mortuary and current, $3,918.53	6,147.27	
Paid off loan, income of remittance	784.00	
Total net ledger assets		$ 26,781.27

Non-Ledger Assets.

Interest due, $79.50; accrued, $525.95 on mortgages	$ 605.45	
Assessments actually collected by subordinate bodies not yet turned over to supreme body	166.01	
Office furniture and stationery	900.00	
Total non-ledger assets		$ 1,671.46
Gross assets		$ 28,452.73
Deduct assets not admitted: Furniture, fixtures and safes, supplies, printed matter, etc.		900.00
Total admitted assets		$ 27,552.73

Non-Ledger Liabilities.

Losses in process of adjustment or reported	$ 7,000.00	
Advance assessments	15.39	
All other liabilities, viz: Salaries, etc	512.90	
Total liabilities		$ 7,528.29
Balance to protect contract		$ 20,024.44
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)*	$ 5,091.73	
Reserve (less amount thereof included in liabilities and assets not admitted)	16,393.82	
Emergency (less amount thereof included in liabilities and assets not admitted)	2,558.92	

* NOTE.—$4,000.00 of the mortuary surplus was invested in first mortgage loan in 1901.

Expense (less amount thereof included in liabilities and assets not admitted)	2,826.80	
Total special funds		$ 26,781.27

Exhibit of Certificates or Policies.

	Total business of the year.		Business in Iowa during the year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	1,162	$ 2,138,000.00	149	$ 179,000.00
Polices or certificates written or increased during the calendar year	274	327,000.00	32	43,000.00
Total	1,936	$ 2,465,000.00	181	$ 222,000.00
Deduct decreased or ceased to be in force during year	66	74,500.00	1	1,000.00
Total policies or certificates in force December 31st (end of year)	1,870	$ 2,390,500.00	180	$ 221,000.00
Losses and claims unpaid December 31st (beginning of new year)	3	4,000.00	*1	500.00
Losses and claims incurred during the calendar year	14	17,000.00	†179	220,500.00
Total	17	$ 21,000.00	.....	.....
Losses and claims scaled down, compromised or paid during the year	13	14,000.00	.....	.....
Losses and claims unpaid December 31st (end of year)	4	7,000.00	.....	.....
Assessments collected during year, mortuary and reserve	12	14,896.41	12	$ 1,312.38

* One member transferred to state of Minnesota.
†Net membership in Iowa.

Miscellaneous Questions.

Give amount of entrance fee and how paid.
Answer. Ten cents for each year of applicant's age for reserve fund.
Give number of members in good standing December 31st.
Answer. 1,870.
Give amount of annual dues to subordinate bodies, and how paid.
Answer. Subordinate bodies regulate their dues.
When and how much of this is transferred to supreme body?
Answer. A per capita tax not exceeding $2.00 paid by each member for the support of supreme council.
What is the maximum and minimum amount of the certificate or certificates issued on any one life?
Answer. $2,000, $1,000 and $500.
Give limiting ages for admission.
Answer. Not less than 18, not over 45 years.
Do the certificates or policies issued specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?
Answer. Yes.
If so, state how the amount is guaranteed?
Answer. Special assessment and reserve fund.
Does your insurance contain any dividend feature?
Answer. No dividend features.
Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?
Answer. No.
Does it undertake or promise to pay temporary or permanent disability benefits?
Answer. No.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. Table based on actuaries' table of mortality; age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. Yes.

If so, what amount, and for what purpose?

Answer. Ten per cent set apart for reserve fund and 5 per cent for old age and disability fund.

Has the society any emergency or reserve funds?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. To be used for paying death claims whenever more than 18 mortuary assessments have been made in any one year. Invested in first mortgage loans.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. Elected at the biennial meetings of supreme council composed of its officers and delegates.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. It does not.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. No.

Are assignments of certificates to other than such persons allowed.

Answer. No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. It has.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. Pays a small compensation for organizing new subordinate branches.

In what states is society doing business, and how many lodges in each?

Answer. Minnesota, 15; Illinois, 3; Missouri, 1; Wisconsin, 2; South Dakota, 1; Nebraska, 25; Iowa, 6; Texas, 3; Oklahoma, 5; Ohio, 1; North Dakota, 5; Kansas, 2; Maryland, 1; Pennsylvania, 1; Michigan, 1.

Has the association more than one class?

Answer. Yes.

If so, how many, and amount of indemnity in each?

Answer. Ordinary and hazardous.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, varies. The last was, mortuary, $1,105.74; expense, $935.00; reserve, $130 20; old age, $65.10.

Has the association during the year levied extra assessments on members and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $1,115.47; expense fund, $392.93; reserve fund, including entrance fees, $208.44; old age and disability, $65.67.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

KNIGHTS OF COLUMBUS,

Organized under the laws of the State of Connecticut, made to the Auditor of State of the State of Iowa pursuant to the laws thereof.

President, EDWARD L. HEARN. *First Vice-President*, JOHN W. HOGAN.
Secretary, DANIEL COLWELL. *National Treasurer*, P. J. BRADY.

[Incorporated, March 29, 1882, under special law. Voluntary association. Organized, February 2, 1882. Commenced business, February 2, 1882.]

Home office, Poli building, 23 Church street, New Haven, Connecticut.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year..		$ 621,805.27

Income During the Year.

Gross amount paid by members to the society, without deductions, as follows:		
Dues for expenses, per capita tax, etc.....	$ 58,968.80	
Assessments: Mortuary	406,775.82	
Medical examiners' fees paid by applicant.....	2,446.60	
Total paid by members.....	$ 468,191.31	
Interest.....	18,448.89	
Sale of supplies.....	7,350.99	
Loan to fourth degree returned.....	3,742.26	
Total income during the year.....		$ 497,733.39
Sum.....		$ 1,119,538.66

Disbursements During the Year.

Death claims.....	$ 231,000.00	
Total paid to members.....	$ 231,000.00	
Salaries of managers and agents not paid by commissions.....	22,336.47	
Total amount of salaries, fees per diem, mileage, expenses paid to officers, amount paid to each: Supreme knight, $3,924.59; national secretary, $2,643.68; national treasurer, $1,706.88.	8,275.15	

Salaries and other compensation of office employes	6,374.24	
Medical salaries or fees paid supreme or grand medical supervisors	2,400.00	
Rent, $1,200.00; advertising and printing, $2,972.54	4,172.56	
All other items, viz: Postage, express and telegraph, $3,747.66; legal expenses, $2,698.31; governing bodies, $13,747.03; insurance departments, $443.42; miscellaneous, $838.50; furniture and fixtures, $1,005.42	22,383.37	
Supplies purchased, $6,640.54; expense national physician's office, $846.85; expense national secretary's office, $189.77	7,677.16	
Total disbursements		$ 304,638.95
Balance		$ 814,899.71

Ledger Assets.

Mortgage loans on real estate, first liens	$ 60,000.00	
Book value of bonds (excluding interest) and stocks owned absolutely	480,302.65	
Cash in office, $250.00; deposited in bank, $258,787.06	259,037.06	
Special deposit liquor forfeiture, $1,500.00; special deposit insurance department Quebec, $5,000.00	6,500.00	
Total net ledger assets		$ 814,899.71

Non-Ledger Assets.

Interest accrued	$ 6,746.09	
Furniture and fixtures, $5,005.42; supplies, $7,000.00	12,005.42	
Assessments actually collected by subordinate bodies not yet turned over to supreme body	23,295.67	
Total non-ledger assets		$ 42,047.18
Gross assets		$ 856,946.89

Deduct assets not admitted:		
Furniture, fixtures and safes, supplies, printed matter, stationery, etc	$ 12,005.42	
Depreciation of ledger assets to bring same to market value	23,507.25	
Total		$ 35,512.67
Total admitted assets		$ 821,434.22

Non-Ledger Liabilities.

Losses adjusted, due and unpaid, $9,200.00; not yet due, $36,000.00	$ 45,200.00	
Losses in process of adjustment, resisted	9,000.00	
Total liabilities		$ 54,200.00
Balance, to protect contracts		$ 767,234.22

Comprised under the following funds:		
Death benefit (less amount thereof included in liabilities and assets not admitted)	$ 73,333.65	
Mortuary reserve (less amount thereof included in liabilities and assets not admitted)	727,988.03	
Expense (less amount thereof included in liabilities and assets not admitted)	13,628.00	
Total special funds		$ 814,899.71

Exhibit of Certificates or Policies.

	Total business of the year.		Business in Iowa during year.	
	No.	Amount.	No.	Amount
Policies or certificates in force December 31st (beginning of year)	32,700	$33,673,000.00	121	$ 121,000.00
Policies or certificates written or increased during the calendar year	3,864	3,864,000.00	39	39,000.00
Total	36,654	$36,867,000.00	160	$ 160,000.00
Deduct decreased or ceased to be in force during year	2,068	2,102,000.00	5	5,000.00
Total policies or certificates in force December 31st (end of year)	34,586	$34,835,000.00	155	$ 155,000.00
Losses and claims unpaid December 31st (beginning of year)	136	136,333.65	.....	.....
Losses and claims incurred during the calendar year	248	249,000.00	.....	.....
Total	384	$ 385,333.65	.....	.....
Losses and claims sealed down, compromised or paid during the year	230	231,133.65	.....	.....
Losses and claims unpaid December 31st (end of year)	54	54,200.00	.....	.....
Assessments collected during year	12	406,775.82	12	$ 1,914.24

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer. Four dollars to all grades. Paid to subordinate councils and retained by them.

Give number of members in good standing December 31st.

Answer. 34,586.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. Per capita tax, 35 cents for each member.

When and how much of this is transferred to supreme body?

Answer. Insurance and associate, semi-annually. All paid to supreme body.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. $3,000.00—$1,000.00.

Give limiting ages for admission.

Answer. 18 to 45 years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same?

Answer. Yes.

If so state how the amount is guaranteed.

Answer. By monthly assessments upon whole membership, and extra assessments when necessary—guarantee of payment.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. No.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. Actuaries' table of mortality; age at entry and step rate every five years.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. No.
Has the society any reserve funds?
Answer. Yes.
For what purpose?
Answer. To provide against epidemic or other causes of excessive mortality.
Are the officers, directors or trustees elected at an annual meeting of members?
Answer. Biennially.
If not, how are they chosen?
Answer. By representatives to national council assembled.
If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.
Answer. It does not so agree.
Is a medical examination required before issuing a certificate to applicants?
Answer. Yes.
Are certificates issued to persons other than the families, heirs, relatives of the member?
Answer. No.
Are assignments of certificates to other than such persons allowed?
Answer. No.
Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?
Answer. Yes.
Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?
Answer. No.
In what states is society doing business, and how many lodges in each?
Answer. Connecticut, 65; Rhode Island, 20; New York, 177; Massachusetts, 121; New Hampshire, 6; Maine, 15; New Jersey, 33; Oregon, 1; South Carolina, 1; Illinois, 31; Pennsylvania, 32; Delaware, 1; Maryland, 7; Dominion of Canada, 5; Vermont, 8; Ohio, 32; California, 5; Michigan, 17; Virginia, 10; Kentucky, 1; Minnesota, 4; Indiana, 15; Missouri, 5; West Virginia, 5; Iowa, 8; Wisconsin, 13; Kansas, 8; Colorado, 5; Tennessee, 3; Utah, 1; California, 2; Alabama, 1; New Mexico, 1; Nebraska, 1; Georgia, 3; Texas, 1; Montana, 1.
What was the expected mortality for the year according to the actuaries' table of mortality?
Answer. 929.
Has the association more than one class?
Answer. Yes.
If so, how many, and amount of indemnity in each?
Answer. Three: Class A, $31,394.00; class B, $270,000.00; class C, $171,000.00.
Number of members in each class.
Answer. A, 31,394; B, 135; C, 57.
What is the aggregate amount of one assessment or periodical call upon all the policy holders or members of the association?
Answer. Mortuary fund, $33,328.40.
Has the association during the year levied extra assessments on members and how much?
Answer. No.
Or increased the basis or rate of assessments to advanced ages when such right is retained?
Answer. No.
Or increased the ratio or number of assessments, the basis or rate remaining the same?
Answer. No.
What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?
Answer. Mortuary fund, $1,914.24; expense fund, $529.13.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

KNIGHTS AND LADIES OF GOLDEN PRECEPT,

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, G. A. SMITH. *Vice-President*, E. A. WARRELL.
Secretary, M. S. RIZER.

[Incorporated, August 28, 1895, under chapter 65, Twenty-first General Assembly. Reorganized under chapter 2, Title IX. Approved, April 1, 1897, chapter 21. Reorganized October 1, 1896. Commenced business, January 1, 1896.]

Home office, 926 Fourth street, Clinton, Iowa.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year...		$ 4,400.27

Income During the Year.

Gross amount paid by members to the society, without deductions as follows:		
Gross amount of membership fees, collected by agents	$ 844.00	
Dues for expenses, per capita tax, etc., per capita, $1,714.00; certificate fee, $422.00	2,136.00	
Assessments: Mortuary, $13,111.78; net mortuary, $1,922.76 (12 per cent); $988.46 (25 per cent first year's business on new members)	16,023.00	
Medical examiners' fees paid by applicant, local, $844.00; supreme, $211.00	1,055.00	
Total paid by members.....	$ 20,058.00	
From all other sources, viz: Supplies, $44.56; donation, $160.59; miscellaneous, $197.65; reinstatements, $46.75..	449.52	
Total income during the year...		$ 20,507.52
Sum.....		$ 24,907.79

Disbursements During the Year.

Death claims.....	$ 11,819.76	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	844.00	

Salaries of managers and agents not paid by commissions	1,919.84	
Total amount of salaries, fees per diem, mileage, expenses paid to officers: Secretary, $1,000.00; supreme officers dues and traveling expenses, $315.33	1,315.33	
Salaries and other compensation of office employes	293.25	
Medical examiners' fees, paid subordinate medical examiners, $841.00; medical salaries or fees paid supreme or grand medical supervisors, $214.00	1,055.00	
Rent, $71.00; advertising and printing, $161.00	232.00	
All other items, viz: Postage, express and telegraph, $132.96; legal expenses, $54.64; official publication, $289.50; insurance departments, $25.00; miscellaneous, $515.99; supplies, $123.97; interest, $75.00; fuel, $10.25; managers' note, $2,477.16	3,674.43	
(Total expenses, $9,273.85.)		
Total disbursements		$ 21,091.61
Balance		$ 3,814.18

Ledger Assets.

Cash in office, $1,623.73; deposited in bank, $2,190.45	3,814.18

Non-Ledger Assets.

Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount included in liabilities)		1,200.00
Gross assets		$ 5,014.18
Deduct assets not admitted: Furniture, fixtures and safes, supplies, printed matter, stationery, etc		500.00
Total admitted assets		$ 4,514.18

Non-Ledger Liabilities.

Losses adjusted, not yet due	$ 2,300.00	
Losses in process of adjustment, resisted	970.42	
All other liabilities, viz: Advanced by board of managers	1,500.00	
Total actual liabilities		$ 4,770.42
Deficit		$ 256.24

Exhibit of Certificates or Policies.

	Business in Iowa during year	
	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	2,092	$ 2,594,800.00
Policies or certificates written or increased during the calendar year	1,029	1,020,100.00
Total	3,091	$ 3,614,900.00
Deduct decreased or ceased to be in force during year	774	811,000.00
Total policies or certificates in force December 31st (end of year)	2,317	$ 2,803,900.00
Losses and claims unpaid December 31st (beginning of year)	4	* 4,340.84
Losses and claims incurred during the calendar year	10	14,000.00
Total	14	$ 18,240.84
Losses and claims sealed down, compromised or paid during the year	12	11,819.76
Losses and claims unpaid December 31st (end of year)	2	4,000.00
Assessments collected during year	11	16,023.00

* Two claims contested. Verdict for the defendant, $1,000, in Smith claim. Hawley claim still in the courts.

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer. $5.00, beneficiary; $3.00, social members.

Give number of members in good standing December 31st.

Answer. Beneficiary, 1,964; social, 353.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. Annual dues of subordinate bodies not fixed by supreme body.

When and how much of this is transferred to supreme body?

Answer. Annual dues to supreme lodge $1.00 per capita.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. $2,000.00 and $100.00.

Give limiting ages for admission.

Answer. 16 to 60 years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amount realized from assessment to meet the same?

Answer. No.

Does your insurance contain any dividend feature?

Answer. No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. In case of permanent total disability pay one-half of policy upon surrender of same and termination of contract.

In levying mortuary assessments, are they graded on any table of mortality or are fixed sums charged without regard to age?

Answer. No tables used. Levy assessment of $1.00. Amount of policy based on age.

Is any part of the mortality assessments used for any purpose except to pay mortuary claims.

Answer. Yes.

If so, what amount, and for what purpose?

Answer. 12 per cent of mortuary assessments goes to expense fund and 25 per cent of first year's contribution for purpose of building up the order.

Has the society any emergency or reserve funds?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. Unused mortuary assessments at the end of each year less one full assessment only to be used in paying death losses when in excess of ten to one thousand per year.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. Supreme officers every year. Directors annually.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. 12 per year.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. No.

Are assignments of certificates to other than such persons allowed?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes, policy calls for net mortuary proceeds of one assessment, not to exceed amount named in certificate.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is society doing business, and how many lodges in each?

Answer. Iowa, 45.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer. 15.

Has the association more than one class?

Answer. Yes.

If so, how many, and amount of indemnity in each?

Answer. $2,000, $1,500, $1,000, $100.

Number of members in each class.

Answer. First, 589; second, 695; third, 631; fourth, 49; social, 353.

Number and kind of claims for which assessments have been made.

Answer. 11 mortuary during year.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund; $1,456.76; expense fund, $857.00, semi-annually.

Has the association during the year levied extra assessments on members and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. Increased from 6 to 11.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $16,023.00; expense fund, $1,714.00, annual dues; all other funds, $923.27.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

KNIGHTS OF FATHER MATHEW.

Organized under the laws of the state of Missouri, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, WM. H. O'BRIEN. *Vice-President*, F. J. O'LOUGHLIN.
Secretary, THOS. S. BOWDEN.

[Incorporated, July 18, 1881, under Art. X. Chap. 21. Approved, May 21, 1879, chapter 21. Voluntary association. Organized, July 18, 1881. Commenced business, July 18, 1881.]

Home office, 1803 Locust street, St. Louis, Mo.

Balance Sheet.

Amount of net ledger assets December 31st of previous year		$ 3,269.57

Income During the Year.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 419.00	
Dues for expenses, per capita tax, etc	1,445.50	
Assessments: Mortuary	44,060.55	
Medical examiners' fees paid by applicant	298.40	
Total paid by members	$ 46,223.25	
Interest	110.77	
From all other sources, viz: Supplies, fines and badges	3,075.35	
Total income during the year		$ 49,409.37
Sum		$ 52,675.94

Disbursements During the Year.

Death claims	$ 34,500.00	
Total paid to members	$ 34,500.00	
Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
Amount paid to each: Chief sir knight, $110.00; D.C.S.K., $50.00; recorder, $1,357.50; banker, $200.00; sentinel, $100.00; trustees, $150.00	1,967.50	

Salaries and other compensation of office employes	42.00	
Medical salaries or fees paid supreme or grand medical supervisors	249.95	
Rent, $320.00; taxes, $1.50; advertising and printing, $561.36	922.86	
Postage, express and telegraph, $175.00; insurance departments, $130.70; miscellaneous, $747.20	1,052.90	
Supplies and biennial session	2,144 53	
(Total expenses, $6,379.74.)		
Total disbursements		$ 40,879.74
Balance		$ 11,796.20

Ledger Assets.

Bills receivable	$ 2,769.05	
Cash deposited in bank	11,796.20	
Total	$ 14,565.25	
Deduct ledger liabilities:		
All other	2,769 05	
Total net ledger assets		$ 11,796.20

Non-Ledger Assets.

Furniture and fixtures	$ 300.00	
Assessments actually collected by subordinate bodies not yet turned over to supreme body	4,000.00	
Total non-ledger assets		$ 4,300.00
Gross assets		$ 16,096.20
Deduct assets not admitted:		
Furniture, fixtures and safes, supplies, printed matter, stationery, etc.	300.00	
Excess of assets over liabilities	4,000.00	
Total		$ 4,300.00
Total admitted assets		$ 11,796.20

Non-Ledger Liabilities.

Losses in process of adjustment or reported	$ 1,000.00	
Total liabilities		$ 1,000 00
Balance, to protect contracts		$ 10,796.20
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 11,119.70	
Expense (less amount thereof included in liabilities and assets not admitted)	676.50	
Total special funds		$ 11,796.20

Exhibit of Certificates or Policies.

	Total business of the year.		Business in Iowa during the year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	3,591	$ 4,185,500.00		
Policies or certificates written or increased during the calendar year	970	791,250.00	74	$ 70,500.00
Total	4,561	$ 4,976,500.00	74	$ 70,500.00
Deduct decreased or ceased to be in force during year	658	392,000.00	9	9,000.00
Total policies or certificates in force December 31st (end of year)	3,903	$ 4,584,500.00	65	$ 61,500.00
Losses and claims unpaid December 31st (beginning of year)	1	2,000.00		
Losses and claims incurred during the calendar year	24	33,500.00		
Total	25	$ 35,500.00		
Losses and claims scaled down, compromised or paid during the year	24	34,500.00		
Losses and claims unpaid December 31st (end of year)	1	1,000.00		
Assessments collected during year	19	44,060.35	7	123.95

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer. $1.00.

Give number of members in good standing December 31st.

Answer. 3,903.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. $6 00 quarterly.

When and how much of this is transferred to supreme body?

Answer. $1.00 quarterly.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. $2,000.00 and $100.00.

Give limiting ages for admission.

Answer. 10 to 50 years. No members under 15 years have been admitted in Iowa.

Do the certificates or policies issued specify fixed amounts to be paid, regardless of amounts realized from assessments to meet the same?

Answer. No.

Does the society undertake or promise to pay temporary or permanent disability benefits?

Answer. No.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. No.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. Assessment levied at age of entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. No.

Has the society any emergency or reserve funds?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. Surplus on assessments; Mercantile Trust Co.

Are the officers, directors or trustees elected at a biennial meeting of members?

Answer. Yes.

How are they chosen?

Answer. By ballot.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. No.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is society doing business, and how many lodges in each?

Answer. Missouri, 44; Iowa, 2, Illinois, 10; Kansas, 5.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer. 8.42.

Has the association more than one class?

Answer. Yes.

If so, how many, and amount of indemnity in each?

Answer. 5 classes; 1st, $3,304,000.00; 2d, $892,000.00; 3d, $210,000.00; 4th, $46,000.00; 5th, $72,500.00.

Number of members in each class.

Answer. 1st, 1,682; 2d, 892; 3d, 420; 4th, 184; 5th, 725.

Number and kind of claims for which assessments have been made.

Answer. Mortuary claims.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, $2,500.00; expense fund, $500.00.

Has the association during the year levied extra assessments on members and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. Yes.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $123.95; expense fund, $4.25.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

KNIGHTS AND LADIES OF HONOR,

Organized under the laws of the State of Kentucky, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, L. B. LOCKARD. *First Vice-President*, W. S. MCCULLOUGH.
Secretary, C. W. HARVEY.

[Incorporated, April, 1878. Voluntary association. Organized September, 1877. Commenced business, September, 1877.]

Home office, Lensche building, Indianapolis, Ind.

Balance Sheet.

Amount of net ledger assets December 31st of previous year...	$ 73,159.02

Income During the Year.

Gross amount paid by members to the society, without deductions, as follows:		
Dues for expenses, per capita tax, etc.	$ 2,121.00	
Assessments: Mortuary, $1,229,267.37; expense, $110,361.53	1,339,628.90	
Total paid by members		$ 1,341,749.90
Interest		3,143.66
From all other sources, viz: Supplies sold		2,830.26
Fines, $324.00; court costs and expenses refunded, $175.40		499.40
Salaries, commissions and advances refunded by deputies, grand and subordinate lodges		1,125.02
Other sources		6.75
Total income during the year		$ 1,349,354.99
Sum		$ 1,422,514.01

Disbursements During the Year.

Death claims	$ 1,137,305.00
Commissions, fees, salaries and expenses paid to or allowed to grand and subordinate lodges and agents to organize new lodges and build up old lodges and expenses connected with field work	77,144.76

Salaries of office employes		9,574.84
Salaries of officers, $7,500.00; mileage and per diem of officers and committees, $1,422.15		8,922.15
Salary of supreme medical examiner		2,500.00
Rent, $1,665.00; taxes, $169.08; advertising, $551.19		2,385.27
Postage, $2,011.65; legal expenses, $2,171.99		4,183.64
Official publication, $7,037.65; insurance departments, $364.77		7,402.42
All other items: Supplies bought, $2,537.25; returned to lodges, $8.50; interest, $126.60		3,072.35
Charged off for loss on real estate sold and bad accounts		1,389.66
General expenses:		
Letter heads and envelopes	$ 113.59	
Postal cards and circulars	52.75	
Miscellaneous stationery and printing	450.81	
Blank books	134.90	
Janitor	494.00	
Drayage, freight, express and telegrams	164.67	
Bonds for supreme lodge officers	175.00	
Services of finance committee	225.00	
Telephone rent	54.20	
Fire insurance premium	25.80	
Law books	20.00	
All other expenses	306.65	
Total		$ 2,222.37
(Total expenses, $118,796.86.)		
Total disbursements		$ 1,256,101.86
Balance		$ 166,412.15

Ledger Assets.

Book value of office furniture and fixtures	$	2,059.48
Agents' grand lodge and debit balances, $2,793.52; bills receivable, $700.00		3,493.52
Cash deposited in bank		160,859.15
Total		$ 166,412.15

Non-Ledger Assets.

Interest due, $367.25; accrued, $102.00	$	469.25
Per capita tax due		1,050.00
Assessments actually collected by subordinate bodies not yet turned over to supreme body: Mortuary portion, $106,810.78; expense portion, $9,979.92		116,790.70
Total non-ledger assets		$ 118,309.95
Gross assets		$ 284,722.10
Deduct assets not admitted:		
Furniture, fixtures and safes	$	2,059.48
Grand lodge debit balances, unsecured		1,335.91
Total		$ 3,395.39
Total admitted assets		$ 281,326.71

Non-Ledger Liabilities.

Losses adjusted not yet due	$ 20,000.00	
Losses in process of adjustment or reported, $101,276.00; resisted, $4,000	105,276.00	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	611.77	
All other liabilities, viz: Commissions due	6,650.00	
Total liabilities		$ 132,537.77
Balance to protect contracts		$ 148,788.94
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 135,706.19	
Expense (less amount thereof included in liabilities and assets not admitted)	13,082.75	
Total special funds		$ 148,788.94

Exhibit of Certificates or Policies.

	Total business of the year.		Business in Iowa during year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	51,808	$58,583,500.00	73	$ 80,000.00
Policies or certificates written or increased during the calendar year	15,301	14,275,000.00	...	...
Total	67,109	$72,858,500.00	73	$ 80,000.00
Deduct decreased or ceased to be in force during year	6,234	5,896,500.00	3	4,000.00
Total policies or certificates in force December 31st (end of year)	60,875	$66,962,000.00	70	$ 76,000.00
Losses and claims unpaid December 31st (beginning of year)	94	109,576.00	...	...
Losses and claims incurred during the calendar year	977	1,158,000.00	2	3,000.00
Total	1,071	$ 1,267,576.00	2	3,000.00
Losses and claims scaled down, compromised or paid during the year	959	1,142,300.00	2	3,000.00
Losses and claims unpaid December 31st (end of year)	112	125,276.00	...	...
Assessments collected during year	12	1,339,628.90	12	2,280.90

Miscellaneous Questions.

Give amount of entrance fee, and how paid.
Answer. Fixed by each lodge; usually $3.00, payable at entry.
Give number of members in good standing December 31st.
Answer. 60,875.
Give amount of annual dues to subordinate bodies and how paid.
Answer. Fixed by each lodge; usually $4.00, payable quarterly.
When and how much of this is transferred to supreme body?
Answer. None, except $1.00 per year on social members only.
What is the maximum and minimum amount of the certificate or certificates issued on any one life?
Answer. $2,000 and $500.
Give limiting ages for admission.

Answer. 18 and 55 years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same?

Answer. No.

Does your insurance contain any dividend feature?

Answer. No.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. No.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry or on age at date of assessment.

Answer. Actuaries' table modified to fit our experience. Assessments levied at age at entry, on all admitted since January 1, 1900.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. No.

Has the society any emergency or reserve funds? For what purpose, how created and where deposited?

Answer. No such funds set aside, but has surplus over amount due on death claims, which is on deposit at interest.

Are the officers, directors or trustees elected at annual meeting of the members?

Answer. No.

If not, how are they chosen?

Answer. Biennially.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. It does not.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs or relatives of the member?

Answer. No.

Are assignments of certificates to other than such persons allowed? If so, state governing rules.

Answer. No.

Has the society paid all its death claims in full, and has it the ability to pay its certificates or policies to the full limit named therein?

Answer. Yes, except those compromised by agreement, and can continue to do so.

Does the society pay any commission or compensation to agents other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is the society doing business and how many lodges in each?

Answer. Alabama, 20; Arkansas, 85; California, 15; Colorado, 3; Connecticut, 2; District of Columbia, 1; Georgia, 7; Illinois, 128; Indiana, 52; Iowa, 4; Kansas, 4; Kentucky, 42; Maryland, 2; Massachusetts, 27; Michigan, 12; Minnesota, 1; Mississippi, 56; Missouri, 91; Nebraska, 1; New Hampshire, 5; New Jersey, 45; New York, 157; North Carolina, 18; Ohio, 60; Oregon, 2; Pennsylvania, 81; Rhode Island, 12; South Carolina 21; Tennessee, 46; Texas, 109; Vermont, 1; Virginia, 2; West Virginia, 1; Wisconsin, 6; Louisiana, 1.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer. Actual losses were 95.6 per cent of expected.

Has the association more than one class?

Answer. No.

Number and kind of claims for which assessments have been made.

Answer. Twelve assessments for deaths and expenses.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund average for 1902, $102,000.00; expense fund average for 1902, $8,333.00.

Has the association during the year levied extra assessments on members and how much?

Answer. Only twelve levied.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $2,141.82; expense fund, $139.08.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

LOYAL AMERICANS.

Organized under the laws of the State of Illinois, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Supreme President, EDWIN F. SMITH. *First Vice-President*, GEO. W. SMOTHERS.
Supreme Secretary, IRA J. BELL. *Second Vice-President*, JAS. A. EASLEY.

[Incorporated, September 7, 1900, under Fraternal Beneficiary Society law. Approved June 22, 1893. Voluntary association. Organized September 7, 1900. Commenced business September 7, 1900.]

Home office, Myers building, Springfield, Illinois.

Balance Sheet.

Amount of ledger assets, December 31st of previous year.....		$ 5,775.99

Income During the Year.

Gross amount paid by members to the society, without deductions, as follows:		
Assessments: Mortuary, $29,626.39; reserve, $6,424.88; expense, $28,037.40.....	$ 64,088.67	
Interest, $90.26; rent, $381.00.....	$ 471.26	
From all other sources, viz: Supplies, $996.81; certificate fees, $333.00, social members, $157.50; change of certificate fees, $120.25; advances returned, $63.80.....	1,671.36	
Total income during the year.....		$ 66,231.29
Sum.....		$ 72,007.28

Disbursements During the Year

Death claims, $31,582.00; permanent disability claims, $250.00	$ 31,832.00	
Temporary disability	450.00	
Total paid to members	$ 32,282.00	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	17,221.18	
Salaries paid to officers: Supreme president, $1,951.95; supreme secretary, $1,951.95; supreme treasurer, $120.00	4,023.90	
Salaries and other compensation of office employes	1,119.25	
Rent, $750.00; advertising and printing, $787.00; postage, express and telegraph, $747.05; legal expenses, $452.16; official publication, $1,144.47; insurance departments, $250.05; miscellaneous, $212.40; supplies, $1,922.35; traveling expenses of deputies and officers, $343.77; official bonds, $161.42; furniture and fixtures, $203.30; light, $32.50	5,979.63	
(Total expenses, $29,841.02.)		
Total disbursements		$ 62,123.02
Balance		$ 9,884.26

Ledger Assets.

Mortgage loans on real estate, first liens	$ 1,546.50	
Cash in office, $87.85; deposited in bank, $8,249.91	8,337.76	
Total		$ 9,884.26

Non-Ledger Assets.

Interest accrued	$ 27.00	
Agents' debit balances secured	662.22	
Assessments in hands of local secretaries, who by constitution are agents of supreme body, received at supreme office by January 13, 1903	9,802.06	
Other items: Furniture, $403.30; supplies, $455.50	858.80	
Total non-ledger assets		$ 11,350.08
Gross assets		$ 21,234.34
Deduct assets not admitted: Furniture, fixtures and safes, supplies, printed matter, stationery, etc	$ 858.80	
Total		$ 858.80
Total admitted assets		$ 20,375.54

Non-Ledger Liabilities.

Losses in process of adjustment or reported, $5,425.00; resisted, $2,000.00	$ 7,425.00	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	55.00	
Total liabilities		$ 7,480.00
Balance to protect contracts		$ 14,895.54

Comprised under the following funds:

Benefit (less amount thereof included in liabilities and assets not admitted)	$ 4,751.40	
Reserve fund (less amount thereof included in liabilities and assets not admitted)	9,353.98	
General (less amount thereof included in liabilities and assets not admitted)	880.16	
Total special funds		$ 14,895.54

Exhibit of Certificates or Policies.

	Total business of the year. No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	5,497	$ 6,388,000.00
Policies or certificates written or increased during the calendar year	8,333	9,843,000.00
Total	13,830	$ 16,231,000.00
Deduct decreased or ceased to be in force during year	2,042	1,895,250.00
Total policies or certificates in force December 31st (end of year)	11,788	$ 14,335,750.00
Losses and claims unpaid December 31st (beginning of year)	5	5,772.00
Losses and claims incurred during the calendar year	27	34,750.00
Total	32	40,522.00
Losses and claims paid during the year	27	33,222.00
Losses and claims unpaid December 31st (end of year)	5	7,300.00
Assessments collected during year		64,088.67

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. Paid to deputies and medical examiners.

Give number of members in good standing December 31st.

Answer. 11,788.

Give amount of annual dues to subordinate bodies, and how paid. When and how much of this is transferred to the supreme body?

Answer. No annual dues; 15 per cent of assessments collected and sale of supplies provides the general fund, though not to exceed 90 per cent of first year's assessment may be used in extending the order.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. $2,000 and $500.

Give limiting ages for admission.

Answer. 16 and 55 years.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. Yes.

If so, state how the amount is guaranteed.

Answer. By reserve fund and right to make additional assessments.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. Yes; pays one fourth of certificate for loss of hand or foot, one-half for loss of both hands or both feet or both eyes and $25.00 and $50.00 respectively for broken arm or leg.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded table.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. Monthly assessments based on age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. No.

Has the society any emergency or reserve funds?

Answer. Yes.

For what purpose?

Answer. To pay claims which benefit fund cannot meet.

How created?

Answer. By setting aside 10 per cent of each assessment and deducting from benefits the amount which the member would have paid into benefit and reserve funds during expectancy.

Are the officers, directors and trustees elected at an annual meeting of members?

Answer. No.

If not, how are they chosen?

Answer. At triennial meeting of supreme body, composed of officers and representatives of members.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. Assessments are made monthly, though more may be made.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. No.

Are assignments of certificates to other than such persons allowed?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No, except where charter is opened and assembly is being revived.

In what states is society doing business, and how many lodges in each?

Answer. Illinois, 154; Washington, 3, North Dakota, 3; Colorado, 4; Minnesota, 8; Texas, 21; Oklahoma, 1; West Virginia, 3; Kentucky 1. Also licensed in several states in which no assemblies have been organized.

Has the association more than one class?

Answer. One class.

What is the aggregate amount of one assessment or periodical call upon members holding beneficiary certificates?

Answer. Expense fund, $1,470.30; reserve fund, $980.20; benefit fund, $7,351.56. Total, $9,802.06.

Has the association during the year levied extra assessments on members, and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Have done no business in Iowa.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

LOYAL MYSTIC LEGION OF AMERICA.

Organized under the laws of the State of Nebraska, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, JAMES T. OGDEN. *First Vice-President*, F. J. SCHAUFELBERGER.
Secretary, GEORGE C. CHURCHILL. *Second Vice-President*, JAMES B. HEARTWELL.

[Voluntary association. Incorporated, February 24, 1892, under law of 1887. Commenced business, March 21, 1892.]

Home office, Hastings, Nebraska.

Balance Sheet.

December 31st, 1901	$ 66,645.68	
Less reserve fund notes lapsed or canceled by exchange of certificate	24,706.00	
Amount of net ledger assets of previous year		$ 41,939.68

Income During the Year.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 50.00	
Dues for expenses, per capita tax, etc.	7,829.00	
Assessments: Mortuary, $40,331.71; reserve, $5,162.56; expense, $12,879.23	58,373.50	
Medical examiners' fees paid by applicant (collected on reserve fund notes)	2,437.00	
Total paid by members	$ 68,689.50	
Interest, $1,055.35; rent, $234.43	1,289.78	
From all sources, viz: Sale of supplies, etc	110.61	
Total income during the year		$ 70,089.89
Sum		$ 112,029.57

Disbursements During the Year.

Death claims	$ 40,718.47	
Total paid to members	$ 40,718.47	

Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	8,348.01	
Total amount of salaries, fees per diem, mileage paid to officers—amount paid to each: President, $1,625.00; vice-president, $200.00; secretary, $2,400.00; treasurer, $2,500.00	5,725.00	
Salaries and other compensation of office employes	1,315.00	
Medical examiners' fees, paid subordinate medical examiners, $289.25; medical salaries or fees paid supreme or grand medical supervisors, $1,122.50	1,411.75	
Advertising and printing	687.87	
All other items, viz:		
Postage, express and telegraph, $662.64; governing bodies, $227.00; official publication, $956.04; Miscellaneous, $747.20	$ 2,859.70	
Reserve fund notes canceled by lapses, etc	2,066.00	
(Total expenses, $22,413.33.)		
Total disbursements		$ 63,131.80
Balance		$ 48,897.77

Ledger Assets.

Book value of real estate, unincumbered	$ 24,678.32	
Mortgage loans on real estate, first liens	8,775.00	
Book value of bonds (including interest) and stocks owned absolutely	350.00	
Bills receivable—reserve fund notes	5,565.00	
Cash deposited in banks: Exchange National Bank, Hastings, Nebraska, $883.79; First National Bank, Hastings, Nebraska, $8,645.66	9,529.45	
Total net ledger assets		$ 48,897.77

Non-Ledger Assets.

Interest accrued	$ 213.00	
Rents due	26.54	
Assessments actually collected by subordinate bodies not yet turned over to supreme body	$ 5,700.00	
Total non-ledger assets		$ 5,939.60
Gross assets		$ 54,837.37
Deduct assets not admitted:		
Furniture, fixtures and safes, supplies, printed matter, stationery, etc	$ 376.15	
Reserve fund notes unsecured	5,565.00	
Total		5,941.15
Total admitted assets		$ 48,896.22

Non-Ledger Liabilities.

Losses adjusted, not yet due	$ 14,326.81	
Losses in process of adjustment	4,000.00	
Total liabilities		$ 18,326.81
Balance to protect contracts		$ 30,569.41

Comprised under the following funds:

Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 311.45	
Reserve (less amount thereof included in liabilities and assets not admitted)	47,739.94	
Emergency (less amount thereof included in liabilities and assets not admitted)	301.77	
Expense (less amount thereof included in liabilities and assets not admitted)	353.61	
Total special funds		$ 48,897.77

Exhibit of Certificates or Policies.

	Total business of the year.		Business in Iowa during year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	6,514	$8,560,500.00	410	$ 520,000.00
Policies or certificates written or increased during the calendar year	1,822	1,933,500.00	33	33,000.00
Total	8,336	$10,949,000.00	443	$ 553,000.00
Deduct decreased or ceased to be in force during year	1,696	2,022,000.00	179	215,000.00
Total policies or certificates in force December 31st (end of year)	6,640	$8,472,000.00	264	$ 338,000.00
Losses and claims unpaid December 31st (beginning of new year)	7	8,000.00		
Losses and claims incurred during the calendar year	43	56,500.00	3	6,000.00
Total	50	$ 64,500.00	3	$ 6,000.00
Losses and claims scaled down, compromised or paid during the year	36	44,500.00	2	4,000.00
Losses and claims unpaid December 31st (end of year)	14	20,000.00	1	2,000.00
Assessments collected during year	12	58,373.50	12	253,665.00

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. Three dollars.

Give number of members in good standing December 31st.

Answer. 6,640.

Give amount of annual dues to subordinate bodies, and how paid?

Answer. Sixteen and two-thirds cents is taken from each assessment for the general fund. Subordinate council make own local dues in addition.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. $2,000.00 and $500.00

Give limiting ages for admission.

Answer. 18 to 55 years.

Do the certificates or policies issued by the association specify a fixed amount to be paid, regardless of amounts realized from assessments to meet the same?

Answer. No.

Does your insurance contain any dividend feature?

Answer. No.

Does the society issue endowment certificates or policies, or undertake and promise to pay members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. Yes.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded.

State if assessments are levied on age at entry, or on age at date of assessment.

Answer. Age at entry.

Is any part of the mortuary assessment used for any purpose except to pay mortuary claims?

Answer. Yes.

If so, what amount and for what purpose?

Answer. Twenty per cent of all assessments goes to reserve fund. First ten assessments of all new members go to general fund.

Has the society an emergency or reserve fund?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. To assist to pay benefits in excess of twelve assessments per year. Twenty per cent of each assessment. In real estate and farm loans.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. No.

If not, how are they chosen?

Answer. Quadrennially.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. Does not.

Is medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. No.

Are assignments of certificates to other than such persons allowed?

Answer. No.

Has the association paid its death claims in full, and has it the ability to pay, its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is society doing business, and how many lodges in each?

Answer. California, 7; Colorado, 14; Iowa, 13; Kansas, 6; Michigan, 13, Minnesota, 12; Nebraska, 106; Oklahoma, 3; Pennsylvania, 5; Indiana, 4.

What was the expected mortality for the year according to the actuaries' table of mortality?

$85,629.79, or $13.02 per member.

Has the association more than one class?

Answer. No.

Number and kind of claims for which assessments have been made?

Answer. Forty-three death claims.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. One assessment aggregates $5,730.05.

Has the association during the year levied extra assessments on members?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $1,900.86; expense fund, $403.32; reserve fund, $232.47.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

MODERN BROTHERHOOD OF AMERICA.

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, T. B. HANLEY. *First Vice-President*, THOS. LAMBERT.
Secretary, E. L. BALZ.

[Incorporated, March 20, 1897, under act of general assembly. Approved, April 3, 1896. Chapter 21. Organized, March 20, 1897. Commenced business, April 5, 1897.]

Home office, Mason City, Iowa.

Balance Sheet.

Amount of net ledger assets December 31st of previous year....		$ 108,468.35

Income During the Year.

Gross amount paid by members to the society, without deduction, as follows:		
Dues for expenses, per capita tax, etc.....$	60,888.08	
Assessments: Mortuary, $265,422.62; reserve, $25,126.58	290,549.20	
Total paid by members .....$	351,437.28	
Interest	5,124.72	
From all other sources, viz: Supplies.....	3,848.18	
Total income during the year.....		$ 360,410.18
Sum.....		$ 468,878.53

Disbursements During the Year.

Death claims, $215,640.23; permanent disability claims, $5,000.00 .....$	220,640.23	
Temporary disability	11,192.50	
Payments returned to applicants or members.....	1,421.30	
Total paid to members.....$	233,254.03	
Total amount of salaries, fees per diem, mileage expenses paid to officers:		
Amount paid to each: T. B. Hanley, supreme president, $2,291.66; E. L. Balz, supreme secretary, $1,699.98; V. A. Green, supreme treasurer, $450.00	4,441.64	

Salaries and other compensation of office employes	5,941.06	
Supplies for use: Advertising and printing	3,652.91	
All other items, viz: Postage, express and telegraph, $2,623.73; legal expenses, $3,291.66; field work, $19,568.42; official publication, $3,968.10; insurance departments, $1,353.50; miscellaneous, $1,834.22; supplies, $3,384.45; resale mileage and per diem board, $3,984.11	40,398.28	
Mileage, $490.82; office fixtures, $905.08; office expense, $91.27; committee expense, $763.14; expense supreme committee, Sioux Falls, $8,585.06	10,535.97	
(Total expenses, $64,969.86.)		
Total disbursements		$ 298,223.89
Balance		170,654.64

Ledger Assets.

Mortgage loans on real estate, first liens	$ 105,500.25	
Cash deposited in bank	65,148.89	
Total		$ 170,654.64

Non-Ledger Assets.

Interest accrued on mortgages, $3,185.86; on other assets, $125.00	$ 3,310.86	
Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount included in liabilities) includes mortuary assessments, reserve fund and per capita tax, etc	35,300.03	
Total non-ledger assets		$ 38,610.60
Total admitted assets		$ 209,265.50

Non-Ledger Liabilities.

Losses in process of adjustment or reported, $32,700.00; resisted, $6,900.00	$ 39,600.00	
Total liabilities		$ 39,600.00
Balance, to protect contracts		$ 169,665.50
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 45,564.40*	
Reserve (less amount thereof included in liabilities and assets not admitted)	114,570.32*	
Expense (less amount thereof included in liabilities and assets not admitted)	9,530.78*	
Total special funds		$ 169,665.50

*Includes amount in hands of local lodges, being collections for December.

Exhibit of Certificates or Policies.

	Total business of the year.		Business in Iowa during year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	29,077	$39,650,000.00	10,320	$ 16,382,500.00
Policies or certificates written or increased during the calendar year	9,995	13,341,000.00	2,461	3,279,500.00
Total	39,072	$52,991,000.00	12,781	$ 19,662,000.00
Deduct decreased or ceased to be in force during year	3,178	4,605,000.00	799	1,240,000.00
Total policies or certificates in force December 31st (end of year)	32,894	$48,386,000.00	11,982	$ 18,422,000.00
Losses and claims unpaid December 31st (beginning of year)				
Losses and claims incurred during the calendar year	208	231,832.73	76	81,442.73
Total	208	$ 231,832.73	76	$ 81,442.73
Losses and claims scaled down, compromised or paid during the year	208	231,832.73	76	81,442.73
Losses and claims unpaid December 31st (end of year)				
Assessments collected during year	12	265,421.62	12	$ 110,804.90

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. $5.00 in $500.00 and $1,000.00 certificates; $6.00 in $2,000.00 certificates; $7.00 in $3,000.00 certificates. Collected by deputy.

Give number of members in good standing December 31st.

Answer. 32,894.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. $2.00 per year paid quarterly to January 1, 1906.

When and how much of this is transferred to supreme body?

Answer. Since January 1, 1903, $1.80 per year paid monthly to supreme body. Supreme lodges may levy additional amount for local expenses.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. $3,000.00, $2,000.00, $1,000.00, $500.00.

Give limiting ages for admission.

Answer. 18 to 50 years.

Do the certificates or policies specify a fixed amount to be paid, regardless of amounts realized from assessments to meet the same?

Answer. No.

Does your insurance contain any dividend feature?

Answer. No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value.

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. Yes; certain accident, permanent disability and old age disability claims.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. Levied at age of entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. Yes.

If so, state what amount, and for what purpose?

Answer. Certain accident, permanent disability and old age disability claims.

Has the society any emergency or reserve funds?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. $3.00 is required of each $1,000.00 insurance in force, distributed over 5 years to pay assessments exceeding 12 in any one year. Deposited in City National Bank, Mason City, Iowa, until invested in mortgages and bonds.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. No.

If not, how are they chosen?

Answer. By the members every two years.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. We do not so agree.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. Yes; issue certificates payable to legal representatives as provided by law of Iowa.

Are assignments of certificates to other than such persons allowed?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is the society doing business, and how many lodges in each?

Answer. Iowa, 340; Minnesota, 165, Missouri, 137; Nebraska, 69; Ohio, 18; Kansas, 44; South Dakota, 66; Michigan 33; North Dakota, 54; Oregon, 15; Washington, 8; California, 4; Indian Territory, 3; Colorado, 3; Idaho, 3; Wisconsin, 5; Montana, 1.

Has the association more than one class?

Answer. No.

Number and kind of claims for which assessments have been made?

Answer 147 deaths, 56 accidents, 5 disability.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, $23,000.00; expense fund, $6,800.00; reserve fund, $4,000.00. Mortuary, expense, and reserve funds called separately.

Has the association during the year levied extra assessments on members and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $110,804.96; expense fund, $23,476.51; reserve fund, $8,332.91.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

MODERN WOODMEN OF AMERICA.

Organized under the laws of the state of Illinois, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Head Consul, W. A. NORTHCOTT. *Head Clerk*, C. W. HAWES.

[Incorporated, May 5, 1884. Voluntary association, January 2, 1883.] Commenced business, January 2, 1883.

Home office, Rock Island, Illinois.

Balance Sheet.

Amount of net ledger assets December 31st of previous year....	$ 1,350,590.00

Income During the Year.

Gross amount paid by members to the society, without deductions, as follows:		
Dues for expenses, per capita tax, etc.....	$ 669,548.00	
Assessments: Mortuary, $5,677,194.15; special refund, $12,000.00.....	5,869,194.15	
Total paid by members.....	$6,358,742.15	
Interest, $26,662.33; rent, $1,045.00.....	27,707.33	
From all other sources, viz: Supplies sold, $62,668.29; certificate fees, $13,744.25; advertising, $2,644.66; sale old type and motor, $439.93; Royal Neighbors of America, $362.32.....	79,859.45	
Total income during year.....		$ 6,466,308.93
Sum.....		$ 7,822,898.93

Disbursements During the Year.

Death claims.....	$5,592,883.34	
Payments returned to applicants or members.....	2,483.45	
Total paid to members.....	$5,595,366.79	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies.....	164,715.87	

Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
Amount paid to each: Head consul, $6,025 88; head clerk, $4,500 00; head banker, $3,263 52; five board of directors, $25,312 75; five board of auditors, $5,000 39	44,632 52	
Salaries and other compensation of office employes	109,100 44	
Rent, $422.95; taxes, $1,914 22; advertising and printing, $22,869 89	25,237 06	
All other items, viz: Postage, express and telegraph, $36,582 68; legal expenses, $ 2,975 20; governing bodies, $5,893 75; official publication, $88,977 69; insurance departments, $487.00; miscellaneous, $22,130 13	177,046 45	
Expense head physicians, $3,060 52; supplies purchased, $42,070 40; readjustment, $70,193 81	115,354 73	
Total		$ 6,231,453 86
Profit and loss account, real estate		128 00
(Total expenses, $636,087.07.)		
Total disbursements		$ 6,231,581 86
Balance		$ 1,591,317 07

Ledger Assets.

Book value of real estate, unincumbered	$ 151,701 38	
Mortgage loans on real estate	58,468 10	
Library	2,751 35	
Cash deposited in bank	1,378,396 24	
Total		$ 1,591,317 07

Non-Ledger Assets.

Interest due and accrued	$ 4,443 56	
Rent due and accrued	55 00	
Assessments actually collected by subordinate bodies not yet turned over to supreme body	535,000 00	
Total non-ledger assets		$ 539,498 56
Gross assets		$ 2,130,815 63
Deduct assets not admitted:		
Furniture, fixtures and safes, supplies, printed matter, stationery, etc	$ 58,468 10	
Library	2,751 35	
Total		$ 61,219 45
Total admitted assets		$ 2,069,596 18

Non-Ledger Liabilities.

Losses adjusted, due and unpaid, 32	$ 52,535 70	
Losses in process of adjustment or reported, 325, $575,500.00; resisted, 45, $88,000.00	663,500 00	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	24,360 90	
Total liabilities		$ 740,396 90
Balance, to protect contracts		$ 1,329,199 58

Comprised under the following funds:

Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 903,487 10	
Expense (less amount thereof included in liabilities and assets not admitted)	425,712 48	
Total special funds		$ 1,329,199 58

Exhibit of Certificates or Policies.

	Total business of the year.		Business in Iowa during the year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st, (beginning of year)	621,700	$1,097,419,500.00	72,908	$ 130,973,000.00
Policies or certificates written or increased during the calendar year	95,875	144,743,000.00	7,195	11,164,500.00
Total	717,575	$1,242,162,500.00	80,103	$142,137,500.00
Deduct decreased or ceased to be in force during year	53,409	80,877,500.00	5,800	9,274,500.00
Total policies or certificates in force December 31st (end of year)	664,166	$1,161,285,000.00	74,303	$132,863,000.00
Losses and claims unpaid December 31st (beginning of year)	330	593,769.04	37	67,619.04
Losses and claims incurred during the calendar year	3,166	5,776,000.00	338	641,000.00
Total	3,496	$ 6,369,769.04	375	$ 708,619.04
Losses and claims scaled down, compromised or paid during the year	3,094	5,653,733.34	336	636,333.34
Losses and claims unpaid December 31st (end of year)	402	716,035.70	39	72,285.70
Assessments collected during year	11	5,689,194.15	11	661,908.70

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer. $5.00 retained by local camp or organizer.

Give number of members in good standing December 31st.

Answer. 664,166.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. $1.00 per annum from each member.

When and how much of this is transferred to supreme body?

Answer. Fifty cents semi-annually.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. $500.00 and $3,000.00.

Give limiting ages for admission.

Answer. 18 to 45 years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same?

Answer. No.

Does your insurance contain any dividend feature?

Answer. No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. No.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. According to age at joining.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. On age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. No.

Has the society any emergency or reserve funds?

Answer. No.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. Biennially.

If not, how are they chosen?

Answer. At biennial meeting of head camp.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. No agreement.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. No.

Are assignments of certificates to other than such persons allowed?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is the society doing business, and how many lodges in each?

Answer. Illinois, 1,538; Iowa, 1,031; Wisconsin, 806; Kansas, 870; Nebraska, 606; Minnesota, 731; Michigan, 609, South Dakota, 252; North Dakota, 248; Missouri, 1,025; Indiana, 467; Ohio, 309; West Virginia, 94; Pennsylvania, 269; Wyoming, 32; Montana, 102; Idaho, 80; Washington, 236; Oregon, 109; California, 161; Colorado, 121; Oklahoma, 259; Indian Territory, 100; Maryland, 36; Delaware, 10; New Jersey, 35; New York, 253; Connecticut, 69; Rhode Island, 21; Vermont, 64; Maine, 82; Utah, 25; Nevada, 4. Total, 10,654.

Has the association more than one class.

Answer. No.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, $535,000.00; expense fund, $334,774.00.

Has the association during the year levied extra assessments on members and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $661,903.70; expense fund, $96,095.68.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

MUTUAL PROTECTIVE LEAGUE,

Organized under the laws of the State of Illinois, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, THOS. M. JETT. *First Vice-President and Chief Executive*, E. E. BURSON. *Secretary*, J. R. PAISLEY.

[Incorporated, April 15, 1897 under Laws of 1893, amended 1895, approved, June 21, 1895. Voluntary association. Organized, April 15, 1897. Commenced business, April 15, 1897.]

Home office, Litchfield, Illinois.

Balance Sheet.

Amount of net ledger assets December 31st of previous year		$ 26,761.27

Income During the Year.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 2,132.50	
Dues for expenses, per capita tax, etc.	16,019.71	
Assessments: Mortuary	132,127.11	
Total paid by members	$ 150,279.32	
Interest	516.00	
From all other sources, viz: Changes in certificate fees, $200.75; supplies, $1,274.81; miscellaneous, $1,359.69	2,835.25	
Total income during the year		$ 153,630.57
Sum		$ 180,391.84

Disbursements During the Year.

Death claims, $118,150.00; permanent disability claims, $1,750.00	$ 119,900.00	
Payments returned to applicants or members	236.00	
Total paid to members	$ 120,136.00	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	4,626.57	

Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
Amount paid to each: President, $99.95; vice-president, $1,800.00; secretary, $1,800.00; treasurer, board of directors, and auditing committee, $2,512.60	6,212.56	
Salaries and other compensation of office employes	1,998.00	
Rent, $175.00; advertising and printing, $369.65	544.65	
All other items, viz: Postage, express and telegraph, $1,398.26; official publication, $980.50; insurance departments, $193.20; miscellaneous, $803.17; office furniture, $1,136.15; supplies for resale, $2,188.03	6,699.31	
(Total expenses, $20,080.09.)		
Total disbursements		$ 140,216.09
Balance		$ 40,175.75

Ledger Assets.

Book value of bonds (including interest) and stocks owned absolutely	$ 30,670.80	
Cash in office, $1,694.29; deposited in bank, $7,810.66	9,504.95	
Total net ledger assets		$ 40,175.75

Non-Ledger Assets.

Interest accrued	$ 233.00	
Furniture, fixtures, printed matter and supplies	3,736.15	
Personal or agent's debit balances	480.50	
Market value of bonds (not including interest) and stocks over book value	179.20	
Assessments actually collected by subordinate bodies not yet turned over to the supreme body	11,826.08	
Total non-ledger assets		$ 16,454.93
Gross assets		$ 56,630.68
Deduct assets not admitted:		
Furniture, fixtures and safes, supplies, printed matter, stationery, etc	$ 3,736.15	
Agents' or personal debit balances, unsecured	480.50	
Total		$ 4,216.65
Total admitted assets		$ 52,414.03

Non-Ledger Liabilities.

Losses in process of adjustment or reported, $12,700.00; resisted, $5,300.00	$ 18,000.00	
Total liabilities		$ 18,000.00
Balance, to protect contracts		$ 34,414.03
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 3,487.89	
Reserve (less amount thereof included in liabilities and assets not admitted)	35,580.16	
Expense (less amount thereof included in liabilities and assets not admitted)	1,107.70	
Total special funds		$ 40,175.75

Exhibit of Certificates or Policies.

	Total business of the year.		Business in Iowa during the year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	13,780	$ 19,688,250.00	386	$ 581,500.00
Policies or certificates written or increased during the calendar year	4,413	5,313,000.00	51	67,000.00
Total	18,193	$ 25,001,250.00	417	648,500.00
Deduct decreased or ceased to be in force during year	2,581	3,191,750.00	48	72,000.00
Total policies or certificates in force December 31st (end of year)	15,612	$ 21,809,500.00	369	$ 576,500.00
Losses and claims unpaid December 31st (beginning of year)	13	20,000.00	1	2,000.00
Losses and claims incurred during the calendar year	96	133,250.00	4	7,000.00
Total	109	$ 153,250.00	5	$ 9,000.00
Losses and claims scaled down, compromised or paid during the year	96	131,750.00	5	9,000.00
Losses and claims unpaid December 31st (end of year)	13	* 21,500.00	1	2,000.00
Assessments collected during year	12	132,127.11	12	3,847.70

* This amount is face of certificate, the scaling would reduce it to $18,000.

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. $2.50 for $500; $4.00 for $1,000; $5.00 for $2,000. This is the maximum that can be paid and amount so paid is to the subordinate lodge and does not come to head office.

Give number of members in good standing December 31st.

Answer. 15,612.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. $1.00 per capita is paid annually in semi-annual payments.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. $2,000 and $500.

Give limiting ages for admission.

Answer. 18 and 50 years, at nearest birthday.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. Yes.

State how the amount is guaranteed.

By assessments and guaranty fund.

Does your insurance contain any dividend feature?

Answer. No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. Yes, permanent disability benefits.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded.

State if assessments are levied on age at entry, or on age at date of assessment.

Answer. Levied on ages at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. No.

Has the society any emergency or reserve fund?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. To pay death and disability claims; by scaling the certificates; invested in government bonds.

Ar the officers, directors or trustees elected at an annual meeting of members?

Answer. No.

If not, how are they chosen?

Answer. Triennially.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. It does not.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. No.

Are assignments of certificates to other than such persons allowed?

Answer. No.

Has the society paid all its death claims in full and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is society doing business, and how many lodges in each?

Answer. Illinois, 208; Indiana, 12; Iowa, 11; Missouri, 32; Nebraska, 4; Kansas, 10; Colorado, 1; Oklahoma Territory, 19; Arizona, 1.

Has the association more than one class?

Answer. No.

Number and kind of claims for which assessments have been made.

Answer. 91 deaths and 5 disability claims.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, $11,826.08; expense fund, $7,806.00

Has the association during the year levied extra assessments on members and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $3,847.70; expense fund, $462.20.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

MYSTIC TOILERS.

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, W. R. BOWMAN. *Vice-President*, HENRY B. KELLY.
Secretary, J. T. TAAKE.

[Incorporated, February 3, 1899. Organized, February 3, 1899. Commenced business, March 15, 1899.]

Home office, Corner Fourth and Locust streets, Des Moines, Iowa.

Balance Sheet.

Amount of net ledger assets December 31st of previous year		$ 12,277.48

Income During the Year.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 176.00	
Dues for expenses, per capita tax, etc	23,580.61	
Assessments: Mortuary, $38,295.45; reserve, $8,033.26	46,328.71	
Total income during the year		$ 70,094.32
Sum		$ 82,371.80

Disbursements During the Year.

Death claims	$ 36,550.00	
Temporary disability	1,950.00	
Payments returned to applicants or members	60.40	
Total paid to members	$ 38,560.40	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	11,070.51	
Salaries of managers and agents not paid by commissions	1,299.55	
Total amount of salaries, fees per diem, mileage, expenses paid to officers	1,750.00	
Amount paid to each: Supreme secretary, $1,750.		
Salaries and other compensation of office employes	2,327.00	

Rent, $600.00; advertising and printing, $2,655.86	3,315.86	
All other items, viz: Postage, express and telegraph, $1,785.14; legal expenses, $353.84; official publication, $1,702.05; insurance department, $280.00; miscellaneous, $317.87; furniture, $345.68	4,813.58	
(Total expenses, $24,576.50.)		
Total disbursements		$ 63,199.90
Balance		$ 19,234.90

Ledger Assets.

Loans secured by pledge of bonds, stocks and other collateral	$ 12,221.79	
Agents' or personal debit balances	322.94	
Cash in office, $4,961.34; deposited in bank, $2,051.77	7,013.11	
Total	$ 19,557.84	
Deduct ledger liabilities:		
All other	322.94	
Total admitted assets		$ 19,234.90

Non-Ledger Liabilities.

Losses adjusted, not yet due		3,200.00
Balance to protect contracts		$ 16,034.90
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 125.55	
Equalizing (less amount thereof included in liabilities and assets not admitted)	19,432.29	
Total special funds		$ 19,557.84

Exhibit of Certificates or Policies.

	Total business of the year.		Business in Iowa during the year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	8,373	$ 8,347,500.00	7,603	$ 7,577,500.00
Policies or certificates written or increased during the calendar year	3,071	3,070,500.00	2,339	2,338,500.00
Total	11,444	$11,418,000.00	9,942	$ 9,916,000.00
Deduct decreased or ceased to be in force during year	1,346	1,331,500.00	1,087	1,086,500.00
Total policies or certificates in force December 31st (end of year)	10,098	$10,086,500.00	8,855	$ 8,823,500.00
Losses and claims unpaid December 31st (beginning of year)	1	2,100.00	*	2,100.00
Losses and claims incurred during the calendar year	*19	34,450.00	*16	32,300.00
	†19	1,950.00	†17	1,700.00
Total	39	$ 38,500.00	34	$ 36,100.00
Losses and claims settled down, compromised or paid during the year	*20	36,550.00	*17	34,400.00
	†19	1,950.00	†17	1,700.00
Losses and claims unpaid December 31st (end of year)	2	3,200.00	2	3,200.00
Assessments collected during year	10	38,295.45	10	31,890.75

* Death. † Accident.

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. $5.00 for $1,000; $5.00 for $2,000; $7.00 for $3,000. paid by applicant to deputy.

Give number of members in good standing December 31st.

Answer. 6,407.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. $2, per capita tax, paid quarterly.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. $3,000.00 and $500.00.

Give limiting ages for admission.

Answer. 16 to 50 years.

Do the certificates or policies issued specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. Yes.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. Yes.

If so, what amount, and for what purpose?

Answer. As provided by the constitution and laws.

Has the society any emergency or reserve funds?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. Special provision. Citizens National Bank, Security, Trust and Savings Bank, Marquardt Savings Bank.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. Yes.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. Does not so agree.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. No.

Are assignments of certificates to other than such persons allowed. If so, state governing rules.

Answer. No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is society doing business, and how many lodges in each?

Answer. Iowa, 135; Minnesota, 21; Kansas, 5; South Dakota, 4.

Has the association more than one class?

Answer. No.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, $3,829.55; expense fund, $5,941.40; equalizing fund, $8,033.26.

Has the association during the year levied extra assessments on members and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary, $34,330.75; expense fund, $20,479.06; equalizing fund, $7,277.76.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

MYSTIC WORKERS OF THE WORLD.

Organized under the laws of the State of Illinois, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Supreme Master, ROBERT S. COWAN. *Vice-Master*, GEORGE LEIN.
Supreme Secretary, EDMUND JACKSON.

[Incorporated, February 24, 1896, under fraternal beneficiary law. Approved, June 21, 1895. Voluntary association. Organized, February 24, 1896. Commenced business, February 24, 1896.]

Home office, Fulton, Illinois.

Balance Sheet.

Amount of net ledger assets December 31st of previous year		$ 16,985.52
Income During the Year.		
Gross amount paid by members to the society, without deductions, as follows:		
Dues for expenses, per capita tax, etc	$ 29,920.65	
Assessments: Mortuary	189,875.66	
Total paid by members	$ 219,276.31	
Supplies	2,634.57	
Certificate fees	473.90	
Income during the year		$ 222,408.78
Sum		$ 239,394.30

Disbursements During the Year.

Death claims, $139,950.00; permanent disability claims, $13,601.30	$ 153,551.30	
Payments returned to applicants or members	2.50	
Total paid to members	$ 153,553.80	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	16,831.20	
Total amount of salaries, fees per diem, mileage, expenses paid to officers	2,582.83	
Amount paid to each: Supreme master, $356.14; supreme secretary, $2,708.30; supreme banker, $150.00	3,214.44	
Salaries and other compensation of office employes	2,496.89	
Rent, $325.00; advertising and printing, $288.87	613.87	
All other items, viz: Postage, express, telephone and telegraph, $1,449.52; legal expenses, $3,157.09; governing bodies, $1,791.04; official publication, $4,296.52; insurance departments, $345.48; miscellaneous, $618.50	11,598.15	
Supplies, $34,876.59; furniture and fixtures, $145.53; real estate, $9.93	4,022.12	
(Total expenses, $41,359.51.)		
Total disbursements		$ 194,923.24
Balance		$ 44,471.06

Ledger Assets.

Book value of real estate, unincumbered	$ 1,122.78	
Cash deposited in bank	44,471.06	
Total net ledger assets		$ 45,593.84

Non-Ledger Assets.

Assessments actually collected by subordinate bodies not yet turned over to supreme body		21,016.40
Total admitted assets		$ 66,610.24

Non-Ledger Liabilities.

Losses in process of adjustment or reported, $26,550.00; resisted, $8,000.00		34,550.00
Balance to protect contracts		$ 32,060.24
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 36,373.46	
Expense (less amount thereof included in liabilities and assets not admitted)	8,097.60	
Total special funds		$ 44,471.06

Exhibit of Certificates or Policies.

	Total business of the year.		Business in Iowa during year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	17,616	$ 26,977,906.00	2,162	$ 3,343,200.00
Policies or certificates written or increased during the calendar year	7,240	9,222,500.00	663	884,500.00
Total	24,856	$ 36,200,406.00	2,825	$ 4,227,700.00
Deduct decreased or ceased to be in force during year	2,171	3,153,350.00	264	382,275.00
Total policies or certificates in force December 31st (end of year)	22,685	$ 33,047,050.00	2,561	$ 3,855,425.00
Losses and claims unpaid December 31st (beginning of new year)	9	18,675.00	1	2,000.00
Losses and claims incurred during the calendar year	100	153,551.30	14	19,675.00
Total	109	$ 171,626.30	15	$ 21,675.00
Losses and claims sealed down, compromised or paid during the year	87	137,076.30	13	19,475.00
Losses and claims unpaid December 31st (end of year)	22	34,550.00	2	2,200.00
Assessments collected during year	10	189,375.66	10	23,972.70

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer. $5.00, paid at time of joining.

Give number of members in good standing December 31st.

Answer. 22,685.

Give amount of annual due to subordinate bodies, and how paid.

Answer. None.

When and how much of this is transferred to supreme body?

Answer. None.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. $2,000.00 and $500.00.

Give limiting ages for admission.

Answer. 18 to 51 years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessments to meet the same?

Answer. The proceeds of one assessment is paid on each certificate not to exceed its face.

Does your insurance contain any dividend feature?

Answer. Our insurance contains no dividend features.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does the society undertake or promise to pay temporary or permanent disability benefits?

Answer. Yes.

In levying assessments are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded according to American table of expectancy.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. Assessments are levied on age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. Used for mortuary and disability payments and 15 per cent for expenses.

Has the society any emergency or reserve funds?

Answer. No.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. No.

If not, how are they chosen?

Answer. Biennially.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. Does not so agree.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. No.

Are assignments of certificates to other than such persons allowed?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is society doing business, and how many lodges in each?

Answer. Illinois, 245; Iowa, 72; Wisconsin, 114; Michigan, 49; Missouri, 23, Kansas, 6; Idaho, 3; California, 6.

Has the association more than one class?

Answer. No.

Number of members in each class.

Answer. 22,685.

Number and kind of claims for which assessments have been made.

Answer. 100 deaths; 118 disabilities.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, $21,016.40.

Has the association during the year levied extra assessments on members and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $23,972.70; expense fund, $3,646.05.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

NATIONAL BENEVOLENT SOCIETY.

Organized under the laws of the State of Missouri, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, GEORGE R. COLLINS. *Medical Director*, DR. CHAS. E. WILSON.
General Secretary, FRANK E. LOTT. *Treasurer*, GEORGE MCGINNIS.

[Incorporated, November 14, 1894, under Article X. Approved, March 8, 1879, chapter 42. Organized, October, 1894. Commenced business, November 16, 1894.]

Home office, 16 to 24 West Ninth street, Kansas City, Mo.

Balance Sheet.

Amount of net ledger assets December 31st of previous year		$ 21,850.28

Income During the Year.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 42,800.65	
Medical examiners' fees paid by applicant	539.00	
Total paid by members	$ 43,339.65	
Interest, $33.35; rent, $120.00	153.35	
Lodge lapel buttons	227.75	
Membership fee notes paid, $4,102.00; membership fee notes increase, $2,328.00	6,430.00	
Total income during the year		$ 50,150.75
Sum		$ 72,010.03

Disbursements During the Year.

Death Claims	$ 1,200.00	
Temporary disability	30,745.11	
Payments returned to applicants or members	85.62	
Total paid to members	$ 32,030.73	

Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	1,150.95	
Salaries of managers and agents not paid by commission	4,983.55	
Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
Amount paid to each: President, $1,800.00; general secretary, $60.00	1,860.00	
Salaries and other compensation of office employes	2,102.17	
Medical examiners' fees, paid subordinate medical examiners, $924.60; medical salaries or fees paid supreme or grand medical supervisors, $58.00	982.60	
Rent, $753.50; advertising and printing, $713.03	1,466.53	
All other items, viz: Postage, express and telegraph, $733.35; legal expenses, $10.00; official publications, $711.72; insurance departments, $314.60; sundry office expenses, $221.34	1,991.01	
Real estate account	183.65	
(Total expenses, $14,729.46.)		
Total disbursements		$ 46,760.19
Balance		$ 25,249.84

Ledger Assets.

Book value of real estate, incumbered	$ 1,600.00	
Agents' or personal debit balances, $30.69; bills receivable, $18,138.24	18,168.93	
Cash in office, $177.98; deposited in bank, $3,841.63	4,019.29	
Office furniture, $1,115.25; supplies, $200.00; electrotypes, $162.92	1,478.17	
Total	$ 25,266.39	
Deduct ledger liabilities:		
Personal or agents' credit balances	16.55	
Gross assets		$ 25,249.84
Deduct assets not admitted:		
Furniture, fixtures and safes, supplies, printed matter, stationery, etc.	$ 1,478.17	
Personal or agents' debit balances, unsecured	30.69	
Total		1,508.86
Total admitted assets		$ 23,740.98

Non-Ledger Liabilities.

Losses resisted	$ 200.00	
Total liabilities		$ 200.00
Balance, to protect contracts		$ 23,540.98
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 11,520.49	
Reserve (less amount thereof included in liabilities and assets not admitted)	500.00	
Expense (less amount thereof included in liabilities and assets not admitted)	11,520.49	
Total special funds		$ 23,540.98

Exhibit of Certificates or Policies.

	Total business of the year.	
	No.	Amount.
Policies or certificates in force December 31st beginning of new years	5,140	$ 156,500.00
Policies or certificates written or increased during the calendar year	5,877	204,225.00
Total	11,017	$ 360,725.00
Deduct decreased or ceased to be in force during year	4,591	157,975.00
Total policies or certificates in force December 31st (end of year)	6,426	$ 202,750 00
Losses and claims incurred during the calendar year	2,377	32,145.11
Losses and claims sealed down, compromised or paid during the year	2,376	31,945.11
Losses and claims unpaid December 31st (end of year)	1	200.00
Assessments collected during year	12	42,800.65

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. $5.00, per note, deducted from first benefit unless paid before.

Give number of members in good standing December 31st.

Answer. 6,426.

Give amount of annual dues, and how paid.

Answer. $12 paid to local secretary of each local lodge.

When and how much of this is transferred to supreme body.

Answer. 75 per cent is forwarded to supreme body.

What is the maximum and minimum amount of the policies or certificates issued on any one life?

Answer. $500.

Give limiting ages for admission.

Answer. Minimum, 18 years; maximum, males, 55 years; females, 45 years.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. Yes, first payment.

If so state how the amount is guaranteed?

Answer. Is not made in full until member has belonged 10 years.

Does your insurance contain any dividend feature?

Answer. No dividend feature.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. Pays temporary disability, but not permanent.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. No mortuary assessments.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment?

Answer. Tables of mortality not required under this system.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. Mortuary assessments.

Has the society any emergency or reserve funds?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. Reserve fund taken from general fund; deposited in Missouri Saving Bank, Kansas City, Mo.

Are the officers, directors or trustees elected at a supreme meeting of representatives?

Answer. Yes.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. No death assessments are made, death losses are paid from general fund.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. No.

Are assignments of certificates to other than such persons allowed?

Answer. No, excepting for burial purposes.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is the society doing business, and how many lodges in each?

Answer. Missouri, 14; Kansas, 16; Texas, 23; Arkansas, 5; Iowa, 2; Michigan, 1; Nebraska, 6; Kentucky, 17; Tennessee, 4; Oklahoma, 4.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer. Tables not required under this system.

Has the association more than one class?

Answer. Yes.

If so, how many, and amount of indemnity in each?

Answer. Three; "A," $40.00; "B," $30.00; "C," $20.00.

Number of members in each class.

Answer. "A," 1,167; "B," 3,142; "C," 2,117.

Number and kind of claims for which assessments have been made.

Answer. None made for this purpose.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. General fund, $3,556.00.

Has the association during the year levied extra assessments on members and how much?

Answer. None have been required.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. None.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

NATIONAL COUNCIL OF THE KNIGHTS AND LADIES OF SECURITY.

Organized under the laws of the State of Kansas, made to the Auditor of State of the State of Iowa pursuant to the laws thereof.

President, W. B. KIRKPATRICK *Vice-President*, JOHN A. DEMSTER.
Secretary, J. M. WALLACE.

[Incorporated, February 22, 1892, under General Statute 1868, as amended. Approved Chapter 89, Section 1, 1879. Voluntary association.]

Home office, 701 Kansas avenue, Topeka, Kansas.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year..		$ 227,213.55

Income During the Year.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 258.80	
Dues for expenses, per capita tax, etc	116,193.11	
Assessments: Mortuary, $412,633.51; reserve, $72,202.69	484,836.20	
Total paid by members	$ 601,288.11	
Interest, $8,073.86; rent, $5,436.45	13,510.31	
Supplies	935.46	
Total income during the year		$ 615,733.88
Sum		$ 842,947.43

Disbursements During the Year.

Death claims, $478,896.59; permanent disability claims, $4,925.00	$ 483,821.59	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	42,883.43	

Total amount of salaries, fees per diem, mileage, expenses paid to officers: Amount paid to each officer: President, $4,497.50; secretary, $4,497.50; treasurer, $1,200.00	10,195.00	
Salaries and other compensation of office employes	9,237.00	
Medical salaries or fees paid supreme or grand medical supervisors	4,497.50	
Rent, $900.00; taxes, $3,731.91; advertising and printing, $6,226.32	10,858.23	
All other items, viz: Postage, express and telegraph, $2,108.02; legal expenses, $1,648.96; governing bodies, $844.97; official publication, $5,427.50; insurance departments, $439.26; Miscellaneous; mailing list, $207.15; furniture, $34.00; interest, $38.50; bonds, $818.25; national convention, $11,650.53; insurance, $11.00; sundry expenses, $5,052.18; costs of contested claims, $1,969.27	28,249.59	
(Total expenses, $100,219.57.)		
Total disbursements		$ 589,742.34
Balance		$ 253,205.09

Ledger Assets.

Book value of real estate, unincumbered	$ 67,196.66	
Mortgage loans on real estate, first liens	97,212.47	
Book value of bonds (including interest) and stocks owned absolutely	$ 22,500.00	
Cash deposited in bank	66,295.96	
Total		$ 253,205.09

Non-Ledger Assets.

Interest due, $1,412.38; accrued, $1,516.80	$ 2,929.18	
Interest on bonds, accrued	675.00	
Market value of real estate over book value	19,003.26	
Assessments actually collected by subordinate bodies not yet turned over to supreme body, $40,000.00 (but not to exceed the uncalled amount included in liabilities); general fund, $8,500.00; reserve fund, $6,500.00	55,000.00	
Total non-ledger assets		$ 77,607.44
Gross assets		$ 330,812.53
Deduct assets not admitted: Excess of assets over liabilities		$ 6,929.21
Total admitted assets		$ 323,883.23

Non-Ledger Liabilities.

Losses adjusted, due and unpaid	$ 18,124.37	
Losses in process of adjustment or reported, $11,946.42; resisted, $3,000.00	14,946.42	
Total liabilities		$ 33,070.79
Balance to protect contracts		$ 290,812.53

Conducted under the following funds:

Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 8,893.32	
Reserve (less amount thereof included in liabilities and assets not admitted)	221,126.90	
Expense (less amount thereof included in liabilities and assets not admitted)	20,892.31	
Total special funds		$ 250,812.53

Exhibit of Certificates or Policies.

	Total business of the year.		Business in Iowa during year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	39,710	$51,516,500.00	1,285	$ 1,510,000.00
Policies or certificates written or increased during the calendar year	8,995	9,791,500.00	189	203,500.00
Total	48,705	$61,308,000.00	1,474	$ 1,713,500.00
Deduct decreased or ceased to be in force during year	10,633	12,003,500.00	340	347,500.00
Total policies or certificates in force December 31st (end of year)	38,072	49,304,500.00	1,134	1,366,000.00
Losses and claims unpaid December 31st (beginning of year)	27	46,600.00	.....	.....
Losses and claims incurred during the calendar year	362	500,825.00	8	11,500.00
Total	389	$ 547,425.00	8	$ 11,500.00
Losses and claims sealed down, compromised or paid during the year	362	512,425.00	8	11,500.00
Losses and claims unpaid December 31st (end of year)	27	35,000.00	....	.....
Assessments collected during year	12	412,693.51	12	11,975.93

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. Fifty cents to $1.50 for all ages at date of entry.

Give number of members in good standing December 31st.

Answer. 38,072.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. From $3.00 to $5.00. Policy $500.00, $1.00; $1,000.00, $2.00; $2,000.00, $2.20; $3,000.00, $2.40; also not to exceed six assessments of the first year's payments.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. $3,000.00, $500.00.

Do the certificates or policies specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same?

Answer. Yes.

If so, state how the amount is guaranteed.

Answer. By the assessments which are regularly collected together with the reserve fund which is accumulated.

Does your insurance contain any dividend feature?

Answer. No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. Only loss of limb and total blindness.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. Assessments are graded at age of entry and with the reserve fund are higher than the American experience tables.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. No.

Has the society any emergency or reserve funds?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. Paying assessments where twelve are not sufficient to pay all claims during the year. $1.00 per $1,000.00, annually, until $50.00 is paid; dying before $50.00 is paid, the balance is deducted from benefits. Real estate mortgages, bonds, real estate, and cash in banks.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. No.

If not, how are they chosen?

Answer. Every four years; national convention of national council.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. The society will not assess more than once a month until the reserve fund is exhausted, except for losses caused by war or epidemics.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. No.

Are assignment of certificates to other than such persons allowed?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is the society doing business, and how many lodges in each?

Answer. Kansas, 267; Missouri, 141; Nebraska, 55; Oregon, 13; Iowa, 30; Ohio, 55; Pennsylvania, 5; Michigan, 16; Indiana, 10; Illinois, 84; California, 8; Oklahoma, 35; Montana, 4; Washington, 6; Kentucky, 15; Colorado, 12; Minnesota, 8.

What was the expected mortality for the year, according to the actuaries' table of mortality?

Answer. 393.

Has the association more than one class?

Answer. No.

Number and kind of claims for which assessments have been made.

Answer. 354 deaths and 8 liabilities.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, $40,000.00; expense fund, $8,500.00; reserve fund, $6,500.00.

Has the association during the year levied extra assessments on members, and how much?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $11,975.93; expense fund, $3,360.13; reserve fund, $1,983.41.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

NATIONAL UNION.

Organized under the laws of the State of Ohio, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, M. G. JEFFRIES. *Vice-President*, WM. BRIGGS.
Secretary, J. W. MYERS.

[Incorporated, May 14, 1881, under revised statutes Ohio, section 3630. Voluntary association. Organized May 4, 1881. Commenced business, June, 1881.]

Home office, National Union building, 328 Huron street, Toledo, Ohio.

Balance Sheet.

Amount of net ledger assets December 31st of previous year...	$ 231,140.82

Income During the Year.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of beneficiary certificate fees	$ 8,167.00	
Dues for expenses, per capita tax, etc	59,004.91	
Assessments: Mortuary, $1,751,261.96; special fund, $88,838.95	1,840,100.91	
Total paid by members	$1,907,272.82	
Interest	3,022.11	
From all other sources, viz: Receipts for advertising	67.09	
Total income during the year		$ 1,910,362.02
Sum		$ 2,141,502.84

Disbursements During the Year.

Death claims	$1,791,750.00
Payments returned to applicants or members	93.83
Total paid to members	$ 1,791,843.83

Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies, special fund	46,761.92	
Total amount of salaries, fees per diem, mileage, expenses paid to officers: Amount paid to each: President $2,000; secretary, $4,500; treasurer, $3,000; general solicitor, $3,600; chairman committee finance, $500; two members at $400 each, $800; chairman committee laws, $250; two members at $200 each, $400	15,050.00	
Salaries and other compensation of office employes	11,788.00	
Rent, $2,100.00; taxes, $37.80; advertising and printing, $7,499.69; postage, express and telegraph, $3,269.19; legal expenses, $4,045.49; governing bodies, $11,269.35; official publication, $6,921.63; insurance departments, $685.75; miscellaneous, $3,950.23	39,809.13	
Office furniture and fixtures, $1,133.22; traveling expenses, $2,727.61	3,860.83	
(Total expenses, $117,269.88.)		
Total disbursements		$ 1,909,113.71
Balance		$ 232,389.13

Ledger Assets.

Cash deposited in bank	$ 232,389.13	
Total net ledger assets		$ 232,389.13

Non-Ledger Assets.

Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount included in liabilities)	$ 167,000.00	
Total non-ledger assets		$ 167,000.00
Gross assets		$ 399,389.13

Non-Ledger Liabilities.

Losses in process of adjustment or reported, $144,000.00; resisted, $23,000.00	$ 167,000.00	
Total liabilities		$ 167,000.00
Balance to protect contracts		$ 232,389.13
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 163,836.51	
Expense (less amount thereof included in liabilities and assets not admitted)	68,552.62	
Total special funds		$ 232,389.13

Exhibit of Certificates or Policies.

	Total business of the year.		Business in Iowa during year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	61,946	$147,994,000.00	349	$ 785,000.00
Policies or certificates written or increased during the calendar year	8,319	11,898,000.00	29	40,000.00
Total	70,265	$159,892,000.00	378	$ 825,000.00
Deduct decreased or ceased to be in force during year	5,305	9,521,000.00	22	48,000.00
Total policies or certificates in force December 31st (end of year)	64,960	$150,341,000.00	356	$ 777,000.00
Losses and claims unpaid December 31st (beginning of year)	66	194,000.00	...	.....
Losses and claims incurred during the calendar year	638	1,770,000.00	5	8,000.00
Total*	704	$ 1,964,000.00	5	$ 8,000.00
Losses and claims scaled down, compromised or paid during the year	634	1,797,000.00	4	7,000.00
Losses and claims unpaid December 31st (end of year)	70	167,000.00	1	1,000.00
Assessments collected during year	12	1,840,100.91	12	10,640.10

*Paid $1,791,750; Camp $5,250.

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. Minimum, $2 00 to local council.

Give number of members in good standing December 31st.

Answer. 64,960.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. Minimum, $2.00 to local council.

When and how much of this is transferred to supreme body?

Answer. Ninety cents to supreme body annually.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. $5,000 and $1,000.

Give limiting ages for admission.

Answer. 20 to 50 years. Over 40 years, certificates limited to $3,000.

Do the certificates or policies issued specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same? If so, state how the amount is guaranteed.

Answer. No.

Does your insurance contain any dividend feature?

Answer. No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. No.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims.

Answer. No.

Has the society any emergency or reserve funds?

Answer. No.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. Yes.

If not, how are they chosen?

Answer. Elected annually by representatives of members in senate.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. No

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes

Are certificates issued to persons other than the families, heirs or relatives of the member?

Answer. No.

Are assignments of certificates to other than such persons allowed? If so, state governing rules.

Answer. Except affianced wife in all states but Iowa.

Has the society paid all its death claims in full, and has it the ability to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensation to agents other than for organizing or resuscitating subordinate bodies?

Answer. No.

In what states is society doing business, and how many lodges in each?

Answer. Alabama, 19; Arizona, 2; Arkansas, 3; California, 20; Colorado, 2; District of Columbia, 28; Georgia, 38; Illinois, 138; Indiana, 38; Iowa, 13; Kansas, 16; Kentucky, 9; Maryland, 23; Michigan, 58; Minnesota, 10; Missouri, 35; Montana, 2; Nebraska, 5; New Jersey, 16; New Mexico, 1; New York, 28; North Carolina, 29; North Dakota, 1; Ohio, 161; Ontario, 4; Oregon, 4; Pennsylvania, 25; South Carolina, 23; Tennessee, 31; Texas, 1; Utah, 1; Virginia, 11; Washington, 18; West Virginia, 15; Wisconsin, 21. Total, 849.

Has the association more than one class?

Answer. No.

Number and kind of claims for which assessments have been made?

Answer. 688 deaths.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, $165,022.80.

Has the association during the year levied extra assessments on members, and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained.

Answer. Rates adjusted to attained age each year.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $10,166.10; special fund, $474.00.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

NORTH STAR BENEFIT ASSOCIATION.

Organized under the laws of the State of Illinois, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, P. C. PEARSON. *Vice-President*, JULIUS JOHNSON.
Secretary, G. L. PETERSON.

[Incorporated, July 18, 1899, under Fraternal law. Voluntary association. Commenced business, August 3, 1899.]

Home office, Library block, Moline, Illinois.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year		$ 956.04

Income During the Year.

Gross amount paid by members to the society, without deductions, as follows:		
Dues for expenses, per capita tax, etc	$ 5,896.78	
Assessments: Mortuary, $16,254.95; reserve, $2,594.00; promotion fund, $42.30	18,891.25	
Total paid by members	$ 24,788.03	
Rent	45.00	
From all other sources, viz: Premium on bonds, $80.00; miscellaneous, $13.00	93.00	
Total income during the year		$ 24,926.03
Sum		$ 25,882.07

Disbursements During the Year.

Death claims, $15,597.05; permanent disability claims, $425.00	$ 16,022.05	
Total paid to members	$ 16,022.05	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	1,034.99	
Salaries of board of directors	115.00	
Total amount of salaries, fees per diem, mileage, expenses paid to officers. Amount paid to each: Chief astronomer, $175.00; chief recorder, $1,200.00	1,375.00	
Salaries and other compensations of office employes	262.50	
Rent, $198.00; advertising and printing, $497.70	695.70	
All other items, viz: Postage, express and telegraph, $182.30; legal expenses, $10.00; governing bodies, $497.77; official publication, $256.80; insurance departments, $43.00; miscellaneous, interest, $77.52; furniture, $50.50; bonds, $14.00	1,170.89	
(Total expenses, $4,654.08.)		
Total disbursements		$ 20,676.13
Balance		$ 5,205.94

Ledger Assets.

Mortgage loans on real estate, first liens	$ 1,300.00	
Loans secured by pledge of bonds, stocks and other collateral	2,000.00	
Bills receivable	297.95	
Cash deposited in bank	2,005.94	
Total	$ 5,503.89	
Deduct ledger liabilities:		
Borrowed money	297.95	
Total net ledger assets		$ 5,205.94

Non-Ledger Assets.

Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount included in liabilities)	$ 2,175.25	
Total non-ledger assets		$ 2,175.25
Gross assets		$ 7,381.19

Non-Ledger Liabilities.

Losses resisted	$ 750.00	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	600.00	
Total liabilities		$ 1,350.00
Balance, to protect contracts		$ 6,031.19
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 638.55	
Reserve (less amount thereof included in liabilities and assets not admitted)	4,691.95	
Expense (less amount thereof included in liabilities and assets not admitted	173.39	
Total special funds		$ 5,503.89

Exhibit of Certificates or Policies.

	Total business of the year.		Business in Iowa during year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	2,255	$ 2,649,750.00	168	$ 1,990,000.00
Policies or certificates written or increased during the calendar year	482	529,700.00	23	25,500.00
Total	2,737	$ 3,179,450.00	191	$ 224,500.00
Deduct decreased or ceased to be in force during year	153	184,500.00	17	19,500.00
Total policies or certificates in force December 31st (end of year)	2,584	$ 2,994,950.00	174	$ 205,000.00
Losses and claims unpaid December 31st (beginning of year	5	4,900.00	1	1,650.00
Losses and claims incurred during the calendar year	11	10,697.05	1	850.00
Total	16	$ 15,597.05	2	$ 2,500.00
Losses and claims scaled down, compromised or paid during the year	16	15,597.05	2	2,500.00
Assessments collected during year	12	18,848.95	12	1,452.75
Disability claims	1	425.00		
Total of all claims paid	17	$ 16,022.05	....	

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer. $2.00; paid to deputy.

Give number of members in good standing December 31st.

Answer. 2,584.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. Usually $1.00 per year, paid quarterly.

When and how much of this is transferred to supreme body?

Answer. None.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. $2,000.00 to $100.00.

Give limiting ages for admission.

Answer. 18 to 50 years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. No.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. Assessed at age of entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. Yes.

What amount, and for what purpose?

Answer. 75 per cent of first year's assessments may be put in promotion fund.

Has the society any emergency or reserve funds?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. To guard against more than twelve assessments a year. By sealing certificates. Invested in bonds and mortgages.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. No.

If not, how are they chosen?

Answer. Triennially by representatives.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. We do not.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. No.

Are assignments of certificates to other than such persons allowed?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Has paid all its death claims in full according to terms of contract.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is society doing business, and how many lodges in each?

Answer. Illinois, Iowa and Minnesota.

Has the association more than one class?

Answer. No.

Has the association during the year levied extra assessments on members, and how much?

Answer. No.

Or increased the basis or rate of assessments?

Answer. Yes.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $1,452.75; expense fund, $417.43. Total, $1,870.18.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

NORTHWESTERN FRATERNAL RESERVE.

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, DR. CHARLES F. SMITH. *Secretary*, J. H. CAMPBELL.

[Incorporated, September 25, 1901, under Chapter 2, Title IX, Code of Iowa. Commenced business, September 27, 1901.]

Home office, 706 Youngerman building, Des Moines, Iowa.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year		$ 285.56

Income During the Year.

Gross amount paid by members to the society without deduction, as follows:		
Gross amount of membership fees	$ 6.00	
Dues for expenses, per capita tax, etc	2,967.87	
Assessments: Mortuary, 918.68; reserve, 246.59	1,165.52	
Medical examiners' fees paid by applicant	33.75	
Total paid by members	$ 4,173.14	
Rent	107.09	
From all other sources, viz: Supplies, $4.35; debit balances, $31.47; borrowed money, $1,152.00	1,192.82	
Total income during the year		$ 5,473.05
Sum		5,758.61

Disbursements During the Year.

Death claims	$ 1,100.00	
Temporary disability	30.00	
Total paid to members	$ 1,130.00	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	2,962.92	
Salaries and other compensation of office employes	822.30	

Medical examiners' fees, paid subordinate medical examiners	70.50	
Rent, $107.50; advertising and printing, $204.83	312.33	
All other items, viz: Postage, express and telegraph, $98.73; legal expenses, $10.00; insurance departments, $35.00; miscellaneous, $94.27; borrowed money paid, $415.00	653.00	
(Total expenses, $4,020.17.)		
Total disbursements		$ 5,451.15
Balance		$ 307.46

Ledger Assets.

Cash in office	$ 307.46	
Total net ledger assets		$ 307.46

Non-Ledger Assets.

Assessments actually collected by subordinate bodies not yet turned over to supreme body (estimated)	$ 300.00	
Total non-ledger assets		$ 300.00
Gross assets		$ 607.46

Deduct Assets Not Admitted.

Excess of assets over liabilities	$ 300.00	
Total		$ 300.00
Total admitted assets		$ 307.46

Exhibit of Certificates or Policies.

	Total business of the year.		Business in Iowa during year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	512	$ 657,000.00	449	$ 571,000.00
Policies or certificates written or increased during the calendar year	487	583,500.00	487	583,500.00
Total	999	$ 1,140,500.00	936	$ 1,154,500.00
Deduct decreased or ceased to be in force during year	446	567,000.00	383	481,000.00
Total policies or certificates in force December 31st (end of year)	553	$ 673,500.00	553	$ 673,500.00
Losses and claims unpaid December 31st (beginning of year)	1	1,000.00	1	1,000.00
Losses and claims incurred during the calendar the year	2	1,030.00	2	1,030.00
Total	3	$ 2,030.00	3	$ 2,030.00
Losses and claims sealed down, compromised or paid during year	2	1,130.00	2	1,130.00
Losses and claims unpaid December 31st (end of year)	1	900.00	1	900.00
Assessments collected during year	12	4,133.39	12	3,909.54

Miscellaneous Questions.

Give amount of entrance fee and how paid.
Answer. $5.00; paid by applicant to subordinate lodge at time of entry.
Give number of members in good standing December 31st.
Answer. 553.
Give amount of annual dues to subordinate bodies and how paid.
Answer. Dues fixed by each subordinate lodge.
When and how much of this is transferred to supreme body?
Answer. None.
What is the maximum and minimum amount of the certificate or certificates issued on any one life?
Answer. $2,000.00 to $500.00.
Give limiting ages for admission.
Answer. 18 to 55 years.
Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same?
Answer. Some do.
If so, state how the amount is guaranteed?
Answer. Extra assessments can be levied if necessary.
Does your insurance contain any dividend feature?
Answer. No.
Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?
Answer. No.
Does it undertake or promise to pay temporary or permanent disability benefits?
Answer. Yes.
In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?
Answer. Graded.
If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment?
Answer. American tables; age at entry.
Is any part of the mortuary assessment used for any purpose except to pay mortuary claims?
Answer. Yes.
If so, what amount and for what purpose?
Answer. After first year of membership, assessments are divided as follows: Benefit fund, 75 per cent; expense fund, 16⅔ per cent; reserve fund, 8⅓ per cent.
Has the society any emergency or reserve funds.
Answer. Yes.
For what purpose, how created, and where deposited?
Answer. Drawn on when benefit fund is exhausted. Created as in No. 7 and by expectancy liens.
Are the officers, directors or trustees elected at an annual meeting of the members?
Answer. No.
If not, how are they chosen?
Answer. Quadrennially, by supreme lodge.
If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.
Answer. No such agreement.
Is a medical examination required before issuing a certificate to applicants?
Answer. Yes.
Are certificates issued to persons other than the families, heirs or relatives of the member?
Answer. No.
Has the society paid all its death claims in full, and has it the ability to pay its certificates or policies to the full limit named therein?
Answer. Yes.
Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?
Answer. No.

In what states is the association doing business, and how many lodges in each?
Answer. Iowa, 16.
Has the association more than one class?
Answer. No.
Number and kind of claims for which assessments have been made.
Answer. One assessment is collected each month.
What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?
Answer. $527.08.
Has the association during the year levied extra assessments on members?
Answer. No.
Or increased the basis or rate of assessment to advanced ages when such right is retained?
Answer. No.
Or increased the ratio or number of assessments, the basis or rate remaining the same?
Answer. No.
What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?
Answer. Mortuary fund, $867.61; expense fund, $2,796.34; reserve fund, $346.59.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

PEOPLES FRATERNAL UNION.

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, A. L. MOREAN. *Secretary*, J. N. NEIMAN.

[Incorporated, July 11, 1902. Commenced business, August 1, 1902.]

Home office, 203, 204 and 205 Citizens Bank building, Des Moines, Iowa.

Income During the Year.

Gross amount paid by members to the society, without deductions, as follows:		
Dues for expenses, per capita tax, etc.	$ 2,362.59	
Assessments: Mortuary, $625.14; reserve, $162.39	787.53	
Total income during the year		$ 3,150.12

Disbursements During the Year.

Payments returned to applicants or members	$ 4.00
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	825.70
Salaries of managers and agents not paid by commissions	60.45
Total amount of salaries, fees per diem, mileage, expenses paid to officers	375.00

Salaries and other compensation of office employes	175.00	
Medical salaries or fees paid supreme or grand medical supervisors	295.75	
Rent, $120.00; advertising and printing, $274.95	394.75	
All other items, viz: Postage, express and telegraph, $61.76; insurance departments, $61.20; miscellaneous, $65.45	188.41	
Total disbursements		$ 2,259.00
Balance		$ 891.06

Ledger Assets.

Cash deposited in bank	891.06

Non-Ledger Assets.

Assessments actually collected by subordinate bodies not yet turned over to supreme body		408.90
Gross assets		$ 1,299.96
Deduct assets not admitted:		
Excess of assets over liabilities		408.90
Balance to protect contracts		$ 891.06
Comprised under the following fund:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 625.14	
Reserve (less amount thereof included in liabilities and assets not admitted)	162.38	
Expense (less amount thereof included in liabilities and assets not admitted)	103.54	
Total special funds		$ 891.06

Exhibit of Certificates or Policies.

	Total business of the year.		Business in Iowa during the year.	
	No.	Amount.	No.	Amount.
Policies or certificates written or increased during the calendar year	715	$ 792,000.00	413	$ 441,500.00
Deduct decreased or ceased to be in force during year	108	119,500.00	88	96,000.00
Total policies or certificates in force December 31st (end of year)	607	$ 672,500.00	325	$ 345,500.00
Assessments collected during year	6	3,150.12	6	1,793.62

Miscellaneous Questions.

Give amount of entrance fee and how paid.
Answer. $5.00; paid by members.
Give number of members in good standing December 31st.
Answer. Six hundred and seven.
Give amount of annual dues to subordinate bodies and how paid.
Answer. Amount paid as each lodge desires.

When and how much of this is transferred to supreme body?
Answer. None.
What is the maximum and minimum amount of the certificate or certificates issued on any one life?
Answer. $2,000—$500.
Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same?
Answer. No.
Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?
Answer. No.
Does it undertake or promise to pay temporary or permanent disability benefits?
Answer. Pays one-half for total.
In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?
Answer. Graded.
If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.
Answer. American mortality table. Levied on age of entry.
Is any part of the mortuary assessments used for any purpose except to pay mortality claims?
Answer. Yes.
If so, what amount, and for what purpose?
Answer. 75 per cent for expenses for first year.
Has the society any emergency funds?
Answer. Yes.
For what purpose, how created, and where deposited?
Answer. To be used to pay death claims after having more than twelve assessments in one year.
Are the officers, directors or trustees elected at an annual meeting of the members?
Answer. No.
If not, how are they chosen?
Answer. Bi-ennially.
If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.
Answer. Does not.
Is a medical examination required before issuing a certificate to applicants?
Answer. Yes.
Are certificates issued to persons other than the families, heirs, relatives of the member?
Answer. No.
Are assignments of certificates to other than such persons allowed?
Answer. No.
In what states is society doing business, and how many lodges in each?
Answer. Iowa, 17; South Dakota, 14.
Has the association more than one class?
Answer. No.
What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?
Answer. Mortuary fund, $376.56; expense fund, $121.40; reserve fund, $27.07.
Has the association during the year levied extra assessments on members and how much?
Answer. No.
What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?
Mortuary fund, $1,313.02; expense fund, $390.00; reserve fund, $90.00

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

ROYAL CIRCLE.

Organized under the laws of the State of Illinois, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, F. D. RUGG. *Secretary*. JAMES WALSH.

[Voluntary association. Incorporated, November 7, 1896, under Fraternal Beneficiary Society Law, Chapter 73. Approved June 23, 1898. Commenced business, November 7, 1896.]

Home office, 420 East Monroe street, Springfield, Illinois.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year...		$ 10,123.80

Income during the Year.

Gross amount paid by members to the society, without deductions, as follows:		
Certificate fees	$ 2,384.25	
Dues for expenses, per capita tax, etc	20,712.57	
Assessments: Mortuary, $141,282.43; expense, $5,102.59	146,385.02	
Total paid by members	$ 169,481.84	
Interest	300.00	
From all other sources, viz: Supplies, $1,068.19; bond premium, $167.40; official organ, $24.12	1,259.71	
Total income during the year		$ 171,041.55
Sum		$ 181,165.35

Disbursements During the Year.

Death claims, $138,550.00; permanent disability claims, $2,333.32	$ 138,883.32	
Temporary disability	1,800.00	
Payments returned to applicants or members	538.24	
Total paid to members	$ 141,221.56	

Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	6,271.81	
Salaries of managers and agents not paid by commissions	8,455.83	
Total amount of salaries, fees per diem, mileage, expenses paid to officers—amount paid to each: Board of directors, $904.12; supreme president, $2,291.63; supreme secretary, $2,291.63; supreme treasurer, $1,404.31; supreme attorney, $854.13	7,745.64	
Salaries and other compensation of office employes	4,225.00	
Rent, $600.00; advertising and printing, $1,502.51	2,102.51	
All other items, viz: Postage, express and telegraph, $843.84; legal expenses, $956.00; governing bodies, $1,447.30; official publication, $2,067.34; insurance departments, $319.15; Miscellaneous, $800.06	6,373.69	
(Total expenses, $30,174.56.)		
Total disbursements		$ 171,396.12
Balance		$ 9,769.23

Ledger Assets.

Cash deposited in bank		$ 15,769.23
Deduct ledger liabilities:		
Borrowed money	$ 6,000.00	
Total net ledger assets	$ 9,769.23	

Non-Ledger Assets.

Assessments and special assessment actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount included in liabilities)	$ 23,586.00	
Furniture, fixtures, printed matter, and supplies	1,500.00	
Total non-ledger assets		$ 25,086.00
Gross assets		$ 34,855.23
Deduct assets not admitted:		
Furniture, fixtures and safes, supplies, printed matter, stationery, etc.		$ 1,500.00
Total admitted assets		$ 33,355.23

Non-Ledger Liabilities.

Losses adjusted, not yet due	$ 22,200.00	
Losses in process of adjustment or reported, $3,291.66; resisted, $6,500.00	9,791.66	
Total liabilities		$ 31,991.66
Balance to protect contracts		$ 1,363.57

Exhibit of Certificates or Policies.

	Total business of the year.		Business in Iowa during year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	14,258	$ 20,124,125.02	547	$ 687,000.00
Policies or certificates written or increased during the calendar year	4,765	5,751,000.00	206	244,500.00
Total	19,023	$ 25,875,125.02	753	$ 931,500.00
Deduct decreased or ceased to be in force during the year	3,651	4,674,433.32	208	254,550.00
Total policies or certificates in force December 31st (end of year)	15,372	$ 21,200,691.70	545	$ 676,950.00
Losses and claims unpaid December 31st (beginning of year)	30	23,982.33	2	550.00
Losses and claims incurred during the calendar year	153	155,749.97	3	2,050.00
Total	183	179,733.30	5	2,600.00
Losses and claims sealed down, compromised or paid during the year	158	147,741.64	5	2,600.00
Losses and claims unpaid December 31st (end of year)	25	31,991.66	.....	.....
Assessments collected during year	12	141,282.43	12	5,575.35

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. Certificate fee of one dollar.

Give number of members in good standing December 31st.

Answer. 15,372

Give amount of annual dues to subordinate bodies, and how paid.

Answer. $1.50 per year, payable semi-annually.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. $200 and $3,000.

Give limiting ages for admission.

Answer. 18 to 50 years.

Do the certificates or policies issued specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. Yes.

If so, state how the amount is guaranteed; does your insurance contain any dividend feature?

Answer. By extra assessments, if necessary; no.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. Yes.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Actuaries' table.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. Age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. Yes.

If so, what amount, and for what purpose?

Answer. One-fourth for loss of hand or foot by accident; one-half for total disability from accident; one-tenth annually, commencing at age of 70, provided member is totally disabled by reason of old age and has been a member 20 years; $50 for broken arm or leg.

Has the society any emergency or reserve funds?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. One assessment held by local circle. Guaranty fund composed of balance in benefit fund at end of each month, to equalize assessments between different years. Bagley National Bank. Certificates of deposit, $15,000.00; deposited, $769.23.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. No.

If not, how are they chosen?

Answer. Triennial.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. No.

Are assignments of certificates to other than such persons allowed?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is society doing business, and how many lodges in each?

Answer. Illinois, 241; Michigan, 58; Missouri, 44; Arkansas, 19; Iowa, 13; Wisconsin, 18; Kansas, 6; Colorado, 1; Kentucky, 5; California, 1; Indiana, 9; Nebraska, 2; Oklahoma, 1; Pennsylvania, 3.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer. 9.78 per thousand members.

Has the association more than one class?

Answer. No.

Number and kind of claims for which assessments have been made?

Answer. Mortuary, 94; disability, 41.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, $12,000.00; expense fund, $100.00; general fund, $11,000.00.

Has the association during the year levied extra assessments on members, and how much?

Answer. One; $11,000.

What is the aggregate amount of an assessment received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $5,575.35; expense fund, $1,025.15.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

ROYAL FRATERNAL UNION.

Organized under the laws of the State of Missouri, made to the Auditor of State of State of Iowa, pursuant to the laws thereof.

President, F. H. PICKRELL. *Vice-President*, E. S. PULLER.
Secretary, C. F. HATFIELD. *Treasurer*, E. L. DILDINE.

[Incorporated, February 25, 1897, under Missouri state law. Voluntary association. Organized, February 25, 1897. Commenced business, March 20, 1897.]

Home office, 412 Missouri trust building, St. Louis, Missouri.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year		$ 5,498.04

Income During the Year.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 1,521.58	
Dues for expenses, per capita tax, etc	1,117.65	
Assessments: Mortuary, $17,986.93; expense, $28,777.08	46,764.01	
Total paid by members	$ 49,403.24	
Interest	65.03	
Total income during the year		$ 49,468.27
Sum		$ 54,966.31

Disbursements During the Year.

Death claims	$ 10,838.85	
Temporary disability	8,643.02	
Payments returned to applicants or members	64.00	
Total paid to members	$ 19,605.87	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	13,775.76	
Salaries of managers and agents paid by commissions, local treasurers	3,507.82	

Total amount of salaries, fees per diem, mileage, expenses paid to officers; amount paid to each: Supreme president, $2,160.00; secretary and supreme trustees, $99.90	2,259.90	
Salaries and other compensation of office employes	4,280.78	
Medical salaries or fees paid supreme or grand medical supervisors	26.00	
Rent, $890.00; taxes, $7.80; advertising and printing, $1,814.51	2,712.31	
All other items, viz: Postage, express and telegraph, $1,342.62; legal expenses, $749.11; governing bodies, $426.50; official publication, $1,800.00; insurance departments, $459.45; miscellaneous, $188.36; furniture and fixtures, $575.19; officers traveling expense, $321.35	5,862.58	
(Total expenses, $32,435.15.)		
Total disbursements		$ 52,041.02
Balance		$ 2,925.29

Ledger Assets.

Bills receivable	$ 219.89	
Cash in office, $89.27; deposited in bank, $2,616.13	2,705.40	
Total		$ 2,925.29

Non-Ledger Assets.

Market value of real estate over book value, furniture and fixtures charged to members, liens on certificates	$ 1,737.58	
Market value of bonds (not including interest) and stocks over book value	3,043.16	
Assessments actually collected by subordinate bodies not yet turned over to supreme body	7,294.97	
Total non-ledger assets		$ 12,075.71
Gross assets		$ 15,001.00
Deduct assets not admitted: Furniture, fixtures and safes, supplies, printed matter, stationery, etc		1,737.58
Total admitted assets		$ 13,263.42

Non-Ledger Liabilities.

Losses adjusted, due and unpaid	$ 5,728.54	
Losses in process of adjustment, resisted	503.04	
All other liabilities, viz: Estimated sick and accident claims reported, not adjusted	753.30	
Total liabilities		$ 6,984.88
Balance, to protect contracts		$ 6,278.54
Compromised under the following funds: Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 8,626.69	
Expense (less amount thereof included in liabilities and assets not admitted)	701.40	
Total special funds		$ 2,925.29

Exhibit of Certificates or Policies.

	Total business of the year.		Business in state of Iowa during year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	3,608	$ 1,983,500.00	157	$ 78,300.00
Policies or certificates written or increased during the calendar year	9,782	2,934,600.00	111	33,300.00
Total	13,390	$ 4,918,100.00	268	$ 111,600.00
Deduct decreased or ceased to be in force during year	8,876	2,458,900.00	190	54,200.00
Total policies or certificates in force December 31st (end of year)	4,514	$ 2,459,200.00	78	$ 57,400.00
Losses and claims unpaid December 31st (beginning of year)	28	13,923.58	1	572.88
Losses and claims incurred during the calendar year	647	14,726.77	4	66.08
* Total	675	$ 28,650.35	5	$ 638.96
Losses and claims sealed down, compromised or paid during the year	661	21,665.47	5	638.96
Losses and claims unpaid December 31st (end of year)	14	6,984.88	..	.....
Assessments collected during year	12	46,764.01	12	927.51

* 30 deaths, 631 disability.

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer. Average $4.00, paid by applicant to deputy or local council, prior to initiation.

Give number of members in good standing December 31st.

Answer. 4,514 members in good standing at end of year.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. Each subordinate council fixes the amount of it's annual dues.

When and how much of this is transferred to supreme body?

Answer. None.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. $2,000.00 and $50.00.

Give limiting ages for admission.

Answer. 18 to 55 years.

Do the certificates or policies issued specify fixed amount to be paid regardless of amounts realized from assessment to meet the same?

Answer. No.

Does your insurance contain any dividend feature?

Answer. No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. Yes.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Mortality tables.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. American tables; assessments are on age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. Yes.

What amount and for what purpose?

Answer. Death, sick and accident claims, and legal expense in defending benefit fund.

Has the society any emergency or reserve funds?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. Emergency fund to pay benefits created from the balance left over each month after all benefits have been paid. Deposited Missouri Trust Co.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. No.

How are they chosen?

Answer. By representatives, biennially.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. Does not agree to limit number of assessments.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes, division 1 A.

Are certificates issued to persons other than the families, heirs or relatives of the member?

Answer. No.

Are assignments of certificates to other than such persons allowed?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Have no unpaid claims due. It has the ability to pay its certificates as losses accrue.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is the society doing business, and how many lodges in each?

Answer. Missouri, 39; Texas, 30; Florida, 29; Kansas, 7; Georgia, 17; Arkansas, 9; Alabama, 10; Mississippi, 25; Kentucky, 35; Iowa, 4.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer. Actual.

Has the association more than one class?

Answer. No.

Number of members in each class.

Answer. Total 4,514.

Number and kind of claims for which assessments have been made.

Answer. Sick, accident, death.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, $1,498.81; expense fund, $2,338.09; last December assessment, $4,361.83; total average amount 1902, $8,897.00.

Has the association during the year levied extra assessments on members?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same.

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $371.01; expense fund, $556.50; total 1902, $927.51.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

ROYAL HIGHLANDERS.

Organized under the laws of the State of Nebraska, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, WM. E. SHARP. *Secretary*, F. J. SHARP.

[Incorporated, August 10, 1896, under Nebraska laws of 1887. Approved, March 29, 1887, chapter 18. Voluntary association. Organized, June 9, 1896. Commenced business, August 11, 1896.]

Home office, Aurora, Nebraska.

Balance Sheet.

Amount of net ledger assets December 31st of previous year		$ 230,953.51

Income During the Year.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees and fees for changes in certificates	$ 761.75	
Dues for expenses, per capita tax, etc	46,376.12	
Assessments: Mortuary and reserve	129,618.39	
Total paid by members	$ 176,756.26	
Interest	10,127.47	
From sale of paraphernalia and supplies	2,476.43	
Commission paid by borrowers on real estate loans	586.25	
Total income during the year		$ 189,946.41
Sum		$ 420,899.92

Disbursements During the Year.

Death claims, $69,500.12; permanent disability claims, $1,200.00	$ 70,700.12	
Total paid to members	$ 70,700.12	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	22,193.94	
Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
Amount paid to each: President, $3,300.00; secretary, $3,300.00; treasurer, $2,400.00	9,000.00	
Salaries and other compensation of office employes	4,887.50	
Medical salaries or fees paid supreme or grand medical supervisors	1,433.85	
Rent, $600.00; advertising and printing, $785.57	1,385.56	
All other items, viz: Postage, express and telegraph, $1,693.83; legal expenses, $242.70; governing bodies, $986.85; official publication, $2,038.63; insurance departments, $146.67; miscellaneous, $705.87	5,814.55	
Paraphernalia purchased for resale, $3,592.00; furniture and fixtures purchased, $863.88	4,455.88	
(Total expenses, $49,171.08.)		
Total disbursements		$ 119,871.20
Balance		$ 301,028.72

Ledger Assets.

Mortgage loans on real estate, first liens	$ 286,800.00	
Cash deposited in bank	14,228.72	
Total		$ 301,028.72

Non-Ledger Assets.

Interest accrued	$ 5,582.75
Total admitted assets	$ 306,611.47

Comprised under the following funds:

Mortuary, reserve and emergency (less amount thereof included in liabilities and assets not admitted)	$ 291,999.51	
Accrued interest on reserve fund	5,582.75	
Expense (less amount thereof included in liabilities and assets not admitted)	9,029.21	
Total special funds		$ 306,611.47

Exhibit of Certificates or Policies.

	Total business of the year.		Business in the state of Iowa during year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	11,478	$18,953,500.00	651	$ 1,045,500.00
Policies or certificates written or increased during the calendar year	4,608	6,011,000.00	288	381,000.00
Total	16,086	$24,964,500.00	939	$ 1,426,500.00
Deduct decreased or ceased to be in force during year	2,263	3,143,000.00	156	210,000.00
Total policies or certificates in force December 31st (end of year)	13,823	$21,821,500.00	783	$ 1,216,500.00
Losses and claims unpaid December 31st (beginning of new year)	1	1,000.00	.....	.....
Losses and claims incurred during the calendar year	69	69,700.12	7	8,583.34
Total	70	$ 70,700.12	7	$ 8,583.34
Losses and claims scaled down, compromised or paid during the year	70	70,700.12	7	8,583.34
Losses and claims unpaid December 31st (end of year)	.....	.....	.....	.....
Assessments collected during year	12	162,023.01	12	9,352.25

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer. $5.00 and local medical examiners' fees, usually $1.00, paid by applicant.

Give number of members in good standing December 31st.

Answer. 13,823.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. From $2.00 to $4.00, according to membership of tributary castle and cost of hall rent.

When and how much of this is transferred to supreme body?

Answer. $1.00 to supreme body.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. $3,000.00 and $1,000.00.

Give limiting ages for admission.

Answer. 18 to 48 years for insurance and 18 to 65 years for fraternal or social benefits.

Do the certificates or policies issued specify fixed amounts to be paid, regardless of amounts realized from assessment to meet the same?

Answer No.

Does your insurance contain any dividend feature?

Answer. No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. Yes.

If so, how are these payments or promises provided for?

Answer. One-tenth annually after 70 years as old age disability benefit.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. Yes, one-tenth annually for total and permanent disability, by monthly payments whether deaths occur or not.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded table.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. No mortality tables are used; monthly payments are fixed on age at entry; one payment collected each month whether deaths occur or not.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. Yes.

If so, what amount and for what purpose?

Answer. Monthly payments are collected each month whether deaths occur or not; excess over deaths carried to reserve fund; except in case of necessity a provision is made whereby not to exceed 20 per cent may be used for general fund purposes.

Has the society any emergency or reserve funds?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. To guarantee members against excessive cost as order grows older and to pay old age and disability benefits (after 70 years for old age); invested in securities and deposited with insurance department of Nebraska.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. No.

How are they chosen?

Answer. By delegates to convention.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. Do not guarantee number of payments, but is accummulating a reserve from which payments required in excess of 12 in any one year may be drawn.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families heirs, relatives of the member?

Answer. No.

Are assignments of certificates to other than such persons allowed?

Answer. Not allowed.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is the society doing business, and how many lodges in each?

Answer. Nebraska, 199; Montana, 11; Iowa, 25; Colorado, 9; Washington, 11; Idaho, 2; Wyoming, 2; District of Columbia, 1; Oregon, 2; Kansas, 1.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer. No estimate made.

Has the association more than one class?

Answer. Benefit and fraternal.

Give amount of indemnity in each.

Answer. Benefit, $21,821,500.00; fraternal, no indemnity.

Number of members in each class?

Answer. Benefit, 13,823; fraternal, 584.

Number and kind of claims for which assessments have been made.

Answer. Death, disability and reserve.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary and reserve funds, $14,520.00. Membership increasing constantly, last payment, $14,331.18.

Has the association during the year levied extra assessments on members and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary and reserve funds, $7,481.80; expense fund, $2,718.95.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

ROYAL NEIGHBORS OF AMERICA.

Organized under the laws of the State of Illinois, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, J. W. WHITE, Chm. Ben. Com. *Secretary*, MISS MYRTLE E. DADE.

[Incorporated, March 21, 1895, under fraternal beneficiary society act. Approved, June, 1898. Voluntary association. Commenced business, March 21, 1895.]

Home office, Beneficiary Department, Rock Island, Illinois.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year..	$ 73,370.46

Income During the Year.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 12,318.00	
Assessments: Mortuary	369,624.45	
Total paid by members	$ 381,942.45	
Interest	1,492.25	
From all other sources, viz:		
Certificate fees	691.00	
Card fees	7.50	
Advertising	139.42	
Total income during the year		$ 384,272.62
Sum		$ 457,643.08

Disbursements During the Year.

Death claims	$ 363,300.00	
Payments returned to applicants or members	119.45	
Total paid to members	$ 363,419.45	
Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
Amount paid to each: Beneficiary recorder, $1,500; beneficiary committee, $1,800	3,300.00	
Salaries and other compensation of office employes	5,551.26	
Medical salaries or fees paid supreme medical supervisors	551.62	
Rent, $720.00; advertising and printing, $1,412.65	2,132.55	
All other items, viz: Postage, express and telegraph, $2,148.41; legal expenses, $1,206.78	3,355.19	
Official publication	111.88	
Miscellaneous	1,079.41	
Furniture	108.75	
(Total expenses, $16,190.66.)		
Total disbursements		$ 379,610.11
Balance		$ 78,032.97

Ledger Assets.

Deposited in banks	$ 78,032.97

Non-Ledger Assets.

Furniture	$ 1,195.38	
Assessments actually collected by subordinate bodies not yet turned over to supreme body	43,000.00	
Total non-ledger assets		$ 44,195.38
Gross assets		$ 122,228.35
Deduct assets not admitted:		
Furniture, fixtures and safes, supplies, printed matter, stationery, etc		1,195.38
Total admitted assets		$ 121,032.97

Non-Ledger Liabilities.

Losses in process of adjustment or reported, $30,000; resisted, $7,000	$ 37,000.00	
Total liabilities		$ 37,000.00
Balance to protect contracts		$ 84,032.97
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 74,314.64	
Expense (less amount thereof included in liabilities and assets not admitted)	3,718.33	
Total special funds		$ 78,032.97

Exhibit of Certificates or Policies.

	Total business of the year.		Business in Iowa during year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	60,722	$67,080,000.00	7,003	$ 7,689,500.00
Policies or certificates written or increased during the calendar year	15,705	17,095,500.00	1,544	1,643,500.00
Total	76,427	$84,175,500.00	8,547	$ 9,333,000.00
Deduct decreased or ceased to be in force during year	6,615	7,520,500.00	853	943,000.00
Total policies or certificates in force December 31st (end of year)	69,812	$76,655,000.00	7,694	$ 8,390,000.00
Losses and claims unpaid December 31st (beginning of year)	42	47,000.00	6	5,500.00
Losses and claims incurred during the calendar year	339	358,500.00	38	42,000.00
Total	381	$ 405,500.00	44	$ 47,500.00
Losses and claims sealed down, compromised or paid during the year	347	368,500.00	41	44,500.00
Losses and claims unpaid December 31st (end of year)	34	37,000.00	3	3,000.00
Assessments collected during year	9	369,624.45	9	41,788.95

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer. $1.00 only comes to this office, balance retained by local camp.

Give number of members in good standing December 31st.

Answer. 69,812.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. No per capita comes to this office.

What is the maximum and minimun amount of the certificate or certificates issued on any one life?

Answer. $2,000.00 and $500.00.

Give limiting ages for admission.

Answer. 17 to 45 years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessments to meet the same?

Answer. No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. No.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment?

Answer. Assessments graded on age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. No.

Has the society any emergency or reserve funds?

Answer. No.

Are the officers, directors or trustees elected at an annual meeting of the members?

Answer. Biennially.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. No such agreement.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. No.

Are assignments of certificates to other than such persons allowed?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to pay its certificates or policies to the full limit named therein?

Answer. Yes; since March 21, 1896.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

Has the association more than one class?

Answer. No.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, about $43,000.

Has the association during the year levied extra assessments on members and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $43,000.00.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

SOVEREIGN CAMP OF THE WOODMEN OF THE WORLD.

Organized under the laws of the State of Nebraska, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, JOSEPH CULLEN ROOT. *Vice-President*, F. A. FALKENBURG.
Secretary, JOHN T. YATES.

[Incorporated January 1, 1891, under Laws of 1887. Approved March 29, 1887, Chapter 18. Voluntary association. Organized, June 5, 1890. Commenced business, January 1, 1891.]

Home office, Woodmen of the World Building, Fifteenth and Howard streets, Omaha, Nebraska.

Balance Sheet.

Amount of net ledger assets December 31st of previous year...		$ 381,230.05

Income During the Year.

Gross amount paid by members to the society, without deductions, as follows:		
Membership fees	$ 29,743.56	
Dues for expenses, per capita tax, etc	291,100.62	
Assessments: Mortuary, $2,156,131.85; reserve, $226,412.42	2,382,544.27	
Total paid by members	$ 2,703,388.45	
Interest, $11,498.04; rent, $11,337.75	22,835.79	
From all other sources, viz: Supplies sold, $6,261.61; per capita Pacific jurisdiction, $300.00; miscellaneous, $1,223.82; bonds for local camp officers, $5,252.75	13,038.18	
Total income during the year		$ 2,739,262.42
Sum		$ 3,120,492.47

Disbursements During the Year.

Death claims	$ 1,828,371.90	
Old age benefits	1,100.00	
Monuments	110,100.00	

Payments returned to applicants or members: Benefits, $10,337.57; general, $2,587.70		12,925.27
Total paid to members		$ 1,952,497.16
Commissions, fees and salaries paid or allowed to deputies for organization of subordinate bodies		99,560.02
Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
Amount paid to each: Sovereign commander, $7,500.00; sovereign clerk, $3,600.00; sovereign banker, $1,500.00.		12,600.00
Salaries and other compensation of office employes		41,541.75
Medical examiners' fees, paid subordinate medical examiners, $111.30; medical salaries or fees paid supreme or grand medical supervisors, $5,000.00		5,111.30
Rent, $3,750.00; taxes, $1,069.54; advertising and printing, $21,080.65		25,856.19
All other items, viz: Postage, express and telegraph, $16,198.96; legal expenses, $11,331.95; governing bodies, $7,672.89; official publication, $37,399.39; insurance departments, $1,728.55; miscellaneous, $12,173.02		85,904.67
Miscellaneous		41,572.69
(Total expenses, $300,463.55)		
Total disbursements		$ 2,364,673.88
Balance		$ 855,818.59

Ledger Assets.

Book value of real estate incumbered	$ 100,000.00	
Book value of bonds (including interest) and stocks owned absolutely	485,885.75	
Deputies and personal debit balances	7,929.51	
Cash in office, $6,082.95; deposited in bank, $268,171.83	274,854.78	
Inventory: Blanks and printing, $6,088.83; furniture and fixtures, $1,071.61; supplies, $6,683.65	27,844.11	
Total		$ 896,514.15
Deduct ledger liabilities:		
Personal or deputies' credit balances, $1,399.42; all other, *$39,296.14	$ 40,695.56	
Total net ledger assets		$ 855,818.59

Non-Ledger Assets.

Assessments actually collected by subordinate bodies not yet turned over to supreme body	$ 250,000.00	
Total non-ledger assets		$ 250,000.00
Gross assets		$ 1,105,818.59
Deduct assets not admitted:		
Furniture, fixtures and safes, supplies, printed matter, stationery, etc		$ 27,844.11
Total admitted assets		$ 1,077,974.48

Non-Ledger Liabilities.

Losses adjusted, due and unpaid	$ 29,333.34	
Losses in process of adjustment, or reported, $136,950.00; resisted, $6,950	143,900.00	

*Includes $35,000.00 mortgage on W. O. W. Building.

All other liabilities, viz: 831 monuments on liquidated claims payable when monuments are erected	83,100.00	
Total liabilities		$ 258,353.34
Balance to protect contracts		$ 819,641.14
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 225,991.05	
Emergency (less amount thereof included in liabilities and assets not admitted)	365,298.19	
Expense (less amount thereof included in liabilities and assets not admitted)	88,351.90	
Total special funds		$ 819,641.14

Exhibit of Certificates or Policies.

	Total business of the year.		Business in Iowa during year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	153,017	$248,871,000.00	8,094	$ 12,325,900.00
Policies or certificates written or increased during the calendar year	53,250	65,349,000.00	2,235	2,591,500.00
Total	206,267	$314,220,000.00	10,329	14,927,400.00
Deduct decreased or ceased to be in force during year	30,239	38,662,700.00	1,642	2,100,200.00
Total policies or certificates in force December 31st (end of year)	176,028	$275,557,300.00	8,687	$ 12,827,200.00
Losses and claims unpaid December 31st (beginning of year)	141	272,625.00	3	6,250.00
Losses and claims incurred during the calendar year	1,301	1,927,122.13	57	78,800.00
Total	1,442	$ 2,199,747.13	60	$ 85,050.00
Losses and claims scaled down, compromised or paid during the year	1,321	1,941,413.79	56	76,150.00
Losses and claims unpaid December 31st (end of year)	121	258,333.34	4	8,900.00
Assessments collected during year	12	2,156,131.85	12	107,001.41

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer. Entrance fee averages $5.00 or less, paid by applicant to camp or deputy.

Give number of members in good standing December 31st.

Answer. 176,028.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. The amount of annual dues to subordinate camps is optional with the camp.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. $500.00 to $3,000.00, and monuments, $100.00.

Give limiting ages for admission.

Answer. 18 to 52 years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same?

Answer. No.

Does your insurance contain any dividend feature?

Answer. Amount of certificate not to exceed proceeds of one assessment.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. If permanently disabled, ten per cent of the face of certificate at the page of seventy years, per annum.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. At age of entry; sealed certificate; one-half first year, three-fourths second year, to meet premature mortality.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. No. Benefits only and $100.00 for the erection of a monument at the grave of deceased members.

Has the society any emergency or reserve funds?

Answer. Yes.

For what purpose?

Answer. To pay death losses when twelve assessments per year are insufficient. By a specified sum from each member, based on his age and amount of insurance carried. Deposited in First National Safety Vaults.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. No.

If not, how are they chosen?

Answer. Local camp officers, annually, head camp officers, biennially, and sovereign camp officers, every four years.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. No.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is society doing business, and how many lodges in each?

Answer. Arizona, 13; Alabama, 92; Arkansas, 231; Connecticut, 13; District of Columbia, 1; Florida, 44; Georgia, 79; Indiana, 60; Indian Territory, 193; Iowa, 187; Kansas, 74; Kentucky, 76; Louisiana, 142; Maryland, 7; Mexico, 1; Michigan, 63; Minnesota, 50; Mississippi, 343; Missouri, 301; Nebraska, 161; New Mexico, 20; New Jersey, 10; New York, 58; North Carolina, 64; North Dakota, 20; Ohio, 84; Oklahoma Territory, 103; Pennsylvania, 76; Rhode Island, 2; South Carolina, 134; South Dakota, 11; Tennessee, 90; Texas, 1,274; Virginia, 20; West Virginia, 31; Wisconsin, 81. 34 states and territories, the District of Columbia and Mexico in this jurisdiction.

Has the association more than one class?

Answer. No.

Number and kind of claims for which assessments have been made.

Answer. One.

What is the aggregate amount of one assessment or periodical call upon all the policy holders or members of the association?

Answer. Mortuary fund, $193,700.00; expense fund, $31,200.00; emergency fund, $22,600.00.

Has the association during the year levied extra assessments on members and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $107,901.41; expense fund, $18,147.88; emergency fund, $11,722.20.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

SUPREME COUNCIL CATHOLIC KNIGHTS OF AMERICA.

Organized under the laws of the State of Kentucky, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, P. J. O'CONNOR. *Vice-President*, WILLIAM BLAKESLEE.
Secretary, J. C. CARROLL.

[Incorporated, April 1880. Voluntary association. Chapter 726. Organized, May, 1879. Commenced business, May, 1879.]

Home office, Mermod Jaccard building, St. Louis, Mo.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year..		$ 579,392.49

Income During the Year.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 1,758.50	
Dues for expenses, per capita tax, etc	24,098.00	
Assessments: Mortuary, $782,348.71; reserve, $41,176.19	823,524.90	
Medical examiners' fees paid by applicant	924.75	
Total paid by members	$ 850,306.15	
Interest, $19,850.47; rent, $585.15	20,435.62	
From all other sources, viz: Journal, $977.78; fines, $85.30	1,063.08	
Supplies and B. C., $825.62; charter fees, $140.00	965.62	
Canceled warrants, $2,015.00; general fund, $271.31; bond rebate, $22.58	2,308.89	
Total income during the year		$ 875,079.36
Sum		$ 1,454,471.85

Disbursements During the Year.

Death claims	$ 784,607.48	
Total paid to members	$ 784,607.48	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	6,153.83	
Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
Amount paid to each: President, $1,500.00; secretary, $4,000.00; treasurer, $2,500.00; trustees, $541.66	8,541.66	
Salaries and other compensation of office employes	1,289.35	
Medical salaries or fees paid supreme or grand medical supervisors	1,081.50	
Rent, $1,345.00; taxes, $3.00; advertising and printing, $1,177.61	2,526.51	
All other items, viz: Postage, express and telegraph, $966.23 legal expenses, $1,281.60	2,247.83	
Official publication, $3,843.00; insurance departments, $460.87	4,303.87	
Miscellaneous: Supplies, $251.00; surety bonds, $278.25	529.25	
Premium lost on bonds redeemed	285.96	
(Total expenses, except last item, $26,064.80.)		
Total disbursements		$ 811,558.24
Balance		$ 643,113.61

Ledger Assets.

Book value of real estate, unincumbered	$ 20,000.00	
Book value of bonds (including interest) and stocks owned absolutely	614,730.85	
Cash deposited in banks	8,382.76	
Total		$ 643,113.61

Non-Ledger Assets.

Interest due, $950.00; accrued, $3,290.00	$ 4,240.00	
Rents due subordinate bodies	5,596.75	
Market value of bonds (not including interest) and stocks over book value	21,740.15	
Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount included in liabilities)	76,200.00	
Total non-ledger assets		$ 107,776.90
Gross assets		$ 750,890.51
Deduct assets not admitted:		
Dues for subordinate bodies	$ 5,596.75	
Real estate	4,000.00	
Total		$ 9,596.75
Total admitted assets		$ 741,293.76

Non-Ledger Liabilities.

Losses adjusted, due and unpaid, $1,894.08; not yet due, $98,500.00	$ 100,394.08	
Total liabilities		$ 100,394.08
Balance, to protect contracts		$ 640,899.68

Comprised under the following funds:

Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 315.77	
Emergency (less amount thereof included in liabilities and assets not admitted)	636,868.85	
Expense (less amount thereof included in liabilities and assets not admitted	5,928.99	
Total special funds		$ 643,113.61

Exhibit of Certificates or Policies.

	Total business of the year.		Business in Iowa during the year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	23,772	$ 35,134,000.00	115	$ 188,500.00
Policies or certificates written or increased during the calendar year	1,669	1,413,000.00	6	4,000.00
Total	25,441	$ 36,547,000.00	121	192,000.00
Deduct decreased or ceased to be in force during year	1,629	1,861,000.00	17	18,500.00
Total policies or certificates in force December 31st (end of year)	23,812	34,686,000.00	104	174,000.00
Losses and claims unpaid December 31st (beginning of year)	56	91,507.00	.....	.....
Losses and claims incurred during the calendar year	465	793,434.56	4	8,000.00
Total	521	885,001.56	4	8,000.00
Losses and claims scaled down, compromised or paid during the year	455	784,607.48	4	8,000.00
Losses and claims unpaid December 31st (end of year	66	100,394.08	.....	.....
Assessments collected during year	.....	.....	26	4,574.64

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer. $1.00; upon entry.

Give number of members in good standing December 31st.

Answer. 23,812.

Give amount of annual dues to subordinate bodies and how paid.

Answer. Subordinate bodies regulate their own dues.

When and how much of this is transferred to supreme body?

Answer. None.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. $2,000.00 and $500.00.

Give limiting ages for admission.

Answer. 18 to 45 years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessments to meet the same?

Answer. No.

If so, state how the amount is guaranteed; does your insurance contain any dividend feature?

Answer. No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?
Answer. No.
State if assessments are levied on age at entry, or on age at date of assessment.
Answer. On age at date of entry.
Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?
Answer. Yes.
If so, what amount, and for what purpose?
Answer. 5 per cent every week to reserve fund.
Has the society any emergency or reserve funds?
Answer. Yes.
For what purpose, how created, and where deposited?
Answer. In case of calamity; 5 per cent of assessments; all interest, etc., since 1891, in United States bonds; Mississippi Valley Trust Company.
Are the officers, directors or trustees elected at an annual meeting of members?
Answer. No.
If not, how are they chosen?
Answer. Biennially.
If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.
Answer. No.
Is a medical examination required before issuing a certificate to applicants?
Answer. Yes.
Are certificates issued to persons other than the families, heirs, relatives of the member?
Answer. No.
Are assignments of certificates to other than such persons allowed?
Answer. Not allowed.
Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?
Answer. Yes.
Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?
Answer. No.
In what states is the association doing business, and how many lodges in each?
What was the expected mortality for the year according to the actuaries' table of mortality?
Answer. Not estimated.
Has the association more than one class?
Answer. No.
Number and kind of claims for which assessments have been made?
Answer. Only one class.
What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?
Answer. Mortuary fund, $31,500.00; expense fund, per capita.
Has the association during the year levied extra assessments on members and how much?
Answer. Yes; two.
Or increased the basis or rate of assessments to advanced ages when such right is retained?
Answer. No.
Or increased the ratio or number of assessments, the basis or rate remaining the same.
Answer. Answered above.
What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?
Answer. Mortuary fund, $4,574.64; expense fund, $106.00

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

SUPREME COUNCIL OF THE ROYAL ARCANUM

Organized under the laws of the State of Massachusetts, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Supreme Regent, JOSEPH A. LANGFITT. *Vice-Supreme Regent*, A. S. ROBINSON.
Supreme Secretary, W. V. ROBSON. *Supreme Treasurer*, E. A. SKINNER.

[Incorporated, November 5, 1877, under Public Statutes approved, 1874, Chaper 375. Voluntary association. Organized, June 23, 1877. Commenced business, June 23, 1877.]

Home office, 407 Shawmut Avenue, Boston, Massachusetts.

Balance Sheet.

Amount of net ledger assets December 31st of previous year...	$ 2,305,694.56

Income During the Year.

Gross amount paid by members to the society, without deductions, as follows:		
Charges of benefit certificate fees and supreme council dues	$ 3,294.00	
Dues for expenses, per capita tax, etc	191,329.40	
Assessments: Mortuary	7,140,664.82	
Medical examiners' fees paid by applicant, nothing; members at large	3.00	
Total paid by members	$ 7,335,291.22	
Interest	69,855.99	
From all other sources, viz: Supplies sold, $6,885.18; R. A. Bulletin, $64.51; fines, $493.60; dispensations, $183.00; sundry rebates $11.67	7,637.96	
Total income during the year		$ 7,412,785.17
Sum		$ 9,718,479.73

Disbursements During the Year.

Death claims	$ 6,899,868.73	
Payments returned to applicants or members, changes of benefit certificate fees	14.50	
Total paid to members	$ 6,899,883.23	

Supplies purchased for sale, $3,936.08; office furniture, $1,170.49, printing plant, $1,287.48	6,394.05	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies, assistance to grand councils, institution of councils in grand council jurisdiction and extension of the order	58,054.46	
Salaries: Supreme regent, $4,791.62; supreme secretary, $6,000.00; supreme treasurer, $4,000.00; legal adviser, $5,000.00; medical examiner-in-chief, $4,000.00; supreme auditor, $1,200.00; allowances to committees, $3,475.00. Total, $28,466.62. Fees per diem, mileage, expenses paid to officers, $22,278.34	50,744.96	
Clerk hire	41,891.21	
Taxes, $710.40; literature and advertising, $1,107.25; general printing, $13,215.52; benefit certificates, $1,252.32	16,845.49	
All other items, viz: Postage, express and telegraph, $7,977.19; supreme council session, $3,542.92; legal expenses, $5,710.59; R. A. Bulletin, $7,960.33; subscriptions returned, $3.27; state laws, $1,278.38	26,478.68	
Bonding supreme council officers, $562.50; sundries from contingent funds of supreme regent and executive committee, $1,328.85; investigating death claims, $619.38; R. A. Building maintenance and running expenses, less taxes, $4,178.26; fraternal congress, $1,187.26; 25th anniversary celebration, $2,453.62; general office expenses, $3,680.69	14,010.06	
(Total expenses, $207,524.86.)		
Total disbursements		$7,113,802.14
Balance		$2,604,677.59

Ledger Assets.

Book value of real estate, unincumbered	$ 51,170.97	
General fund	65,327.50	
Emergency fund	1,807,406.66	
Cash deposited in bank: General fund	1,516.26	
W. and O. B. fund	664,620.07	
Emergency fund in Merchants' National Bank, Boston	8,634.13	
Supreme secretary's contingent fund in National Shawmut Bank	3,000.00	
Supreme treasurer's contingent fund in National Bank, Westfield, N. Y.	3,000.00	
Total		$2,604,677.59

Non-Ledger Assets.

Interest due: Emergency fund—$16,763.24; accrued, $3,935.64. General fund—$350.00; accrued, $127.66. W. and O. B. fund—accrued, $1,848.42	$ 23,024.96	
Market value of real estate over book value	17,937.38	
Advance assessments	39.26	
Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount included in liabilities)	610,019.16	
Total non-ledger assets		$ 651,020.76
Gross assets		$3,255,698.35
Deduct assets not admitted:		
Furniture, fixtures and safes, supplies stationery, etc., $8,547.82; printing plant, $6,680.30	$ 15,228.12	

Personal or agents' debit balances, unsecured, $255.20; bills receivable, unsecured, $2,454.06	2,709.26	
Depreciation of ledger assets to bring same to market value, bonds	32,033.66	
Total		$ 49,971.04
Total admitted assets		$3,205,727.31

Non-Ledger Liabilities.

Losses in process of adjustment or reported, classes A. B. and C., $672,525.00; resisted, Class D., $13,000.00	685,525.00	
Additional resisted claims on account of persons not in good standing in the order	25,000.00	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued in bills rendered after close of year	2,201.22	
Advanced assessments	39.26	
All other liabilities, viz: Sundry credit balances to be adjusted by counter charges	271.89	
Total liabilities		$ 713,037.37
Balance to protect contracts		$2,492,689.94
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 565,962.65	
Emergency (less amount thereof included in liabilities and assets not admitted)	1,804,638.01	
Expense (less amount thereof included in liabilities and assets not admitted)	122,089.28	
Total special funds		$2,492,689.94

Exhibit of Certificates or Policies.

	Total business of the year		Business in Iowa during the year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	231,132	$585,704,000.00	1,324	$ 33,455,000.00
Policies or certificates written or increased during the calendar year	33,216	50,854,000.00	134	223,500.00
Total	264,348	$636,558,000.00	1,458	$ 33,678,500.00
Deduct decreased or ceased to be in force during year	10,026	21,229,000.00	87	177,500.00
Total policies or certificates in force December 31st (end of year)	254,322	$615,329,000.00	1,371	$ 33,501,000.00
Losses and claims unpaid December 31st (beginning of year)	264	726,233.36	2	4,500.00
Losses and claims incurred during the calendar year	2,546	6,886,500	12	82,500.00
Total	2,810	$ 7,612,733.36	14	$ 87,000.00
Scaled down and abandoned, 1; not dead, 1	2	27,339.63	.....	.....
Losses and claims scaled down, compromised or paid during the year	2,547	6,899,893.73	12	81,000.00
Losses and claims unpaid December 31st (end of year)	261	685,525.00	2	6,000.00
Assessments collected during year	12	7,140,064.82	12	39,770.29

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer. Not less than $2.00, paid by application to subordinate council.

Give number of members in good standing December 31st.

Answer. 254,322.

Give amount of annual dues to subordinate lodges and how paid.

Answer. Not less than $2.00 per year, payable by members quarterly in advance.

When and how much of this is transferred to main body?

Answer. Nothing transferred to supreme council.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. $3,000.00 and $1,000.00.

Give limiting ages for admission.

Answer. 21 to 54 years inclusive.

Do the certificates or policies issued specify a fixed amount to be paid, regardless of amount realized from assessment to meet the same?

Answer. No.

Does your insurance contain any dividend feature?

Answer. No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. No.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry or on age at date of assessment.

Answer. Rates are based on Combined American Experience Tables of Mortality, and are fixed for age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. No.

Has the society any emergency or reserve funds?

Answer. Yes.

For what purpose?

Answer. To provide for emergencies.

How created?

Answer. Derived from surplus of current revenue.

Where deposited?

Answer. Merchants' National Bank, Boston, pending investment.

Are the officers, directors or trustees elected at an annual meeting of members of supreme council?

Answer. Yes.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. Does not so agree.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, or relatives of the member?

Answer. No.

Are assignments of certificates to other than such persons allowed?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates to the full limit named therein?

Answer. Every just claim paid in full; is able to so continue.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is society doing business and how many lodges in each?

Answer. Massachusetts, 108; Ohio, 150; Michigan, 91; Wisconsin, 47; Illinois, 110; Indiana, 57; New York, 302; Pennsylvania, 258; Maryland, 40; Virginia, 64; Georgia, 73; Tennessee, 39; Missouri, 46; Ontario, 60; New Jersey, 118; Connecticut, 43; Rhode Island, 21; North Carolina, 38; Minnesota, 44; Iowa, 21; District of Columbia, 8; Nebraska, 17; California, 27; Kentucky, 18; Quebec, 16; Washington, 10; Colorado, 11; Arkansas, 7; British Columbia, 2; Delaware, 2; Idaho, 4; Kansas, 14; Maine, 18; Montana 2; New Brunswick, 12; New Hampshire, 13; North Dakota, 7; Nova Scotia, 4; Oregon, 7; Prince Edward Island, 2; Utah, 2; Vermont, 11; West Virginia, 11.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer. 3,557.

Has the association more than one class?

Answer. No.

Number of members in each class.

Answer. 254,322.

Number and kind of claims for which assessments are made.

Answer. Death only.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, $698,756.48; expense fund, have none.

Has the association during the year levied extra assessments on members and how much?

Answer. Has not.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $30,770.20; expense fund, nothing.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

SUPREME COURT INDEPENDENT ORDER OF FORESTERS.

Organized under the laws of the Dominion of Canada made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, ORONHYATE KHA, M. D. — *First Vice-President*, J. D. CLARK.
Secretary, JOHN A. MCGILLIVRAY. — *Second Vice-President*, H. A. COLLINS.

[Incorporated, July 23, 1881, May 2, 1889, under Chapter 167104, Revised Statutes Province of Ontario. Organized, July 1, 1881, Dominion of Canada. Commenced business, July 1, 1881.

Home office, corner Bay and Richmond streets, Toronto, Ontario.

Balance Sheet.

Amount of net ledger assets December 31st of previous year....	$ 5,120,565.38

Income During the Year.

Gross amount paid by members of the society, without deductions, as follows:		
Gross amount of membership fees	$ 17,471.96	
Dues for expenses, per capita tax, etc	236,273.52	
Assessments: Mortuary, $2,615,298.51; sick and funeral, $223,166.00	2,838,464.51	
Total paid by members		$ 3,092,209.99
Interest, $214,581.02; rent, $41,410.97	255,991.99	
From all other sources, viz: Changes of policies, $3,003.99; refunds, $1,381.68	4,385.67	
Redeposits, 1901, claims: Mortuary, $1,000.00; temporary and permanent disability, $833.35	1,833.35	
Total income during the year		$ 3,354,421.00
Sum		$ 8,474,986.38

Disbursements During the Year.

Death claims, $1,452,968.03; permanent disability claims, $97,807.50; expectation of life, $1,800.00	$ 1,551,535.53	
Temporary disability, $166,882.64; old age benefits, $17,100.00; funeral claims, $12,832.88	196,815.52	
Payments returned to applicants or members: Mortuary, $5,374.61; sick and funeral, $919.81; fees, $765.76	7,060.18	
Total paid to members	$ 1,755,411.23	
Commissions, fees, expenses, and salaries paid or allowed to agents, for organization of subordinate bodies	132,719.83	
Salaries of managers and agents not paid by commissions	114,514.18	
Total amount of salaries, fees per diem, mileage, expenses paid to officers	29,779.91	
Salaries and other compensation of office employes	91,108.56	
Medical examiners' fees, paid subordinate medical examiners	1,990.89	
Rent, $14,399.58; taxes, $9,521.63; income on insurance, $5,185.22; advertising and printing, $49,014.78	78,121.21	
All other items, viz: Postage, express and telegraph, $8,016.06; legal expenses, $14,897.69	22,913.75	
Official publication, $42,173.87; insurance departments, $1,527.85	43,701.72	
Miscellaneous	240,388.25	
(Total expenses, $755,188.30.)		
Total disbursements		$ 2,510,599.53
Balance		$ 5,964,386.85

Ledger Assets.

Book value of real estate, unincumbered	$ 654,732.49	
Book value of real estate on foreclosure	88,626.39	
Mortgage loans on real estate, first liens	3,026,790.71	
Book value of bonds (including interest) and stocks owned absolutely	1,724,791.47	
Cash in office	346.96	
Cash in transit to Australia	7,299.90	
Special bank deposits	181,500.00	
Cash in banks	280,298.94	
Total		$ 5,964,386.85

Temporary loan to general account from insurance account		148,407.69
Temporary loan to general account from sick and funeral account		110,994.55
Total net ledger assets		$ 6,223,789.09

Non-Ledger Liabilities.

Interest due, $32,984.55; accrued, $33,960.46, on mortgages	$ 66,945.01	
Interest due, $275.00; accrued, $10,466.31, on other assets	10,741.31	
Rents due, $8,417.80; accrued, $141.15, on property or lease	3,558.95	
Due from subordinate courts for fees, etc	1,175.49	
Due from high and subordinate courts for supplies	34,075.17	
Saleable supplies on hand	39,713.53	
Assessments actually collected by subordinate bodies not yet turned over to supreme body	2,271.89	
Fire insurance, $2,961.05; temporary loans reinvestments, $7,307.13	10,268.18	
Furniture and fixtures, after deducting for depreciation	25,857.17	
Total non-ledger assets		$ 194,606.70
Gross assets		6,418,395.79
Deduct assets not admitted:		
Furniture, fixtures and safes, $25,857.17; supplies, printed matter, stationery, etc., $39,713.53	$ 65,570.70	
Due from high and subordinate courts for supplies	34,075.17	
Total		$ 99,645.87
Total admitted assets		$ 6,318,749.92

Non-Ledger Liabilities.

Claims for temporary and permanent disability due and unpaid	$ 2,500.00	
Notices of temporary and permanent disability not yet due	71,250.00	
Salaries, rents, expenses, taxes bills, fees, etc., due and accrued	5,848.24	
Advance assessments	6,349.15	
Claims, death losses due and deposited, $140,966.62; resisted in suit, $12,866.70; not in suit, $12,600.00	166,333.32	
Present value unpaid installments old age annuities	106,924.80	
Claims for funeral benefits unpaid	1,450.00	
Claims for sickness benefits, due, $1,811.32; notice not yet due, estimated, $10,000.00	11,811.32	
Due insurance account, $148,407.69; sick and funeral account, estimated, $110,994.55	259,402.24	
Total		$ 631,869.07
Total special funds		$ 5,686,880.85

Exhibit of Certificates or Policies.

	Total business in year.		Business in Iowa.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	192,086	$217,027,500.00	907	$ 1,144,000.00
Policies or certificates written or increased during the calendar year	30,101	24,509,500.00	267	257,500.00
Total	222,187	$241,537,000.00	1,174	$ 1,401,500.00
Deduct decreased or ceased to be in force during year	16,818	14,687,500.00	167	119,000.00
Total policies or certificates in force December 31st (end of year)	205,369	$226,849,500.00	1,007	$ 1,282,500.00
DEATH LOSSES AND CLAIMS.				
Losses and claims unpaid December 31st (beginning of year)	110	80,218.06	1	$ 500.00
Losses and claims incurred during the calendar year	1,342	1,523,486.10	4	5,500.00
Total				
Losses and claims scaled down, compromised or paid during the year	1,280	$ 1,453,668.03	5	$ 6,000.00
Losses and claims unpaid December 31st (end of year)	172	166,393.32		
TOTAL AND PERMANENT DISABILITY LAIMS.				
Total and permanent disability claims unpaid December 31st (beginning of year)	1	500.00		
Notices of total and permanent disability received not yet due, (beginning of year)	132	89,391.95		
Claims incurred during the calendar year	151	99,867.50		
Total				
Claims paid during the year	148	$ 97,867.50		
Notices of total and permanent disability claims received not yet due	109	71,250.00		
Claims unpaid December 31st (end of year)	4	2,500.00		
SICK AND FUNERAL CLAIMS.				
Funeral claims unpaid December 31st (beginning of year)	16	800.00		
Sickness claims unpaid December 31st (beginning of year)	94	1,652.33		
Notice of sickness claims received not yet due (estimated) December 31st	500	10,000.00		
Claims incurred during the calendar year	9,032	180,524.51		
Total	9,642	$ 192,976.84		
Sickness claims paid during the year	8,774	166,882.64		
Funeral claims paid during the year	259	12,832.88		
Total	9,033	$ 179,715.52		
Funeral claims unpaid December 31st (end of year)	29	1,450.00		
Sickness claims unpaid December 31st (end of year)	80	1,811.32		
Notices of sickness claims received not yet due (estimated) December 31st	500	10,000.00		
Total	609	$ 13,261.32		

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer. 50 cents for each $500.00 mortuary benefit granted, paid by applicant in cash.

Give number of members in good standing December 31st.

Answer. 205,369.

Give amount of annual dues to subordinate bodies and how paid.

Answer. Subordinate bodies fix their own dues; a tax is payable to supreme court at rate of 60 cents on $500.00; $1.20 on $1,000.00; $1.80 on $2,000.00; $2.40 on $3,000; $3.00 on $4,000.00; $3.60 on $5,000.00.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. $5,000.00 and $500.00

Give limiting ages for admission.

Answer. 18 to 54 years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. Yes.

If so, state how the amount is guaranteed?

Answer. By monthly premiums, accumulated funds, and the power to levy extra assessments.

Does your insurance contain any dividend feature?

Answer. No dividend feature.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. Yes.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. Combined experience tables, 30 American offices (Meech) tables; premiums paid on age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. Yes.

If so, what amount and for what purpose?

Answer. 5 per cent is applied to the payment of management expenses.

Has the society any emergency or reserve funds?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. To pay claims as they arise; created by surplus of premiums, after payment of current claims; $5,964,386 85 deposited in banks or invested in approved securities.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. No.

If not, how are they chosen?

Answer. At triennial meeting of supreme court.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. No, except financiers.

Are assignments of certificates to other than such persons allowed?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to continue to pay certificates or policies to the full limit named therein?

Answer. Yes; all legitimate claims are paid to the full extent thereof, and we can continue so to pay.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is the society doing business, and how many lodges in each?

Answer. Maine, New Hampshire, Vermont, Rhode Island, Connecticut, New York, Pennsylvania, Ohio, Indiana, Illinois, Michigan, Wisconsin, Minnesota, Iowa, North Dakota, South Dakota, Missouri, Kansas, Colorado, Nebraska, Utah, Montana, Oregon, Washington, California, Arizona.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer. $2,009.00—$2,384,152.00.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, $227,456.59; sick or funeral, $18,884.45.

Has the association during the year levied extra assessments on members and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificate in the State of Iowa during the year?

Answer. Mortuary fund, $14,643.93; expense fund, $1,348.65; sick and funeral fund, $31.42; total, $16,022.00.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

SUPREME FOREST WOODMEN CIRCLE.

Organized under the laws of the State of Nebraska, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

***President*, MRS. EMMA B. MANCHESTER.** ***Vice President*, MRS. JULIA V. FREYMAN.**
***Secretary*, J. G. KUHN.**

[Incorporated, September 5, 1895, under laws of 1887. Approved, March 29, 1887, chapter 18.]

Home office, Omaha, Nebraska.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year...		$ 8,556.58

Income During the Year.

Gross amount paid by members to the society without deductions, as follows:		
Gross amount of membership fees	$ 3,586.70	
Dues for expenses, per capita tax, etc	22,523.74	
Assessments: Mortuary, $114,273.85; reserve, $12,697.06	126,970.91	
Total paid by members	$ 153,081.65	
From all other sources, viz: For supplies sold	638.12	
For bonds of local officers	797.57	
Refund of costs in suit	33.20	
Total income during the year		$ 154,550.84
Sum		$ 163,106.92

Disbursements During the Year.

Death claims, $81,94.9:9; monument and funeral benefit, $9,500	$ 91,449.91	
Commissions, fees and salaries paid or allowed to deputies for organization of subordinate bodies	4,126.55	
Total amount of salaries fees per diem, mileage, expenses paid to officers: Amount paid to each, supreme guardian, $2,400.00; supreme clerk, $2,100.00; supreme banker, $300.00; chairmen board of supreme managers, $1,150.00	5,950.00	
Salaries and other compensation of office employes	3,042.13	
Medical salaries or fees paid supreme or grand medical supervisors	1,315.75	
Rent, $600.00; advertising and printing, $1,622.26	2,222.26	
All other items, viz: Postage, express and telegraph, $1,221.20; legal expense, $656.87; official publication, $966.28; insurance departments, $332.90; miscellaneous, $1,006.47	4,183.12	
Furniture, $5.47; supplies, $785.40; traveling expenses, $848.06; borrowed money paid, $4,000.00; interest, $225.00; bonds of local and supreme officers, $653.00	6,516.93	
(Total expenses, $27,356.24.)		
Total disbursements		$ 119,006.65
Balance		$ 44,100.27

Ledger Assets.

Cash deposited in bank: Cash in hands of supreme banker, deposited in Commercial National Bank, Omaha	$ 17,800.27	
Invested in certificates of deposit Commercial National Bank, Omaha	26,300.00	
Total net ledger assets		$ 44,100.27

Non-Ledger Assets.

Other items: One month's dues and general fund in hands of Groves' estate	$ 3,000.00	
Assessments actually collected by subordinate bodies, not yet turned over to supreme body	14,200.00	
Total non-ledger assets		$ 17,200.00
Balance to protect contracts		$ 61,300.27
Comprised under the following funds: Mortuary	$ 16,645.55	
Reserve	27,254.77	
Expense	199.95	
Total special funds		$ 44,100.27

Exhibit of Certificates or Policies.

	Total business of the year.		Business in Iowa during the year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	11,844	$ 12,688,800.00	722	$ 673,700 00
Policies or certificates written or increased during the calendar year	6,308	5,004,900.00	433	262,300.00
Total	18,152	$ 17,693,700.00	1,155	$ 936,000.00
Deduct decreased or ceased to be in force during year	3,116	2,815,100.00	317	236,700.00
Total policies or certificates in force December 31st (end of year)	15,036	$ 14,878,600.00	838	$ 699,300.00
Losses and claims unpaid December 31st (beginning of year) including monuments, etc.	14	18,099.08	.....	500.00
Losses and claims incurred during the calendar year	90	78,283.25	5	4,000.00
Total	104	$ 96,349.91	5	$ 4,500.00
Losses and claims scaled down, compromised or paid during the year and monuments lapsed and not erected	104	96,349.91	5	4,500.00
Assessments collected during year	11	120,970.91	11	6,599.78

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. No uniform entrance fee, many admitted free.

Give number of members in good standing December 31st.

Answer. 15,036.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. This is optional with subordinate bodies as to amount.

When and how much of this is transferred to the supreme body?

Answer. 15 cents per month per member.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. $160.00 and $2,000.00, and a $100.00 monument for females or a funeral benefit of $100.00 for males.

Give limiting ages for admission.

Answer. 18 to 52 years.

Do the certificates or policies issued specify a fixed amount to be paid, regardless of amounts realized from assessments to meet the same?

Answer. No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. No.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded based on age at entry.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment?

Answer. Yes.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. No.

Has the society any emergency or reserve funds?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. $27,254.77 created by taking 10 per cent of each beneficiary assessment and invested in United States bonds or certificate of deposit.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. No.

If not, how are they chosen?

Answer. Elected every four years at a session of the supreme forest.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is society doing business, and how many lodges in each?

Answer. Alabama, 2; Arizona, 7; Arkansas, 34; Colorado, 3; Connecticut, 1; Florida, 3; Georgia, 2; Indiana, 15; Indian Territory, 26; Iowa, 33; Kansas, 13; Kentucky, 4; Louisiana, 6; Maryland, 1; Mexico, 1; Michigan, 16; Minnesota, 13; Mississippi, 42; Missouri, 73; Nebraska, 33; New Jersey, 1; New Mexico, 5; New York, 1; North Carolina, 1, North Dakota, 1; Ohio, 16; Oklahoma, 8; Oregon 3; Pennsylvania, 6; South Carolina, 8; South Dakota, 1; Tennessee, 13; Texas, 165; Virginia, 1; West Virginia, 6; Wisconsin, 10; Wyoming, 1; total, 575.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer. Seven.

Has the association more than one class?

Answer. No.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, average last year, $11,542.81, per assessment; expense fund, $2,298.28, per month.

Has the association during the year levied extra assessments on members, and how much?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, average last year, $595.16, per assessment; expense fund, $125.37 per month.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

SUPREME HIVE OF THE LADIES OF THE MACCABEES OF THE WORLD.

Organized under the laws of the State of Michigan, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, MRS. LILLIAN M. HOLLISTER, *Vice-President*, MRS. ELLEN E. DOWNER.
Secretary, MISS BINA M. WEST. *Treasurer*, MRS. A. LOUISE MYERS.

[Voluntary association. Incorporated, April 6, 1897, under Act 119, Laws 1898. Organized October 1, 1892. Commenced business, October 1, 1892.]

Home office, Maccabee Temple, Port Huron, Michigan.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year		$ 428,073.61

Income During the Year.

Gross amount paid by members to the society or its agents, without deductions for commissions or other expenses, as follows:		
Member-hip fees, certificate fees and card fees	$ 12,938.30	
Dues for expenses, per capita tax, etc	12,846.75	
Assessments: Mortuary, $654,634.23; emergency, $88,347.55; expense, $121,071.65	864,053.43	
Total paid by members	$ 889,838.48	
Interest	13,588.72	
Total income during the year		$ 903,427.20
Sum		$ 1,331,500.81

Disbursements During the Year.

Death claims, $457,873.33; permanent disability claims, $7,700.00	$ 465,573 33	
Payments returned to applicants or members	5,246.63	
Total paid to members	$ 470,819.96	

Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	49,165.87	
Total amount of salaries, fees per diem, mileage, expenses paid to officers—amount paid to each: Supreme commander, $4,500.00; supreme record keeper, $4,500.00; supreme finance keeper, $1,200.00; two trustees and three auditors at $200.00 each, $1,000.00	11,200.00	
Salaries and other compensation of office employes	14,140.58	
Rent, $1,475.00; advertising and printing, $6,607.21	8,082.21	
All other items, viz: Postage, freight, express, telegraph, and telephone, $7,155.48; legal expenses, $14,018.35; governing bodies, $21,239.62; official publication, $12,459.25; insurance departments, $1,502.12; miscellaneous, $765.72; light, $288.97; janitor, $277.00; furniture and fixtures, $838.00; fire insurance, $23.65; convention and class work, $419.20; traveling expenses, $5,497.85; supplies, $835.59; district medical expenses, $2,450.20; cash prizes, $957.35	68,728.45	
(Total expenses, $151,317.11.)		
Total disbursements		$ 622,197.07
Balance		$ 709,363.74

Ledger Assets.

Book value of bonds (including interest) and stocks owned absolutely	$ 476,656.28	
Cash in office, $5,715.47; deposited in bank, $226,991.99	232,707.46	
Total net ledger assets		$ 709,363.74

Non-Ledger Assets.

Interest accrued on bonds	$ 3,770.00	
Per capita tax actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount included in liabilities)	6,000.00	
Other items: Furniture, fixtures and safes, $9,676.16; supplies, printed matter and stationery, $5,601.42	15,277.58	
Total non-ledger assets		$ 25,047.58
Gross assets		$ 734,411.32
Deduct assets not admitted: Furniture, fixtures and safes, $9,676.16; supplies, printed matter, etc., $5,601.42		15,277.58
Total admitted assets		$ 719,133.74

Non-Ledger Liabilities.

Losses adjusted, due and unpaid	$ 50.00
Losses in process of adjustment or reported, $62,000.00; resisted, $5,000.00	67,000.00
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued on general fund and life benefit fund	15,634.07
Assessments to be refunded, $113.40; legal expenses, $882.10	995.50

All other liabilities, viz. Amount due in 1903 on 68 accepted disability claims	7,150.00	
Total liabilities		$ 90,829.57
Balance to protect contract		$ 628,304.17
Comprised under the following funds:		
Emergency (including transfer from mortuary)	$ 620,454.28	
Expense (less amount thereof included in liabilities and assets not admitted)	7,849.89	
Total special funds		$ 628,304.17

Exhibit of Certificates or Policies.

	Total business of the year.		Business in Iowa during the year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	77,223	$ 70,739,852.00	1,059	$ 1,038,900.00
Polices or certificates written or increased during the calendar year	18,754	13,217,500.00	462	325,750.00
Total	95,977	$ 83,957,352.00	1,521	$ 1,364,650.00
Deduct decreased or ceased to be in force during year	6,398	5,927,560.92	106	102,300.00
Total policies or certificates in force December 31st (end of year)	89,579	$ 78,029,791.08	1,415	$ 1,262,350.00
Losses and claims unpaid December 31st (beginning of new year)	41	40,550.00	1	800.00
Deaths in 1902	510	498,239.47	.. ....	.....
Claims rejected in 1901 and reconsidered in 1902	3	4,000.00	.....	.....
Losses and claims incurred during the calendar year	568	509,939.00	14	13,250.00
Disability	70	7,700.00	.....	
Total	624	550,489.47	15	14,050.00
Paid in full	45	437,329.47	..	.....
Compromised	30	35,000.00	.....	.....
Rejected	3	3,500.00	.. ....	....
Disability	70	7,700.00	.....	.. ..
Losses and claims scaled down, compromised or paid during the year	551	483,429.47	14	13,050.00
Losses and claims unpaid December 31st (end of year	63	67,050.00	1	1,000.00
Assessments collected during year	10	864,053.43	10	13,406.96

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer. $3.50, paid by each member to subordinate body or to organizer of subordinate body.

Give number of members in good standing December 31st.

Answer. 89,579.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. Determined by by-laws of subordinate bodies.

When and how much of this is transferred to supreme body?

Answer. No part of hive dues is transferred to supreme hive. Social members pay per capita tax of $1.00 per year, payable semi-annually in advance—January and July of each year.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. $2,000 and $250.

Give limiting ages for admission.

Answer. 18 to 50 years. On $2,000 certificates ages are 18 to 40 years; social members, 18 to 70 years.

Do the certificates or policies issued specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. No.

Does your insurance contain any dividend feature?

Answer. No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No such agreement.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. Permanent total disability benefits only.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. Combined mortality table; assessments are levied according to age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. Yes.

If so, what amount, and for what purpose?

Answer. A percentage for management expenses, as allowed by the laws governing the order, which provide that this percentage shall never exceed 20 per cent of the amount paid in.

Has the society any emergency or reserve funds?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. To meet claims in excess of the amount of nine assessments per annum; created by one assessment called in October of each year, and by the surplus of the nine assessments on December 31st of each year. Amount, $616,684.28; invested in national, state, and municipal bonds. Balance not yet invested deposited with the Commercial Bank, Port Huron, Michigan, and Farson, Leach & Co., Chicago, Illinois.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. At triennial review of supreme hive by delegates.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. No such agreement.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. No.

Are assignments of certificates to other than such persons allowed.

Answer. No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

Has the association more than one class?

Answer. No.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

SUPREME LODGE KNIGHTS OF HONOR.

Organized under the laws of the State of Missouri, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, D. S. Biggs, S. D. *Vice-President*, J. C. Sheppard, S. V. D.
Secretary, Noah M. Givan, S. R. *Second Vice-President*, Clarke H. Johnson, S. A. D.

[Incorporated, June 20, 1884, under laws of Missouri. Approved March 20, 1876, chapter 21. Voluntary association. Organized June 30, 1873. Commenced business, June 30, 1873.]

Home office, St. Louis, Mo., No. 816 Olive street.

Balance Sheet.

Amount of net ledger assets December 31st of previous year...		$ 86,655.31

Income During the Year.

Gross amount paid by members to the society, without deductions, as follows:		
Dues for expenses, per capita tax, etc	$ 88,576.35	
Assessments: Mortuary	3,082,152.17	
Total paid by members	$3,170,728.52	
Interest	5,005.24	
From all other sources, viz: Certificates, $810.50; fines, $127.60; exchange, $7.95; supplies, $420.08; Smith appeal circular, $13.00; over payments to deputies, returned, $175.00; over payment to insurance departments, returned, $10.00; old paper, $9.20	1,573.93	
Total income during the year		$ 3,177,307.69
Sum		$ 3,263,963.00

Disbursements During the Year.

Death claims	$ 3,066,482.35	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	25,871.49	

Total amount of salaries, fees per diem, mileage, expenses paid to officers: Amount paid to each: Supreme dictator, $3,354.70; supreme reporter, $4,725.55; supreme treasurer, $3,685.35	11,765.60	
Salaries and other compensation of office employes	12,622.50	
Medical salaries or fees paid supreme or grand medical supervisors	2,500.00	
Rent, $2,525.00; advertising and printing, $2,808.36	5,333.36	
All other items, viz: Postage, express and telegraph, $2,399.73; legal expenses, $7,586.01; governing bodies, $15,706.40; official publications, $2,500.00; insurance departments, $742.85; miscellaneous, $2,575.80	31,510.79	
Supreme lodge session	13,230.60	
(Total expenses, $102,834.34.)		
Total disbursements		$ 3,169,316.69
Balance		$ 94,646.31

Ledger Assets.

Cash in office supreme reporter	$ 1,486.48	
Deposited in banks	137,035.03	
On deposit as bond and return of assessments in contested cases	9,729.90	
Total	$ 148,251.41	
Deduct ledger liabilities: All other outstanding warrants	53,605.10	
Total net ledger assets		$ 94,646.31

Non-Ledger Assets.

Interest due, $428.56; due from grand lodges, $452.48	$ 881.04	
Furniture and fixtures, $8,593.01; supplies, $2,330.81	10,923.82	
Judgment	2,691.05	
General fund expense assessment in hands of lodges, collected	20,673.25	
Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount included in liabilities)	250,325.24	
Total non-ledger assets		$ 285,494.40
Gross assets		$ 380,140.71
Deduct assets not admitted: Furniture, fixtures and safes, supplies, printed matter, stationery, etc	$ 10,923.82	
Judgment	2,691.05	
Total		$ 13,614.87
Total admitted assets		$ 366,525.84

Non-Ledger Liabilities.

Losses adjusted, due and unpaid, $48,566.67; not yet due, $144,000.00	$ 192,566.67	
Losses in process of adjustment or reported, $138,500.00; resisted, $21,500.00	160,000.00	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	485.00	
Total liabilities		$ 353,051.67
Balance to protect contracts		$ 13,474.17

Comprised under the following funds:

Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 11,041.11	
General fund	32,756.61	
Supreme reporter	2,132.39	
Relief fund	139.53	
Total special funds		$ 46,079.64

Exhibit of Certificates or Policies.

	Total business of the year.		Business in Iowa during the year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	55,773	$96,852,500.00	159	$ 206,000.00
Policies or certificates written or increased during the calendar year	4,093	4,147,000.00	93	65,500.00
Total	59,866	$100,999,500.00	252	$ 271,500.00
Deduct decreased or ceased to be in force during year	6,286	9,133,500.00	112	80,500.00
Total policies or certificates in force December 31st (end of year)	53,580	$91,866,000.00	140	$ 191,000.00
Losses and claims unpaid December 31st (beginning of year)	202	487,400.02	1	2,000.00
Losses and claims incurred during the calendar year	1,669	2,931,649.00	4	7,000.00
Total	1,871	$ 3,419,049.02	5	$ 9,000.00
Losses and claims scaled down, compromised or paid during the year	1,677	3,066,482.35	4	8,000.00
Losses and claims unpaid December 31st (end of year)	194	352,566.67	1	1,000.00
Assessments collected during year	12	3,082,152.17	12	7,202.00

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer. Governed by the subordinate lodge.

Give number of members in good standing December 31st.

Answer. 53,580.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. Governed by the subordinate lodge.

When and how much of this is transferred to supreme body?

Answer. Annual dues to the supreme lodge are $1.60 per member, payable quarterly.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. $2,000.00 and $250.00.

Give limiting ages for admission.

Answer. Between the ages of 18 and 50 years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amount realized from assessment to meet the same?

Answer. $2,000, $1,000, $500, and $250.

If so, state how the amount is guaranteed?

Answer. From assessments only.

Does your insurance contain any dividend feature?

Answer. No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. No.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. No.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. Graded according to age on January 1st of each year; stegerate plan.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. No.

Has the society any emergency or reserve fund?

Answer. No.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. No.

If not, how are they chosen?

Answer. By the supreme lodge annually.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. Do not.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. No.

Are assignments of certificates to other than such persons allowed.

Answer. Assignments are prohibited.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is the society doing business, and how many lodges in each?

Answer. Alabama, 63; Arkansas, 56; California, 46; Connecticut, 15; Colorado, 9; District of Columbia, 3; Florida, 26; Georgia, 56; Illinois, 102; Iowa, 8; Indiana, 68; Indian Territory, 3; Kansas, 16; Kentucky, 85; Louisiana, 63; Maine, 13; Maryland, 15; Massachusetts, 101; Michigan, 24; Minnesota, 12; Mississippi, 104; Missouri, 46; Nebraska, 5; Nevada, 1; New Hampshire, 18; New Jersey, 46; New York, 128; North Carolina, 53; North Dakota, 2; Ohio, 77; Oregon, 1; Oklahoma Territory, 1; Pennsylvania, 114; Rhode Island, 10; South Carolina, 56; Tennessee, 92; Texas, 225; Vermont, 11; Virginia, 44; West Virginia, 13; Wisconsin, 23; Canada, 1.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer. 12.04.

Has the association more than one class?

Answer. No.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, $256,846.01, only one assessment; expense fund, $88,876.35.

Has the association during the year levied extra assessments on members and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $7,202.00; expense fund, $220.80.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

SUPREME LODGE KNIGHTS OF PYTHIAS (*Endowment Rank.*)

Organized under the laws of the District of Columbia, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, CHARLES F. S. NEAL. *Secretary*, SAMUEL M. SMITH.

[Reincorporated, June 20, 1894. Voluntary association. Organized, October 1, 1877. Commenced business, November 7, 1877.]

Home office, 1220 Manhattan building, Chicago, Illinois.

Balance Sheet.

Amount of net ledger assets December 31st of previous year	$ 203,853.97

Income During the Year.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 10,972.50	
Dues for expenses, per capita tax, etc	192,924.40	
Assessments: Mortuary	1,736,340.13	
Total paid by members	$ 1,940,237.03	
Returned to Mortuary fund during the year (refunded)	118.78	
Interest, $5,235.98; rent, $46,672.21	51,908.19	
Returned to expense fund during the year (refunded)	1,358.19	
From all other sources, viz: Miscellaneous items	941.94	
Amount added to book value of real estate on hand, $2,175.23; amount of collateral loans reentered during the year, $1,705.10	3,880.33	
Charged to supreme lodge during the year, item paid December 28, 1901	100.00	
Amount received from sections during the year (refunded) not applied	307.61	
Total income during the year		$ 1,998,852.07
Sum		$ 2,202,706.04

Disbursements During the Year.

Death claims	$ 1,430,977.37	
Payments returned to applicants or members	2,017.81	
Total paid to members	$ 1,432,995.18	

Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	55,901.73	
Membership fees retained by local secretaries or collectors	10,972.50	
Commissions paid local secretaries or collectors	103,106.48	
Total amount of salaries, fees per per diem, mileage, expenses paid to officers, amount paid to each: C. F. S. Neal, president, $3,200.00; S. M. Smith, secretary, $2,612.50	5,812.50	
Salaries and other compensation of office employes	23,256.45	
Medical examiners' fees, paid subordinate medical examiners, $19,779.50; medical salaries or fees paid supreme or grand medical supervisors, $3,293.08	23,072.58	
Rent, $4,600.82; advertising and printing, $9,380.62	13,471.44	
All other items, viz:		
Postage, express and telegraph, $7,989.98; legal expenses, $4,139.86; governing bodies, $3,326.97; official publication, $2,937.43; insurance departments, $1,175.00; miscellaneous, $5,934.17	25,503.41	
Error in Lexington hotel accident (last year) charged off, $105.83; charged supreme lodge 1901 error, $20.00; Lexington hotel investment, $42,344.31; other investment (expenses) $1,648.91; expenses in re death claims, $8,482.95; bonding local secretaries, agents and employes, $2,159.05; furniture and fixtures, $690.20	55,275.42	
(Total expenses, $316,498.34.)		
Total disbursements		$ 1,749,493.52
Balance		$ 453,212.52
Net decrease in advance payments accrued during the year		$ 752.06
		452,460.46

Ledger Assets.

Book value of real estate, unincumbered	$ 33,175.23	
Mortgage loans on real estate, first liens	28,100.00	
Loans secured by pledge of bonds, stocks and other collateral	1,300.00	
Book value of bonds (including interest) and stocks owned absolutely	2,850.00	
Bills receivable, due from supreme lodge	1,985.01	
Cash in office, $300.00; deposited in bank, $238,933.80	239,233.80	
First National bank, Chicago, Illinois, Lexington hotel investment	144,005.29	
Tenders in irregular claims outstanding, not yet expected	1,811.13	
Total net ledger assets		$ 452,460.46

Non-Ledger Assets.

Interest accrued	$ 3,435.95	
Rents accrued	6,500.00	
Due from organizers	1,830.17	
Market value of bonds (not including interest) and stocks over book value	405.00	
City National bank claim 3 per cent promised by receiver	4,223.88	
Assessments actually collected by subordinate bodies not yet turned over to supreme body.	6,898.62	
Other items: Furniture, safes, supplies and printed matter, stationery	3,500.00	
Total non-ledger assets		$ 26,793.62
Gross assets		$ 479,254.08

Deduct assets not admitted:		
Furniture, fixtures and safes, supplies, printed matter, stationery, etc.	3,500.00	
Personal or agents' debit balances, unsecured, $1,830.17; bills receivable, unsecured, $1,985.01	3,815.18	
Depreciation of ledger assets to bring same to market value	2,200.00	
Total		$ 9,515.18
Total admitted assets		$ 469,738.90

Non-Ledger Liabilities.

Losses in process of adjustment or reported, $165,000.00; resisted $29,000.00	$ 194,000.00	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	35,422.36	
Advanced assessments	1,831.27	
Total liabilities		$ 231,253.63
Balance, to protect contracts		$ 238,485.27
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 301,491.11	
Expense (less amount thereof included in liabilities and assets not admitted)	150,969.35	
Total special funds		$ 452,460.46

Exhibit of Certificates or Policies.

	Total business of the year.		Business in Iowa during the year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	57,075	$101,265,500.00	381	$ 561,500.00
Policies or certificates written or increased during the calendar year	11,348	13,910,500.00	146	168,000.00
Total	68,423	$115,176,000.00	527	$ 729,500.00
Deduct decreased or ceased to be in force during year	7,713	11,465,000.00	110	140,000.00
Total policies or certificates in force December 31st (end of year)	60,710	$103,711,000.00	417	$ 589,500.00
Losses and claims unpaid December 31st (beginning of year)	118	248,500.00	.....	.....
Losses and claims incurred during the calendar year	715	1,423,000.00	1	2,000.00
Total	833	$ 1,671,500.00	1	$ 2,000.00
Losses and claims scaled down, compromised or paid during the year	740	1,477,500.00	1	2,000.00
Losses and claims unpaid December 31st (end of year)	93	149,000.00	....	.....
Assessments collected during year	12	1,929,284.53	12	11,067.63

Miscellaneous Questions.

Give amount of entrance fee and how paid.
Answer. Admission fee $1.00 for each $1,000.00 insurance applied for.
Give number of members in good standing December 31st.
Answer. 60,710.
Give amount of annual dues to subordinate bodies, and how paid.
Answer. None.
What is the maximum and minimum amount of the certificate or certificates issued on any one life?
Answer. $3,000.00 and $500.00.
Give limiting ages for admission.
Answer. 21 to 50 years.
Do the certificates or policies issued specify fixed amounts to be paid, regardless of amounts realized from assessments to meet the same?
Answer. Yes.
Does your insurance contain any dividend feature?
Answer. No.
Does the society undertake or promise to pay temporary or permanent disability benefits?
Answer. No.
In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?
Answer. Levied at age of entry.
If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.
Answer. Graded similar to national fraternal congress table of mortality.
Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?
Answer. Ten per cent of all collections.
For what purpose?
Answer. Set aside for expense purposes, one-half of which is local secretaries.
Has the society any emergency or reserve funds?
Answer. No.
Are the officers, directors or trustees elected at an annual meeting of members?
Answer. Biennial.
How are they chosen?
Answer. By vote of supreme lodge.
If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.
Answer. No.
Is a medical examination required before issuing a certificate to applicants?
Answer. Yes.
Are certificates issued to persons other than the families, heirs, relatives of the member?
Answer. No.
Are assignments of certificates to other than such persons allowed?
Answer. No.
Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?
Answer. Yes.
Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?
Answer. Yes.
In what states is society doing business, and how many lodges in each?
Answer. All states and territories, and Canada.
What was the expected mortality for the year according to the actuaries' table of mortality?
Answer. 14.99.
What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?
Answer. Mortuary fund, $148,000.00; expense fund, $16,000.00.

Has the association during the year levied extra assessments on members and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $9,911.87; expense fund, $1,101.31; total $11,013.18.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

SUPREME RULING OF THE FRATERNAL MYSTIC CIRCLE.

Organized under the laws of the State of Pennsylvania, made to the Auditor of State of the State of Iowa pursuant to the laws thereof.

Supreme Mystic Ruler, F. H. DUCKWITZ. *Supreme Vice-Ruler*, H. W. JOHNSON.
Supreme Recorder, J. D. MYERS. *Supreme Treasurer*, A. H. SWARTZ.

[Incorporated, April 27, 1895, under act of April 29, 1874. Voluntary association. Organized, December 10, 1884. Commenced business, January, 1885.]

Home office, Land Title building, Philadelphia, Pa.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year		$ 84,017.01
Less Reinhard collection and City Bank funds transferred to non-ledger assets		10,083.10
Total		$ 73,933.91

Income During the Year.

Gross amount paid by members to the society, without deductions, as follows:		
Extension fund	$ 27,706.66	
Assessments: Mortuary, $211,528.89; reserve, $23,441.03; expense, $34,764.44	269,734.36	
Sick and accident, benefit fund, $2,688.26; expense, $896.10	3,584.36	
Medical examiners' fees paid by applicant	814.76	
Total paid by members	$ 301,840.14	
Interest	2,812.10	
From all other sources, viz: Surplus benefit fund	18,404.03	
Certificate fees, $156.00; official bonds, $294.83; supplies and regalia, $443.12; Reinhard account, $575.46; City bank, $1,890.65; sundries, $990.48	3,350.04	
Total income during the year		$ 321,106.31
Sum		$ 395,040.22

Disbursements During the Year.

Death claims, $251,638.12; permanent disability claims, $4,283.32	$ 259,822.00	
Temporary disability	2,030.71	
Payments returned to applicants or members	15.58	
Total paid to members	$ 261,858.89	
Salaries of managers and agents not paid by commissions	33,536.75	
Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
Amount paid to each: Supreme mystic ruler, $5,000.00; supreme treasurer, $2,400.00; supreme recorder, $1,800.00; executive committee, $150.00	12,708.30	
Salaries and other compensation of office employes	4,602.51	
Medical salaries or fees paid supreme or grand medical supervisors	1,800.00	
Rent, $1,800; advertising and printing, $2,179.03	3,979.03	
All other items, viz: Postage, express, telephone and telegraph, $1,978.00; legal and adjustment expenses, $1,302.93; official publication, $3,614.74; insurance departments, $549.94; furniture, $417.67; supplies and regalia, $1,611.03; official bonds, $514.04; collection expenses, $1,563.01; miscellaneous, $1,520.70	13,072.36	
(Total expenses, $69,788.97.)		
Total disbursements		$ 331,647.86
Balance		$ 63,392.36

Ledger Assets.

Mortgage loans on real estate, first liens	$ 37,550.00	
On deposit with National Surety Co., New York, in trust fund as security for appeal bond	2,500.00	
Bills receivable	200.00	
Cash in office, $3,235.38; deposited in bank, $19,906.98	23,142.36	
Total		$ 63,392.36

Non-Ledger Assets.

Personal and ruling balances (credit balances deducted)	$ 18,347.56	
Interest due, $1,052.04; accrued, $478.44	1,530.48	
Due from beneficiaries on unpaid claims	5,955.48	
Funds in City Bank, Buffalo, in hands of receiver	2,778.21	
Fund collected by Ex-Supreme Trustee Reinhard not turned over	5,538.78	
Assessments actually collected by subordinate bodies, and laid, but not yet turned over to supreme body (but not to exceed the uncalled amount of liabilities) conservative estimate	51,503.52	
Furniture, fixtures and safes, supplies and regalia, estimated	4,000.00	
Total non-ledger assets		$ 89,654.03
Gross assets		$ 153,046.39

Deduct assets not admitted:		
Furniture, fixtures and safes, supplies and printed matter, stationery, etc.	$ 4,000.00	
Personal or agents' debit balances, unsecured.	17,609.13	
Total		$ 21,609.13
Total admitted assets		$ 131,437.26

Non-Ledger Liabilities.

Losses adjusted, due and unpaid, $3,000.00; not yet due, $30,500.00	$ 33,500.00	
Losses in process of adjustment or reported, $27,750.00; resisted, $6,000.00	33,750.00	
Total liabilities		$ 67,250.00
Balance to protect contracts		$ 64,187.26
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted).	$ 14,479.27	
Emergency (less amount thereof included in liabilities and assets not admitted).	48,819.78	
Expense (less amount thereof included in liabilities and assets not admitted).	93.31	
Total special funds		$ 64,187.26

Exhibit of Certificates or Policies

	Total business of the year.		Business in Iowa during the year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year).	15,527	$23,343,416.66	19	$ 27,000.00
Policies or certificates written or increased during the calendar year	2,257	2,188,750.00	8	7,500.00
Total	17,784	$25,532,166.66	27	$ 34,500.00
Deduct decreased or ceased to be in force during year	4,615	5,486,666.66	9	11,500.00
Total policies or certificates in force December 31st (end of year).	13,169	$20,045,500.00	18	230,000.00
Losses and claims unpaid December 31st (beginning of year).	36	55,000.00	.....	.....
Losses and claims incurred during the calendar year	172	271,049.99	.....	.....
Total	208	326,049.99	.....	.....
Losses and claims scaled down, compromised or paid during the year	164	258,799.99	.....	.....
Losses and claims unpaid December 31st (end of year)	44	67,250.00	.....	.....
Assessments collected during year.	12	289,734.96	12	312.28

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. $3.00. Paid by members at time of joining and retained by subordinate ruling.

Give number of members in good standing December 31st.

Answer. Annuity, 332—13,169.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. Amount fixed, collected and retained by subordinate ruling. Members at large pay $3.00 per annum.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. $3,000—$500. Annuity department, $600—$100.

Give limiting ages for admission.

Answer. Life department, 18—49 years. Annuity department, 18—59.

Do the certificates or policies issued specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. Yes.

If so, state how the amount is guaranteed.

Answer. By surplus fund and power to call extra assessments.

Does your insurance contain any dividend feature?

Answer. No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. Yes; pays permanent total disability benefits.

If in levying assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. National Fraternal Congress tables; assessments fixed according to age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. Yes.

If so, what amount, and for what purpose?

Answer. A specific percentage of assessments collected is for expense and emergency fund.

Has the society any emergency or reserve funds?

Answer. Yes.

For what purpose?

Answer. For benefit of members as an emergency fund.

How created?

Answer. Ten per cent of benefit fund assessments.

Where deposited?

Answer. Supreme treasurer, Philadelphia.

Are the officers, directors and trustees elected at an annual meeting of members?

Answer. No.

If not, how are they chosen?

Answer. By members of and delegates to supreme ruling.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. It does not.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. No.

Are assignments of certificates to other than such persons allowed?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes, except a few at inception of order.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is society doing business, and how many lodges in each?

Answer. Alabama, 6; Delaware, 2; District of Columbia, 3; Georgia, 27; Illinois, 26; Indiana, 5; Iowa, 4; Kentucky, 10; Minnesota, 2; Maryland, 7; Missouri, 4; Michigan, 19; New Jersey, 5; Nebraska, 1; North Carolina, 11; New York, 86; Ohio, 60; Pennsylvania, 48; South Carolina, 2; Texas 54; Tennessee, 9; Virginia, 2; West Virginia, 9; Oklahoma, 2.

Has the association more than one class?

Answer. Yes.

If so, how many, and amount of indemnity in each?

Answer. Two classes: Life, $20,045,500.00; annuity, $90,700.00

Number of members in each class.

Answer. Life, 13,169; annuity, 332.

Number and kind of claims for which assessments have been made.

Answer. Two; death and total disability.

What is the aggregate amount of one assessment or periodical call upon members holding beneficiary certificates?

Total, $22,677.86.

Answer. Mortuary fund, $17,858.82; expense fund, $2,834.73; surplus fund, $1,984.31.

Has the association during the year levied extra assessments on members, and how much?

Answer. Fourteen assessments collected from a portion of the membership on a lower table than that now in force. These members advanced to present table January 1, 1903.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $245.92; expense fund, $39.03; surplus fund, $27.33. Total, $312.28.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

SUPREME TENT KNIGHTS OF THE MACCABEES OF THE WORLD.

Organized under the laws of the State of Michigan, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, D. P. MARKEY. *Secretary*, G. J. SIEGLE.

[Incorporated, September 11, 1885. Reincorporated, August 31, 1894, November, 7, 1895, August 18, 1899, July 22, 1901, under act 119 Public Acts, Michigan, 1893. Voluntary association. Commenced business, September 1, 1885.]

Home office, Maccabee Temple, Huron Avenue, Port Huron, Mich.

Balance Sheet.

Amount of net ledger assets December 31st of previous year...	$1,786,789.16

Income During the Year.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 20,293.40	
Dues for expenses, per capita tax, etc	4,053.90	
Assessments: Mortuary, $3,160,989.28; S. F. and A., $68,776.05 expense	3,598,145.55	
Total paid by members		$ 3,631,442.85
Interest, $57,883.01; rent, $2,040.00	53,933.01	
From all other sources, viz: Loans repaid relief fund	1,375.00	
Profit on sale of bonds	25,957.42	
Total income during the year		$ 3,712,708.28
Sum		$ 5,499,497.44

Disbursements During the Year.

Death claims, $2,445,263.09; permanent disability claims, $106,283.33		$ 2,551,546.42
Temporary disability, $54,790.30; relief benefits, $2,669.60	57,459.90	
Payments returned to applicants or members	4,215.35	
Total paid to members		$ 2,613,221.67
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	104,631.32	
Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
Amount paid to each:		
Supreme Commander	$ 8,607.44	
Supreme record keeper	6,474.57	
Supreme finance keeper	1,500.00	
Supreme counsellor	5,549.33	
Supreme medical examiner	1,519.33	
Examining physician	1,500.00	
Editor Bee Hive	2,988.72	
Board auditors	1,915.46	
Board trustees	944.15	
Adjutant U. R.	1,200.00	
Total		$ 32,199.00
Salaries and other compensation of office employes	30,783.28	
Medical salaries or fees paid supreme or grand medical supervisors	1,159.18	
Taxes, $1,070.63; advertising and printing, $11,193.80	12,264.43	
All other items, viz: Postage, express and telegraph, $12,018.04 legal expenses, $13,133.91	25,151.95	
Governing bodies, $118,474.95; official publication, $24,695.76	143,170.71	
Insurance departments, $1,541.40; miscellaneous, $2,184.42	3,725.82	
Traveling expenses, $2,628.52; supplies, $31,227.98	33,856.50	
(Total expenses, $386,942.19.)		
Total disbursements		$ 3,000,163.86
Balance		$ 2,499,333.58

Ledger Assets.

Book value of real estate, unincumbered	$ 87,707.72	
Book value of bonds (including interest) and stocks owned absolutely	1,950,303.27	
Agents' or personal debit balances	54,552.56	
Cash in office, $1,540.00; deposited in bank, $405,270.03	406,770.03	
Total		$ 2,499,333.58

Non-Ledger Assets.

Interest due, $15,133.19; accrued, $11,249.43	$ 26,382.62	
Rents due	190.00	
Market value of bonds (not including interest) and stocks over book value	879.02	
Assessments actually collected by subordinate bodies not yet turned over to supreme body	280,248.13	
S. F. and A. assessment, $5,902.28; general fund, $31,178.71	37,080.99	
Total non-ledger assets		$ 344,780.76
Gross assets		$ 2,844,114.34
Deduct assets not admitted:		
Personal or agents' debit balances, unsecured	$ 54,552.56	
Total		$ 54,552.56
Total admitted assets		$ 2,789,561.78

Non-Ledger Liabilities.

Losses in process of adjustment or reported, $351,150.00; resisted, $85,500.00	$ 436,650.00	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	31,625.00	
Total liabilities		$ 468,275.78
Balance to protect contracts		$ 2,321,286.00
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 209,840.11	
Relief (less amount thereof included in liabilities and assets not admitted)	10,561.83	
Emergency (less amount thereof included in liabilities and assets not admitted)	1,950,303.27	
Expense (less amount thereof included in liabilities and assets not admitted)	121,973.36	
Sick and accident	28,607.43	
Total special funds		$ 2,321,286.00

Exhibit of Certificates or Policies.

	Total business of the year.		Business in Iowa during year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	240,299	$ 339,020,000.00	6,983	$ 8,314,000.00
Policies or certificates written or increased during the calendar year	70,780	75,074,000.00	2,572	2,587,000.00
Total	311,079	$ 401,094,000.00	9,555	$ 10,901,000.00
Deduct decreased or ceased to be in force during year	25,515	28,705,000.00	1,508	
Total policies or certificates in force December 31st (end of year)	285,564	$ 372,389,000.00	8,047	
Losses and claims unpaid December 31st (beginning of year)	258	401,550.00	5	$ 6,500.00
Losses and claims incurred during the calendar year	1,731	2,542,450.00	36	46,900.00
Total	1,989	$2,945,000.00	41	$ 53,400.00
Losses and claims scaled down, compromised or paid during the year	1,675	2,508,350.00	33	43,900.00
Losses and claims unpaid December 31st (end of year)	314	436,650.00	8	9,500.00
Assessments collected during year	12	3,598,145.55	12	87,221.99

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. $5.00, paid by applicant when admitted.

Give number of members in good standing December 31st.

Answer. 285,564.

Give amount of annual dues to subordinate bodies and how paid.

Answer. Regulated by subordinate body.

When and how much of this is transferred to supreme body?

Answer. Social members pay $1.00 per year per capita.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. $3,000.00 and $500.00

Give limiting ages for admission.

Answer. 18 and 51 years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same?

Answer. No.

Does your insurance contain any dividend feature?

Answer. No.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. Yes.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry or on age at date of assessment.

Answer. Assessments levied according to age at time of entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. Yes.

What amount, and for what purpose?

Answer. Not to exceed ten per cent to pay management expenses.

Has the society any emergency funds?

Answer. Yes.

For what purpose, how created and where deposited?

Answer. To pay death losses in excess of what twelve assessments annually will pay; invested in government and municipal bonds.

Are the officers, directors or trustees elected at annual meeting of the members?

Answer. Triennially.

If not, how are they chosen?

Answer. Elected every three years.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. It does not so agree.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs or relatives of the member?

Answer. No.

Are assignments of certificates to other than such persons allowed? If so, state governing rules.

Answer. No.

Has the society paid all its death claims in full, and has it the ability to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensation to agents other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is the society doing business and how many lodges in each?

Answer. New York, 767; Ohio, 504; Pennsylvania, 413; Illinois, 281; Ontario, 339; Indiana, 291; Missouri, 175; Wisconsin, 161; California, 75; Minnesota, 136; Iowa, 106; Oregon, 90; Nebraska, 74; Washington, 89; Texas, 127; Kansas, 93; Kentucky, 99; Connecticut, 60; West Virginia, 57; North Dakota, 57; Tennessee, 81; Colorado, 44; Montana, 44; Manitoba, 41; South Dakota, 50; Idaho, 21; District of Columbia, 11; Utah, 23; New Jersey, 34; Virginia, 33; Providence Quebec, 19; Rhode Island, 12; New Hampshire, 30; Wyoming, 6; Maine, 53; Georgia, 10; Arkansas, 22; British Columbia, 6; Alabama, 9; Oklahoma, Territory, 17; Nevada, 2; Louisiana, 1; New Mexico, 2; Assiniboia, 6; Indian Territory, 7; Alberta, 10; Mississippi, 4; Florida, 1; Saskatchewan, 1; Alaska, 1; Maryland, 17; Arizona, 1; Michigan, 22; Delaware, 2. Total 4,467.

Has the association more than one class?

Answer. No.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, $310,000.00.

Has the association during the year levied extra assessments on members and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $87,221.99.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

SUPREME TRIBE OF BEN HUR.

Organized under the laws of the State of Indiana, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, D. W. GERARD. *Treasurer*, S. E. VORIS.

Secretary, F. L. SNYDER.

[Incorporated, January 14, 1894, under Acts 1852. Reincorporated, February 20, 1900, Acts March 1, 1899. Organized, January, 1894. Commenced business, March 1, 1894]

Home office, Main street, Crawfordsville, Indiana.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year		$ 307,842.87

Income During the Year.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 2,041.00	
Dues for expenses, per capita tax, etc.	82,327.50	
Assessments: Mortuary, $485,956.17; reserve, $62,719.69; Expense, $78,530.23	627,196.00	
Medical examiners' fees paid by applicant	735.50	
Total paid by members	$ 712,300.00	
Interest, $8,867.59; rent, $400.00	9,267.59	
From all other sources, viz: Supplies, $6,545.09; advertising, $80.32	6,625.41	
Total income during the year		$ 728,193.00
Sum		$ 1,036,035.87

Disbursements During the Year.

Death claims, $461,380.00; permanent disability claims, $1,350.00	$ 462,730.00	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	71,598.40	
Total amount of salaries, fees per diem, mileage, expenses paid to officers: Supreme chief, $4,000.00; supreme scribe, $4,000.00; keeper tribute, $2,500.00	10,499.99	
Salaries and other compensation of office employes	12,180.00	

Medical examiners' fees, paid subordinate medical examiners, $1,200.00; medical salaries or fees paid supreme or grand medical supervisors, $2,000.00	3,200.00	
Rent, $400.00; taxes, $55.81; advertising and printing, $4,084.08	5,339.89	
All other items, viz: Postage, express and telegraph, $2,323.98; legal expenses, $108.00; governing bodies, $703.16; official publication, $11,826.67; insurance departments, $791.55; miscellaneous, supplies, $9,089.39; furniture and fixtures, $260.15; expense, $4,625.10	30,087.84	
(Total expenses, $132,901.12.)		
Total disbursements		$ 595,611.12
Balance		$ 440,404.75

Ledger Assets.

Book value of real estate, unincumbered	$ 10,277.45	
Mortgage loans on real estate, first liens	49,950.00	
Book value of bonds (including interest) and stocks owned absolutely	$ 226,371.08	
Cash deposited in bank, Elston Bank, Crawfordsville, $112,524.69; Citizens National Bank, Crawfordsville, $10,000.00; First National Bank, Crawfordsville, $10,000.00; Merchants National Bank, Lafayette, $5,000.00; Columbia National Bank, Indianapolis, $10,281.53; Ladoga Bank, Ladoga, Indiana, $6,000.00	153,806.22	
Total		$ 440,404.75

Non-Ledger Assets.

Interest due and accrued, bonds	$ 758.00	
Rents due and accrued	1,835.00—$ 2,593.00	
Market value of real estate over book value	2,000.00	
Market value of bonds (not including interest) and stocks over book value	5,281.72	
Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount included in liabilities)	52,000.00	
Furniture and fixtures	3,000.00	
Total non-ledger assets		$ 64,874.72
Gross assets		$ 505,279.47
Deduct assets not admitted: Furniture, fixtures and safes, supplies, printed matter, stationery, etc		3,000.00
Total admitted assets		$ 502,279.47

Non-Ledger Liabilities.

Losses in process of adjustment or reported, $66,980.00; resisted, $8,470.00		75,450.00
Balance to protect contracts		$ 426,829.47

Comprised under the following funds:

Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 139,923.96	
Reserve (less amount thereof included in liabilities and assets not admitted)	223,367.31	
Expense (less amount thereof included in liabilities and assets not admitted)	77,113.46	
Total special funds		$ 440,404.75

Exhibit of Certificates or Policies.

	Total business of the year		Business in Iowa during year	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	54,836	$ 70,446,050.00	2,001	$ 2,596,200.00
Policies or certificates written or increased during the calendar year	16,985	20,984,950.00	790	1,025,700.00
Total	71,821	$ 91,431,000.00	2,791	$ 3,591,900.00
Deduct decreased or ceased to be in force during year	8,825	11,628,100.00	376	500,500.00
Total policies or certificates in force December 31st (end of year)	62,996	$ 79,802,900.00	2,414	$ 3,085,400.00
Losses and claims unpaid December 31st (beginning of year)	31	41,200.00	1	850.00
Losses and claims incurred during the calendar year	382	509,300.00	18	22,250.00
Total	413	$ 550,500.00	19	23,100.00
Losses and claims scaled down, compromised or paid during the year	363	475,050.00	15	18,800.00
Losses and claims unpaid December 31st (end of year)	50	75,450.00	4	4,300.00
Assessments collected during year	12	627,196.00	12	23,865.00

Miscellaneous Questions.

Give amount of entrance fee and how paid.
Answer. $7.50. Paid by applicant.
Give number of members in good standing December 31st.
Answer. 62,996.
Give amount of annual dues to subordinate bodies, and how paid.
Answer. Fixed by subordinate bodies.
When and how much of this is transferred to supreme body?
Answer. None.
What is the maximum and minimum amount of the certificate or certificates issued on any one life?
Answer. $3,000.00 and $300.00.
Give limiting ages for admission.
Answer. 18 to 49 years.
Do the certificates or policies issued specify fixed amount to be paid, regardless of amount realized from assessment to meet the same?
Answer. Yes.
Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?
Answer. No.
Does it undertake or promise to pay temporary or permanent disability benefits?
Answer. Disability at age of 70.

In levying mortuary assessments, are they graded on any table of mortality or are fixed sums charged without regard to age?

Answer. Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment?

Answer. Graded at age of entry.

Is any part of the mortality assessments used for any purpose except to pay mortuary claims.

Answer. Yes.

If so, what amount, and for what purpose?

Answer. 5 per cent for management expense. 85 per cent of first six monthly payments on new certificates (if necessary) for extension of order.

Has the society any emergency or reserve funds?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. For equalizing assessments. 10 per cent of monthly assessments. Invested in securities.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. Quadrennially.

If not, how are they chosen?

Answer. By representatives chosen by the members.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. It does not agree.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. No.

Are assignments of certificates to other than such persons allowed?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is society doing business, and how many lodges in each?

Answer. Indiana, 204; Ohio, 115; Illinois, 222; Nebraska, 73; Michigan, 61; New York, 30; Iowa, 32; Pennsylvania, 31; Kentucky, 25; Missouri, 57; Kansas, 14; New Jersey, 10; Virginia, 7; West Virginia, 8; California, 5; North Dakota, 7; District Columbia, 1; Oregon, 2; Wisconsin, 14; Texas, 5; Tennessee, 1; Maryland, 6, Minnesota, 5; Washington, 14.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer. American experience, 10.193; actual, 6.369.

Has the association more than one class?

Answer. No.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund; $45,900.00; expense fund, $2,700.00; reserve, $5,400.00.

Has the association during the year levied extra assessments on members and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $17,918.56; expense fund, $3,559.94; reserve fund, $2,886.50.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

UNITED SONS OF AMERICA.

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, A. M. LINN. *Secretary*, L. I. KELLOGG.

[Incorporated, June 4, 1903, under fraternal law. Approved, July 15, 1902, chapter 1822. Voluntary association. Commenced business, July 15, 1902.]

Home office, 700 Youngerman building, Des Moines, Iowa.

Income During the Year.

Gross amount paid by members to the society, without deductions, as follows:		
Dues for expenses, per capita tax, etc	$ 2,318.97	
Assessments: Mortuary	627.44	
Total paid by members	$ 2,946.41	
Received from fraternal protective association, mortuary	1,682.85	
Total income during the year		$ 4,629.26

Disbursements During the Year.

Death claims	$ 200.00	
Temporary disability	29.08	
Total paid to members	$ 229.08	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	520.76	
Amount paid secretary	829.51	
Salaries and other compensation of office employes	320.00	
Rent, $195.00; advertising and printing, $127.96	322.96	
All other items, viz: Postage, express and telegraph, $84.29; legal expenses, $117.20; miscellaneous, $501.61	703.10	
(Total expenses, $2,702.33.)		
Total disbursements		$ 2,931.41
Balance		$ 1,697.85

Ledger Assets.

Mortgage loans on real estate, first liens	$ 1,307.00	
Bills receivable	315.85	
Cash deposited in bank	15.00	
Gross assets		$ 1,637.85
Deduct assets not admitted:		
Bills receivable, unsecured		315.85
Total admitted assets		$ 1,382.00

Non-Ledger Liabilities.

Losses in process of adjustment or reported	$ 100.00	
Total liabilities		$ 100.00
Balance, to protect contracts		$ 1,282.00
Comprised under the following funds:		
Reserve (less amount thereof included in liabilities and assets not admitted)	$ 1,282.00	
Total special funds		$ 1,282.00

Exhibit of Certificates or Policies.

	Total business of the year.	
	No.	Amount
Policies or certificates written or increased during the calendar year	669	$ 759,970.00
Deduct decreased or ceased to be in force during year	89	100,570.00
Total policies or certificates in force December 31st (end of yr.)	580	$ 659,400.00
Losses and claims incurred during the calendar year	4	229.08
Losses and claims scaled down, compromised or paid during the year	4	229.08
Losses and claims unpaid December 31st (end of year)	1	100.00
Assessments collected during year	6	627.44

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. $10.00 paid by member for charter fee, certificate fee, local and chief physician's fee.

Give number of members in good standing December 31st.

Answer. 580 members.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. Fixed by local body.

When and how much of this is transferred to supreme body?

Answer. None.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. $3,000 and $300.

Give limiting ages for admission.

Answer. 16 to 55 years; special conditions to 60 years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer. No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. Yes.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment?

Answer. American; age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. No.

Has the society any emergency or reserve funds?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. Created from life expectancy.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. No.

If not, how are they chosen?

Answer. Every 4 years.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. It does not.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. No.

Are assignments of certificates to other than such persons allowed?

Answer. No.

Has the society paid all its death claims in full and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. One assessment; yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is society doing business, and how many lodges in each?

Answer. Iowa, 31 lodges.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer. 5.

Has the association more than one class?

Answer. Yes.

How many, and amount of indemnity in each?

Answer. Two; $6,301.00 and $653,100.00.

Number of members in each class?

Answer. 36 and 544.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. One full assessment amounts to $500, which in case of death would be paid to beneficiary, but otherwise one-fourth of same belongs to mortuary fund and balance to expense for first year.

Has the association during the year levied extra assessments on members and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?
Answer. No.
What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?
Answer. Mortuary fund, $627.41; expense fund, $2,318.97.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

ZAPADNI CESKA KATOLICKA JEDNOTA.
(The Western Bohemian Catholic Union.)

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, L. J. KUDRNA. *First Vice-President*, J. M. JIROUSEK.
Secretary, J. J. KOVARIK. *First Director*, F. J. FENCL.

[Incorporated, February 2, 1899, under Chapter 9, Title IX, of the Code of Iowa. Voluntary association. Organized, September 29, 1898. Commenced business, January 1, 1899.]

Home office, Spillville, Iowa.

Balance Sheet.

Amount of net ledger assets December 31st of previous year		$ 19,711.51

Income During the Year.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 220.75	
Dues for expenses, per capita tax, etc	2,078.25	
Assessments: Mortuary, $18,428.57; reserve, $1,662.06	20,090.63	
Medical examiners' fees paid by applicant	$ 94.50	
Total paid by members	22,484.13	
Interest	165.00	
From all other sources, viz: From sale of books and emblems	242.27	
Total income during the year		$ 22,891.40
Sum		$ 42,602.91

Disbursements During the Year.

Death claims	$ 24,300.00	
Total paid to members	$ 24,300.00	

Total amount of salaries, fees per diem, mileage expenses paid to officers:		
Amount paid to each: Spiritual director, $100.00; president, $100.00; vice president, $25.00; secretary, $500.00; treasurer, $300.00; directors, $114.50; mileage, $53.76	1,193.26	
Medical salaries or fees paid supreme or grand medical supervisor	94.50	
Advertising and printing	331.80	
All other items, viz: Postage, express and telegraph, $123.02; legal expenses, $35.00	158.02	
(Total expenses, $1,777.58.)		
Total disbursements		$ 26,077.58
Balance		$ 16,525.33

Ledger Assets.

Mortgage loans on real estate, first liens	$ 8,200.00	
Cash in office, $16.17; deposited in bank, $1,359.16; in vault, $69.50	8,325.33	
Total		$ 16,525.33

Non-Ledger Assets.

Interest accrued	$ 154.08	
Furniture, books, emblems and stationery	381.76	
Total non-ledger assets		$ 535.84
Gross assets		$ 17,061.17
Deduct assets not admitted:		
Furniture, fixtures and safes, supplies, printed matter, stationery, etc.	$ 381.76	
Total		$ 381.76
Total admitted assets		$ 16,679.41

Non-Ledger Liabilities.

Losses adjusted, not yet due	$ 3,400.00	
Total liabilities		$ 3,400.00
Balance, to protect contracts		$ 13,279.41
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 2,816.27	
Reserve (less amount thereof included in liabilities and assets not admitted)	9,031.47	
Expense (less amount thereof included in liabilities and assets not admitted)	1,431.67	
Total special funds		$ 13,279.41

Exhibit of Certificates or Policies.

	Total business of the year.		
	Number.		Amount.
	Men.	Women.	
Policies or certificates in force December 31st (beginning of year)	2,008	1,423	$ 2,365,550.00
Policies or certificates written or increased during the calendar year	178	36	200,000.00
Total	2,186	1,459	$ 2,565,550.00
Deduct decreased or ceased to be in force during year	59	27	65,000.00
Total policies or certificates in force December 31st (end of year)	2,127	1,432	$ 2,501,650.00
Losses and claims unpaid December 31st (beginning of year)	2	2	1,300.00
Losses and claims incurred during the calendar year	25	12	26,400.00
Total	27	14	$ 27,700.00
Losses and claims scaled down, compromised or paid during the year	23	14	24,300.00
Losses and claims unpaid December 31st (end of year)	4	.....	3,400.00
Twelve mortuary assessments collected during year	.....	.....	18,428.57

	Business in Iowa during the year.		
	Number.		Amount.
	Men.	Women.	
Policies or certificates in force December 31st (beginning of new year)	279	185	$ 313,100.00
Policies or certificates written or increased during the calendar year	33	4	31,050.00
Total	312	189	$ 344,150.00
Deduct decreased or ceased to be in force during year	11	5	11,800.00
Total policies or certificates in force December 31st (end of year)	301	184	$ 332,350.00
Losses and claims incurred during the calendar year	5	3	5,700.00
Total	5	3	$ 5,700.00
Losses and claims scaled down, compromised or paid during the year	5	3	5,700.00

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. $220.75; ten cents for every year of age. One-half is paid into Union treasury; one-half in the treasury of the society of which he becomes the member.

Give number of members in good standing December 31st.

Answer. 2,127 men, 1,432 women.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. A per capita tax of $1.00 a year is paid by each male member for the support of officers and to meet general expenses.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. Maximum, $2,000; minimum, $100.

Give limiting ages for admission.

Answer. 18 to 45 years.

Do the certificates or policies specify a fixed amount to be paid, regardless of amounts realized from assessments to meet the same?

Answer. Yes.

If so, state how the amount is guaranteed?

Answer. By special assessments and reserve fund.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value.

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. No.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. Levied at age of entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. Yes.

If so, state what amount, and for what purpose?

Answer. Ten per cent from male mortuary assessments is set apart for reserve fund.

Has the society any emergency or reserve funds?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. To pay death benefits in excess of twenty assessments in any one year. Ten per cent from male mortuary assessments and the entrance fee is set apart for it. It is loaned on first mortgages on real estate.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. Elected biennially at the general meeting.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. It does not.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. No.

Are assignments of certificates to other than such persons allowed?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. It has.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is the society doing business, and how many lodges in each?

Answer. Iowa, 14; Minnesota, 25; Nebraska, 30; North Dakota, 6; South Dakota, 6.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer. Mortality was higher than expected, namely, during the last quarter of the year.

Has the association more than one class?

Answer. No.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, $1,595.71; expense fund, $519.55; reserve fund, $138.50.

Has the association during the year levied extra assessments on members and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $2,472.29; expense fund, $230.25; reserve fund, $233.17.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

WESTERN BOHEMIAN FRATERNAL ASSOCIATION.

Organized under the laws of the state of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, ANTON NOVOTNY. *Vice-President*, FRANK. S. SALDA.
Secretary, ALOIS BLAHA.

[Voluntary association. Incorporated, June 9, 1897, under the law of Iowa, which law was approved April 13, 1896. Chapter 21, Twenty-sixth General Assembly, or Chapter 9, Title IX, Code of Iowa, 1897. Commenced business, July 4, 1897.]

Home office, No. 123 Fifteenth avenue, Cedar Rapids, Iowa.

Balance Sheet.

Amount of net ledger assets December 31st of previous year		$ 23,747.44

Income During the Year.

Gross amount paid by members to the society, without deductions, as follows:		
Installation fees	$ 200.00	
Dues for expenses, per capita tax, etc	1,783.32	
Assessments: Mortuary, $35,377.47; reserve (by regular assessments), $4,760.04; by interest on fund on hand, $769.87	40,907.38	
Mileage to delegates, and expenses of convention, held at Wilbur, Nebraska, March 22, 1902	1,827.60	
Total paid by members	$ 44,708.80	

Miscellaneous: From sale of by-laws, $450.41; from sale of books, $19.00; from sale of certificates of membership, $1,210.25; from sale of diplomas, $11.00; from official organ of the association, $938.80; from advertisements in the official organ for 1901 (old accounts), $44.25	2,673.71	
Total income during the year		$ 47,382.01
Sum		$ 71,129.45

Disbursements During the Year.

Death claims	$ 18,500.00	
Total paid to members	$ 18,500.00	
Fees and salaries paid or allowed to organizers for organization of subordinate bodies	396.20	
Mileage to delegates and expenses of convention held at Wilbur, Nebraska, March 22, 1902	1,868.03	
Total amount of salaries paid to officers: Amount paid to each: President, $75.00; secretary, $900.00; treasurer, $75.00	1 050.00	
Printing: Forms, $370.90; by-laws, $238.50; books, $415.50	1,024.90	
All other items, viz:		
Postage, express and telegraph, $472.68; legal expenses, $25.00	497.68	
Miscellaneous: State auditor in five states, $208.90; bonds for officers, $401.12; amending rituals, $25.00; sundries, $48.45; preminms, $75.00; insurance, $13.00; translating by-laws, $30.00	801.44	
Total disbursements		$ 25,709.75
Balance		$ 45,419.70

Ledger Assets.

Cash in office, $609.84; invested in bonds, $44,809.86	$ 45,419.70	
Gross assets		$ 45,419.70

Non-Ledger Liabilities.

Losses adjusted, due and unpaid	$ 949.50	
Total liabilities		$ 949.50
Balance, to protect contracts		$ 44,470.20
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 29,032.90	
Reserve (less amount thereof included in liabilities and assets not admitted)	16,775.96	
Expense (less amount thereof included in liabilities and assets not admitted)	609.84	
Total special funds		$ 45,419.70

Exhibit of Certificates or Policies.

	Total business of the year.		Business in Iowa during the year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of year)	6,215	$ 5,129,500.00	927	$ 751,250.00
Policies or certificates written or increased during the calendar year	1,087	1,045,500.00	114	123,250.00
Total	7,302	$ 6,175,000.00	1,041	$ 874,500.00
Deduct decreased or ceased to be in force during year	233	158,000.00	25	17,000.00
Total policies or certificates in force December 31st (end of year)	7,069	$ 6,017,000.00	1,016	$ 857,500.00
Losses and claims unpaid December 31st (beginning of year)	2	1,949.50	1	449.50
Losses and claims incurred during the calendar year	23	17,500.00	5	3,000.00
Total	25	$ 19,449.50	6	$ 3,449.50
Losses and claims scaled down, compromised or paid during the year	23	18,500.00	5	3,000.00
Losses and claims unpaid December 31st (end of year)	2	949.50	1	449.50
Assessments collected during year	9	35,377.47	9	5,086.83

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer. None paid to supreme lodge.

Give number of members in good standing December 31st.

Answer. Number of members in good standing December 31st, 1902, 7,069.

Give amount of annual dues to subordinate bodies, and how paid.

Answer. $2.00 per year, payable quarterly; to supreme body.

When and how much of this is transferred to supreme body?

Answer. Fifty cents semi-annually, after July, 1902; before, only 25 cents per annum.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. $2,000.00 and $250.00.

Give limiting ages for admission.

Answer. 18 years the youngest and 50 years the oldest.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same?

Answer. Yes.

If so, state how the amount is guaranteed.

Answer. By monthly assessments, which are sufficient to cover all losses.

Does your insurance contain any dividend feature?

Answer. There is no dividend feature.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. No.

In levying mortuary assessments, are they graded on any table of mortality?

Answer. Yes.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer. The mortality tables in common use; assessments are based upon age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer. No.

Has the society any reserve funds?

Answer. Yes.

For what purpose, how created and where deposited?

Answer. Created by assessments upon members; 20 cents per year upon every $250.00 of policy. Deposited in savings bank or invested in gilt edge bonds. Purpose fully stated in the by-laws.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. No.

If not, how are they chosen?

Answer. At general conventions.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer. There is one assessment per month. This has been more than sufficient to pay all losses. The supreme lodge has right to levy one extra assessment per month, but not more.

Is a medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. No.

Are assignments of certificates to other than such persons allowed?

Answer. No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer. Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer. No.

In what states is the society doing business, and how many lodges in each?

Answer. Colorado, 1; South Dakota, 7; North Dakota, 6; Iowa, 13, Kansas, 7; Michgan, 1; Minnesota, 15; Nebraska, 51; Oklahoma Territory, 8; Oregon, 1; Wisconsin, 17.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer. The mortality was less than expected by table in use.

Has the association more than one class.

Answer. No.

Number and kind of claims for which assessments have been made.

Answer. For twenty-three death claims.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer. Mortuary fund, $4,178.21, last assessment; expense fund, $6,474.63.

Has the association during the year levied extra assessments on members and how much?

Answer. No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $5,030.83; expense fund, $846.45; reserve fund, $733.05.

ANNUAL STATEMENT

For the year ending December 31, 1902, of the condition and affairs of the

WOMEN'S CATHOLIC ORDER OF FORESTERS.

Organized under the laws of the State of Illinois, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, ELIZABETH RODGERS. *Vice-President*, CHRISTINA HOFFMAN.
Secretary, CATHERINE HUGHES.

[Incorporated, January 31, 1894, under law of 1893. Approved, June 23, 1893, chapter 73. Voluntary association. Organized July 17, 1891. Commenced business, June 23, 1891.]

Home office, Unity building, No. 79 Dearborn street, Chicago, Ill.

Balance Sheet.

Amount of net ledger assets December 31st of previous year	$ 138,533.24

Income During the Year.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 2,100.00	
Dues for expenses, per capita tax, etc.	36,646.04	
Assessments: Mortuary	389,498.02	
Convention	17,047.14	
Medical examiners' fees paid by applicant	5,150.00	
Total paid by members	$ 450,436.20	
Interest	1,282.09	
From all other sources, viz: Supplies from subordinate courts	5,354.70	
Total income during the year		$ 457,072.99
Sum		$ 595,606.23

Disbursements During the Year.

Death claims	$ 367,018.00
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	1,300.00

Total amount of salaries, fees per diem, expenses paid officers: Amount paid to each: Elizabeth Rodgers, H. C. R., $2,500.00; Catherine Hughes, H. S., $1,500.00; Katherine Birmingham, H. T., $1,500.00	6,785.19	
Salaries and other compensation of office employes	3,144.98	
Medical examiners' fees, paid subordinate medical examiners, $4,120.00; medical salaries or fees paid supreme or grand medical supervisors, $1,030.00	5,150.00	
Rent, $1,167.28; advertising and printing, $5,027.31	6,194.59	
All other items, viz:		
Postage, express and telegraph, $1,751.38; legal expenses, $1,175.80; governing bodies, $25,215.15; official publication, $2,802.05; insurance departments, $350.74; miscellaneous, $1,160.78	28,367.94	
Traveling expense, $267.05; bonding high court officers, $708.00	975.05	
(Total expenses, $56,005.71.)		
Total disbursements		$ 423,023.71
Balance		$ 172,582.52

Ledger Assets.

Cash in office, $126.42; deposited in banks, $172,456.10	$ 172,582.52
Total non-ledger assets	$ 40,000.00
Gross assets	$ 212,582.52

Non-Ledger Liabilities.

Losses adjusted, due and unpaid, $3,550.00; not yet due, $54,000.00	$ 57,550.00
Balance to protect contracts	$ 155,032.52

Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 61,667.12	
Reserve (less amount thereof included in liabilities and assets not admitted)	102,256.92	
Expense (less amount thereof included in liabilities and assets not admitted)	8,658.48	
Total special funds		$ 155,032.52

Exhibit of Certificates or Policies.

	Total business of the year.		Business in Iowa during year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)..	35,384	$38,455,000.00	716	$ 764,000.00
Policies or certificates written or increased during the calendar year.....	4,120	4,145,000.00	70	71,000.00
Total.....	39,504	$42,600,000.00	786	$ 835,000.00
Deduct decreased or ceased to be in force during year.....	1,591	1,852,000.00	75	75,000.00
Total policies or certificates in force December 31st (end of year)....	37,913	$40,747,000.00	711	$ 760,000.00
Losses and claims unpaid December 31st (beginning of new year).....	39	41,538.00	.....	.....
Losses and claims incurred during the calendar year.....	348	383,000.00	.....	
Total.....	387	$ 424,538.00	.....	.....
Losses and claims sealed down, compromised or paid during the year.....	333	367,018.00	.....	.....
Losses and claims unpaid December 31st (end of year).....	54	57,550.00	.....	.....
Assessments collected during year.....	12	392,493.02	....	765,727.00

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer. From $1.00 to $3.00, according to age.

Give number of members in good standing December 31st.

Answer. 37,913.

Give amount of annual dues to subordinate bodies, and how paid?

Answer. $5.00 per member, paid in quarterly to subordinate courts.

When and how much of this is transferred to supreme body?

Answer. $1.00 quarterly to high court.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer. $2,000.00 and $1,000.00

Give limiting ages for admission.

Answer. 18 to 45 years for $2,000.00; 18 to 50 years for $1,000.00.

Do the certificates or policies issued by the association specify a fixed amount to be paid, regardless of amounts realized from assessments to meet the same?

Answer. Yes.

How is the amount guaranteed?

Answer. Guaranteed by pro rata assessment.

Does your insurance contain any dividend feature?

Answer. No.

Does the society issue endowment certificates or policies, or undertake and promise to pay members during life, without regard to physical condition, any sum of money or thing of value?

Answer. No

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer. No.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer. No.

Is any part of the mortuary assessment used for any purpose except to pay mortuary claims?

Answer. No.

Has the society an emergency or reserve funds?

Answer. Yes.

For what purpose, how created, and where deposited?

Answer. By amounts overpaid on endowment assessments and from the general fund; Illinois Trust and Savings Bank.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer. No.

If not, how are they chosen?

Answer. Elected, biennial meeting.

Is medical examination required before issuing a certificate to applicants?

Answer. Yes.

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer. Yes.

Are assignments of certificates to other than such persons allowed?

Answer. Yes.

State governing rules.

Answer. To religious and charitable institutions.

In what states is society doing business, and how many lodges in each?

Answer. Iowa, 19; Nebraska, 3; Rhode Island, 1; Ohio, 4; Montana, 2; Colorado, 3; Kansas, 1; Washington, 7; Missouri, 11; Pennsylvania, 1; New Hampshire, 10; Vermont, 2; Idaho, 1; South Dakota, 7; North Dakota, 7; Indiana, 20; Michigan, 36; Minnesota, 67; Wisconsin, 60; Illinois, 336.

Has the association more than one class?

Answer. Yes.

How many, and amount of indemnity in each?

Answer. $1,000.00 and $2,000.00.

Number of members in each class.

Answer. A, 37,913; B, 2,834.

Has the association during the year levied extra assessments on members?

Answer. Fifty cents for convention expenses.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer. No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer. No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer. Mortuary fund, $7,657.27; expense fund, $1,179.07; total $8,836.34.

NAME AND LOCATION OF COMPANIES.

Companies authorized to do business in Iowa for the current year.

LIFE.

NAME OF COMPANY.	LOCATION.	
	CITY.	STATE.
Iowa Companies.		
American Life	Des Moines	Iowa.
Central Life Assurance Society of the United States	Des Moines	Iowa.
Chicago Life Insurance Company	Des Moines	Iowa.
Des Moines Life	Des Moines	Iowa.
Equitable Life Insurance Company of Iowa	Des Moines	Iowa.
Mutual Life and Trust Company	Des Moines	Iowa.
National Life and Trust Company	Des Moines	Iowa.
Northwestern Life and Savings Company	Des Moines	Iowa.
Register Life and Annuity	Davenport	Iowa.
Royal Union Mutual Life	Des Moines	Iowa.
Non-Iowa Life Companies.		
Ætna Life	Hartford	Connecticut.
Bankers Life	Lincoln	Nebraska.
Connecticut Mutual Life	Hartford	Connecticut.
Conservative Life Insurance Company	Los Angeles	California.
Equitable Life Assurance Society of the United States	New York	New York.
Fidelity Mutual Life	Philadelphia	Pennsylvania.
German Life	New York	New York.
Hartford Life	Hartford	Connecticut.
Home Life	New York	New York.
Illinois Life	Chicago	Illinois.
Manhattan Life	New York	New York.
Metropolitan Life	New York	New York.
Michigan Mutual Life	Detroit	Michigan.
Minnesota Mutual	St. Paul	Minnesota.
Mutual Life Insurance Company of Illinois	Chicago	Illinois.
Mutual Life Insurance Company of New York	New York,	New York.
Mutual Benefit Life	Newark	New Jersey.
National Life	Montpelier	Vermont.
National Life of U. S. A.	Washington	Dist. Columbia.
New York Life	New York	New York.
Northwestern Mutual Life	Milwaukee	Wisconsin.
Northwestern National Life Insurance Company	Minneapolis	Minnesota.
Pacific Mutual Life	San Francisco	California.
Penn Mutual Life	Philadelphia	Pennsylvania.
Phœnix Mutual Life	Hartford	Connecticut.
Provident Life and Trust Company of Philadelphia	Philadelphia	Pennsylvania.
Provident Savings Life Assurance Society of New York	New York	New York.
Prudential Insurance Company of America	Newark	New Jersey.
Security Mutual Life	Binghamton	New York.
Security Trust and Life	Philadelphia	Pennsylvania.
State Mutual Life	Worcester	Massachusetts.
Travelers Life	Hartford	Connecticut.
Union Central Life	Cincinnati	Ohio.
Union Mutual Life	Portland	Maine.
United States Life	New York	New York.
Washington Life	New York	New York.

LIFE—Continued.

NAME OF COMPANY.	LOCATION.	
	CITY.	STATE.
Assessment Life Insurance Associations.		
American Temperance Life Insurance Association	New York	New York.
Bankers Life Association	Des Moines	Iowa.
Continental Life	Des Moines	Iowa.
Cosmopolitan Life	Freeport	Illinois.
Farmers Life Association	Des Moines	Iowa.
German-American Equasion Premium Life Association	Burlington	Iowa.
Illinois Bankers Life Association	Monmouth	Illinois.
I. O. O. F. Mutual Life Ins. Society of Pennsylvania.	Philadelphia	Pennsylvania.
Knights Templar and Masons Life Indemnity Company	Chicago	Illinois.
Merchants Life Association	Burlington	Iowa.
Minnesota Scandinavian Relief Association	Red Wing	Minnesota.
Mutual Life Association of Iowa	Red Oak	Iowa.
Mutual Aid Society of the German Lutheran Synod of Iowa and other states	Waverly	Iowa.
Scandia Mutual Life Insurance Company	Chicago	Illinois.
Western Masons Mutual Life Association	Los Angeles	California.
World Mutual Life Association	Des Moines	Iowa.
Assessment Accident Associations.		
Bankers Accident Insurance Company	Des Moines	Iowa.
Fraternal Accident Society	Cedar Rapids	Iowa.
Great Western Accident Association	Des Moines	Iowa.
National Health and Accident Association	Des Moines	Iowa.
National Masonic Accident Association	Des Moines	Iowa.
Woodmen Accident Association	Lincoln	Nebraska.
Workingmens Mutual	New Hartford	Iowa.
Fraternal Societies or Orders.		
American Guild	Richmond	Virginia.
Ancient Order of Gleaners	Caro	Michigan.
Ancient Order United Workmen	Des Moines	Iowa.
Bankers Pioneer Association	Davenport	Iowa.
Bankers Union of the World	Omaha	Nebraska.
Brotherhood of American Yeoman	Des Moines	Iowa.
Catholic Order of Foresters	Chicago	Illinois.
Court of Columbian Circles	Tipton	Iowa.
Court of Honor	Springfield	Illinois.
Fraternal Aid Association	Lawrence	Kansas.
Fraternal Bankers Reserve	Cedar Rapids	Iowa.
Fraternal Choppers of America	Boone	Iowa.
Fraternal Union of America	Denver	Colorado.
Great Camp Knights of the Modern Maccabees	Port Huron	Michigan.
Great Hive Ladies of the Modern Maccabees	Ann Arbor	Michigan.
Highland Nobles	Des Moines	Iowa.
Iowa Legion of Honor	Cedar Rapids	Iowa.
Iowa Workmen—grand lodge	Waterloo	Iowa.
Katolicky Jednik (Catholic Workmen)	Le Sueur Center.	Minnesota.
Knights of Columbus	New Haven	Connecticut.
Knights and Ladies of Golden Precept	Clinton	Iowa.
Knights of Father Mathew	St. Louis	Missouri.
Knights and Ladies of Honor	Indianapolis	Indiana.
Loyal American	Springfield	Illinois.
Loyal Mystic Legion of America	Hastings	Nebraska.
Modern Brotherhood of America	Mason City	Iowa.
Modern Woodman of America	Rock Island	Illinois.
Mutual Protective League	Litchfield	Illinois.
Mystic Toilers	Des Moines	Iowa.
Mystic Workers of the World	Fulton	Illinois.
National Benevolent Society	Kansas City	Missouri.
National Council of the Knights and Ladies of Security	Topeka	Kansas.
National Union	Toledo	Ohio.
North Star Benefit Association	Moline	Illinois.
Northwestern Fraternal Reserve	Des Moines	Iowa.

LIFE—Continued.

NAME OF COMPANY.	LOCATION.	
	CITY.	STATE.
Peoples Fraternal Union	Des Moines	Iowa.
Royal Circle	Springfield	Illinois.
Royal Fraternal Union	St. Louis	Missouri.
Royal Highlanders	Aurora	Nebraska.
Royal Neighbors of America	Rock Island	Illinois.
Sovereign Camp of the Woodmen of the World	Omaha	Nebraska.
Supreme Council Catholic Knights of America	St. Louis	Missouri.
Supreme Council of the Royal Arcanum	Boston	Massachusetts.
Supreme Court Independent Order of Foresters	Toronto	Canada.
Supreme Forest Woodmen Circle	Omaha	Nebraska.
Supreme Hive of the Ladies of the Maccabees of the World	Port Huron	Michigan.
Supreme Lodge Knights of Honor	St. Louis	Missouri.
Supreme Lodge K. of P. (Endowment Rank)	Chicago	Illinois.
Supreme Ruling of the Fraternal Mystic Circle	Philadelphia	Pennsylvania.
Supreme Tent Knights of the Maccabees of the World	Port Huron	Michigan.
Supreme Tribe of Ben Hur	Crawfordsville	Indiana.
United Sons of America	Des Moines	Iowa.
Western Bohemian Catholic Union	Spillville	Iowa.
Western Bohemain Fraternal Association	Cedar Rapids	Iowa.
Womens Catholic Order of Foresters	Chicago	Illinois.

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