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THIRTY-FIFTH ANNUAL REPORT

OF THE

AUDITOR OF STATE

OF THE STATE OF IOWA

ON

INSURANCE
OTHER THAN LIFE

1904

VOLUME I

B. F. CARROLL

AUDITOR OF STATE

Compiled from annual statements, for the year ending December 31, 1903.

DES MOINES:
BERNARD MURPHY, STATE PRINTER
1904
MORNINGSTAR COLLEGE
5 1000 CITY IOWA

REPORT OF AUDITOR.

STATE OF IOWA,
OFFICE OF AUDITOR OF STATE,
DES MOINES, IOWA, April 22, 1904.

Hon. ALBERT B. CUMMINS, Governor of Iowa:

SIR,—In compliance with the provisions of section 1720 of the Code, I have the honor to submit herewith for your consideration Part I of the Thirty-fifth Annual Insurance Report, showing the business transacted in Iowa, by authorized companies, for the year ending December 31, 1903.

COMPANIES OTHER THAN LIFE.

The following tables set forth the kind and number of insurance companies and associations, other than life, transacting business in this State:

CHAPTER 4—COMPANIES.

The number of companies operating under the provisions of Chapter 4, Title IX of the Code, are as follows:

Fire insurance	104
Fidelity and surety	7
Accident and employers liability	3
Plate glass	4
Burglary	2
Hail	1
Health and accident	3
Credit	1
Fidelity	1
Steam boiler	1
Surety	1
Accident, health and employers liability	2
Fidelity, surety and burglary	3-133

The 104 fire insurance companies, as shown by the above table, may be classified as follows:

Iowa joint stock companies	12
Iowa mutual companies	4
Non-Iowa stock companies	66
United States branches foreign insurance companies	22-104

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CHAPTER 5—ASSOCIATIONS.

Mutual assessment associations operating under the provisions of Chapter 5, Title IX of the Code, are as follows:

Fire insurance (county mutuals).....	154
Fire insurance (State mutuals).....	19
Tornado insurance (exclusively).....	3
Hail insurance (exclusively).....	13
Plate glass insurance (exclusively).....	1-190

The following table shows the risks written and losses paid by fire insurance companies (joint stock and mutuals) during the preceding ten years:

Year.	Risks Written.	Losses Paid.
1894.....	\$ 250,502,505.00	\$2,408,011.51
1895.....	229,840,550.00	1,888,720.44
1896.....	233,851,896.00	1,764,402.18
1897.....	209,167,497.00	1,555,562.55
1898.....	200,965,716.00	1,697,283.24
1899.....	301,016,403.91	2,175,852.21
1900.....	286,572,608.72	1,977,423.49
1901.....	311,695,676.36	2,652,707.37
1902.....	335,471,272.68	2,428,934.43
1903.....	339,420,684.96	2,533,905.40

The table given below shows the risks written and losses paid in Iowa by State and county mutual insurance assessment associations; also risks in force of said associations on December 31st for each of the preceding ten years:

Year.	Risks Written.	Losses Paid.	Risks in Force.
1891.....	\$ 43,146,804.20	\$219,124.06	\$124,378,505.83
1895.....	45,646,852.65	294,416.28	146,703,881.83
1896.....	46,721,622.30	427,765.97	167,871,128.23
1897.....	48,950,689.16	514,839.29	190,466,908.61
1898.....	59,501,863.75	449,617.40	208,031,212.09
1899.....	83,823,698.00	509,462.89	265,404,013.00
1900.....	80,133,014.00	524,817.34	294,785,789.00
1901.....	91,253,782.00	438,862.43	325,894,895.00
1902.....	108,855,936.00	734,506.92	367,391,165.00
1903.....	106,112,266.00	908,413.69	395,698,481.00

TABLE SHOWING IOWA BUSINESS IN 1903.

	Risks Written in 1903.	Losses Paid 1903.	Premiums received in 1893.
Iowa fire companies (not including chapter five companies).....	\$ 98,754,648.64	\$ 885,613.42	\$ 2,228,260.16
Non-Iowa fire companies.....	206,411,782.79	1,350,603.33	2,693,388.67
Foreign fire companies.....	34,248,253.53	297,778.65	484,922.22
State mutual assessment fire associations.....	25,433,640.00	192,279.14	340,385.39
County mutual assessment fire associations.....	49,655,836.00	413,909.72	507,782.76
Total	\$414,504,160.96	\$ 3,140,184.26	\$ 6,254,719.20
State mutuals (tornado exclusively).....	27,577,916.00	94,145.68	164,745.36
State mutuals (hail exclusively).....	3,311,417.00	207,553.10	295,301.53
State mutuals (plate glass exclusively).....	183,457.00	526.05	1,641.13
Grand total	\$445,528,950.96	\$ 3,442,409.09	\$ 6,718,807.22

COMPANIES OTHER THAN FIRE, DOING CASUALTY, FIDELITY OR SURETY BUSINESS.

The table given below shows the risks written, premiums received and losses paid in Iowa by insurance companies doing burglary, casualty, employers liability, fidelity, plate glass or surety insurance during the year 1903:

Risks written.....	\$ 55,449,979.50
Premiums received.....	365,791.53
Losses paid.....	120,254.29

The table given below exhibits the fees received from insurance companies by this department, and turned into the State treasury for the ten preceding years:

1894.....	\$ 31,154.50
1895.....	34,367.00
1896.....	34,215.50
1897.....	36,391.00
1898.....	40,297.00
1899.....	44,302.75
1900.....	45,679.25
1901.....	48,207.50
1902.....	45,008.25
1903.....	44,732.40—\$ 404,355.15

Taxes paid into the State treasury by insurance companies during the ten years past, as shown by the books of this office:

1894.....	\$ 116,193.74
1895.....	124,829.31
1896.....	124,129.12
1897.....	122,436.72
1898.....	147,541.02
1899.....	156,927.07
1900.....	185,092.77
1901.....	197,074.70
1902.....	224,567.96
1903.....	251,080.76—\$1,049,879.57

COMPANIES ADMITTED TO IOWA FROM DECEMBER 31, 1902, TO DECEMBER 31, 1903.

Name.	Location.	Date of Admission.	Capital
British American Insurance Co.....	New York, N. Y..	Feb. 3, 1903	\$200,000
Fidelity and Casualty Co.....	New York, N. Y..	Apr. 11, 1903	500,000
State Fire Insurance Co.—U. S. Branch.....	New York, N. Y..	Dec. 18, 1903	*
Title Guaranty and Trust Co.....	Scranton, Pa.....	Sept. 8, 1903	750,000
Merchants and Bankers Insurance Co.....	Des Moines, Iowa.	July 10, 1903	25,000

* None in the United States.

ASSESSMENT ASSOCIATIONS AUTHORIZED TO DO BUSINESS IN IOWA FROM DECEMBER 31, 1902, TO DECEMBER 31, 1903.

Name.	Location.	Date of Admission.
Iowa Implement Mutual Insurance association.....	Nevada, Iowa.	Jan. 21, 1903
Iowa Farmer Protective Mutual Hail Ins. association...	Des Moines, Iowa.	Apr. 23, 1903
Eastern Iowa Mutual Hail association.....	DeWitt, Iowa.....	May 14, 1903
Southern Iowa Mutual Insurance association.....	Leon, Iowa.....	July 28, 1903
Iowa Hardware Dealers Mutul Insurance association....	Mason City, Iowa.	Aug. 20, 1903

FIRE INSURANCE COMPANIES WITHDRAWN OR CEASED DOING BUSINESS IN IOWA DURING THE YEAR 1903.

An investigation of the affairs of the American Mutual Fire Insurance Company, of Des Moines, made by the examiner for this department on the 26th day of January, 1904, disclosed the fact that said company was insolvent, and upon application to the District Court of Polk County, Iowa, W. C. Strock was appointed receiver for said company, and is now acting as such.

The annual statement of the Iowa Merchants Mutual Insurance Company for the year 1903, filed in this office, showed its financial condition to be such that I deemed it improper to renew its certificate of authority to do business in this State. On March 31, 1904, Mr. Albert A. Smith of Sioux City, Iowa, was appointed receiver for this company by the District Court of Woodbury County, and is now acting as such.

The Iowa Farmers Protective Mutual Hail Insurance Association, and the Western Hail Mutual Insurance Company, both of Des Moines, Iowa, were unable to show that they had the requisite amount of insurance in force January 1, 1904, and these associations were therefore not authorized to transact business in this State after March 1, 1904. The first named association has reinsured its outstanding risks in the Mutual Hailstorm Insurance Association of Iowa, of Des Moines; and the President of the Western Hail Mutual Insurance Company has advised the department that he has notified all the policy holders of said company of the fact that it has ceased to do business and requested the return and cancellation of the outstanding policies of said company.

Having satisfied myself that the Union Surety & Guaranty Company, of Philadelphia, Pa., which was authorized to transact the business of fidelity and surety insurance in this State, had suffered an impairment of its capital stock, I revoked the certificate of authority of said company on the 19th day of January, 1904, in accordance with the provisions of Section 1735 of the Code, and said company has not been authorized to transact business in this State since that date.

The Park Region Mutual Hail Insurance Company, of Glenwood, Minn., was not relicensed to do business in Iowa on March 1, 1904.

The Union Casualty & Surety Company, of St. Louis, Mo., reinsured its business during the year 1903 in the Maryland

Casualty Company of Baltimore, Md., and is no longer doing business in this State.

The Greenwich Insurance Company, of New York City, reinsured its business in the Commercial Union Assurance Company of London, England, on February 16, 1904, and is not now authorized to do business in Iowa.

The Firemens Insurance Company, of Baltimore, Md., suffered so severely in the late Baltimore fire that it is undoubtedly insolvent, and for that reason was not an applicant for renewal of its license to do business in this State.

The United States branch of the Thuringia Insurance Company, of Germany, and the United States branch of the Royal Exchange Assurance, of Liverpool England, did not make application for renewal of their certificates of authority, but notified the department that they would withdraw from the State.

THE BALTIMORE FIRE.

On the 7th and 8th days of February, 1904, the city of Baltimore, Md., was visited by one of the most destructive conflagrations in the history of the country. None of the Iowa insurance companies or associations were doing business in the State of Maryland, and were not, so far as this department has been advised, involved in any loss by reason of said fire. Realizing, however, that many of the outside companies were thus involved, this department on the 12th day of February, 1904, sent to all of the outside insurance companies authorized to do business in this State the following letter:

"Please furnish this department, at your earliest convenience, with sworn statement of the amount of losses sustained by your company in the late Baltimore fire; also statement as to what provision has been made, or will be made, for the payment of such losses.

"I very much desire a prompt reply to this inquiry in order to enable me intelligently pass upon your application for renewal of your certificate of authority to do business in this State.

Yours truly,

B. F. CARROLL,
Auditor of State."

This letter met with prompt and ready responses, and the supplemental statement under oath made to this office in compliance with the request in said letter was in each case filed with the regular annual statement of the company addressed. These

statements showed, that, except in a very few cases, none of the companies were seriously embarrassed. Three of the companies whose surplus was dissipated, have replaced the same by assessment upon their stock-holders, of which fact satisfactory evidence has been furnished to the department.

NEW LEGISLATION.

The Thirtieth General Assembly enacted the following legislation affecting insurance companies other than life:

1st. An act to provide for the consolidation and reinsurance of the risks of insurance companies or associations with or by other companies or associations authorized to transact business within this State, and providing a plan for such consolidation or reinsurance. Owing to the fact that prior to the enactment of this law our statutes contained no provision regulating consolidation or reinsurance, this legislation supplies a long felt want.

2nd. An act to provide for the examination of insurance companies and associations.

3rd. An act requiring the agents of all companies and associations doing a state wide business to procure and have an agent's license.

It is my purpose in the near future to prepare and publish a revised edition of the insurance laws of this State.

Respectfully submitted,

B. F. CARROLL,
Auditor of State.

PART I.

CONTAINING

Annual statements of Fire and Casualty Insurance Companies, made to and filed with the Auditor of State in 1904.

Statistical tables, exhibiting the condition and business of all insurance companies, other than Life, transacting business in Iowa in 1903 and filing annual statements in 1904.

IOWA INSURANCE REPORT.

Ledger Assets.

Cash in company's office, \$1,121.47; deposited in bank, \$5,128.24	\$ 6,249.71
Agents' balances representing business written subsequent to October 1, 1903, secured	2,222.91
Agents' balances representing business written prior to October 1, 1903, secured	396.41
Bills receivable, taken for fire risks	299,546.46
Other ledger assets, viz: Loans, secured	399.43
Total ledger assets	\$ 308,814.92

Non-Ledger Assets.

Gross assets	\$ 308,814.92
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Deduct Assets not Admitted.

Agents' balances, representing business written prior to October 1, 1903	\$ 396.41
Loans on personal security, endorsed or not	399.43
Total	\$ 795.84
Total admitted assets	\$ 308,019.08

Liabilities.

Gross losses adjusted and unpaid, not yet due	\$ 3,596.22
Gross claims for losses resisted	4,404.77
Total	\$ 8,000.99
Net amount of unpaid losses and claims	\$ 9,000.97
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$10,740.90; unearned premiums (40 per cent)	\$ 4,296.33
Gross premiums (less suspended risks, \$64,358.89) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$546,173.87, unearned premiums (40 per cent reserve)	218,469.54
Total unearned premiums as computed above	\$ 222,765.00
Cash dividends remaining unpaid; salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued; commissions, brokerage and other charges due or to become due to agents or brokers	5,280.15
Total amount of all liabilities except capital	\$ 236,047.04
Capital actually paid up in cash	\$ 25,000.00
Surplus over all liabilities	46,972.04
Surplus as regards policy-holders	\$ 71,972.04
Total liabilities	\$ 308,019.08

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement	\$ 16,199,032.60	\$ 682,891.94
Written or renewed during the year	4,642,190.93	144,171.93
Total	\$ 20,841,223.53	\$ 777,171.97
Deduct those expired and marked off as terminated	34,577,305.61	147,506.42
In force at end of year	\$ 17,263,917.92	\$ 629,557.46
Deduct amount reinsured	648,178.77	8,233.79
Net amount in force	\$ 16,615,739.15	\$ 621,273.66

General Interrogatories.

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.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$10,000 wind only.

Total amount of the company's stock owned by the directors at par value?

Answer—\$100,000.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written	\$ 4,642,190.93
Gross amount of premiums received	144,171.93
Losses paid	52,753.72
Losses incurred	51,920.79

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

ATLAS MUTUAL 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, J. K. MOLLER. First Vice President, B. C. Bowman.
Secretary, Wm. WILKINSON.

[Incorporated June 23, 1892. Commenced business, August 1, 1892.]

Home office, Equitable Building, Sixth and Locust Streets, Des Moines, Iowa.

Income.

Gross premiums received in cash without deductions (including \$1,918.98 of previous year).....	\$ 46,636.87	
Deduct reinsurance, rebate, abatement and return premiums...	11,198.49	
Net cash received for premiums.....		\$ 35,438.38
Bills and notes received during the year for premiums and still remaining unpaid.....	\$ 3,981.62	
Received from interest, \$924.04; reinsurance commission, \$1,479.29		2,408.38
Aggregate income received during the year in cash.....		\$ 37,846.71

Disbursements.

Gross amount paid for losses (including \$268.70 occurring in previous years).....	\$ 17,424.25	
Deduct amount received for salvage, and for reinsurance in other companies.....	1,558.57	
Net amount paid for losses.....		\$ 15,865.68
Paid policy-holders dividends.....		9.95
Reinsurance paid.....		4,390.41
Salaries, fees and all other charges of officers, clerks, agents and all other employes—officers and directors, \$3,625.16; agents salaries, traveling expenses and commissions, \$16,262.46; clerk hire, \$2,017.86.....		21,904.98
Rents.....		600.00
Auditing committee.....		189.77
Legal expenses, \$235.74; adjustment expense, \$9.32; miscellaneous expense, \$249.65.....		494.71
All other taxes, licenses and insurance department fees.....		260.02
Postage, \$214.02; printing and stationery, \$448.89.....		662.91
Furniture and fixtures, \$175.00; maps, \$95.50.....		270.50
Total disbursements.....		\$ 44,648.9

Ledger Assets.

Book value of bonds, excluding interest, telephone stocks.....	\$ 45.00	
Cash deposited in bank.....	17,670.97	
Gross premiums in course of collection December 31, 1903.....	4,730.56	
Bills receivable, taken for fire risks.....	2,137.57	
Other ledger assets, viz: Furniture and fixtures, \$863.95; maps, \$363.00.....	1,226.95	
Due from other companies, \$969.25; agents' overdrafts secured, \$60.07.....	1,029.32	
Total ledger assets.....		\$ 26,840.37

Non-Ledger Assets.

Interest due, \$31.85, and accrued, \$483.33 on other assets.....	\$ 515.18	
Total.....		\$ 515.18
Other non-ledger assets, viz: Value of premium notes listed as per ruling of Auditor of State.....		47,376.03
Gross assets.....		\$ 74,731.58

Deduct Assets Not Admitted.

Maps.....	\$ 363.00	
Furniture, fixtures and safes.....	863.95	
Premiums in course of collection, three months past due.....	1,029.75	
Bills receivable, past due, taken for fire risks.....	172.65	
Total.....		\$ 2,429.35
Total admitted assets.....		\$ 72,302.23

Liabilities.

Gross losses adjusted and not yet due.....	\$ 180.00	
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	1,779.49	
Gross claims for losses resisted.....	1,500.00	
Net amount of unpaid losses and claims.....		\$ 3,459.49
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....		1,506.77
Commission, brokerage and other charges due or to become due to agents or brokers.....		85.05
Reinsurance premiums, \$123.98.....		123.98
Total amount of all liabilities except capital.....		\$ 5,175.29

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement	\$ 3,559,560.84	\$ 75,202.41
Written or renewed during the year.....	2,591,468.65	72,090.17
Total.....	\$ 6,151,029.49	\$ 147,292.58
Deduct those expired and marked off as terminated.....	2,335,204.84	42,500.41
In force at end of the year.....	\$ 3,815,824.65	\$ 104,792.17
Deduct amount reinsured.....	282,548.80	4,541.42
Net amount in force.....	\$ 3,533,275.85	\$ 100,250.75

General Interrogatories.

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.

Losses incurred during the year (less reinsurance): Fire, \$17,556.47.

Business in the State of Iowa During the Year.

	Fire Risks.	Tornado.	Aggregate.
Risks written.....	\$ 2,335,298.65	\$ 256,160.00	\$ 2,591,458.65
Gross amount of premiums received.....	69,878.73	2,211.44	72,090.17
Losses paid.....	16,468.27	955.98	17,424.25
Losses incurred.....	18,157.06	957.98	19,115.04

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

CAPITAL 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. BERRY.

First Vice President, J. S. B. HENDERSON;
Secretary, J. D. BERRY.

[Incorporated, January 7, 1884.

Commenced business, January 24, 1884]

Home office, 416 West Fourth street, 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..	266,440.11

Income.

Gross premiums.....	\$ 184,122.29
Deduct reinsurance rebate, abatement and return premiums.....	41,652.88
Total premiums (other than perpetuals).....	\$ 142,469.41
Interest on mortgage loans.....	\$ 2,171.17
Interest from all other sources, including endorsements, \$24.00	1,491.37
Gross rents from company's property.....	2,220.50
Total interest and rents.....	5,883.04
Total income.....	\$ 148,352.45

Disbursements.

Gross amount paid for losses (including \$2,503.89 occurring in previous year).....	\$ 76,418.18
Deduct amount received for reinsurance in other companies.....	8,999.81
Net amount paid for losses.....	\$ 67,418.37
Paid stockholders for interest or dividends (amount declared during the year).....	2,500.00
Commissions or brokerage.....	37,717.09
Salaries, fees and all other charges of officers, clerks, agents and other employes.....	19,608.16
Rents.....	1,200.00
Repairs and expenses (other than taxes) on real estate.....	928.76
Taxes on real estate, county.....	953.46
All other taxes, licenses and insurance department fees, State \$869.41, agents' certificates \$245.50.....	1,114.91
Printing, stationary, etc.....	1,609.61
All other disbursements: Traveling expenses, \$5,023.89; legal expense, \$652.19; general expense, \$2,968.63; advertising, \$827.13; agents expense, \$134.10; exchange, \$34.05.....	9,640.02
Total disbursements.....	\$ 142,000.38

Ledger Assets.

Book value of real estate, unincumbered, \$36,926.14.....	\$ 36,926.14
Mortgage loans on real estate, first liens.....	33,922.49
Book value of bonds and stocks.....	1,371.20
Cash in company's office, \$1,318.04; deposited in bank, \$20,174.90	21,492.94
Agents' balances representing business written subsequent to October 1, 1903, secured.....	4,061.22
Agents' balances representing business written prior to October 1, 1903, secured.....	2,833.97
Bills receivable, taken for fire risks.....	172,536.92
Other ledger assets, viz: Office supplies, \$2,000.00; furniture and fixtures, \$1,862.14; maps, \$2,230.06.....	6,092.20
Assessment unpaid.....	100.00
Total ledger assets.....	\$ 279,837.68

Non-Ledger Assets.

Interest due, \$37.50 and accrued, \$376.03 on mortgages.....	\$ 413.53
Rents due, \$429.66 and accrued.....	429.66
Total.....	\$ 843.25
Gross assets.....	\$ 280,180.33

Deduct Assets Not Admitted.

Supplies, printed matter and stationary.....	\$ 2,000.00
Furniture, fixtures, safes, and maps.....	4,092.20
Agents' balances, representing business written prior to October 1, 1903.....	2,833.97
Bills receivable, over 6 months past due, taken for fire risks.....	69,716.57
Total.....	\$ 78,642.74
Total admitted assets.....	201,537.59

Liabilities.

To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	\$	7,189.90
Total.....	\$	7,189.90
Deduct reinsurance due or accrued.....		2,646.67
Net amount of unpaid losses and claims.....	\$	4,543.23
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$49,122.81; unearned premiums (40 per cent).....	\$	19,649.12
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$262,456.90; unearned premiums (40 per cent).....		104,982.76
Total unearned premiums as computed above.....	\$	124,631.88
All other liabilities, viz: Iowa Fire Insurance Company.....		873.22
Total amount of all liabilities except capital.....	\$	130,048.83
Capital actually paid up in cash.....	\$	25,000.00
Surplus over all liabilities.....		46,489.26
Surplus as regards policy-holders.....	\$	71,439.26
Total liabilities.....	\$	201,537.59

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.....	\$ 15,066,558	\$ 316,461.00
Written or renewed during the year.....	8,534,419	184,122.29
Total.....	\$ 23,600,977	\$ 500,583.29
Deduct those expired and marked off as terminated.....	7,291,109	151,356.33
In force at end of the year.....	\$ 16,309,868	\$ 349,226.96
Deduct amount reinsured.....	2,151,156	37,647.25
Net amount in force.....	\$ 14,158,712	\$ 311,579.71

General Interrogatories.

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.

Total premiums received from organization of company, \$2,174,932.47; total losses paid from organization of company, \$871,638.77.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$2,500.00

Loss incurred during the year (less re-insurance); fire, \$69,455.80.

Total amount of the company's stock owned by the directors at par value, \$91,200.00.

Business in the State of Iowa During the Year.

	Fire Risks.	Tornado.	Aggregate.
Risks written.....	\$8,534,419.00	\$.....	\$.....
Gross amount of premiums received.....	152,252.56	81,860.73	184,122.29
Losses paid.....	68,319.20	8,008.98	76,418.18
Losses incurred.....	78,754.24		

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

CENTURY FIRE 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, GEO. J. DELMEGE.

First Vice President, E. A. NYE.

Secretary, JNO. J. BYNON.

Second Vice President, DR. LEWIS SCHOOLER.

[Incorporated, June 28, 1900.

Commenced business, July 1, 1900.]

Home office, Clapp block, 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.....		125,824.77

Income.

Gross premiums.....	\$	110,098.38
Deduct reinsurance rebate, abatement and return premiums..		18,704.94
Total premiums (other than perpetuals).....	\$	91,393.44
Interest on mortgage loans.....		486.50
Total income.....	\$	92,479.94

Disbursements.

Gross amount paid for losses (including \$900.00 occurring in previous years).....	\$	25,453.89
Deduct amount received for reinsurance in other companies...		4,919.24
Net amount paid for losses.....	\$	20,534.65

Fire loss, \$18,993.22; lightning loss, \$4,829.47; wind loss, \$1,631.20	\$ 25,453.89
Reinsurance.....	4,646.18
Return premium cash.....	1,160.23
Filing annual statement, \$1.00; drayage and freight, \$11.57; calendars, \$244.81.....	260.88
Commissions or brokerage.....	13,012.15
Salaries, fees and all other charges of officers, clerks, agents and other employes.....	13,390.54
Rents, \$480.00; janitor, \$39.00; telephone, \$36.00; toilet, \$1.50; telegrams, \$17.26.....	573.76
Postage and postal cards, \$720.13; postage and exchange, agents and bank, \$50.22; express, \$169.39; printing, \$725.38.....	1,665.12
Office supplies, \$92.26; furniture and fixtures, \$422.85; advertising, \$132.47; directors, \$300.00.....	947.58
All other taxes, county and state, \$1,436.31; licenses and insurance department fees, \$179.00; road expense, \$3,250.69; attorney, \$187.55.....	5,053.55
R. G. Dunn, \$75.00; gas, \$3.99; Poméroy fire department, \$10.00; commercial exchange, \$10.00; auditing committee, \$10.00....	118.99
All other disbursements, miscellaneous.....	125.52
Total disbursements.....	\$ 66,407.89

Ledger Assets.

Mortgage loans on real estate, first liens.....	\$ 8,500.00
Cash in company's office, \$263.49; deposited in bank, \$6,810.00...	7,073.49
Agents' balances representing business written subsequent to October 1, 1903, secured.....	4,993.67
Bills receivable, not matured, taken for marine and inland risks	138,263.37
Total ledger assets.....	\$ 158,830.53

Non-Ledger Assets.

Interest due and accrued.....	\$ 152.92
Total.....	152.92
Gross assets.....	\$ 158,983.45

Deduct Assets Not Admitted.

Agent's' balances, representing business written prior to October 1, 1903.....	\$ 858.14
Total.....	\$ 858.14
Total admitted assets.....	\$ 158,125.31

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 1,142.42
Total.....	\$ 1,142.42
Net amount of unpaid losses and claims.....	\$ 1,142.42
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$17,742.08; unearned premiums (50 per cent).....	\$ 7,096.83

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$211,148.52; unearned premiums (40 per cent).....	\$ 84,459.41
Total unearned premiums as computed above.....	\$ 91,556.24
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	2,989.79
Commissions, brokerage and other charges due or to become due to agents and brokers.....	967.26
Return premiums.....	1,611.02
Total amount of all liabilities except capital.....	\$ 98,266.7
Capital actually paid up in cash.....	\$ 25,000.00
Surplus over all liabilities.....	34,858.58
Surplus as regards policy-holders.....	59,858.58
Total liabilities.....	\$ 158,125.31

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.....	\$ 3,985,544	\$ 158,483.94
Written or renewed during the year.....	3,164,254	110,698.38
Total.....	\$ 7,149,798	\$ 269,182.32
Deduct those expired and marked off as terminated.....	1,104,222	31,760.79
In force at end of the year.....	\$ 6,045,576	\$ 237,421.53
Deduct amount reinsured.....	374,748	8,530.92
Net amount in force.....	\$ 5,670,828	\$ 228,890.61

General Interrogatories.

Total premiums received from organization of company, \$311,595.48; total losses paid from organization of company, \$42,322.51.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$9,000 farm property.

What amount of installment notes is owned and now held by the company?

Answer—\$138,263.37.

Losses incurred during the year (less reinsurance); fire, \$21,696.

Total amount of the company's stock owned by the directors at par value, \$91,500.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 3,164,254
Gross amount of premiums received.....	110,698
Losses paid.....	20,534
Losses incurred.....	21,696

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$110,698.38.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the
DES MOINES 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. H. AINLEY.

Ass't Secretary, O. B. FRYE.

[Commenced business October, 1881.]
Home office, Des Moines, Iowa. Fourth and Locust Streets.

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..	460,944.28

Income.

Gross premiums.....	\$ 353,330.22
Deduct reinsurance, rebate, abatement and return premiums.....	76,858.94
Total premiums (other than perpetuals).....	\$ 276,471.28
Interest on mortgage loans.....	\$ 5,801.63
Interest from bills receivable.....	1,928.83
Rents from company's property.....	5,689.85
Total interest and rents.....	\$ 13,405.31
Total income.....	\$ 290,276.59

Disbursements.

Gross amount paid for losses (including \$5,482.60 occurring in previous years).....	\$ 154,971.43
Deduct amount received for reinsurance in other companies..	20,815.83
Net amount paid for losses	\$ 134,155.60
Paid stockholders for interest or dividends.....	2,500.00
Commissions or brokerage.....	80,957.55
Salaries, fees and all other charges of officers, clerks, agents and other employees.....	19,029.44
Repairs and expenses (other than taxes) on real estate.....	1,687.11
Taxes on real estate	1,874.99
All other taxes, licenses and insurance department fees.....	1,611.63

All other disbursements: Postage and exchange, \$2,303.02; attorney fees \$919.65; general expenses, \$3,648.40; printing and advertising, \$2,793.35.....	\$ 9,754.42
Total disbursements.....	\$ 251,570.74

Ledger Assets.

Book value of real estate, unincumbered, \$106,650.00, incum- bered, \$20,000.00.....	\$ 86,650.00
Mortgage loans on real estate.....	122,588.11
Cash in company's office and deposited in bank.....	20,965.97
Agents' balances representing business written subsequent to October 1, 1903, secured.....	12,127.58
Agents' balances representing business written prior to Octo- ber 1, 1903, secured.....	6,817.39
Bills receivable, not matured, taken for fire and inland risks..	231,900.42
Bills receivable, taken for fire risks, not more than three months past due.....	6,711.87
Other ledger assets, viz: Bills receivable more than three months past due.....	11,803.79
Total ledger assets.....	\$ 499,650.18

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$ 1,934.82
Interest due and accrued on bills receivable.....	1,737.98
Rents due and accrued.....	359.98
Total.....	\$ 4,032.78
Gross assets.....	\$ 508,682.86

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to Octo- ber 1, 1903.....	\$ 6,817.39
Bills receivable, past due more than three months, taken for fire risks	11,803.79
Total.....	\$ 18,621.18
Total admitted assets.....	\$ 485,061.68

Liabilities.

To gross claims for losses in process of adjustment, or in sus- pense, including all reported and supposed losses.....	\$ 4,574.92
Gross claims for losses resisted.....	1,500.00
Total.....	\$ 6,074.92
Deduct reinsurance due or accrued.....	1,371.41
Net amount of unpaid losses and claims.....	\$ 4,703.51
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or more from date of policy, including interest premiums on perpet- ual fire risks, \$902,400.13; unearned premiums (50 per cent) \$	360,900.06

Total unearned premiums as computed above.....	\$ 360,960.05
Reinsurance premiums.....	4,009.92
Total amount of all liabilities except capital.....	\$ 360,672.48
Capital actually paid up in cash.....	\$ 25,000.00
Surplus over all liabilities.....	90,388.20
Surplus as regards policy holders.....	\$ 115,388.20
Total liabilities.....	\$ 485,061.68

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement..	\$ 32,135,827	\$ 915,645.29
Written or renewed during the year.....	14,494,793	353,330.22
Total.....	\$ 46,630,620	\$1,268,975.51
Deduct those expired and marked off as terminated.....	12,724,018	317,005.54
In force at end of the year.....	\$ 33,906,602	\$ 951,969.97
Deduct amount reinsured.....	2,857,100	49,569.84
Net amount in force.....	\$ 31,049,502	\$ 902,400.13

General Interrogatories.

Total premiums received from organization of company, \$4,673,230.10; total losses paid from organization of company, \$1,841,132.46.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer, \$5,000.00.

Losses incurred during the year (less reinsurance); fire, \$133,376.51.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 14,494,793.00
Gross amount of premiums received.....	353,330.22
Losses paid.....	134,155.60
Losses incurred.....	133,376.51

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

DUBUQUE FIRE AND MARINE 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, JOHN ELLWANGER.

First Vice President, MAURICE CONNOLLY.

Secretary, N. J. SCHRUP.

[Incorporated July 18, 1883.

Commenced business July 18, 1883.]

Home office, Bank and Insurance Building, Dubuque, 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..	495,350.94

Income.

Gross premiums.....	\$ 213,984.97
Deduct reinsurance rebate and return premiums.....	23,606.87
Total premiums (other than perpetuals).....	\$ 189,688.60
Interest on mortgage loans.....	\$ 20,614.10
Interest on collateral loans.....	1,326.78
Interest on bonds and dividends on stocks.....	1,050.00
Interest from all other sources.....	1,924.87
Gross rents from company's property.....	688.00
Total interest and rents.....	\$ 25,603.75
From all other sources: Local agency commissions.....	2,500.00
Total income.....	\$ 217,792.35

Disbursements.

Gross amount paid for losses (including \$11,600.98 occurring in previous years).....	\$ 87,053.61
Deduct amount received for reinsurance in other companies..	5,370.26
Net amount paid for losses.....	\$ 81,683.35

Paid stockholders for interest or dividends (amount declared during the year).....	\$ 20,000.00
Commissions or brokerage	44,374.22
Salaries, fees and all other charges of officers, clerks, agents and other employes.....	22,302.47
Rent for company's own occupancy.....	739.00
Taxes on real estate.....	102.30
All other taxes, licenses and insurance department fees.....	4,296.16
Loss on sale or maturity of ledger assets.....	1,797.44
Total disbursements.....	\$ 175,776.00

Ledger Assets.

Book value of real estate unincumbered.....	\$ 8,000.00
Mortgage loans on real estate, first liens.....	355,024.00
Loans secured by pledge of bonds, stocks or other collaterals..	51,100.00
Book value of bonds, excluding interest, \$5,000; stocks, \$20,000	20,000.00
Cash in company's office, \$348.22; deposited in bank, \$94,547.14	95,895.35
Agents' balances representing business written subsequent to October 1, 1903, secured.....	16,419.49
Bills receivable, not matured, taken for marine and inland risks	9,584.44
Total ledger assets.....	\$ 537,397.29

Non-Ledger Assets.

Interest due, \$2,753.44, and accrued, \$10,624.76.....	\$ 13,378.20
Interest due on bonds and stocks.....	41.00
Interest due on collateral loans.....	911.09
Total.....	\$ 14,330.29
Other non ledger assets, viz: Local agency in bank.....	1,279.34
Gross assets.....	\$ 552,076.92
Total admitted assets.....	552,076.92

Liabilities.

Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	\$ 4,000.00
Total.....	\$ 4,000.00
Net amount of unpaid losses and claims.....	\$ 4,000.00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$197,378; unearned premiums 60 per cent.....	53,639.10
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$300,441; unearned premiums pro rata.....	113,867.28
Total unearned premiums as computed above.....	\$ 167,506.38
All other liabilities, viz: Reserve for taxes and all other contingent liabilities.....	5,000.00
Total amount of all liabilities except capital.....	\$ 175,506.38

Capital actually paid up in cash.....	\$ 100,000.00
Surplus over all liabilities.....	276,476.54
Surplus as regards policy-holders.....	\$ 376,476.54
Total liabilities.....	\$ 552,076.92

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.....	\$ 16,289,634	\$ 275,440.43
Written or renewed during the year.....	13,709,494	213,284.97
Total.....	\$ 30,009,128	\$ 488,825.37
Deduct those expired and marked off as terminated.....	3,584,040	181,105.85
In force at end of the year.....	\$ 26,425,079	\$ 307,719.54
Deduct amount reinsured.....		
Net amount in force.....	\$ 26,425,079	\$ 307,719.54

General Interrogatories.

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.

Total premiums received from organization of company, \$1,636,365.43; total losses paid from organization of company, \$564,249.55.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$10,000.

What amount of installment notes is owned and now held by the company?

Answer—\$4,774.27.

Losses incurred during the year (less reinsurance), fire, \$71,648.

Total amount of the company's stock owned by the directors at par value, \$75,000.

Total amount loaned to directors or other officers, \$5,000; loaned to stockholders, not officers, \$200.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 4,621,913
Gross amount of premiums received.....	65,182
Losses paid.....	25,909
Losses incurred.....	27,977

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

FARMERS 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, J. H. SMITH. Vice President, S. T. BERRY.
Secretary, JOHN B. HENDERSON.

[Incorporated, October, 1890. Commenced business, October, 1890.]

Home office, 109-111 South Second Street, Cedar Rapids, Iowa.

Capital Stock.

Amount of capital stock authorized\$ 100,000.00
Amount of capital paid up in cash 100,000.00

Income.

Gross premiums\$ 329,025.44
Deduct reinsurance, rebate, abatement and return premiums.. 45,853.49
Total premiums (other than perpetuals)\$ 283,171.95
Interest on mortgage loans\$ 20,104.42
Interest on bonds and dividends on stock 2,810.00
Interest from all other sources 4,749.82
Gross rents from company's property 2,838.00
Total interest and rents 30,002.24
Total income\$ 313,174.19

Disbursements.

Gross amount paid for losses (including \$8,108.00 occurring in previous years)\$ 182,079.03
Deduct amount received for reinsurance in other companies... 6,528.89
Net amount paid for losses\$ 125,550.14
Paid stockholders for interest or dividends (amount declared during the year) 15,000.00
Commissions or brokerage 70,188.11
Salaries, fees and all other charges of officers, clerks, agents and other employees 45,181.20

Taxes on real estate\$ 2,344.83
All other taxes, licenses and insurance department fees 1,906.43
All other disbursements 21,628.33
Total disbursements\$ 281,859.14

Ledger Assets.

Book value of real estate, unincumbered\$ 49,509.12
Mortgage loans on real estate, first liens 317,733.23
Book value of bonds, excluding interest, \$4,000.00; and stocks, \$53,965.10 57,965.10
Cash in company's office, \$7,458.78; deposited in bank, \$68,794.51, Agents' balances representing business written subsequent to October 1, 1903, secured 7,057.54
Bills receivable, not matured 95,630.54
Total ledger assets\$ 604,154.82

Non-Ledger Assets.

Interest due, \$9,242.87, and accrued, \$7,916.28 on mortgages....\$ 17,159.15
Interest accrued 2,018.58
Total\$ 19,177.73
Market value of bonds and stocks over book value 6,534.90
Gross assets\$ 29,807.45
Total admitted assets\$ 29,807.45

Liabilities.

Gross losses adjusted and unpaid not yet due\$ 7,010.00
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses 8,083.75
Gross claims for losses resisted 2,050.00
Total\$ 12,140.81
Deduct reinsurance due or accrued 518.43
Net amount of unpaid losses and claims\$ 11,622.38
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, \$51,098.97; unearned premiums (40 per cent).\$ 20,439.58
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$1,005,160.55; unearned premiums (40 per cent) 402,004.22
Total unearned premiums as computed above\$ 422,503.80
Commissions, brokerage and other charges due or to become due to agents and brokers 5,216.01
Total amount of all liabilities except capital\$ 489,856.10

Capital actually paid up in cash.....	\$ 100,000.00
Surplus over all liabilities.....	90,511.26
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Surplus as regard policy-holders.....	190,511.26
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Total liabilities.....	\$ 629,867.45

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.....	\$ 47,710,536	\$1,053,198.61
Written or renewed during the year.....	15,311,277	329,025.44
Total.....	\$ 63,021,813	\$1,382,224.05
Deduct those expired and marked off as terminated.....	14,084,610	301,994.53
In force at end of the year.....	\$ 48,937,203	\$1,080,229.52
Deduct amount reinsured.....	1,146,997	23,970.00
Net amount in force.....	\$ 47,790,206	\$1,056,259.52

General Interrogatories.

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.

Total premiums received from organization of company, \$6,603,546.12; total losses paid from organization of company, \$2,599,942.81.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$10,000.

Losses incurred during the year (less reinsurance); fire, \$128,570.09.

Total amount of the company's stock owned by the directors at par value, \$83,750.

Total amount loaned to directors or other officers, \$19,300; loaned to stockholders not officers, \$4,000.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	
Gross amount of premiums received.....	\$ 15,311,277.00
Losses paid.....	329,025.44
Losses incurred.....	132,079.03
	136,125.84

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$329,025.44.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

FIDELITY 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. CARR.

First Vice President, J. S. CLARK.

Secretary, A. L. TULLIS.

[Incorporated, March, 1893.

Commenced business, March, 1893.]

Home office, Des Moines, Iowa, 524-526 East Walnut.

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.....	71,840.42

Income.

Gross premiums.....	\$ 52,204.29
Deduct reinsurance, rebate, abatement and return premiums.....	8,814.24
Total premiums (other than perpetuals).....	\$ 43,390.05
Interest on mortgage loans.....	\$ 120.00
Interest from all other sources.....	178.21
Gross rents from company's property, including \$120 for company's own occupancy, \$1,144.00.....	1,564.00
Total interest and rents.....	\$ 1,862.21
From all other sources: Miscellaneous.....	269.58
Total income.....	\$ 45,521.84

Disbursements.

Gross amount paid for losses (including \$5,081.65 occurring in previous years).....	\$ 26,132.33
Deduct amount received for reinsurance in other companies....	5,152.75
Net amount paid for losses.....	\$ 20,979.58

Real estate improvements.....	1,375.87
Paid on office building.....	13,000.00
Commissions or brokerage.....	10,487.27
Salaries, fees and all other charges of officers, clerks, agents and other employes, \$4,812.00; traveling expenses, \$1,768.87.	6,580.87
Rents, including \$420 for company's own occupancy ..	420.00
Repairs and expenses (other than taxes) on real estate.....	660.14
Taxes on real estate.....	370.81
All other taxes, licenses and insurance department fees.....	589.00
All other disbursements: Dunn & Co., \$83.00; ratings, \$300.00; office expenses, \$252.87; legal expense, \$400.00; postage, \$500.38; printing and advertising, \$195.00; miscellaneous, \$208.21.....	1,916.46
Total disbursements.....	\$ 44,659.50

Ledger Assets.

Book value of real estate unincumbered, \$26,994.78; incumbered, \$4,800.....	\$ 22,194.78
Mortgage loans on real estate, first liens.....	2,782.17
Loans secured by pledge of bonds, stocks or other collaterals..	1,030.00
Book value of bonds	2,500.00
Cash in company's office, \$141.07; deposited in bank, \$3,606.68..	3,747.75
Agents' balances representing business written subsequent to October 1, 1903, secured	3,174.56
Agents' balances representing business written prior to October 1, 1903, unsecured.....	2,631.61
Bills receivable, taken for fire risks.....	46,085.48
Other ledger assets, viz: Supplies, printed matter, stationery, furniture and fixtures, maps and paintings, \$500; judgments, \$2,843.72—17½ per cent, \$500.....	3,000.00
Total ledger assets.....	\$ 87,146.35

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$ 127.00
Interest due and accrued on collateral loans.....	125.00
Interest due, bills received and accrued on other assets.....	120.15
Total.....	\$ 372.15
Other non-ledger assets, viz: Tax certificate, \$15.00; mileage, \$193.00.....	208.00
Gross assets.....	\$ 87,726.50

Deduct Assets Not Admitted.

Supplies, printed matter and stationery, maps and ratings.....	\$ 2,000.00
Furniture, fixture and safes.....	500.00
Agents' balances, representing business written prior to October 1, 1903.....	2,631.61
Bills receivable, past due, taken for fire risks.....	15,000.00
Total.....	\$ 20,131.61
Total admitted assets.....	\$ 67,594.89

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 4,209.30
To gross claims for losses in process of adjustment, including all reported and supposed losses	445.00
Total.....	\$ 4,654.30
Deduct reinsurance due or accrued.....	853.22
Net amount of unpaid losses and claims.....	\$ 3,801.08
Gross premiums (less reinsurance) received and receivable upon all unexpired risks, from date of policy, \$75,452.84; unearned premiums (40 per cent).....	\$ 30,181.14
Total unearned premiums as computed above.....	\$ 30,181.14
Reinsurance premiums.....	410.12
All other liabilities	199.81
Total amount of all liabilities, except capital.....	\$ 34,592.15
Capital actually paid up in cash	\$ 25,000.00
Surplus over all liabilities.....	8,002.74
Surplus as regards policy-holders.....	\$ 33,002.74
Total liabilities.....	\$ 67,594.89

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.....	\$ 5,972,210	\$ 103,113.32
Written or renewed during the year.....	2,480,911	52,204.29
Total	\$ 8,459,121	\$ 155,317.61
Deduct those expired and marked off as terminated and canceled	2,869,811	60,453.67
In force at end of year.....	\$ 5,589,310	\$ 85,863.94
Deduct amount reinsured	663,047	10,411.10
Net amount in force.....	\$ 4,926,263	\$ 75,452.84

General Interrogatories.

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.

Total premiums received from organization of company, \$1,070,773.49; total losses paid from organization of company, \$411,319.39.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$6,000.

Total amount of the company's stock owned by the directors at par value, \$62,000.
Total amount loaned to stockholders, not officers, \$1,000.

Business in the State of Iowa During the Year.

	Fire Risks.	Tornado.	Aggregate.
Risks written	\$ 2,486,911.00	.....	.....
Gross amount of premiums received.....	52,204.29	.....	.....
Losses paid.....	24,411.22	\$ 1,721.11	\$ 26,132.33
Losses incurred.....	25,714.73	.....	.....

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

HAWKEYE 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, JAMES CALLANAN, Vice President and General Manager, W. D. SKINNER,
Secretary, W. C. COLE.

[Incorporated March 15, 1865. Commenced business, March 15, 1865.]

Home office, 207 and 209 Fourth street, Des Moines, Iowa.

Capital Stock.

Amount of capital stock authorized.....	\$ 100,000.00
Subscribed for.....	75,000.00
Amount of capital paid up in cash.....	25,000.00

Income.

Gross premiums received in cash, without any deduction (including \$109,341.69 premiums of previous years).....	\$ 826,769.08
Deduct only reinsurance, rebate, abatement and return premiums.....	53,779.12
Net cash actually received for premiums.....	\$ 272,989.96
Bills and notes received during the year for premiums remaining unpaid.....	\$ 124,533.59
Received for interest on bonds and mortgages.....	20,766.15
Received for interest and dividends on stocks and bonds, collateral loans, and from all sources.....	6,102.70
Income received from all other sources, viz: Rent.....	1,291.71
Aggregate amount of income actually received during the year in cash.....	\$ 301,150.52

Disbursements.

Gross amount paid for losses (including \$8,157.17 occurring in previous years).....	\$ 157,866.80
Deduct amount received for reinsurance in other companies....	23,951.53
Net amount paid for losses.....	\$ 133,415.83
Paid stockholders for interest or dividends (amount declared during the year).....	30,000.00
Commissions or brokerage.....	74,592.96
Salaries, fees and all other charges of officers, clerks, agents and other employes.....	37,726.24
Repairs and expenses (other than taxes) on real estate, \$425.32, stationery, advertising and printing, \$4,968.34.....	5,393.66
Taxes on real estate.....	1,084.78
All other taxes, licenses and insurance department fees.....	5,573.50
All other disbursements: Expressage and telegrams, \$442.51; legal expense, \$479.94; postage, \$1,777.25; traveling expenses, \$4,912.21; sundry office expenses, \$2,587.57; exchange, \$1,041.38.....	11,240.80
Total disbursements.....	\$ 298,977.83

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 51,852.24
Mortgage loans on real estate, first liens.....	396,006.17
Loans secured by personal endorsement only.....	265.00
Book value of bonds, excluding interest, \$12,500; and stocks, \$6,000.....	18,500.00
Cash in company's office, \$5,217.17; deposited in banks, \$40,909.79	46,126.96
Agents' balances representing business written subsequent to October 1, 1903, secured.....	12,055.71
Agents' balances representing business written prior to October 1, 1903, secured.....	8,254.95
Bills receivable, not matured.....	155,307.00
Bills receivable, taken for fire risks, past due.....	98,098.23
Other ledger assets, viz: Sundry accounts.....	561.60
Total ledger assets.....	\$ 737,627.86

Non-Ledger Assets.

Interest due, \$471.64 and accrued, \$6,429.69 on mortgages.....	\$ 6,901.33
Interest on bonds and stocks.....	239.07
Interest due on collateral loans.....	68.82
Interest on other assets.....	3,186.76
Rents on company's property or lease.....	57.50
Total.....	\$ 10,454.08
Gross assets.....	\$ 798,031.94

Deduct Assets Not Admitted.

Sundry accounts.....	\$ 561.60
Agents' balances, representing business written prior to October 1, 1903.....	8,254.95
Bills receivable, past due, taken for fire risks.....	98,098.23
Loans on personal security, endorsed or not, and interest thereon.....	333.82
Total.....	\$ 107,218.60
Total admitted assets.....	\$ 690,823.34

Liabilities.

To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	\$ 4,246.41
Total	\$ 4,246.41
Deduct reinsurance due or accrued	405.63
Net amount of unpaid losses and claims	\$ 3,840.78
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, \$266,160.77; unearned premiums (40 per cent)	\$ 94,464.30
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$778,415.68; unearned premiums (40 per cent)	311,366.28
Total unearned premiums as computed above	\$ 405,830.58
Total amount of all liabilities except capital	\$ 409,671.96
Capital actually paid up in cash	\$ 25,000.00
Surplus over all liabilities	256,161.98
Surplus as regards policy-holders	\$ 281,161.98
Total liabilities	\$ 690,833.34

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement	\$ 49,969,800	\$1,149,786.04
Written or renewed during the year	16,130,066	341,961.58
Total	\$ 66,099,866	\$1,491,747.62
Deduct those expired and marked off as terminated	15,473,934	360,424.81
In force at end of the the year	\$ 50,625,932	\$1,131,323.81
Deduct amount reinsured	5,059,423	116,746.86
Net amount in force	\$ 45,566,509	\$1,014,576.45

General Interrogatories.

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.

Total premiums received from organization of company, \$7,528,102.06; total losses paid from organization of company, \$2,576,146.13.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$2,700 unless reinsured in good and reliable companies.

What amount of installment notes is owned and now held by the company?

Answer—\$45,169.77.

Business in the State of Iowa During the Year.

	Fire Risks and Tornadoes.
Risks written	\$ 16,130,066.00
Gross amount of premiums received	341,961.58
Losses paid	133,415.33
Losses incurred	129,098.94

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

IOWA HOME 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, PETER KIENE.

Vice President, H. L. DEMNER.

Secretary, JAMES A. HAYES.

[Incorporated, May 16, 1899.]

Commenced business, May 16, 1899.]

Home office, Dubuque, 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; surplus, \$5,000	30,000.00
Amount of net ledger assets, December 31st, of previous year	44,189.86

Income.

Gross premiums	\$ 28,714.30
Deduct reinsurance, \$2,280.90; rebate, abatement and return premiums, \$4,958.31	7,839.29
Total premiums (other than perpetuals)	\$ 20,875.01
Total interest and rents	1,588.68
Total income	\$ 22,463.69

Disbursements.

Gross amount paid for losses (including \$3,832.31 occurring in previous years)	\$ 8,332.31
Deduct amount received for reinsurance in other companies	722.18
Net amount paid for losses	\$ 7,610.18
Paid stockholders for interest or dividends	2,500.00
Commissions or brokerage	4,744.91
Salaries, fees and all other charges of officers, clerks, agents and other employes	3,412.00
Rents	860.00

All other taxes, licenses and insurance department fees.....	\$	878.14
All other disbursements: Advertising, \$508.09; express, \$1,925.74; postage and express, \$95.22; printing and stationery, \$150.60		2,679.65
Total disbursements	\$	22,184.88

Ledger Assets.

Mortgage loans on real estate, first liens.....	\$	33,088.00
Cash in company's office, \$611.82; deposited in bank, \$5,855.27..		6,467.09
Agents' balances representing business written subsequent to October 1, 1903, secured		4,231.83
Bills receivable, taken for fire risks		747.00
Other ledger assets, viz: Due from reinsurance companies....		8.78
Total ledger assets.....	\$	44,542.70

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$	464.10
Gross assets.....	\$	45,006.80

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903	\$	157.99
Bills receivable, past due, taken for fire risks.....		11.90
Total.....	\$	169.89
Total admitted assets.....	\$	44,836.91

Liabilities.

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, unearned premiums (40 per cent), \$33,297.17; gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, unearned premiums (pro rata).....	\$	15,318.86
Total unearned premiums as computed above.....	\$	15,318.86
All other liabilities, viz: agency balances.....		51.11
Total amount of all liabilities except capital.....	\$	15,369.97
Capital actually paid up in cash	\$	25,000.00
Surplus over all liabilities.....		4,466.94
Surplus as regards policy-holders.....	\$	29,466.94
Total liabilities	\$	44,836.91

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement	\$ 1,867,542.91	\$ 29,667.80
Written or renewed during the year.....	1,927,059.00	28,714.80
Total.....	\$ 3,794,601.91	\$ 58,381.60
Deduct those expired and marked off as terminated	1,244,634.75	17,203.53
In force at end of the year.....	\$ 2,549,967.16	\$ 41,178.07
Deduct amount reinsured.....	174,583.80	2,880.90
Net amount in force.....	\$ 2,375,383.86	\$ 38,297.17

General Interrogatories.

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.

Total premiums received from organization of company, \$93,782.10; total losses paid from organization of company, \$22,550.39.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$6,000.

Losses incurred during the year (less reinsurance); fire, \$7,610.18.

Total amount of the company's stock owned by the directors at par value, \$98,000.

Business in the State of Iowa During the Year.

	Fire Risks.	Tornado.	Aggregate.
Risks written	\$ 1,764,619.00	\$ 162,440.00	\$ 1,927,059.00
Gross amount of premiums received.....	27,615.36	1,093.94	28,714.80
Losses paid	8,091.07	240.64	8,332.31
Losses incurred	8,091.07	240.64	8,332.31

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

IOWA MERCHANTS MUTUAL 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. F. DOUGHTY.

First Vice President, J. K. PRUGH

Secretary, A. A. SMITH.

[Incorporated March 24, 1893.]

Commenced business, April 3, 1893.]

Home office, 404-405 United Bank Building, Sioux City, Iowa.

Income.

Gross premiums, received in cash	\$ 15,454.53
Deduct reinsurance, rebate, abatement and return premiums..	554.99
Total premiums (other than perpetuals)	\$ 14,899.54
From all other sources: Bills payable, \$300; cash on hand January 1, 1903, \$781.14	\$ 1,081.14
Total income	\$ 15,980.68

Disbursements.

Gross amount paid for losses (including \$2,981.97 occurring in previous years)	\$ 5,987.70
Net amount paid for losses	\$ 5,987.70
Commissions or brokerage	4,488.87
Salaries, fees and all other charges of officers, clerks, agents and other employes	2,618.18
Rents	240.00
Bills payable	700.00
All other taxes, licenses and insurance department fees	137.06
All other disbursements: Postage and exchange, general expense, printing and advertising, collection expense	452.90
Total disbursements	\$ 14,925.71

Ledger Assets.

Cash in company's office, \$19.15; deposited in bank, \$1,035.82	\$ 1,054.97
Agents' balances representing business written subsequent to October 1, 1903, secured	458.07
Agents' balances representing business written prior to October 1, 1903, unsecured	42.15
Bills receivable, taken for fire risks	63.90
Other ledger assets, viz: Sundry accounts	95.73
Total ledger assets	\$ 1,713.12

Non-Ledger Assets.

Other non-ledger assets, viz: Premium notes less amount paid thereon	\$ 62,153.81
Furniture and fixtures, stationery and supplies	1,000.00
Gross assets	\$ 64,571.93

Deduct Assets Not Admitted.

Supplies, printed matter and stationery	\$ 629.25
Furniture, fixtures and safes	370.75
Agents' balances, representing business written prior to October 1, 1903	42.15
Total	\$ 1,042.15
Total admitted assets	\$ 63,529.78

Liabilities.

Gross losses adjusted, not yet due	\$ 4,948.15
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	5,144.00
Gross claims for losses resisted	300.00
Net amount of unpaid losses and claims	\$ 8,492.15
Due and to become due for borrowed money	3,905.00
Total amount of all liabilities	\$ 12,397.15

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement	\$ 1,823,702	\$ 81,192.84
Written or renewed during the year	361,441	30,071.01
Total	\$ 2,185,143	\$ 111,263.85
Deduct those expired and marked off as terminated	672,266	55,933.62
In force at end of the year	\$ 1,712,877	\$ 87,270.23
Deduct amount reinsured	13,350	269.02
Net amount in force	\$ 1,699,527	\$ 87,001.21

General Interrogatories.

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.

Total premiums received from organization of company, \$219,000.40 (earned); total losses paid from organization of company, \$111,651.44.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$2,500.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written	\$ 591,441.00
Gross amount of premiums received	50,071.01
Losses paid	5,987.79
Losses incurred	10,124.43

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

IOWA STATE FIRE 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, SAMUEL E. CAREY. First Vice President, WILLIAM LOGAN.
Secretary, HOWARD TUCKER.

[Incorporated, January, 1855. Commenced business, July, 1855.]

Home office, No. 200 Main street, Keokuk, Iowa,

Income.

Gross premiums received in cash, without any deduction	\$ 381,411.00	
Deduct only reinsurance, rebate, abatement and return premiums	39,610.94	
Net cash actually received for premiums		\$ 291,800.06
Bills and notes received during the year for premiums remaining unpaid	\$160,235.55	
Received for interest and dividends on stocks and bonds, collateral loans, and from all sources		4,806.08
Aggregate amount of income actually received during the year in cash		\$ 296,606.14

Disbursements.

Gross amount paid for losses (including \$7,777.07 occurring in previous years)	\$ 161,702.92	
Deduct amount received for reinsurance in other companies	18,179.11	
Net amount paid for losses		\$ 143,523.81
Commissions or brokerage		57,710.39
Salaries, fees and all other charges of officers, clerks, agents and other employes		51,912.97
Taxes on real estate		137.75
All other taxes, licenses and insurance department fees		4,080.16
All other disbursements: Stationery and printing, \$1,763.60; advertising, \$940.63; legal expense, \$2,200; furniture and fixtures, \$96.35; miscellaneous, \$11,472.57		16,478.15
Total disbursements		\$ 273,793.23

Ledger Assets.

Book value of real estate	\$ 8,000.00
Cash in company's office, \$168.39; deposited in bank, \$193,752.95	193,921.34
Other ledger assets, viz: Premiums in course of collection not more than six months due	20,072.70
Total ledger assets	\$ 221,994.04

Non-Ledger Assets.

Other non-ledger assets, viz: Face of notes	\$1,013,853.26
Less amounts credited on same	572,255.44
Total assets	\$ 441,597.81
Gross assets	\$ 663,591.85

Deduct Assets Not Admitted.

Bills receivable, past due, taken for fire risks	\$ 1,298.21
Total admitted assets	\$ 662,293.64

Liabilities.

To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	\$ 5,660.00
Gross claims for losses resisted	1,000.00
Total	\$ 6,660.00
Deduct reinsurance due or accrued	1,700.00
Net amount of unpaid losses and claims	\$ 4,960.00
Reinsurance premiums	9,424.77
All other liabilities, viz: Unearned part of cash premiums on cash policies	82,477.82
Total liabilities	\$ 96,862.59

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement	\$ 39,673,579.16	\$ 1,281,995.54
Written or renewed during the year	14,060,395.05	847,155.62
Total	\$ 53,733,974.21	\$ 1,629,151.16
Deduct those expired and marked off as terminated	11,081,490.27	851,188.89
In force at end of the year	\$ 42,652,483.94	\$ 1,278,012.77
Deduct amount reinsured	2,497,837.00	82,829.05
Net amount in force	\$ 40,154,646.94	\$ 1,245,183.72

General Interrogatories.

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.

Total premiums received from organization of company, \$3,799,221.42; total losses paid from organization of company, \$1,740,252.10.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$6,000.

Business in the State of Iowa During the Year.

	Fire Risks.	Tornado.	Aggregate.
Risks written.....	\$ 9,192,412.55	\$ 3,907,752.00	\$ 13,100,164.55
Gross amount of premiums received.....	223,176.25		223,176.25
Losses paid.....	110,603.58		110,603.58
Losses incurred.....	110,659.41		110,659.41

Premiums collected or secured in cash, without any deduction for losses, dividends, commissions or other expenses, \$229,030.01.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

LISBON MUTUAL 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, J. H. HENRY.

Vice President, D. E. LONG.

Secretary, W. S. FURNAS.

[Incorporated August 29, 1896.

Commenced business August 29, 1896.]

Home office, Lisbon, Iowa.

Amount of net ledger assets, December 31st, of previous year,
cash on hand..... \$ 13,675.14

Income.

Gross Premiums.....	\$ 24,443.82
Deduct reinsurance, rebate, abatement and return premiums.	1,916.47
Total premiums (other than perpetuals).....	\$ 22,527.35
Total income.....	22,527.35

Disbursements.

Gross amount paid for losses (including \$3,669.35 occurring in previous years).....	\$ 15,700.62
Deduct amount received for reinsurance in other companies.....	1,384.12
Net amount paid for losses.....	\$ 14,316.50
Salaries, fees and all other charges of officers, clerks, agents and other employes.....	7,921.88
Rents.....	60.00
All other taxes, licenses and insurance department fees.....	253.55
All other disbursements: Printed matter and advertisements, \$481.15; stamps, \$265.12; legal expenses, \$53.00; special agents and adjusters expenses, \$905.34; furniture, \$84.50; office expense, \$408.90.....	2,198.01
Total disbursements.....	\$ 24,740.89

Ledger Assets.

Cash in company's office, \$3.48; deposited in bank, \$10,065.00....	\$ 10,068.48
Agents' balances representing business written subsequent to October 1, 1903, unsecured.....	360.12
Agents' balances representing business written prior to October 1, 1903, unsecured.....	88.53
Bills receivable, taken for fire risks.....	725.96
Other ledger assets, viz: Vault, safe, hot water system, furnace and furniture, \$1,000; stationery, \$50.00.....	1,050.00
Deposit premium notes, \$17,873; amount of assessment available for 1904.....	15,556.37
Premium notes, \$20,608.38; listed per ruling State auditor.....	4,400.61
Total ledger assets.....	\$ 32,309.07
Gross assets.....	\$ 32,309.07

Deduct Assets Not Admitted.

Supplies, printed matter and stationery.....	\$ 50.00
Furniture, fixtures and safes.....	1,000.00
Agents' balances, representing business written prior to October 1, 1903.....	88.53
Total.....	\$ 1,138.53
Total admitted assets.....	\$ 31,170.54

Liabilities.

Gross losses, not yet due.....	\$ 4,944.22
Gross claims for losses resisted.....	1,230.00
Total.....	\$ 6,174.22
Net amount of unpaid losses and claims resisted.....	\$ 6,174.22
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	191.00
Total liabilities.....	\$ 6,365.22

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.....	\$ 1,909,101.00	\$ 37,681.77
Written or renewed during the year.....	1,285,265.00	29,519.01
Total.....	\$ 3,194,366.00	\$ 67,200.78
Deduct those expired and marked off as terminated.....	1,088,941.00	27,131.45
In force at end of the year.....	\$ 2,105,425.00	\$ 40,069.33
Net amount in force.....	\$ 2,105,425.00	\$ 40,069.33

General Interrogatories.

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.

Total premiums received from organization of company?

Answer—\$214,712.10.

Total losses paid from organization of company?

Answer—\$119,899.99.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$3,000; one third reinsured.

Losses incurred during the year (less reinsurance): Fire, \$16,525.49.

Business in the State of Iowa During the Year.

	Fire Risks.	Tornado.	Aggregate.
Risks written....	\$ 786,349.00	\$ 401,666.00	\$ 1,188,015.00
Gross amount of premiums received.....	18,306.01	1,128.60	19,434.61
Losses paid.....	10,556.90	17.50	10,574.40
Losses incurred.....	13,676.22	17.50	13,693.72

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$15,759.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

MERCHANTS AND BANKERS 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. W. LYONS.

First Vice President, A. E. COOK.

Secretary, CHAS. E. CAMPBELL.

[Commenced business, July 10, 1903.]

Home office, 610 Crocker 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
Increase of paid up capital during 1903.....	25,000.00

Income.

Gross premiums.....	\$ 31,682.66
Deduct reinsurance, rebate, abatement and return premiums.....	2,459.51
Total premiums (other than perpetual).....	\$ 29,223.15
Interest on mortgage loans.....	\$ 77.38
Total interest and rents.....	\$ 77.38
From all other sources: Fees, interest and penalties, \$133.87; profit and loss, \$71.62.....	205.49
Total income.....	\$ 54,500.02

Disbursements.

Gross amount paid for losses.....	\$ 12,057.06
Deduct amount received for reinsurance in other companies.....	759.94
Net amount paid for losses.....	\$ 12,197.12
Commissions or brokerage.....	21,902.80
Salaries, fees and all other charges of officers, clerks, agents and other employes.....	3,650.23

Rents.....	\$	315.25
Loans on real estate.....		9,350.00
All other taxes, licenses and insurance department fees.....		62.50
All other disbursements: Advertising, \$224.43; furniture, \$49.50; printing, \$871.27; postage, \$527.80; traveling expenses, \$1,141.10; general expenses, \$404.56; adjusting, \$177.20		3,395.86
Total disbursements.....	\$	50,342.76

Ledger Assets.

Mortgage loans on real estate, first liens.....	\$	9,050.00
Loans secured by pledge of bonds, stocks or other collaterals..		900.00
Cash in company's office, \$316.66; deposited in banks, \$3,848.60.		4,163.26
Agents' balances representing business written subsequent to October 1, 1903, secured, \$368.11; unsecured, \$392.50.....		1,260.61
Agents' balances representing business written prior to October 1, 1903, secured, \$243.70; unsecured, \$182.95..		426.65
Bills receivable, not matured, taken for fire risks.....		998.57
Bills receivable, taken for fire risks (not over three months due).....		241.06
Other ledger assets, viz: Premium obligations not due.....		99,980.97
Reinsurance premiums due from other companies.....		94.81
Total ledger assets.....	\$	116,515.73

Non-Ledger Assets.

Interest accrued on mortgages.....	\$	188.37
Interest on bonds and stocks.....		4.78
Total.....	\$	193.15
Other non-ledger assets, viz: Fire maps, office furniture, signs, pocket maps, supplies, etc.....	\$	1,271.00
Gross assets.....	\$	117,979.88

Deduct Assets Not Admitted.

Supplies, printed matter and stationery.....	\$	495.00
Furniture, fixtures and safes.....		776.00
Agents' balances, representing business written prior to October 1, 1903.....		182.95
Bills receivable, past due taken for fire risks.....		241.06
Total.....	\$	1,695.01
Total admitted assets.....	\$	116,284.87

Liabilities.

To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	\$	873.77
Deduct all reinsurance due or accrued.....		203.62
Net amount of unpaid losses and claims.....	\$	670.15
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or more from date of policy, including interest premiums on perpetual fire risks, \$142,255.89; unearned premiums (40 per cent)....	\$	56,902.35
Total unearned premiums as computed above.....	\$	56,902.35

Commissions, brokerage and other charges due or to become due to agents and brokers.....		450.22
Return premiums.....		164.85
All other liabilities.....		80.00
Total amount of all liabilities except capital.....	\$	58,267.57
Capital actually paid up in cash.....	\$	25,000.00
Surplus over all liabilities.....		33,017.30
Surplus as regards policy-holders.....	\$	58,017.30
Total liabilities.....	\$	116,284.87

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.....		
Written or renewed during the year.....		
Total.....	\$ 8,877,865.83	\$ 169,010.28
Deduct those expired and marked off as terminated.....	1,484,532.40	18,125.95
In force at the end of the year.....	\$ 7,393,333.43	\$ 150,884.33
Deduct amount reinsured.....	907,282.86	8,628.44
Net amount in force.....	\$ 6,486,050.57	\$ 142,255.89

General Interrogatories.

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.

Total premiums received from organization of company, \$48,856.51; total losses paid from organization of company, \$12,957.06.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$5,000.00.

What amount of installment notes is owned and now held by the company?

Answer—\$99,980.97.

Losses incurred during the year (less reinsurance); fire, \$11,167.70.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 48,856.51
Gross amount of premiums received.....	31,682.06
Losses paid.....	12,957.06
Losses incurred.....	13,890.83

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

MILL OWNERS MUTUAL FIRE 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, HERMAN D. ST. JOHN. First Vice President, H. J. BENSON.
Secretary, J. G. SHARP.

[Incorporated April, 1875. Reincorporated March, 1889.
Commenced business, April, 1875.]

Home office, 410, 411, 412, 413 Manhattan Building, Des Moines, Iowa.

Amount of net ledger assets, December 31st of previous year, \$ 153,695.40

Income.

Deposit premiums written on perpetual risks (gross)	\$	19,019.38
Interest on mortgage loans	\$	5,452.53
Interest from all other sources		1,157.32
Total interest and rents	\$	6,609.85
From all other sources: Commissions, \$1,073.15; assessments, \$96,489.52		97,562.67
Total income	\$	123,191.90

Disbursements.

Gross amount paid for losses (including \$13,205.52 occurring in previous years)	\$	91,541.45
Net amount paid for losses	\$	91,541.45
Deposit premiums returned		11,732.57
Commissions or brokerage		1,740.90
Salaries, fees and all other charges of officers, clerks, agents and other employes		10,777.62
Rents		420.00
All other taxes, licenses and insurance department fees		1,094.13
All other disbursements: Traveling expenses, furniture, sup- plies, miscellaneous		4,396.13
Total disbursements	\$	121,702.80

Ledger Assets.

Mortgage loans on real estate, first liens	\$	123,622.10
Cash deposited in banks		31,562.40
Total ledger assets	\$	155,184.50

Non-Ledger Assets.

Interest due \$50.00 and accrued, \$3,173.57 on mortgages	\$	3,223.57
Total	\$	3,223.57
Other non-ledger assets, viz: Deposit notes subject to assess- ments representing one year's premium		192,368.48
Gross assets	\$	350,773.55
Total admitted assets	\$	350,770.55

Liabilities.

To gross claims for losses in process of adjustment, or in sus- pense, including all reported and supposed losses	\$	18,000.00
Gross claims for losses resisted		4,500.00
Total	\$	22,500.00
Net amount of unpaid losses and claims	\$	22,500.00
Total amount of all liabilities except capital	\$	22,500.00
Total liabilities		22,500.00

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement	\$ 4,390,550	\$ 177,436.40
Written or renewed during the year	1,006,000	39,255.23
Total	\$ 5,396,550	\$ 216,691.63
Deduct those expired and mark off as terminated	569,550	24,323.15
In force at end of the year	\$ 4,827,000	\$ 192,368.48
Deduct amount reinsured		
Net amount in force	\$ 4,827,000	\$ 192,368.48

General Interrogatories.

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.

Total losses paid from organization of company, \$973,817.11.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$10,000.

Losses incurred during the year (less reinsurance); fire, \$91,335.93.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written	\$ 112,500.00
Gross amount of premiums received	2,348.95
Losses paid	13,825.85
Losses incurred	13,825.85

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$26,696.43.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

SECURITY FIRE 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. F. GILMAN. First Vice President, JENS LORENZEN.
Secretary, E. J. BABCOCK.

[Re-incorporated September 24, 1903. Commenced business November 1, 1883.]
Home office, Davenport, Iowa.

Capital Stock.

Amount of capital stock authorized.....	\$ 100,000
Subscribed for.....	100,000
Amount of capital paid up in cash.....	100,000

Income.

Gross premiums.....	\$ 59,193.34
Deduct reinsurance, rebate, abatement and return premiums.....	14,225.78
Total premiums (other than perpetuals).....	\$ 44,967.56
Interest on mortgage loans.....	\$ 6,968.07
Interest on collateral loans.....	3,673.72
Interest on bonds and dividends on stocks.....	180.00
Total interest and rents.....	\$ 10,821.79
Total income.....	\$ 55,791.35

Disbursements.

Gross amount paid for losses.....	\$ 11,019.02
Deduct amount received for reinsurance in other companies..	1,180.48
Net amount paid for losses.....	\$ 9,838.54

Paid stockholders for interest or dividends (amount declared during the year).....	14,000.00
Commissions or brokerage.....	10,593.05
Salaries, fees and all other charges of officers, clerks, agents and other employes	9,090.97
Rents.....	400.00
All other taxes, licenses and insurance department fees, \$386.40; insurance department taxes, \$158.50; certificate taxes, \$1,949.25.....	2,494.15
All other disbursements: Printing, \$817.39; legal expense, \$194.60; miscellaneous, \$4,217.70.....	5,229.69
Total disbursements	\$ 51,649.40

Ledger Assets.

Mortgage loans on real estate, first liens	\$ 126,408.85
Loans secured by pledge of bonds, stocks or other collaterals..	60,445.10
Book value of bonds and stocks.....	4,888.00
Cash in company's office, \$1,131.45; deposited in bank, \$13,020.78	14,152.23
Agents' balances representing business written subsequent to October 1, 1903, secured	3,130.96
Agents' balances representing business written prior to October 1, 1903, unsecured.....	95.85
Bills receivable, taken for fire risks	5,086.38
Total ledger assets.....	\$ 214,206.87

Non-Ledger Assets.

Interest due, \$875 and accrued, \$3,447.21 on mortgages.....	\$ 2,822.21
Interest accrued on collateral loans.....	1,093.50
Total.....	\$ 4,915.71
Gross assets.....	\$ 219,122.08

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903.....	\$ 95.85
Bills receivable, past due, taken for fire risks.....	137.50
Total.....	\$ 233.35
Total admitted assets.....	\$ 218,889.23

Liabilities.

Gross claims for losses resisted.....	\$ 1,800.00
Total.....	\$ 1,800.00
Deduct reinsurance due or accrued.....	600.00
Net amount of unpaid losses and claims.....	\$ 1,200.00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$13,639.22; unearned premiums (40 per cent.)....	\$ 5,455.63

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$120,296.44, unearned premiums (pro rata)	\$ 48,118.58
Total unearned premiums as computed above.....	\$ 58,574.26
All other liabilities, viz: Deferred commissions.....	578.20
Total amount of all liabilities except capital.....	\$ 55,852.46
Capital actually paid up in cash.....	\$ 100,000.00
Surplus over all liabilities.....	63,536.77
Surplus as regards policy-holders.....	\$ 163,536.77
Total liabilities.....	\$ 218,889.23

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement	\$ 7,431,758	\$ 135,301.80
Written or renewed during the year.....	3,553,055	59,198.34
Total.....	\$ 10,984,813	\$ 194,500.14
Deduct those expired and marked off as terminated	3,067,000	50,972.36
In force at end of the year.....	\$ 7,917,813	\$ 143,527.78
Deduct amount reinsured.....	591,922	9,592.12
Net amount in force.....	\$ 7,325,891	\$ 133,935.66

General Interrogatories.

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.

Total premiums received from organization of company, \$1,329,023.26; total losses paid from organization of company, \$502,837.39.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$15,000.

What amount of installment notes is owned and now held by the company?

Answer—\$42.19.

Losses incurred during the year (less reinsurance): Fire \$9,838.54.

Total amount of company's stock owned by the directors at par value, \$58,833.33.

Total amount loaned to directors or other officers, \$34,318; loaned to stockholders, not officers, \$5,000.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 3,553,055.00
Gross amount of premiums received.....	59,198.34
Losses paid.....	11,019.02
Losses incurred.....	11,019.02

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the
STATE 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, JAMES H. WINDSOR. First Vice President, H. A. ELLIOTT.
Secretary, THEO. F. GREFE.

[Incorporated September, 1865. Commenced business, October, 1865.]

Home office, Observatory Building, Fourth and Locust streets, 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

Income.

Gross premiums.....	\$ 180,848.13
Deduct reinsurance, rebate, abatement and return premiums.....	46,083.53
Total premiums (other than perpetuals).....	\$ 134,764.60
Interest on collateral loans and interest on bonds and dividends on stocks	6,784.91
Gross rents.....	876.88
Total income.....	\$ 141,925.84

Disbursements.

Gross amount paid for losses (including \$5,363.00 occurring in previous years)	\$ 90,432.08
Deduct amount received for reinsurance in other companies....	25,610.98
Net amount paid for losses	\$ 64,821.08
Paid stockholders for interest or dividends (amount declared during the year.....)	6,045.00
Commissions or brokerage.....	36,985.22
Salaries, fees and all other charges of officers, clerks, agents and other employes.....	19,961.26
Rents.....	943.57
Taxes on real estate.....	1,720.

All other taxes, licenses and insurance department fees.....	\$ 1,307.95
All other disbursements: Maps, \$11.00; supplies, \$1,796.97; expense, \$1,576.86; advertising, \$553.27; attorneys, \$1,341.71; exchange, \$18.47; express, \$319.52; inspection, \$983.27; traveling expense, \$3,989.16; postage, \$1,070.43; fuel, etc., \$145.42.....	11,806.08
Total disbursements.....	\$ 143,591.09

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 166,423.18
Mortgage loans on real estate, first liens.....	43,628.66
Loans secured by pledge of bonds, stocks or other collaterals.....	333.10
Book value of bonds, excluding interest, \$1,170.00; and stocks, \$1,890.00.....	3,060.00
Cash in company's office, \$1,875.82; deposited in bank, \$18,192.44.....	18,068.26
Agents' balances representing business written subsequent to October 1, 1903, secured, \$14,661.72; unsecured, \$1,629.07.....	16,290.79
Bills receivable, not matured, for fire and tornado.....	117,916.98
Bills receivable, taken for fire risks, over due.....	150,695.55
Other ledger assets, viz: Maps, \$5,040; furniture, \$2,692.20; supplies, \$8,796.97; due for reinsurance, \$984.00; accounts, \$829.60.....	18,343.87
Total ledger assets.....	\$ 534,764.89

Non-Ledger Assets.

Interest due, \$546.33 and accrued, \$936.16 on mortgages.....	\$ 1,482.49
Interest accrued on bonds and stocks.....	10.00
Interest accrued on collateral loans.....	27.00
Interest accrued on other assets.....	3,537.50
Total.....	\$ 5,056.99
Gross assets.....	\$ 539,821.88

Deduct Assets Not Admitted.

Supplies, printed matter and stationery.....	\$ 8,796.97
Furniture, fixtures and safes.....	2,692.20
Agents' balances, representing business written prior to October 1, 1903.....	1,629.07
Bills receivable, past due, taken for fire risks.....	150,695.55
Maps.....	5,040.00
Total.....	\$ 168,853.79
Total admitted assets.....	\$ 370,968.09

Liabilities.

Gross losses not yet due.....	\$ 1,470.85
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	8,875.00
Gross claims for losses resisted.....	6,082.00
Total.....	\$ 15,877.85
Deduct reinsurance due or accrued.....	7,580.75
Net amount of unpaid losses and claims.....	\$ 8,297.10

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$37,928.67; unearned premiums (40 per cent).....	\$ 15,171.46
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$440,887.15; unearned premiums (40 per cent).....	176,354.86
Total unearned premiums as computed above.....	\$ 191,526.32
Outstanding checks not presented.....	4,052.06
Commissions due or to become due to agents, contingent on payment of notes.....	6,421.89
All other liabilities, viz: Balance due on contract of rebuilding, \$6,083.10; all other claims, \$1,768.67.....	7,851.77
Total amount of all liabilities, except capital.....	\$ 218,149.14
Capital actually paid up in cash.....	\$ 100,000.00
Surplus over all liabilities.....	52,818.95
Surplus as regards policy holders.....	152,818.95
Total liabilities.....	\$ 370,968.09

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st, day of December, in last year's statement.....	\$ 20,283,105	\$ 546,039.04
Written or renewed during the year.....	6,291,775	180,848.13
Total.....	\$ 26,574,880	\$ 726,887.17
Deduct those expired and marked off as terminated.....	5,799,954	149,438.59
In force at end of the year.....	\$ 20,774,926	\$ 577,548.58
Deduct amount reinsured, and premiums where notes are past due.....	3,551,524	98,732.76
Net amount in force.....	\$ 17,223,402	\$ 478,815.82

General Interrogatories.

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.

Total premiums received from organization of company, \$7,066,737.81; total losses paid from organization of company, \$3,637,928.37.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$6,000.

Losses incurred during the year (less reinsurance); fire, \$93,989.91.

Total amount of the company's stock owned by the directors at par value, \$47,700.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 6,291,775.00
Gross amount of premiums received.....	180,848.13
Losses paid.....	90,432.06
Losses incurred.....	93,989.91

An exhibit of the business of the County and State Mutual
Assessment Fire, Hail, Tornado and Plate Glass Insurance
Associations of the State for the year ending December
31, 1903.

TABLE

An exhibit of the business of the Assessment Fire, Hall and Tornado

Number.	County.	Name of Company.	Name of President.	Address of President.
1	Adair	Adair Mut. F. I. Ass'n of Adair County.	L. M. Kilburn	Fontanelle
2	Adair	Adair Mut. F. I. Ass'n of Adair County.	T. E. H. Dougherty	Creighton
3	Allamakee	German Farm. Mut. I. A. of Allamakee Co.	S. H. Opler	Waukon
4	Allamakee	Scandinavian Mutual Protective Ass'n	H. C. Megardien	Waterloo
5	Audubon	Greely Mutual Fire Insurance Co.	P. C. Schwesinger	Adair
6	Appanoose	Appanoose Co. Farmers Mutual Ins. Ass'n	H. E. Bonker	Exline
7	Benton	Eden Mutual Fire and Light'g Ins. Ass'n	G. L. Palmer	Garrison
8	Benton	Eden Twp. Mutual Fire Insurance Ass'n	Ferdinand Schluents	Belle Plaine
9	Benton	Vinton Mutual Fire Insurance Ass'n	G. C. Griffin	Vinton
10	Black Hawk	Danish Mutual Insurance Ass'n	Carl Brandt	Cedar Falls
11	Black Hawk	Farmers Mut. Fire and Light'g Ins. Ass'n	L. H. Branson	Waterloo
12	Boone	Boone Mutual Ins. Ass'n of Boone Co.	John Cooper	Boone
13	Boone	Swedish Mutual Ins. Ass'n of Boone Co.	G. A. Holm	Dewar
14	Bremor	Bremor Co. Farmers Mut. Fire Ins. Ass'n	John Hourigbaum	Kettle
15	Bremor	First German Mut. F. I. Ass'n of Worfield.	Henry Ratho	Kettle
16	Bremor	German Farmers F. I. and W. Ins. Ass'n	A. H. Moeller	Klinger
17	Buchanan	Con. Patrons and Farmers Mut. Ins. Ass'n	E. A. Chapman	Independence
18	Buena Vista	Farmers Mut. Fire and Light'g Ins. Ass'n	A. A. Adams	Alta
19	Butler	Butler Co. Farmers M. F. and L. Ins. Ass'n	Joseph Linn	Parkersburg
20	Calhoun	Farmers Mut. F. I. Ins. Ass'n of Calhoun Co.	Louis Glys	Lake City
21	Calhoun	German Mutual Fire L. and W. Ins. Ass'n	John Mohr	Pomeroy
22	Carroll	Farmers Mut. Fire and Light'g Ins. Ass'n	O. S. Noble	Gidden
23	Carroll	German Mut. F. I. W. T. and G. Ins. Ass'n	Paul W. John	Yall
24	Carroll	Farmers Mutual Ins. Ass'n of Roselle	Frank Herbers	Halsburg
25	Carroll	Mt. Carmel Fire and Light'g Ins. Ass'n	Bernard Vonnahme	Carroll
26	Cass	Cass County Farmers Mutual Ins. Ass'n	O. B. Hunt	Atlantic
27	Cass	Nollie Township Protective Ass'n	Herman Dolch	Griswold
28	Cass	Victoria Mutual Insurance Ass'n	H. C. Kerkmann	Mason
29	Cedar	Springdale Mutual Fire Insurance Ass'n	G. C. Pannock	West Branch
30	Cerro Gordo	Cerro Gordo Far. Mut. F. and L. Ins. Ass'n	Wm. Knook	Clear Lake
31	Cherokee	Maple Valley Mutual Insurance Ass'n	F. H. Cripps	Aurelia
32	Cherokee	Western Cherokee M. F. and L. Ins. Ass'n	H. J. Rahn	Ramsen
33	Chickasaw	Farmers Mut. Ins. Ass'n of Chickasaw Co.	Jas. F. Babcock	New Hampt'n
34	Clay	Clay Co. Farmers M. F. and L. Ins. Ass'n	J. F. Mills	Spencer
35	Clayton	Farmers Mut. Fire and Light'g Ins. Ass'n	John Welsch	Postville
36	Clayton	Farmers Mutual Ins. Ass'n of Garnaville	H. H. Kuhlman	Garnaville
37	Clayton	Communia Far. Mut. F. and L. Ins. Ass'n	E. C. Ehrhardt	Eldador
38	Clinton	Farmers Mut. Fire and Light'g Ins. Ass'n	W. A. McHardy	De Witt
39	Clinton	German Farmers Insurance Ass'n	J. Wohlensberg	Wheatland
40	Clinton	German Mut. Fire and Light'g Ins. Ass'n	H. C. Atzen	Delmar
41	Clinton	Ger. M. F. & L. I. A. of Clinton & Jack's Cos	A. H. Stuedeman	Lyons
42	Clinton	German M. Ins. Ass'n of Clinton & ad. Cos	Hans Loeding	Wheatland
43	Crawford	Farmers Mutual Ins. Society of Kiron	F. A. Smith	Boyer
44	Crawford	Mut. F. I. T. & W. Ins. Ass'n of Ger. Farm.	Ang. Schmitz	Schleswig
45	Dallas	Dallas Co. Farmers Mutual Fire Ins. Ass'n	N. Nish	Waukeo
46	Dallas	Patrons Mutual Fire Insurance Ass'n	D. S. Brown	Dexter
47	Decatur	Decatur County Farmers Mut. Ins. Ass'n	J. W. Keeler	Leon
48	Delaware	Far. M. F. and L. Ins. Ass'n of Delaware Co.	A. S. Ocon	Manchester
49	Des Moines	Des Moines Co. Far. Mut. Fire Ins. Ass'n	F. N. Smith	Burlington
50	Des Moines	German Mutual Fire Insurance Ass'n	R. D. Steffen	Sperry

No. 1.

Associations of the State for the year ending December 31, 1903.

Name of Secretary.	Address of Secretary.	Date of Organization.	Risks in Force January 1, 1903.	Risks Written During Year.	Risks Expired and Canceled During Year.	Risks in Force January 1, 1904.
J. E. Brooks	Greenfield	Mar. 1, 1888	\$ 1,001,825	\$ 280,291	102,614	1,199,502
Jerome Smith	Corning	Mar. 27, 1884	1,100,329	194,400	238,469	1,056,261
Andrew Sandy	Lansing	April 3, 1870	1,496,619	255,912	25,730	1,726,811
Arne Graugaard	Maud	Mar. 1, 1899	565,167	37,809	14,283	618,172
M. I. Masterson	Exira	Aug. 11, 1888	239,477	72,980	53,756	258,601
A. G. Davison	Centerville	May 1, 1902	129,887	226,388	8,165	358,510
John Gilmore	Vinton	Jan. 10, 1895	1,070,840	151,848	52,300	1,170,388
Rudolph Schlenker	Key-Lone	Mar. 4, 1872	1,399,375	93,978	43,965	1,449,388
W. R. Anderson	Vinton	Jan. 1, 1892	452,535	554,140	109,000	997,675
Henry Johnson	Cedar Falls	April, 1894	919,597	254,782	199,000	1,014,377
D. F. Hoover	Waterloo	May 1, 1870	4,000,782	980,405	914,369	4,066,818
F. E. Cutler	Boone	Jan. 25, 1877	2,228,042	208,594	439,047	2,997,589
John Anderson	Madrid	April 19, 1894	748,148	202,804	118,397	832,555
T. H. Schucknecht	Tripoli	Mar. 25, 1875	8,176,428	725,502	579,670	8,322,260
H. Grauning	Tripoli	Dec. 14, 1878	2,303,200	674,303	540,635	2,996,868
J. Kelling	Denver	Sept. 20, 1875	1,534,392	411,925	375,420	1,569,897
Wm. Decker	Independence	Aug. 1, 1904	2,227,970	385,101	711,245	1,901,826
G. A. Distel	Alta	July 1, 1895	2,530,510	622,312	522,047	2,630,775
A. T. Ferris	New Hartford	Feb. 18, 1870	1,245,522	359,465	603,100	8,470,327
J. N. Freeman	Lake City	July 25, 1891	600,077	107,745	61,427	708,395
Wm. Baumgart	Pomeroy	April 1, 1887	381,590	41,425	0,000	361,000
J. C. Biedess	Gidden	May 3, 1890	800,486	69,516	62,016	867,986
Henry Sievers	Manning	Jan. 1, 1890	3,269,918	108,474	23,507	3,354,891
J. C. Schwalter	Carroll	Mar. 24, 1876	725,075	85,271	28,194	782,152
Geo. A. Poepps	Carroll	Mar. 23, 1882	273,825	38,325	4,835	307,320
H. O. Brown	Atlantic	Feb. 24, 1889	1,185,965	325,095	306,414	1,204,646
Henry Mueller	Griswold	Jan. 3, 1880	402,920	98,475	63,975	437,415
F. D. Kerkmann	Mason	Oct. 1, 1887	101,771	35,120	51,791	104,000
Wm. Mather	Springfield	Jan. 25, 1871	1,290,791	427,272	459,632	1,258,431
N. Donamore	Mason City	July, 1866	2,197,740	624,539	430,816	2,391,462
J. C. Lockin	Aurelia	April 31, 1888	497,598	157,161	116,988	537,771
Dan Meltzer	Marens	May 4, 1885	2,174,988	420,011	169,270	2,425,729
O. A. McFarland	New Hampton	Jan. 5, 1875	1,465,770	845,900	738,330	2,073,340
A. W. Greene	Spencer	Feb. 1, 1899	1,403,921	391,595	308,204	1,487,100
Chas. Johnson	Eldador	Feb. 15, 1875	2,270,304	344,434	178,810	2,435,928
E. W. Kregel	Garnaville	Sept. 5, 1890	1,499,391	220,590	200,398	1,519,603
Henry Watrick	Eldador	April, 1896	1,437,725	96,300	38,539	1,495,486
J. Alex Smith	De Witt	Dec. 5, 1874	2,790,242	569,840	433,242	2,926,840
Chas. Nordhorst	Wheatland	June 5, 1873	862,875	101,860	46,340	918,395
John Meints	Grand Mount.	May 27, 1878	388,867	182,280	127,549	448,598
Geo. Ritz	Lyons	Jan. 1, 1887	400,594	111,687	17,635	503,646
W. H. Myers	Wheatland	April 14, 1889	404,905	75,630	38,809	441,726
A. Norcitus	Kiron	Mar. 29, 1879	1,407,878	460,180	490,372	1,477,686
John Fisher	Hickets	Dec. 29, 1879	3,016,512	522,470	284,856	3,254,126
A. C. Brebaker	Dallas Center	Feb. 5, 1895	1,533,223	329,879	203,610	1,659,492
H. D. Lenocker	Dexter	Dec. 29, 1875	1,117,844	820,000	319,444	1,128,400
Robert McNeill	Garden Grove	Dec. 4, 1873	1,128,198	37,369	22,790	1,142,777
M. E. Blair	Manchester	Jan. 27, 1881	378,748	145,500	79,023	445,225
R. C. Wadde	Burlington	April, 1875	1,283,016	119,921	71,708	1,331,229
Chas. Kopp	Sperry	May 25, 1867	601,160	32,000	25,280	607,880

TABLE

An exhibit of the business of the Assessment Fire, Hail and Tornado

Number.	County.	Name of Company.	Name of President.	Address of President.
51	Des Moines	German Catholic Mutual Fire Ins. Ass'n.	Philip Mesmer	Burlington
52	Des Moines	Mut. German Protestant Fire Ins. Ass'n.	G. H. Ludde	Burlington
53	Des Moines	Swedish Mut. F.I. Ass'n of Des Moines Co.	Andrew Peterson	Burlington
54	Des Moines	Swedish Lutheran Mutual Fire Ins. Ass'n	Ludvig Holmes	Burlington
55	Dickinson	Dickinson Co. Farmers Mut. Ins. Ass'n	John R. Leeman	Spirit Lake
56	Dubuque	Dubuque Co. Farmers Mutual Ins. Ass'n.	N. F. Simpson	Epworth
57	Dubuque	Cascade Farmers Mut. Fire and L. Ass'n.	J. L. Fober	Cascade
58	Emmet	Farm. Mut. F. and L.I. Ass'n of Emmet Co	S. B. Reed	Dolliver
59	Fayette	Far. Mut. F. and L.I. Ass'n of Fayette Co	James Conrad	Maynard
60	Fayette	German Mutual Fire Insurance Ass'n.	G. Blessin	Eldorado
61	Floyd	Floyd Co. Farmers Mutual Ins Ass'n.	P. P. Cole	Charles City
62	Franklin	Franklin Co. Farmers Insurance Ass'n.	David Muir	Hampton
63	Fremont	Farmers Mut. Fire and Light'ng Ins. Ass'n.	Chas. Thiessen	Hamburg
64	Greene	Farmers Mut. Fire and Light'ng Ins. Ass'n	R. G. Martin	Dana
65	Grundy	Grundy Co. Far. Mut. F. and L. Ins. Ass'n	John F. Lynn	Grundy Ctr.
66	Guthrie	Farmers Mut. F.I. Ass'n of G. and A. Co's.	W. T. Connor	Guthrie Ctr.
67	Hancock	Farm. Mut. I. A. of Ger. Soc. M. E. Church	Aug. Gelhaus	Rockford
68	Hancock	Farmers Mut. Fire and L. Ins. Ass'n.	A. E. Howland	Forest City
69	Hardin	Far. Mut. Ins. Ass'n of Hardin & F. Cos.	C. H. Packard	Iowa Falls
70	Hardin	Providence Twp. Mutual Insurance Ass'n	C. E. Butler	N. Providence
71	Harrison	Harrison Co. Farmers Mut. Ins. Ass'n.	Fred F. Beebe	Beebetown
72	Henry	Henry Co. Farmers Mut. Fire Ins. Ass'n.	T. F. Campbell	Mt. Pleasant
73	Henry	Svea Mutual Protective Fire Ins. Ass'n.	Nels Peterson	Olds
74	Howard	Union Mut. F. and L.I.A. of H. and W. Cos	S. A. Converse	Cresco
75	Humboldt	Humboldt Mutual Insurance Ass'n	J. W. King	Humboldt
76	Ida	Blaine Center Mut. F. and L. Ins. Ass'n.	R. B. Miller	Ida Grove
77	Iowa	Lenox Fire and Lightning Insurance Ass'n	A. N. Schloeman	Norway
78	Iowa	Patrons Mutual Insurance Ass'n.	Geo. C. House	Williamsbr'g.
79	Jackson	Farmers Mutual Aid Ass'n.	N. C. White	Sabula
80	Jasper	Farmers Mut. F. and L.I.A. of Jasper Co	S. G. Russell	Newton
81	Jefferson	Farmers Insurance Union	F. P. Ball	Fairfield
82	Johnson	Lincoln Mutual Insurance Ass'n.	James C. Park	W. Liberty
83	Johnson	North Western Farmers Mutual Ass'n.	R. H. Wray	Tiffin
84	Johnson	Liberty, Sharon and Washington Twps.	Martin Birrer	Riverside
85	Johnson	Union Farmers Mutual Insurance Ass'n.	E. W. Breese	Iowa City
86	Jones	German Mut. Fire and Light'ng Ins. Ass'n	Henry B. Bohlken	Monticello
87	Jones	Bohemian Farmers Mutual Ins. Ass'n.	Frank Burda	Oxford Jct.
88	Keokuk	Farmers Pioneer Insurance Ass'n.	T. B. Meredith	Ollie
89	Madison	Madison Co. Mutual Fire Insurance Ass'n	John Brooker	Winterset
90	Kossuth	Kossuth Co. Mutual Fire Insurance Ass'n	C. B. Hutchins	Algona
91	Lee	Lee County Farmers Home	James Conaro	Denmark
92	Lee	Peoples Mutual Insurance Ass'n.	John Hoffner	Donnellson
93	Linn	Bohemian Mutual Fire Insurance Ass'n.	Jos. F. Vondracek	Cedar Rapids
94	Linn	Brown Township Mutual Insurance Ass'n	C. F. Butler	Springville
95	Linn	Ceska Farmerska	Josef Koutny	Cedar Rapids
96	Linn	Linn Twp. Farmers Mutual Ins. Ass'n.	Michael Snyder	Mt. Vernon
97	Linn	West Side Mutual Insurance Ass'n.	W. J. Donnan	Cedar Rapids
98	Linn	Marion Mutual Insurance Ass'n.	J. W. Humble	Marion
99	Louisa	Farmers Mut. Fire and Light'ng Ins. Ass'n	Daniel McKay	Wapello
100	Lucas	Farmers Mutual Fire and Lightning Ass'n	J. A. Robison	Derby
101	Mahaska	Prairie Farmers Mutual Insurance Ass'n.	L. S. Cory	What Cheer
102	Marshall	Iowa Valley Mutual Insurance Ass'n.	Jason Moffatt	Albion
103	Marshall	Marshall Co. Farmers Mutual Fire Ass'n.	B. F. Smith	Marshalltown
104	Mitchell	Farm. Mut. Fire Ins. Ass'n of Mitchell Co.	J. W. Annis	Osage
105	Mitchell	German Farmers Insurance Ass'n.	A. H. Rosenberg	St. Ansgar
106	Monona	Farmers Mutual Fire Insurance Ass'n.	Lewis Iddings	Mapleton
107	Montgomery	Villisca Mut. Fire and Light'ng Ins. Ass'n	J. S. Williams	Villisca
108	Muscatine	Farmers Mut. Fire and Light'ng Ins. Ass'n	Geo. Shields	Muscatine
109	Muscatine	White Pigeon Fire and Light'ng Ins. Ass'n	C. W. Derby	Wilton Jct.
110	Osceola	Far. Mut. F. and L.I. Ass'n of Osceola Co.	M. Harvey	Sibley

No. 1.—CONTINUED.

Associations of the State for the year ending December 31, 1903.

Name of Secretary.	Address of Secretary.	Date of Organization.	Risks in Force January 1, 1903.	Risks Written During Year.	Risks Expired and Canceled During Year.	Risks in Force January 1, 1904.
W. J. Brugge	Burlington	Mar. 12, 1897	\$ 146,032	\$ 85,966	\$ 78,629	\$ 153,398
F. J. Hermann	Burlington	Mar. 6, 1894	659,108	192,830	178,930	673,008
Nils Anderson	Burlington	April 12, 1889	584,795	250,130	219,400	615,525
A. J. Swanson	Burlington	Jan. 17, 1889	1,253,141	322,008	225,350	1,349,799
James C. Smith	Superior	June 2, 1890	638,018	171,296	175,812	633,502
Willis H. Hogan	Farley	June 12, 1891	1,771,007	653,369	508,490	1,915,886
John Maire	Cascade	Jan. 12, 1895	315,675	77,266	26,671	366,271
H. Gaarde	Armstrong	Mar. 20, 1895	892,124	273,415	166,013	999,525
G. R. Bakeman	Randalia	May 2, 1874	3,306,615	799,333	690,467	3,505,481
Henry Lauer	Eldorado	July 7, 1877	1,247,879	111,435	47,538	1,311,978
E. B. Atherton	Charles City	Jan. 1, 1880	3,283,068	268,568	109,920	3,441,716
N. McDonald	Hampton	June 6, 1889	1,331,506	350,135	120,081	1,561,560
Anton Miller	Hamourg	Oct. 4, 1894	180,375	94,484	59,680	215,179
W. E. Marchant	Scranton	Mar. 22, 1888	1,709,662	479,180	374,679	1,814,163
L. B. DeSellhorst	Grundy Center	Mar. 26, 1888	2,001,632	497,596	528,032	1,971,196
J. F. Baclus	Stuart	Mar. 23, 1882	949,313	305,420	208,373	1,046,360
Carl Schuler	Garner	April 7, 1887	1,124,802	205,093	156,988	1,172,907
P. H. Larson	Miller	July 1, 1889	950,785	211,448	136,886	1,025,347
Fayette Holmes	Iowa Falls	May 30, 1890	1,800,405	480,658	378,364	1,902,699
J. J. Wood	N. Providence	Aug. 14, 1871	659,918	184,650	123,288	721,280
C. N. Cadwell	Logan	June 1887	2,531,625	472,788	422,750	2,581,658
J. R. Gillis	Mount Pleasant		2,288,800	591,420	416,200	2,444,020
Olaf Anderson	Winfield	Jan. 10, 1876	265,050	80,910	58,658	287,302
John Steinman	Cresco	July 1, 1900	2,084,810	790,110	517,817	2,327,098
S. K. Groth	Thor	Sept. 26, 1886	1,944,378	475,877	491,146	1,928,609
Alex Hartley	Ida Grove	Mar. 21, 1887	684,795	177,000	131,205	790,590
H. L. Uthoff	Norway	April 14, 1883	541,531	42,971	30,456	554,046
A. B. Ogden	Williamsburg	Sept. 4, 1895	1,709,928	179,690	139,286	1,750,302
S. N. Howard	Preston	April 3, 1875	3,550,910	1,107,672	789,750	3,871,232
W. F. Boyd	Newton	May 10, 1875	2,763,855	357,871	294,643	2,917,083
W. B. Frame	Salem	Aug. 1, 1874	1,157,510	400,281	224,855	1,332,936
Hiram Heath	Iowa City	Nov. 15, 1873	844,931	198,730	151,060	888,701
Isaac Meyers	North Liberty	May 1, 1867	1,521,562	287,612	204,133	1,605,036
I. S. Weeber	Iowa City	July 7, 1866	677,288	75,762	83,980	669,065
E. Fenton	Iowa City	Dec. 6, 1873	428,660	149,765	117,001	461,424
Harm Harms	Langworthy	Dec. 1, 1888	903,287	91,007	18,118	976,126
F. H. Shimanek	Oxford Jct.	Mar. 1, 1897	201,807	58,712	43,775	216,744
H. P. Newton	Keota	1868	1,472,137	395,625	406,671	1,461,091
Geo. Storck	Earlham	Jan. 1, 1880	899,030	224,130	103,160	1,020,000
E. Blackford	Algona	April 18, 1887	2,404,045	498,680	329,285	2,573,440
Herman Lohman	West Point	July 3, 1894	502,485	109,654	68,195	543,944
Lew Walter	Donnellson	Oct. 25, 1892	465,007	82,024	22,220	524,811
Vaclar Janda	Cedar Rapids	Aug. 1, 1897	573,815	224,840	109,075	689,580
F. D. Hall	Springville	Nov. 30, 1867	976,892	200,830	157,865	1,019,857
Josef Konasek	Fairfax	Feb. 10, 1879	1,410,340	358,412	215,130	1,532,622
W. H. Kyle	Mount Vernon	Aug. 1870	1,238,536	379,275	303,470	1,314,341
Thos. Deianey	Fairfax	June 1874	1,711,150	416,647	357,779	1,770,018
S. A. McElwain	Marion	Feb. 2, 1898	55,280	68,520	38,380	80,420
D. W. V. Herrick	Wapello	Sept. 5, 1874	1,578,557	351,064	234,859	1,694,762
G. W. Larimer	Chariton	Jan. 10, 1857	435,077	107,621	93,306	440,392
W. H. Brown	Rose Hill	Feb. 20, 1880	2,600,000	775,000	515,000	2,860,000
W. H. Arney	Marshalltown	Feb. 1869	971,922	153,714	88,895	1,030,741
Geo. E. Crary	Marshalltown	Feb. 24, 1872	1,687,959	356,225	252,829	1,791,358
A. M. Walker	Osage	April 1874	2,864,968	1,066,380	788,635	3,082,713
A. Brogmus	Grafton	Dec. 12, 1881	752,684	71,713	19,319	804,578
F. F. Roe	Castana	June 10, 1892	315,448	85,865	101,217	300,096
P. B. English	Villisca	May 28, 1891	808,909	165,151	137,184	896,928
J. B. Je-ter	Muscatine	Nov. 8, 1873	1,228,000	107,000	18,000	1,317,000
H. Wildasin	Wilton Jct.	1872	2,461,640	344,755	275,890	2,530,505
Will Thomas	Sibley	Sept. 28, 1889	763,472	159,665	110,022	813,105

TABLE

An exhibit of the business of the Assessment Fire, Hail and Tornado

Number.	County.	Name of Company.	Name of President.	Address of President.
111	O'Brien	O'Brien Co. Farmers F. and L. Ins. Ass'n.	S. B. Crosser	Sutherland
112	Page	Morton F. M. Ins. As. of Page & Fr'mnt Cos.	M. W. Baker	Norwich
113	Palo Alto	Farmers Mutual Insurance Ass'n.	A. B. Carter	West Bend
114	Plymouth	Farmers Mutual Insurance Ass'n.	A. T. Stokes	LeMars
115	Pocahontas	Pocahontas Co. Far. Mut. F. & L. Ins. Ass'n	C. M. Taylor	Pomeroy
116	Polk	Farmers Mutual Fire Insurance Ass'n.	Robert Pilmer	Norwalk
117	Polk	Swedish Mutual Insurance Ass'n.	Eric Rostberg	Des Moines
118	Pottawattmie	Pottawattmie Co. F. M. F. Insurance Ass'n	R. Campbell	Council Bluffs
119	Poweshiek	Poweshiek Co. Farmers Mut. Ins. Ass'n.	O. T. Frisbie	Grinnell
120	Ringgold	Farmers M. F. Ins. Ass'n of Ringgold Co.	W. S. Shriver	Mount Ayr
121	Sac	Sac Co. Farmers Mut. Fire Ins. Ass'n.	J. W. Scott	Sac City
122	Scott	Scott Co. Farmers Mutual Ins. Ass'n.	R. K. Brownlie	Long Grove
123	Scott	German Mut. Fire Ins. Co. of Scott Co.	F. A. Rockhan	Davenport
124	Scott	Mut. Fire Self Ins. Co. of Ger. Househ'ldrs	Frederick Rock	Dixon
125	Scott	Wolcott Mutual Fire Insurance Ass'n.	John Vogt	Stockton
126	Shelby	Danish Mutual Fire Insurance Ass'n.	Rasmus Hansen	Elk Horn
127	Shelby	Farmers Mutual Ins. Ass'n of Shelby Co.	Marselins Larson	Kirkman
128	Shelby	Westphalia Farmers Mutual Ins. Ass'n.	F. W. Loehr	Westphalia
129	Shelby	Farmers Mutual Hail Ass'n.	John Leistad	Elk Horn
130	Sioux	Farmers Mutual Insurance Ass'n	B. F. Hawkins	Hull
131	Sioux	German Farmer Mutual Ins. Ass'n.	Henry F. Becker	Ireton
132	Story	Farmers Mut. Fire & Lightning Ins. Ass'n	A. J. Graves	Ames
133	Story	Farmers Mutual Insurance Ass'n.	John Evenson	Roland
134	Story	Fieldberg Mutual Insurance Ass'n.	J. O. Severeid	Huxley
135	Tama	Farmers Mutual Aid of Tama Co.	W. G. Mabin	Toledo
136	Tama	Mut. Ins. Ass'n of German F'r'm'rs of Tama	Henry Voegel	Gladbrook
137	Taylor	Farmers Mutual Insurance Ass'n.	George Dugan	Bedford
138	Van Buren	Southern Van Buren County	E. B. Kirkendall	Douds-Le'ndo
139	Van Buren	Farmers Mutual Protective Ass'n.	Will Hastings	Stockport
140	Wapello	Kirkville Mutual Fire and L. Ins. Ass'n.	C. W. Moon	Cedar
141	Warren	Warren County Farmers Mutual Ass'n.	John Bauer	Lacona
142	Wayne	Wayne County Farmers Mut. F. Ins. Ass'n	F. R. Fry	Corydon
143	Webster	F'r'm'rs M. Ins. Ass'n of Webst'r & adj. Cos	L. T. Coffin	Fort Dodge
144	Webster	Scandinavian Fire and L. Ins. Ass'n.	Svan Johnson	Dayton
145	Washington	Farmers Mutual Insurance Ass'n.	N. W. Carris	Keota
146	Winneshiek	Bohemian Mutual Protective Ass'n.	John Bouska	Protovin
147	Winneshiek	Farmers Mut. Fire and L. Ins. Ass'n.	F. W. Russell	Leland
148	Winneshiek	Norwegian Mutual Protective Ass'n.	A. Jacobson	Decorah
149	Winneshiek	Farmers M. Fire Ins. Ass'n of Win'shiek Co	C. R. Williams	Decorah
150	Winneshiek	German Mutual Fire Insurance Ass'n.	P. F. Meyer	Ossian
151	Woodbury	Mut. F., L. & T. Ins. Ass'n of Germn F'r'm'rs	J. B. Babbe	Danbury
152	Woodbury	Woodbury & Plymouth County Ins. Ass'n	W. W. McElrath	Moville
153	Worth	Farmers Mutual Insurance Ass'n.	H. L. Olson	Northwood
154	Wright	Farmers Mutual Fire Insurance Ass'n.	J. C. Mechem	Clarion

No. 1—CONTINUED.

Associations of the State for the year ending December 31, 1903.

Name of Secretary.	Address of Secretary.	Date of Organization.	Risks in Force January 1, 1903.	Risks Written During Year.	Risks Expired and Canceled During Year.	Risks in Force January 1, 1904.
C. L. Rockwell	Paullina	July 19, 1890	\$ 1,582,249	\$ 506,372	\$ 299,343	\$ 1,789,278
Jas. A. Swallow	Shenandoah	Feb. 28, 1886	1,743,064	466,108	454,618	1,754,554
E. P. McEvoy	Emmetsburg	Apr. 3, 1886	1,734,404	401,179	363,802	1,771,781
R. M. Crouch	Le Mars	Apr. 26, 1886	968,200	476,238	325,540	1,118,958
P. J. Shaw	Rolfe	Jan. 1, 1891	1,919,040	615,500	278,482	2,256,118
T. M. Schooler	E. Des Moines	Apr. 14, 1874	2,151,348	550,490	469,375	2,232,469
A. Youngberg	Des Moines	May 1, 1881	214,802	53,785	28,205	240,382
E. H. Ohlendorf	Council Bluffs	Dec. 10, 1878	4,882,362	1,497,060	1,143,146	5,236,876
L. G. C. Pierce	Grinnell	Jan. 25, 1875	2,209,507	211,089	232,965	2,187,641
G. A. Wyant	Mount Ayr	April 9, 1887	920,513	358,965	235,460	1,043,958
F. E. Gordon	Sac City	Aug. 1, 1875	2,022,840	607,814	498,071	2,132,589
M. Spelletich	Davenport	Jan. 24, 1874	508,000	79,856	78,825	514,031
J. Sindt	Davenport	Sep. 16, 1868	1,747,900	240,316	65,624	1,928,598
Frederick Rock	Dixon	Aug. 12, 1868	1,361,665	74,115	3,250	1,432,530
Frederick Rock	Dixon	May 1, 1883	725,395	78,620	41,522	762,693
Hans Petersen	Elkhorn	Mar. 1, 1886	2,300,960	1,079,110	837,140	2,632,930
W. K. Colburn	Harlan	Feb. 12, 1887	1,547,415	516,660	423,800	1,640,275
Ben Luschen	Westphalia	July 1, 1903		483,537	67	483,470
Hans Petersen	Elkhorn	May 1, 1898	152,711	87,163	77,972	161,902
Calvin Hook	Hull	June 11, 1886	963,677	337,308	217,930	1,083,055
Hans Moeller	Rock Valley	Oct. 3, 1891	2,187,512	307,150	59,050	2,435,612
I. M. Wells	Nevada	1887	1,491,706	814,251	309,732	1,496,225
R. K. Gaard	Roland	Nov. 1, 1885	1,319,231	352,932	268,044	1,404,118
John Stenberg	Slater	April 11, 1887	228,335	63,940	42,512	240,763
I. O'Neill	Traer	Feb. 1875	1,421,965	447,821	46,896	1,822,920
J. F. Lundt	Berlin	July 20, 1877	1,627,279	139,145	79,560	1,684,864
W. A. Harvey	Bedford	April 5, 1899	315,000	100,000	5,000	400,000
L. C. Linn	Keosauqua	Jan. 1, 1891	832,000	72,000	48,000	856,000
J. I. Hope	Birmingham	Dec. 14, 1871	738,411	60,700	20,380	778,791
I. B. McFall	Fremont	Mar. 20, 1879	214,700	39,405	26,000	228,105
H. F. Durham	Lacona	June 2, 1888	358,523	104,014	63,854	398,683
H. K. Evans	Corydon	1872	1,074,690	366,350	211,856	1,220,195
G. H. Williams	Fort Dodge	Oct. 14, 1884	3,385,545	990,953	809,170	3,567,328
Chr. Lindquest	Dayton	1884	1,455,730	459,461	253,486	1,661,705
Sidney Coon	Ainsworth	Feb. 10, 1883	5,391,730	1,558,216	1,069,080	5,850,875
F. J. Sonkup	Spillville	Nov. 14, 1876	740,543	111,095	55,687	796,001
C. N. Flugum	Leland	June 14, 1886	1,421,259	378,431	255,525	1,544,165
J. J. Rummig	Decorah	Mar. 16, 1872	1,863,535	106,437	60,804	1,908,968
E. W. Goodykoonz	Waukon	Mar. 24, 1877	1,782,395	201,908	78,589	1,905,774
John Hemesath	Ossian	Feb. 1897	282,548	35,281	19,905	297,874
William Wiese	Danbury	Jan. 15, 1870	599,245	111,595	49,290	661,550
M. E. Twitchell	Kingsley	Feb. 20, 1889	833,392	234,831	134,394	933,829
T. C. Rone	Northwood	Mar. 25, 1882	2,376,832	628,813	484,700	2,518,945
W. W. Sheplee	Clarion	June 28, 1890	1,540,541	433,314	306,859	1,671,996
			\$207,591,211	\$ 49,655,830	\$ 35,315,437	\$221,931,610

STATE MUTUALS—

An exhibit of the business of the Assessment Fire, Hail and Tornado

Number.	Name of Company.	Name of President.	Address of President.
1	Central Iowa Mutual Fire association	S. T. Meservey	Fort Dodge
2	Equity Mutual Insurance association	H. S. Yeisley	Lisbon
3	Farmers Live Stock Mutual Insurance association	N. Platt	Perry
4	Farm Property Mutual Insurance Association of Iowa	James Watt	Des Moines
5	Grain Shippers Mutual Fire Insurance association	Will E. Johnston	Ida Grove
6	Home Mutual Insurance Association of Iowa	J. S. Backus	Stuart
7	Iowa Assessment Mutual Fire Insurance association	G. W. Wallace	DeWitt
8	Iowa Hardware Dealers Mutual Insurance association	S. R. Miles	Mason City
9	Iowa Implement Mutual Insurance association	P. F. Arney	Marshalltown
10	Iowa Mercantile Mutual Fire Insurance association	A. W. Greene	Spencer
11	Machinery Mutual Insurance association	H. M. Ramsey	Waterloo
12	Munterville Mutual Fire and Lightning Ins. association	C. E. Anderson	Dudley
13	Mutual Fire and Tornado association	C. N. Doane	Newton
14	Property Mutual Insurance association	P. J. Martin	Waterloo
15	Retail Merchants Mutual Fire Insurance association	W. A. Scrubby	Des Moines
16	Southern Iowa Mutual Insurance association	J. W. Rowell	Leon
17	State Farmers Mutual Fire and Tornado Ins. association	P. L. Fowler	Osceola
18	Town Mutual Dwelling House Insurance association	F. E. Gordon	Sac City
19	Union Mutual Fire and Lightning Insurance association	J. S. Backus	Stuart
Total State Mutuals			
Total County and State Mutuals			
EXCLUSIVE TORNADO.			
1	Iowa Mutual Tornado Insurance association	A. N. Buckman	Des Moines
2	The Mutual Windstorm Insurance Association of Iowa	James Watt	Des Moines
3	Merchants Mutual Insurance association	S. G. Lee	Des Moines
Total exclusive Tornado			
EXCLUSIVE HAIL.			
1	Corn Belt Mutual Hail Insurance association	S. W. Nelson	Shenandoah
2	Des Moines Mutual Hail Insurance association	O. G. Chesley	Des Moines
3	Eastern Iowa Hail association	L. J. Gilmore	Long Grove
4	Farmers Mutual Hail Insurance Association of Iowa	Levi Lewis	Victor
5	Farmers State Mutual Hail Association of Emmet Co.	Mack J. Groves	Estherville
6	German Mutual Insurance association	M. W. Richey	LeMars
7	Grain Growers Mutual Hail Ins. Association of Iowa	W. D. Forbes	Des Moines
8	Iowa Farmers Protective Mutual Hail Ins. association	G. F. Johnson	Des Moines
9	The Mutual Hailstorm Insurance Association of Iowa	James Watt	Des Moines
10	Mutual Horticultural Insurance Association of Iowa	P. L. Fowler	Osceola
11	Northern Iowa Mutual Insurance association	I. H. King	Clarion
12	Southwestern Iowa Mutual Hail association	O. L. Barrett	Council Bluffs
13	Western Hail Mutual Insurance association	S. G. Lee	Des Moines
Total exclusive Hail			
EXCLUSIVE PLATE GLASS INSURANCE.			
1	Iowa Mutual Plate Glass Insurance association	Jacob Bender	Shenandoah
Total of all Assessment Mutual Associations			

TABLE No. 1—CONTINUED.

Associations of the State for the year ending December 31, 1903.

Name of Secretary.	Address of Secretary.	Date of Organization.	Risks in Force January 1, 1903.	Risks Written During Year.	Risks Expired and Canceled During Year.	Risks in Force January 1, 1904.
C. B. Holahan	Fort Dodge	June 11, 1898	\$ 1,415,425	\$ 1,445,697	\$ 1,066,936	\$ 1,794,186
P. A. Handley	Lisbon	Sept. 12, 1898	433,158	173,993	170,710	436,441
H. B. Lee	Perry	Jan. 1, 1902	186,190	262,548	59,735	409,008
O. L. F. Browne	Des Moines	Feb. 17, 1900	2,599,771	821,341	1,238,629	2,182,482
F. D. Babcock	Ida Grove	Sept. 15, 1897	4,376,830	3,806,560	2,378,290	5,805,100
H. J. Rowe	Des Moines	Jan. 18, 1902	754,498	960,980	53,250	1,662,234
G. M. Smith	DeWitt	Mar. 12, 1900	1,608,725	1,047,295	252,132	2,403,888
A. R. Sale	Mason City	Aug. 20, 1903		146,400	18,500	127,900
D. M. Grove	Nevada	Jan. 21, 1903		407,810	26,300	381,510
C. W. Coffin	Spencer	October, 1895	2,040,248	2,330,152	2,021,214	2,340,186
E. A. Evans	Waterloo	Aug. 8, 1898	2,803,679	1,716,606	1,148,258	3,372,026
L. L. Swenson	Munterville	Mar. 5, 1901	296,454	99,475	68,907	327,022
J. L. Coon	Newton	Sept. 5, 1900	2,884,648	1,487,830	350,982	3,971,491
E. A. Evans	Waterloo	Feb. 1, 1899	885,030	592,128	324,520	1,152,638
Ira B. Thomas	Des Moines	Sept. 27, 1900	727,235	856,136	318,290	1,265,081
F. E. Ghormley	Leon	July 28, 1903		201,367	35,635	165,732
W. F. Ghormley	Des Moines	July 5, 1902	563,037	1,138,704	546,788	1,155,013
C. E. Harsh	Des Moines	January, 1892	22,677,509	6,608,198	3,554,772	25,730,935
G. H. Baker	Emmetsburg	Mar. 4, 1897	3,202,000	1,350,354	882,428	3,699,927
			\$ 47,454,432	\$ 25,433,640	\$ 14,496,276	\$ 58,391,796
			255,045,649	75,089,476	49,811,713	280,323,406
J. B. Herriman	Des Moines	Jan. 1, 1884	98,029,534	26,720,975	20,573,903	104,176,606
O. L. F. Browne	Des Moines	April 24, 1899	2,624,955	665,131	1,027,627	2,262,459
S. W. Flint	Des Moines	July 1, 1896	1,401,199	191,810	574,747	1,018,262
			\$102,055,688	\$ 27,577,916	\$ 22,176,277	\$107,457,327
August Samuelson	Shenandoah	Mar. 1, 1901	148,791	28,950	27,927	149,815
W. S. Hazard, Jr.	Des Moines	Feb. 10, 1899	2,820,716	1,002,975	2,080,456	2,343,235
G. M. Smith	DeWitt	May 15, 1903		147,510	600	146,910
W. A. Rutledge	Des Moines	Mar. 4, 1893	1,576,355	366,426	651,052	1,291,729
Edwin D. Sanborn	Estherville	June 4, 1898	2,424,094	321,995	965,699	1,780,390
R. J. Koehler	LeMars	April 1, 1901	373,360	123,085	77,215	419,230
Vernon Forbes	Des Moines	April 23, 1901	442,185	169,910	188,455	423,640
O. P. Allmart	Des Moines	April 23, 1903	100,000	82,610	142,085	40,525
O. L. F. Browne	Des Moines	May 4, 1899	532,631	191,298	243,441	480,428
W. F. Ghormley	Des Moines	April 22, 1902	120,122	163,562	83,683	200,000
W. W. Sheplee	Clarion	June 11, 1900	224,825	46,205	92,900	178,130
E. H. Ohlendorf	Council Bluffs	June, 1898	105,155	60,756	15,794	130,117
S. W. Flint	Des Moines	Feb. 1, 1900	140,591	6,195	81,832	70,954
			\$ 9,014,825	\$ 3,311,417	\$ 4,671,139	\$ 7,655,103
Jas. A. Swallow	Shenandoah	Oct. 11, 1902	147,756	193,457	18,568	262,645
			366,263,912	106,112,266	76,677,697	395,698,481

TABLE

An exhibit of the business of Assessment Fire, Hail and Tornado

Number.	County.	Name of Company.	Cash on hand at beginning of year.	Amount of re-insurance from assessments.	Receipts from all other sources.	Total.
1	Adair	Farmers Mut. Fire Ins. Ass'n of Adair Co.	108.62	2,272.81	165.24	3,546.67
2	Adair	Farmers Mutual Insurance Ass'n	22,174.06	127.68	2,361.29	24,663.03
3	Allamakee	German Farm. Mut. I. A. of Allamakee Co.	261.35	23,013.14	434.00	23,718.49
4	Allamakee	Semslavian Mutual Protective Ass'n	261.35	24.55	288.67	554.57
5	Audubon	Greely Mutual Fire Insurance Ass'n	448.95	36.37	605.15	1,130.47
6	Appanoose	Appanoose Co. Farmers Mutual Ins. Ass'n	17.41	510.52	663.19	1,191.12
7	Benton	Eden Mutual Fire and Lightning Ins. Ass'n	1,170.15	3,935.96	933.20	6,049.31
8	Benton	Iowa Twp. Mutual Fire Insurance Ass'n	11.24	2,416.54	17.00	2,444.78
9	Benton	Vinton Mutual Fire Insurance Ass'n	187.04	457.58	638.02	1,282.64
10	Black Hawk	Danish Mutual Insurance Ass'n	27	600.00	1,100.30	1,727.27
11	Black Hawk	Farmers Mut. Fire and Light'n Ins. Ass'n	8.12	7,596.45	650.65	8,255.22
12	Boone	Farmers Mutual Ins. Ass'n of Boone Co.	1.27	2,545.98	3,666.77	6,214.02
13	Boone	Swedish Mutual Ins. Ass'n of Boone Co.	267.73	3.00	769.58	1,039.31
14	Bremer	Bremer Co. Farmers Mut. Fire Ins. Ass'n	15.05	3,721.41	1,664.27	5,400.73
15	Bremer	First German Mut. Fire I. Ass'n of Mansfield	914.37	3,974.81	660.94	5,549.12
16	Bremer	German Farmers Fire L. and W. Ins. Ass'n	.....	.....	4,548.00	4,548.00
17	Buchanan	Cott. Patrons and Farmers Mut. Ins. Ass'n	183.12	8,368.56	214.27	9,365.95
18	Buena Vista	Farmers Mut. Fire and Light'n Ins. Ass'n	1,153.30	3,315.80	1,100.81	5,570.91
19	Buier	Butler Co. Farmers M. F. and L. Ins. Ass'n	301.31	6,408.75	4,655.76	11,365.82
20	Calhoun	Farmers Mutual Fire Ins. Co. of Calhoun Co.	.....	1,175.94	806.91	1,982.85
21	Calhoun	German Mutual Fire L. and W. Ins. Ass'n	83.28	759.28	100.77	943.33
22	Carroll	Farmers Mut. Fire and Light'n Ins. Ass'n	132.25	1,250.84	221.43	1,604.52
23	Carroll	German Mut. Fire L. W. T. and L. Ins. Ass'n	8,728.37	850.11	10,659.19	19,237.67
24	Carroll	Farmers Mutual Insurance Ass'n of Roselle	203.42	3,738.25	739.43	4,681.10
25	Carroll	St. Charles Fire and Lightning Ins. Ass'n	95	195.25	133.19	423.54
26	Cass	Cass County Farmers Mutual Ins. Ass'n	317.75	2,280.04	718.67	3,316.46
27	Cass	Noble Township Protective Ass'n	392.01	.....	220.45	612.46
28	Cedar	Victoria Mutual Insurance Ass'n	.....	.....	850.11	850.11
29	Cedar	Springdale Mutual Fire Insurance Ass'n	917.65	2,645.14	238.55	3,801.34
30	Cerro Gordo	Cerro Gordo Far. Mut. Fire and L. Ins. Ass'n	1,035.56	3,310.35	373.66	4,719.57
31	Cherokee	Maple Valley Mutual Insurance Ass'n	350.57	536.51	2.15	889.23
32	Cherokee	Western Cherokee M. F. and L. Ins. Ass'n	2,322.45	4,768.95	1,620.68	8,712.08
33	Chickasaw	Farmers Mut. Ins. Ass'n of Chickasaw Co.	865.04	2,320.29	321.83	3,507.16
34	Clay	Clay Co. Farmers Mut. F. and L. Ins. Ass'n	549.25	2,949.92	695.20	4,194.37
35	Clayton	Farmers Mut. Fire and Light'n Ins. Ass'n	10.37	5,911.03	659.47	6,580.87
36	Clayton	Farmers Mutual Ins. Ass'n of Garnaville	885.27	.....	240.15	1,125.42
37	Clayton	German Farm. Mut. Fire and L. Ins. Ass'n	5,112.05	90.62	5,302.96	10,505.63
38	Clinton	Farmers Mut. Fire and Light'n Ins. Ass'n	593.11	7,928.11	443.24	9,464.46
39	Clinton	German Farmers Insurance Ass'n	331.63	253.10	537.90	1,122.63
40	Clinton	German Mut. Fire and Light'n Ins. Ass'n	13.55	438.45	44.30	596.30
41	Clinton	Ger. M. F. & L. I. A. of Clinton & Jackson Cos.	22.47	115.35	150.80	288.62
42	Clinton	German M. Ins. Ass'n of Clinton & Adj. Cos.	25.04	815.14	12.00	852.18
43	Crawford	Farmers Mutual Ins. Society of Crawford	1,380.67	2,570.45	443.25	4,394.37
44	Crawford	Mut. F. L. T. and W. Ins. Ass'n of Ger. Farm	6,333.95	50.37	1,030.67	7,414.99
45	Dallas	Dallas Co. Farmers Mutual Fire Ins. Ass'n	.....	1,914.02	422.25	2,336.24
46	Dallas	Patrons Mutual Fire Insurance Ass'n	97.67	2,567.30	482.61	3,147.58
47	Decatur	Decatur County Farmers Mut. Ins. Ass'n	.....	813.00	65.27	878.27
48	Delaware	Far. M. F. and L. Ins. Ass'n of Delaware Co.	46.06	3,524.11	692.79	4,263.96
49	Des Moines	Des Moines Co. Farmers Mut. Fire Ins. Ass'n	.....	1,862.68	944.41	2,807.09
50	Des Moines	German Mutual Fire Insurance Ass'n	.....	1,636.35	33.50	1,669.85

No. 2.

Associations of the State for the year ending December 31, 1903.

Amount of losses paid during the year.	Amount received by Agents for services during the year.	Amount received by officers and employees during the year.	Amount of other expenses.	Total expenses for all purposes during the year.	Balance cash on hand December 31, 1903.	Amount of losses adjusted but not yet paid.	% and amount of losses retained or in litigation.	Amount of any other liabilities.	Cash per \$1,000 during the year.	Total cost per \$1,000 for a period of 5 yrs.
\$ 2,405.53	\$ 148.00	\$ 275.50	\$ 183.92	\$ 3,015.95	\$ 533.05	.....	.....	.....	\$ 2.70	\$12.14
2,994.00	25.70	297.84	84.04	3,301.58	.....	.....	.....	.....	8.05	19.24
2,163.00	.....	386.95	517.16	2,679.15	651.26	.....	.....	.....	1.38	8.40
301.78	.....	169.35	267.10	568.23	78.97	275.00	.....	.....	.....	6.40
321.60	38.00	168.73	37.40	505.73	.....	.....	.....	.....	2.05	8.97
595.20	809.75	152.50	48.07	1,605.52	1,100.61	.....	.....	.....	4.96	.....
3,037.82	82.02	203.20	190.85	3,513.89	4,194.47	.....	.....	.....	3.74	12.19
2,207.10	141.00	.....	51.71	2,399.81	549.71	2,256.00	.....	.....	1.91	9.00
191.65	457.58	.....	28.90	678.13	59.49	.....	.....	.....	1.21	4.94
512.24	.....	181.00	111.54	784.58	913.48	.....	.....	.....	.....	8.43
6,132.25	.....	1,122.73	751.91	7,906.89	398.27	.....	.....	.....	1.06	10.47
5,570.95	.....	439.45	2,022.56	8,032.96	6,102.37	.....	.....	.....	3.98	8.29
640.10	199.12	195.04	74.00	1,008.26	1,000.31	.....	.....	.....	1.40	6.05
3,513.51	436.47	205.20	1,100.13	5,255.31	80.45	.....	.....	.....	1.64	9.07
4,419.37	.....	461.20	144.77	4,925.34	574.59	15.00	.....	.....	1.70	8.72
3,378.00	.....	267.00	98.00	3,743.00	149.00	.....	.....	.....	2.07	7.82
6,010.50	238.41	500.00	531.02	7,280.93	10,253.02	6.58	.....	.....	4.88	21.14
4,855.14	648.00	419.48	.....	5,922.62	.....	.....	.....	.....	2.30	8.45
6,940.02	563.59	312.50	227.82	7,843.93	3,053.96	.....	.....	.....	3.28	13.04
197.32	.....	398.00	.....	595.32	47.01	.....	.....	.....	2.22	14.90
780.90	153.85	.....	11.85	946.60	21	8.00	.....	.....	2.70	14.48
441.40	75.00	116.12	625.81	1,252.33	236.98	80.00	.....	.....	3.90	13.55
8,081.79	.....	603.20	75.98	8,760.97	1,898.78	.....	.....	.....	3.29	9.45
4,202.18	.....	354.80	28.25	4,585.23	265.43	.....	.....	.....	6.05	14.17
10.00	.....	115.82	7.19	123.01	9.77	.....	.....	.....	.....	2.81
1,917.29	332.00	350.25	105.81	3,014.29	1,301.83	3,500.00	3,800.00	.....	1.69	11.06
549.35	.....	70.60	11.05	630.80	92.56	.....	.....	.....	.....	7.9
153.49	1.50	2.00	37.50	154.49	10.05	.....	.....	.....	1.50	13.16
2,077.84	.....	625.05	114.25	2,817.14	1,996.65	.....	.....	.....	3.78	8.47
1,718.72	373.00	484.90	147.75	2,524.37	1,384.44	.....	.....	.....	603.00	1.31
489.61	.....	74.00	55.80	619.41	269.82	.....	.....	.....	.....	1.15
6,013.34	471.00	540.56	267.25	7,292.15	1,493.41	.....	.....	.....	3.12	10.39
2,458.71	.....	238.50	195.90	3,893.11	522.25	654.26	800.00	.....	1.93	10.58
1,183.11	288.00	493.51	585.73	2,540.35	1,854.04	.....	.....	.....	1.31	10.29
5,454.84	103.00	400.00	457.41	6,015.25	4,360.78	.....	.....	.....	2.70	16.69
661.75	.....	245.16	11.32	918.23	7.18	80.00	.....	.....	.....	1.00
3,806.44	.....	184.50	1,200.84	5,191.78	31.00	5.00	.....	.....	3.54	9.84
7,719.25	906.00	579.25	697.78	9,902.28	245.20	2,083.73	.....	.....	3.15	11.57
351.60	.....	337.80	35.22	724.62	639.01	.....	.....	.....	.....	10.51
97.93	.....	29.84	39.88	167.65	.....	.....	.....	.....	.....	3.88
5,112.05	2.00	78.73	95.80	5,268.58	193.05	.....	.....	.....	.....	4.0
512.37	.....	177.30	41.98	731.65	101.15	.....	.....	.....	.....	1.41
4,253.46	.....	690.56	128.60	5,072.62	5,082.96	.....	.....	.....	3.69	16.47
5,031.15	.....	1,325.04	189.74	6,545.93	820.01	.....	.....	.....	.....	10.51
1,819.52	301.44	252.45	239.56	2,612.97	2,316.34	.....	.....	.....	367.96	1.09
1,099.74	117.78	480.52	146.65	1,824.69	780.66	.....	40.00	.....	.....	2.15
790.87	31.25	64.50	19.20	905.82	177.61	.....	.....	.....	.....	7.67
3,331.97	80.15	220.54	68.29	3,641.95	117.56	.....	.....	.....	.....	6.00
1,107.02	165.00	215.00	94.79	1,581.81	669.38	700.00	.....	.....	1.31	8.01
1,491.96	.....	156.54	6.38	1,654.88	2.00	.....	.....	.....	2.40	8.60

TABLE

An exhibit of the business of Assessment Fire, Hail and Tornado

Number.	County.	Name of Company.	Cash on hand at beginning of year.	Amount of re-ceipts from assessments.	Receipts from all other sources.	Total.
51	Des Moines	German Catholic Mutual Insurance Ass'n.	864.73	498.26	27.84	1,388.79
52	Des Moines	Mutual German Protestant Fire Ins. Ass'n.	2,724.86	.....	4,326.28	.....
53	Des Moines	Swedish M. F. Ins. Ass'n of Des Moines Co	640.50	280.64	1,021.44	.....
54	Des Moines	Swedish Lutheran Mutual Ins. Ass'n.	619.51	120.00	1,246.88	2,086.39
55	Dickinson	Dickinson Co. Farmers Mut. Ins. Ass'n.	357.60	383.19	451.06	1,191.79
56	Dubuque	Dubuque Co. Farmers Mut. Ins. Ass'n.	220.79	4,292.14	941.00	5,453.93
57	Dubuque	Cascade Farmers Mut. F. and L. Ass'n.	148.13	9 0.17	58.81	532.11
58	Emmet	Farmers M. F. & L. Ins. Ass'n of Emmet Co	250.00	1,457.97	7,732.00	9,440.00
59	Fayette	Farmers M. F. & L. Ins. Ass'n of Fayette Co	5,078.00	0,580.25	700.00	13,129.50
60	Fayette	German Mutual Fire Ins. Ass'n.	854.33	1,355.07	60.79	2,343.19
61	Floyd	Floyd Co. Farmers Mut. Ins. Ass'n.	1,771.01	4,566.27	27.85	6,365.00
62	Franklin	Franklin Co. Farmers Ins. Ass'n.	2,692.27	.....	1,460.50	4,083.10
63	Fremont	Farmers Mut. Fire and Lightning Ins. Ass'n	.....	2,986.08	864.81	3,844.94
64	Greene	Greene Co. Farmers Mut. Fire and Lightning Ins. Ass'n	1,111.12	3,729.00	538.54	4,878.57
65	Grundy	Grundy Co. Farmers M. F. & L. Ins. Ass'n	.....	.....	.....	.....
66	Guthrie	F. M. F. I. Ass'n of Guthrie and Audubon Co's	264.23	3,340.00	1,824.30	5,368.43
67	Hancock	F. M. F. I. Ass'n of Ger. Soc. M. E. Church.	28.04	2,688.51	235.0	2,901.51
68	Hancock	Farmers Mut. F. & L. Ins. Ass'n.	1,185.50	.....	1,259.16	2,381.63
69	Hardin	F. M. I. Ass'n of Hardin & Franklin Co's.	.....	0,395.26	543.84	6,700.43
70	Hardin	Providence Township Mut. Ins. Ass'n.	32.47	1,122.02	231.48	1,406.47
71	Harrison	Harrison County Farmers Mut. Ins. Ass'n	4 3.08	6,788.37	840.00	8,032.69
72	Henry	Henry Co. Farmers Mut. Fire Ins. Ass'n.	375.07	4,732.80	3,074.42	8,702.95
73	Henry	Svea Mut. Protection Fire Ins. Ass'n.	1,224.57	.....	186.22	1,411.69
74	Howard	Union Mut. F. & L. Ins. Ass'n. of H. & W. Co's	1,491.71	5,005.85	7,401.60	13,900.00
75	Humboldt	Humboldt Mutual Insurance Ass'n.	3,353.32	2,300.90	297.70	5,951.91
76	Ia	Blaine Center Mut. F. and L. Ins. Ass'n.	120.10	.....	1,322.80	1,461.56
77	Iowa	Lenox Fire and Lightning Ins. Ass'n.	223.00	.....	74.3	299.39
78	Iowa	Patrons Mutual Insurance Ass'n.	25.16	4,146.35	871.17	5,042.68
79	Jackson	Farmers Mutual Aid Ass'n.	2,194.67	11,794.35	562.00	14,551.02
80	Jasper	Farmers Mut. F. & L. Ins. Ass'n of Jasper C.	643.20	8,628.03	980.13	10,251.36
81	Jefferson	Farmers Insurance Union	.....	2,000.54	327.54	3,321.08
82	Johnson	Lincoln Mutual Insurance Ass'n.	95.33	2,896.16	345.66	3,338.15
83	Johnson	North Western Farmers Mut. Ins. Ass'n.	888.36	2,738.93	973.20	4,600.71
84	Johnson	Liberty, Sharon & Washington Township.	.....	1,391.17	304.84	1,695.99
85	Johnson	Union Farmers Mutual Ins. Ass'n.	28.60	360.14	274.50	703.22
86	Jones	German Mut. F. & L. Ins. Ass'n.	1,024.43	437.77	32.00	1,514.20
87	Jones	Bohemian Farmers Mut. Ins. Ass'n.	12.27	507.19	82.00	621.46
88	Kosciusko	Farmers Pioneer Insurance Ass'n.	351.61	2,607.07	41.00	3,019.68
89	Madison	Madison Co. Mut. Fire Ins. Ass'n.	.....	1,922.15	855.25	3,280.30
90	Madison	Kosuth Co. Mutual Fire Ins. Ass'n.	151.61	2,928.30	351.47	3,431.38
91	Lee	Lee Co. Farmers Home	35.71	908.04	187.90	1,131.75
92	Lee	Peoples Mutual Ins. Ass'n.	37.79	2,959.42	30.0	3,027.24
93	Linn	Bohemian Mutual Fire Ins. Ass'n.	665.20	.....	761.45	1,424.75
94	Linn	Brown Township Mutual Ins. Ass'n.	658.02	1,882.60	371.80	3,012.41
95	Linn	Coska Farmerska	370.50	2,467.97	304.01	3,272.43
96	Linn	Linn Twp. Farmers Mut. Ins. Ass'n.	643.20	1,290.40	533.00	2,366.60
97	Linn	West Side Mutual Ins. Ass'n.	175.46	4,542.47	100.00	4,817.93
98	Linn	Marion Mut. Ins. Ass'n.	.....	57.58	154.80	216.38
99	Louis	Farmers Mut. F. & L. Ins. Ass'n.	82.44	4,055.25	230.10	4,368.79
100	Luzerne	Farmers Mut. F. & L. Ass'n.	923.28	1,650.90	198.54	3,212.97
101	Malhaska	Prairie Farmers Mut. Ins. Ass'n.	.....	8,638.45	.....	8,638.45
102	Marshall	Iowa Valley Mut. Ins. Ass'n.	491.34	1,581.91	2,273.25	.....
103	Marshall	Marshall Co. Farmers Mut. Fire Ass'n.	1,426.65	8,745.04	495.23	8,724.89
104	Mitchell	Farmers Mut. Fire Ins. Ass'n of Mitchell Co	.....	8,061.13	22.32	5,243.13
105	Mitchell	German Farmers Ins. Ass'n.	579.48	.....	155.65	1,035.20

No. 2. - CONTINUED.

Associations of the State for the year ending December 31, 1903.

Amount of losses paid during the year.	Amount received by agents for services during the year.	Amount received by officers and employees during the year.	Amount of other expenses.	Total expenses for all purposes during the year.	Balance cash on hand December 31, 1903.	Amount of losses adjusted, but not yet paid.	No. and amount of losses resisted or in litigation.	Amount of any other liabilities.	Cost per \$1,000 during the year.	Total cost per \$1,000 for period of 5 yrs.
8.25	111.50	29.75	21.20	185.80	1,222.00	.....	.....	.....	1.11	.....
125.00	.....	372.00	45.38	542.38	3,645.88	.....	.....	.....	1.00	3.03
1,556.58	.....	373.00	48.20	546.20	1,075.24	.....	.....	.....	1.00	8.43
198.50	210.00	324.00	72.00	2,032.30	34.52	.....	.....	.....	1.00	15.67
3,058.00	.....	1,190.50	228.48	5,077.08	376.90	.....	.....	.....	2.08	11.90
.....	.....	180.00	18.28	354.28	177.53	.....	.....	.....	1.04	3.73
4,635.00	213.00	869.10	233.55	5,440.65	.....	.....	.....	.....	5.73	15.38
9,740.54	.....	893.71	150.00	10,721.35	2,008.10	.....	.....	.....	3.21	14.50
900.50	.....	205.27	124.78	1,229.30	870.81	.....	.....	.....	1.03	0.40
4,072.05	150.22	441.54	245.23	4,909.44	1,456.55	.....	.....	.....	1.47	9.08
2,493.82	.....	54.00	81.85	2,610.67	1,490.42	.....	.....	.....	1.82	5.72
.....	184.00	181.00	20.95	356.30	57.71	.....	.....	.....	1.36	0.38
4,093.54	276.09	417.51	197.17	4,969.29	1,015.80	.....	.....	.....	2.85	11.87
3,744.00	124.05	118.50	67.29	4,063.64	797.72	.....	400.00	.....	2.06	12.33
4,473.30	312.10	337.88	185.98	5,205.76	742.07	.....	.....	.....	5.24	17.33
4,959.73	110.00	320.90	122.77	5,501.35	.....	.....	.....	.....	4.06	16.77
1,705.10	200.00	158.30	24.00	2,091.40	275.20	.....	.....	.....	2.11	9.38
5,510.84	957.00	630.65	155.50	6,633.90	85.41	425.00	.....	.....	3.00	11.77
1,083.98	.....	118.78	105.96	1,308.72	97.75	.....	.....	.....	1.99	0.72
6,755.70	500.00	560.00	270.87	8,087.88	6,037.88	.....	.....	.....	8.12	15.37
4,959.58	25.00	629.66	2,340.48	8,254.92	451.00	.....	.....	.....	2.03	13.55
7,050.10	.....	7 20.50	7 28.50	7,065.29	1,016.27	.....	.....	.....	1.43	3.97
5,183.82	458.00	591.16	261.92	6,294.90	1,108.64	2,150.25	.....	.....	2.74	9.14
3,107.81	68.53	280.30	33.11	3,485.78	2,398.23	.....	.....	.....	1.80	8.85
1,061.00	160.00	153.50	78.37	1,401.96	.....	.....	.....	.....	2.00	0.68
104.22	.....	34.10	.....	138.32	161.00	.....	.....	.....	.....	.....
4,632.06	.....	490.01	134.73	5,044.82	.....	.....	.....	.....	2.01	8.50
11,875.48	390.00	530.10	861.11	13,147.67	1,403.45	.....	.....	.....	3.54	12.50
7,304.94	893.96	460.00	1,047.50	10,216.70	37.68	.....	.....	613.60	3.59	13.85
2,606.50	216.10	184.85	314.10	3,321.08	.....	.....	.....	.....	2.60	5.17
1,727.02	102.00	105.75	865.24	2,825.01	480.14	.....	.....	.....	3.15	13.42
3,716.30	.....	183.73	4,108.01	431.70	.....	.....	.....	.....	2.66	12.77
1,314.30	.....	32.00	209.60	1,635.90	.....	2,095.75	.....	147.15	3.45	13.18
313.70	.....	182.25	336.61	336.61	175.91	.....	.....	.....	1.18	13.81
593.70	.....	303.91	15.85	1,261.46	352.74	.....	.....	.....	1.24	4.03
355.50	50.00	4 50	4 50	394.50	.....	8 00	8 00	.....	1.40	.....
1,017.21	.....	237.30	284.62	2,439.19	560.46	.....	.....	.....	1.07	11.80
1,835.45	.....	136.60	52.05	2,260.30	.....	.....	.....	.....	2.28	6.17
2,791.84	.....	245.25	353.84	3,390.93	277.95	2,181.70	.....	.....	1.39	7.03
626.75	.....	139.00	73.98	844.73	389.05	300.00	.....	.....	1.61	20.15
2,065.10	.....	178.20	75.15	2,348.45	.....	.....	.....	.....	5.86	15.10
3,716.30	.....	345.25	131.80	4,203.35	934.67	.....	.....	.....	3.62	4.81
2,317.50	.....	231.80	77.42	2,626.72	387.00	.....	.....	.....	2.53	8.78
1,925.00	387.00	90.74	67.58	2,474.32	797.50	.....	.....	.....	1.07	9.13
1,470.70	.....	107.10	39.90	1,617.70	668.95	.....	.....	.....	1.26	11.33
2,013.90	.....	879.60	1,090.20	4,483.90	322.10	.....	.....	.....	2.53	11.14
41.00	.....	345.25	29.85	426.10	.....	.....	.....	.....	3.17	9.72
3,699.56	118.05	44 05	213.45	4,344.74	.....	41.08	25.00	.....	2.07	17.02
2,348.83	88.00	147.20	59.55	2,643.80	293.81	30.00	.....	.....	5.75	18.88
6,937.40	625.00	450.00	628.00	8,638.40	.....	.....	.....	.....	3.14	14.60
1,303.39	.....	360.00	481.69	1,485.08	970.17	.....	.....	.....	1.89	2.09
6,338.85	.....	309.50	633.86	7,182.21	.....	2,516.06	.....	.....	4.11	10.44
3,678.06	.....	297.92	73.60	4,049.64	1,193.49	.....	.....	.....	1.81	3.84
2,193.47	.....	362.47	421.65	2,977.59	.....	.....	.....	.....	.....	.....

TABLE

An exhibit of the business of Assessment Fire, Hall and Tornado

Number.	County.	Name of Company.	Cash on hand at beginning of year.	Amount of re-ceipts from assessments.	Receipts from all other sources.	Total.
106	Monona	Farmers Mut. Fire Ins. Ass'n	58.24	424.98	96.00	579.22
107	Montgomery	Village Mut. F. & L. Ins. Ass'n	90.12	1,015.17	257.79	1,363.08
108	Muscatine	Farmers Mut. F. & L. Ins. Ass'n	4,059.14	12,581.09	152.96	16,793.19
109	Muscatine	White Plains F. & L. Ins. Ass'n	109.75	7,370.85	449.75	7,930.35
110	Osceola	Farmers M. F. & L. Ins. Ass'n of Osceola Co.	1,480.24	258.97	1,789.05	
111	O'Brien	O'Brien Co. Farmers Fire and L. Ins. Ass'n	486.72	3,698.10	994.03	5,178.85
112	Page	Winton F. M. Ins. Ass'n of Page & Fremont Cos.		5,282.81	358.00	5,640.81
113	Palo Alto	Farmers Mutual Insurance Ass'n	1,350.20	1,843.01	473.22	3,666.43
114	Plymouth	Farmers Mutual Insurance Ass'n	65.30	8,324.26	28.50	8,418.06
115	Pocahontas	Pocahontas Co. Mut. F. and L. Ins. Ass'n	1,289.74	3,394.12	1,493.30	6,177.16
116	Polk	Farmers Mutual Fire Insurance Ass'n	431.87	4,811.49	5,282.66	10,525.02
117	Polk	Swedish Mutual Insurance Ass'n	2,800.25	351.89	3,252.14	
118	Pottawattamie	Pottawattamie Co. F. M. Ins. Ass'n	1,045.19	14,024.92	5,057.53	20,127.64
119	Poweshiek	Poweshiek Co. Farmers Mut. Ins. Ass'n	90.08	4,087.53	137.27	4,314.88
120	Ringgold	Farmers Mut. F. Ins. Ass'n of Ringgold Co.	804.05	3,392.24	1,032.00	5,228.29
121	See	See Co. Farmers Mut. Fire Ins. Ass'n	1,002.94	8,811.08	1,728.91	11,542.93
122	Scott	Scott Co. Farmers Mutual Insurance Ass'n	102.25	1,333.30	151.00	1,586.55
123	Scott	German Mut. F. Ins. Co. of Scott Co.	8,498.58	5,471.24	1,429.44	13,399.26
124	Scott	Mut. F. Self Ins. Ass'n of German H. holders	1,822.22	1,741.02	8,073.24	11,636.48
125	Scott	Wolcott Mutual Fire Insurance Ass'n	3,767.20		1,222.08	4,989.28
126	Shelby	Danish Mutual Fire Insurance Ass'n	184.35	2,098.84	815.57	3,098.76
127	Shelby	Farmers Mutual Ins. Ass'n of Shelby Co.	492.85	5,218.50	354.25	5,965.60
128	Shelby	Westphalia Farmers Mut. Insurance Ass'n			381.20	381.20
129	Shelby	Farmers Mutual Hall Association	4,328.72	6,478.48	245.70	11,052.90
130	Sioux	Farmers Mutual Insurance Association	433.23	1,580.86	49.25	2,063.34
131	Sioux	German Farmers Mutual Insurance Ass'n	2,458.80	4,524.29	674.30	7,657.39
132	Story	Farmers Mut. Fire and L. Ins. Ass'n		2,497.77	711.49	3,209.26
133	Story	Farmers Mutual Insurance Ass'n	14.28	2,775.87	1,443.89	4,334.44
134	Story	Stoddard Mutual Insurance Ass'n	103.91	433.77	988.85	1,526.53
135	Tama	Farmers Mutual All of Tama County	2,093.97	3,067.88	383.00	5,544.85
136	Tama	Mut. Ins. Ass'n of German F. of Tama Co.		5,538.79	30.12	5,568.91
137	Taylor	Farmers Mutual Insurance Ass'n	800.00		81.18	881.18
138	Van Buren	Southern Van Buren County		1,678.00	485.00	2,163.00
139	Van Buren	Farmers Mutual Protective Association	381.27		130.45	511.72
140	Wapello	Kirkville Mutual Fire and L. Ins. Ass'n	9.98	196.88		206.86
141	Warren	Warren Co. Farmers Mutual Ass'n	73	1,331.04	378.84	1,782.61
142	Wayne	Wayne Co. Farmers Mut. Fire Ins. Ass'n	119.24	5,042.55	503.00	5,664.79
143	Webster	F. M. Ins. Ass'n of Webster and Cos.	50.25	7,015.20	3,900.49	10,966.94
144	Webster	Scandinavian Fire and L. Insurance Ass'n	2,110.71		513.73	2,624.44
145	Washington	Farmers Mutual Insurance Association	194.05	13,468.25	4,717.47	18,379.77
146	Winnebuck	Bohemian Mutual Protective Ass'n	1,744.25	1,843.91	228.28	3,816.44
147	Winnebuck	Farmers Mutual Fire and L. Ins. Ass'n	172.87	1,592.37	1,113.72	2,878.96
148	Winnebuck	Norwegian Mutual Protective Ass'n	692.21	1,660.15	70.70	2,423.06
149	Winnebuck	Farmers Mut. F. Ins. Ass'n of Winnebuck Co.	334.97	8,435.24	1,049.92	9,819.13
150	Winnebuck	German Mut. Fire Insurance Ass'n	695.44	591.00	46.28	1,332.72
151	Woodbury	Mut. F. & L. Ins. Ass'n of German F. of Woodbury & Plymouth County Ins. Ass'n	592.00	1,310.00	223.00	2,125.00
152	Woodbury	Woodbury & Plymouth County Ins. Ass'n	601.25	98.39	454.82	1,154.46
153	Worth	Farmers Mutual Insurance Ass'n	2,027.65	354.96	1,738.80	4,121.41
154	Wright	Farmers Mutual Fire Insurance Ass'n	25.12	3,161.47	893.04	4,380.63
Total County Mut. and Ass. Fire Ass'n.						

No. 2—CONTINUED.

Associations of the State for the year ending December 31, 1903.

Amount of losses paid during the year.	Amount received by agents during the year.	Amount received by officers and employees during the year.	Amount of other expenses.	Total expenses for all purposes during the year.	Balance on hand December 31, 1903.	Amount of losses adjusted last and year paid.	No. and amount of losses reported or in litigation.	Amount of any other liabilities.	Cost per \$1.00 during the year.	Total cost per \$1.00 for a period of 5 yrs.
83.00	23,702.25	29.02	122.98	406.94	1,341.26				1.34	14.26
1,014.45	68.00	490.00	59.25	1,563.70	108.22				1.75	6.99
1,787.50		298.47	28.10	1,814.07					2.11	15.02
5,411.12	253.44	302.00	1,030.80	7,007.36					1.67	11.90
1,027.20	84.00	88.27	118.60	1,318.07	478.19					
1,472.61	154.30	463.85	78.75	2,569.51	2,079.65	15.00			1.22	12.78
2,495.45		583.00	2,544.90	5,623.41					2.15	11.74
1,707.70	215.00	277.23	111.40	2,301.33	1,817.21				1.26	7.56
1,601.29		104.53	49.26	1,755.08	824.10				1.73	7.21
3,118.27	403.00	818.57	445.28	4,885.12	1,240.50				2.28	10.55
8,730.15		540.91	3,192.96	9,464.02	92.08	1,000.00			4.21	17.81
264.80		190.00	37.40	492.20	2,837.04				2.19	5.85
17,173.05	1,184.18	1,296.18	909.60	20,553.01	232.80				3.06	14.20
5,744.29	79.06	572.83	151.20	6,547.38	661.28				2.90	11.43
2,993.29	313.91	307.40	152.28	3,766.88					3.79	11.26
1,007.73	830.00	674.71	389.25	4,011.72	1,829.04	370.00			1.93	10.63
668.85		151.00	49.87	869.72	293.20				2.20	11.85
790.00	789.00	685.00	1,030.21	3,284.21	10,118.34				1.74	7.43
52.38		177.00	34.25	263.63	2,903.91				3.19	2.81
172.30		212.70	253.51	638.51	4,283.63				1.62	5.40
1,736.50		1,114.61	54.10	2,905.21	145.70				1.17	6.48
2,464.35	110.00	617.09	397.28	4,008.80	657.10				2.61	12.58
76.00		294.23	197.18	577.41					.99	9.92
10,496.25		322.25	42.50	10,861.00	56.44				69.01	94.84
1,130.10		160.84	104.29	1,395.23	368.87				1.46	10.80
5,454.26	190.00	530.25	328.49	6,403.00	951.32				2.70	9.07
3,154.26	276.00	328.50	400.50	4,159.26					3.21	16.45
3,062.00	290.00	241.40	218.43	3,811.83	810.76				2.15	13.95
594.00	10.91	103.44	80.61	778.86					3.37	7.10
3,141.12	383.00	403.81	98.08	3,926.01	1,473.61				3.40	11.11
1,825.25	393.45	317.66	3,847.99	6,384.35					2.49	10.29
718.73		103.00	82.31	904.04					1.25	6.75
1,705.00		404.00	2,009.00						2.51	11.45
		55.29		258.29	246.46				.34	3.10
		94.00		196.50	12.19				.88	16.80
1,600.73	84.20	134.15	40.74	1,860.94	53.49	120.00			4.90	13.60
2,648.21		313.13	332.24	3,293.58	201.15	300.00			2.70	12.30
4,462.35	882.87	1,532.27	1,028.12	7,903.61	102.81	75.00			2.85	13.44
1,031.39		477.70	125.24	1,634.33	2,841.81				1.04	11.01
15,690.25	1,143.45	1,070.23	790.83	18,674.76	565.91				3.25	13.40
2,083.08		228.40	15.95	2,327.43	1,522.32				3.43	8.05
718.60	230.00	504.80	103.82	1,557.22	984.89				1.18	8.85
1,002.10	81.25	97.90	37.75	1,218.00	368.90				.99	10.17
5,349.45		827.75		6,177.20					3.02	8.24
1,141.80		37.99	23.67	1,203.46	312.94				4.13	5.93
811.55	88.70	144.50	167.80	1,112.55					1.39	14.50
328.00	218.00	168.50	192.91	807.41	298.77				.89	8.20
1,908.08	307.00	261.70	94.50	2,571.28	1,075.10				1.02	7.81
2,372.79	437.50	628.50	616.71	4,037.50	698.13				2.39	10.09
Total County Mut. and Ass. Fire Ass'n.										

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

U. S. BRANCH OF THE AACHEN & MUNICH FIRE INSURANCE
COMPANY,

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

United States Manager, J. A. KELSEY.

[Incorporated June 24, 1825. Commenced business in U. S. May 1, 1895.]
Chief office in the United States, No. 46, Cedar Street, New York City.

Capital Stock.

Amount of deposit capital.....	\$ 210,000.00
Amount of net ledger assets, December 31st, of previous year..	\$ 1,038,986.56
Deduct commissions.....	32,306.34
Total.....	\$ 1,006,680.22

Income.

Gross premiums.....	\$ 1,210,246.06
Deduct reinsurance, rebate, abatement and return premiums.	313,051.99
Total premiums (other than perpetu-als).....	\$ 897,194.07
Interest on bonds.....	\$ 26,902.25
Interest from all other sources	2,707.05
Total interest and rents.....	\$ 29,609.30
From all other sources, received from home office.....	5,485.00
Total income.....	\$ 932,288.37

Disbursements.

Gross amount paid for losses (including \$69,673.73 occurring in previous years).....	\$ 534,696.69
Deduct amount received for salvage, \$2,952.19, and for reinsur- ance in other companies, \$64,191.94.....	67,144.13
Net amount paid for losses	\$ 467,552.56
Remitted to home office	5,168.49
Commissions or brokerage	186,799.59
Salaries, fees and all other charges of officers, clerks, agents and other employes.....	80,994.64

Rents	\$ 6,974.00
All other taxes, licenses and insurance department fees.....	23,918.20
All other disbursements: Traveling expenses, \$18,337.84; ad- vertising, stationery and printing, \$8,460.23; auditing, \$850.00; maps, \$3,080.37; furniture and fixtures, \$260.46; postage, exchange, telegrams and express, \$8,616.56; mis- cellaneous expenses, \$18,445.25.....	\$ 58,050.71
Total disbursements.....	\$ 829,458.19

Ledger Assets.

Book value of bonds, excluding interest.....	\$ 852,095.50
Cash in company's office, \$215.28; deposited in bank, \$123,266.60	123,481.88
Agents' balances representing business written subsequent to October 1, 1903, secured.....	129,355.95
Agents' balances representing business written subsequent to October 1, 1903, secured.....	3,278.19
Bills receivable, taken for fire risks.....	1,278.88
Total ledger assets.....	\$ 1,109,490.40

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to Octo- ber 1, 1903.....	\$ 3,278.19
Depreciation from book value of ledger assets to bring same to market value.....	13,461.25
Total.....	\$ 16,742.44
Total admitted assets.....	\$ 1,092,747.96

Liabilities.

Gross losses not yet due	\$ 9,788.07
To gross claims for losses in process of adjustment, or in sus- pense, including all reported and supposed losses.....	64,865.85
Gross claims for losses resisted.....	7,209.72
Total.....	\$ 81,863.64
Deduct reinsurance due or accrued.....	1,040.01
Net amount of unpaid losses and claims	\$ 80,823.63
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpet- ual fire risks, \$693,807.36; unearned premiums (50 per cent) \$	346,903.68
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$462,162.89; unearned premiums (pro rata) ..	260,874.19
Excess of original premiums over amount received for rein- surance, \$567.65; unearned premiums (pro rata)	170.30
Total unearned premiums as computed above.....	\$ 607,948.17
Commission, brokerage and other charges due or to become due to agents and brokers.....	2,589.05
Total amount of all liabilities except capital	\$ 691,360.85

Surplus over all liabilities.....	\$ 401,387.11
Surplus as regards policy holders.....	\$ 401,387.11
Total liabilities.....	\$ 1,092,747.96

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement..	\$ 80,824,902	\$1,106,215.80
Written or renewed during the year.....	88,322,958	1,210,246.06
Total.....	\$169,147,860	\$2,316,461.86
Deduct those expired and marked off as terminated.....	72,531,173	1,048,200.94
In force at end of the year.....	\$ 96,616,682	\$1,263,260.92
Deduct amount reinsured.....	8,512,837	112,290.67
Net amount in force.....	\$ 88,103,845	\$1,155,970.25

Largest amount written on any one risk not deducting reinsurance, \$35,000.

General Interrogatories.

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.

Total premiums received from organization of company, \$5,010,421.54; total losses paid from organization of company, \$2,527,833.08.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$35,000.

Losses incurred during the year (less reinsurance); fire, \$469,016.79.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 949,623.00
Gross amount of premiums received.....	14,824.41
Losses paid.....	9,554.91
Losses incurred.....	10,536.85

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

ÆTNA 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, WILLIAM B. CLARK Secretary, WILLIAM H. KING.
Assistant Secretaries, A. C. ADAMS, C. J. IRVIN, HENRY E. REES, A. N. WILLIAMS.

[Incorporated, June, 1819. Commenced business, August 17, 1819.]

Home office, Hartford, Connecticut.

Capital Stock.

Amount of capital paid up in cash..... \$ 4,000,000.00
Amount of ledger assets, December 31st, of previous year. 11,682,250.58

Income.

As shown by the books at home office at close of business December 31, 1903.

	Fire.	Marine and Inland.	
Gross premiums.....	\$ 6,960,843.05	\$ 438,055.81	
Deduct reinsurance rebate, abatement and return premiums.....	1,851,212.24	169,817.72	
Total premiums (other than perpetuals)....	\$5,109,630.81	\$ 328,239.08	\$ 5,437,868.89
Deposit premiums written on perpetual risks (gross).....			4,500.00
Interest on mortgage loans.....		636.00	
Interest on bonds and dividends on stocks.....		585,010.32	
Gross rents from company's property.....		992.17	
Total interest and rents.....			\$ 536,638.49
Profit on sale or maturity of ledger assets.....			831.14
From all other sources, profit and loss items.....			1,412.59
Total income.....			\$ 6,031,251.11

Disbursements.

As shown by the books at home office at close of business December 31, 1903.

	Fire.	Marine and Inland.
Gross amount paid for losses (including \$491,850.78 occurring in previous years).....	\$3,009,311.73	\$ 275,630.43

Deduct amount received for salvage, \$28,208.35, and for reinsurance in other companies, \$371,496.27	\$ 329,159.21	\$ 70,515.43
Net amount paid for losses	\$2,489,142.52	\$ 205,415.02
Deposits premiums returned		1,992.05
Paid stockholders for interest or dividends (amount declared during the year, including taxes, \$110,000.00)		670,600.00
Commissions or brokerage		919,470.42
Salaries, fees and all other charges of officers, \$48,916.59; clerks, \$76,374.43; agents and other employees, \$217,565.86		337,856.82
Repairs and expenses (other than taxes) on real estate, \$216.90; advertising, printing and stationery, \$43,359.48; legal expenses, \$4,861.21; furniture and fixtures, \$374.93; miscellaneous, \$321,808.57		374,108.99
Taxes on premiums, \$193,171.65; all other taxes, licenses and insurance department fees, \$18,448.18; municipal licenses, \$3,517.86; tax on franchise, \$399.09		125,530.61
Loss on sale or maturity of ledger assets		47,927.40
All other disbursements, viz: Agents uncollectible balances, and sundry profit and loss items		8,084.59
Total disbursements		\$ 2,165,148.22

Ledger Assets.

Book value of real estate unincumbered	\$ 277,249.30
Mortgage loans on real estate, first liens	12,000.00
Book value of bonds, excluding interest, \$7,439,233.91, and stocks, \$3,667,019.10	11,006,252.01
Cash in company's office, \$972.12; deposited in bank, \$1,306,596.50	1,307,568.62
Agents' debit balances representing business written subsequent to October 1, 1903	479,883.33
Agents' debit balances representing business written prior to October 1, 1903	18,013.28
Total	\$13,090,506.91
Deduct ledger liabilities, viz: Agents' et al. credit balances	454,213.48
Total net ledger assets	\$ 12,636,293.43

Non-Ledger Assets.

Interest accrued on mortgages	\$ 192.06
Interest accrued on other assets	437.50
Total	\$ 629.56
Market value of bonds and stocks over book value	2,138,770.90
Gross premiums in course of transmission December 31st	623,306.33
Gross assets	\$15,399,151.12

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903	\$ 18,013.28
Deduct from book value of ledger assets to bring same to market value, viz: Real estate	97,249.30
Total	\$ 115,292.97
Total admitted assets	\$ 15,199,858.15

Liabilities.

Gross losses adj. voted and unpaid, not yet due	\$ 123,915.35
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	572,413.05
Gross claims for losses reported	25,830.00
Total	\$ 722,178.40
Deduct reinsurance due or accrued	125,682.16
Net amount of unpaid losses and claims	\$ 596,496.24
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$3,993,033.95; unearned premiums (50 per cent.)	\$ 1,051,541.83
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$4,379,259.44; unearned premiums (pro rata)	\$ 2,425,341.73
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$190,340.99; unearned premiums (50 per cent.)	90,170.49
Total unearned premiums as computed above	\$ 1,198,654.05
Amount reclaimable by the insured on perpetual fire insurance policies, being 95 per cent of the premium or deposit received	89,469.55
Commissions, brokerage and other charges due or to become due to agents and brokers	94,539.47
Return premiums and reinsurance premiums	167,599.13
Total amount of all liabilities except capital	\$ 2,180,150.44
Capital actually paid up in cash	\$ 4,000,000.00
Surplus over all liabilities	9,085,737.71
Surplus as regards policy holders	10,000,737.71
Total liabilities	\$13,190,888.15

Risks and Premiums.

	Fire Risks.	Premiums Thereon.	Marine and Inland Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement	\$ 791,726,009	\$ 8,623,352.03	\$ 5,775,001	\$ 241,132.08
Written or renewed during the year	521,540,795	6,960,843.05	93,930,778	433,065.80
Total	\$ 1,223,266,777	\$ 15,514,196.71	\$ 102,706,079	\$ 679,297.82
Deduct those expired and marked off as terminated	492,944,123	6,430,647.87	93,447,530	436,593.63
In force at the end of the year	\$ 730,322,654	\$ 9,177,849.14	\$ 9,258,549	\$ 339,514.19
Deduct amount reinsured	82,818,464	1,203,498.65	2,126,568	58,973.30
Net amount in force	\$ 647,504,190	\$ 7,974,350.49	\$ 7,131,981	\$ 280,540.89

Perpetual risks not included above, \$3,633,378; premiums on same, \$87,841.63.

General Interrogatories.

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.

Total premiums received from organization of company, \$181,628,555.09; total losses paid from organization of company, \$96,325,139.96

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$100,000.

Losses incurred during the year (less reinsurance), fire, \$2,507,923.78; inland marine, \$28,918.33.

Total amount of the company's stock owned by the directors at par value, \$230,000.

Business in the State of Iowa During the Year.

	Fire Risks.	Tornado Risks.	Aggregate.
Gross risks written	\$ 5,350,720.00	\$ 211,612.00	\$ 5,562,332.00
Gross premiums received	81,383.13	4,794.32	86,177.45
Losses paid	32,925.23	1,184.10	34,109.33
Losses incurred	3,531.77	1,047.87	4,579.64
Amount of risk	10,622,628.00	2,762,000.00	13,384,628.00

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

AGRICULTURAL 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, A. H. SAWYER. First Vice President, C. PATTERSON.
Secretary, W. H. STEVENS.

[Incorporated, 1883.]

Commenced business, 1883.]

Home office, 23 Washington street, Watertown, New York.

Capital Stock.

Amount of capital paid up in cash \$ 500,000.00
Amount of net ledger assets, December 31st of previous year, 2,438,387.81

Income.

Gross premiums	\$1,788,648.25
Deduct reinsurance rebate, abatement and return premiums	862,081.08
Total premiums (other than perpetuities)	\$ 1,526,567.29
Interest on mortgage loans	39,890.17
Interest on collateral loans	19,674.21
Interest on bonds and dividends on stocks	48,437.39
Interest from all other sources	2,129.46
Gross rents from company's property	4,313.41
Total interest and rents	102,373.64
Profit on sale or maturity of ledger assets	4,504.95
From all other sources (accounts previously written)	1,317.74
Total income	\$ 1,644,813.56

Disbursements.

Gross amount paid for losses (including \$93,711.49 occurring in previous year)	\$ 715,269.97
Deduct amount received for salvage \$11,598.73; and for reinsurance in other companies, \$181,532.33	143,181.10
Net amount paid for losses	\$ 572,088.87
Paid stockholders for interest or dividends (amount declared during the year)	50,000.00
Commissions or brokerage	897,662.04
Salaries, fees and all other charges of officers, clerks, agents and other employees	95,735.65
Repairs and expenses (other than taxes) on real estate	1,680.77
Taxes on real estate	3,281.12
All other taxes, licenses and insurance department fees	45,000.80
Lost on sale or maturity of ledger assets	3,838.15
All other disbursements: Board taxes, \$15,715.35; miscellaneous—general and agency expenses, \$78,753.51; agents' balances written off, \$948.33; liabilities 1902 statement, to reduce this statement to a net basis, \$47,185.09	139,604.48
Total disbursements	\$ 1,170,718.01

Ledger Assets.

Book value of real estate, unincumbered	\$ 303,200.24
Mortgage loans on real estate, first liens \$285,477.73 other than first, \$10,000.00	295,477.73
Loans secured by pledge of bonds, stocks or other collaterals	448,180.64
Book value of bonds, excluding interest, \$433,787.31; and stocks	143,943.82
Cash in company's office, \$3,531.32; deposited in bank, \$131,538.35	135,069.67
Agents' balances representing business written subsequent to October 1, 1903, secured	183,200.43
Agents' balances representing business written prior to October 1, 1903, secured	5,135.16
Total ledger assets	\$ 2,607,481.83

Non-Ledger Assets

Interest due, \$2,392.79 and accrued, \$9,871.78 on mortgages.....	\$ 12,264.57
Interest accrued on bonds and stocks.....	8,834.28
Interest due, \$231.56 and accrued, \$9,700.31 on collateral loans.....	7,931.87
Interest due, \$354.07 and accrued, \$360.00 on other assets.....	1,714.07
Total	\$ 29,800.79
Market value of bonds and stocks over book value.....	6,681.80
Other non-ledger assets, viz: Due from other companies for re-insurance on paid losses.....	1,010.24
Gross assets	\$ 2,095,943.15

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1909.....	\$ 5,135.10
Depreciation from book value of ledger assets to bring same to market value, viz: Real estate, \$18,965.24; real estate mortgages, \$22,189.00; collateral loans, \$2,975.00.....	42,149.24
Total	\$ 47,284.40
Total admitted assets	\$ 2,617,755.75

Liabilities.

Gross losses adjusted and unpaid (due, \$11,854.67; not yet due, \$15,114.97).....	\$ 26,969.59
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	88,008.18
Gross claims for losses resisted.....	15,632.00
Total	\$ 110,609.77
Deduct reinsurance due or accrued.....	8,405.68
Net amount of unpaid losses and claims	\$ 102,204.09
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$318,624; unearned premiums (50 per cent).....	\$ 426,812.20
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$1,614,800; unearned premiums (pro rata).....	340,820.00
Total unearned premiums as computed above	\$ 1,197,632.20
Reinsurance premiums.....	6,888.22
Total amount of all liabilities except capital	\$ 7,406,159.17
Capital actually paid up in cash.....	\$ 500,000.00
Surplus over all liabilities.....	711,596.58
Surplus as regards policy-holders	\$ 1,211,596.58
Total liabilities	\$ 2,617,755.75

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.....	\$ 255,120,400	\$ 2,549,029
Written or renewed during the year.....	102,020,700	1,785,648
Total	\$ 417,780,100	\$ 4,334,677
Deduct those expired and marked off as terminated.....	105,184,700	1,057,911
In force at end of the year	\$ 282,604,400	\$ 3,276,766
Deduct amount reinsured.....	11,262,300	112,842
Net amount in force	\$ 251,342,100	\$ 2,577,484

General Interrogatories.

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.

Total premiums received from organization of company, \$28,190,775; total losses paid from organization of company, \$12,923,192.

In all cases where the company has assumed risks from another company, there should be charged in this statement an account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$50,000.

Losses incurred during the year (less re-insurance); fire, \$68,298.

Total amount of the company's stock owned by the directors at par value, \$101,800.

Total amount loaned to directors or other officers, \$11,824; loaned to stockholders, not officers, \$10,929.

Business in the State of Iowa During the Year.

	Fire Risks.	Tornado.	Aggregate.
Risks written.....	\$1,065,700.00	\$ 123,100.00	\$1,207,800.00
Gross amount of premiums received.....	13,511.00	734.00	16,245.00
Losses paid.....	11,117.00	835.00	11,952.00
Losses incurred.....	13,120.00	835.00	13,955.00

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$13,973.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

ALLEMANIA FIRE 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, W. STEMMEYER. First Vice President, JNO. WALKER.
Secretary, G. W. HAMMER.

[Incorporated, April 1, 1868. Commenced business, July 1, 1868.]

Home office, 345 Fourth Ave., Pittsburg, Pennsylvania.

Capital Stock.

Amount of capital paid up in cash\$ 200,000.00
Amount of net ledger assets, December 31st, of previous year . 600,622.88

Income.

Gross premiums	\$ 582,505.92	
Deduct reinsurance rebate, abatement and return premiums ..	131,718.87	
Total premiums (other than perpetuals)		\$ 450,787.05
Interest on mortgage loans	\$ 22,163.44	
Interest on collateral loans	412.50	
Interest on bonds and dividends on stocks	6,638.00	
Interest from all other sources	1,781.45	
Gross rents from company's property	3,666.58	
Total interest and rents		34,616.97
Total income		\$ 485,404.02

Disbursements.

Gross amount paid for losses (including \$23,462.29 occurring in previous years)	\$ 208,510.32	
Deduct amount received for salvage, \$278.69; and for reinsurance in other companies, \$16,371.70	16,650.39	
Net amount paid for losses		\$ 191,859.93
Paid stockholders for interest or dividends (amount declared during the year)	16,000.00	
Commissions or brokerage	117,603.32	
Salaries, fees and all other charges of officers, clerks, agents and other employes	27,598.35	
Rents	4,100.00	

Repairs and expenses (other than taxes) on real estate	\$ 718.28
Taxes on real estate	788.06
All other taxes, licenses and insurance department fees	13,774.12
Loss on sale or maturity of ledger assets	15,741.00
All other disbursements: advertising, adjustments, stationery, printing and general expense	21,880.17
Total disbursements	\$ 410,185.23

Ledger Assets.

Book value of real estate unincumbered	\$ 35,462.17
Mortgage loans on real estate, first liens	406,925.00
Loans secured by pledge of bonds, stocks or other collaterals ..	18,000.00
Book value of bonds, excluding interest, \$31,800; and stocks, \$80,325.50	91,623.50
Cash in company's office, \$1,039.28; deposited in bank, \$64,243.85 ..	68,943.13
Agents' balances representing business written subsequent to October 1, 1903, secured	52,108.65
Agents' balances representing business written prior to October 1, 1903, secured	490.69
Bills receivable, not matured, taken for marine and inland risks	50.00
Other ledger assets	1,876.03
Total ledger assets	\$ 675,541.17

Non-Ledger Assets.

Interest due, \$532.50 and accrued, \$5,691.55 on mortgages	\$ 6,224.05
Interest on bonds and stocks	444.00
Interest on collateral loans	374.00
Rents accrued on company's property or lease	350.00
Total	\$ 7,292.05
Market value of real estate over book value	6,747.33
Market value of bonds and stocks over book value	19,249.50
Other non-ledger assets, viz: Deposit Philadelphia Underwriters Association	100.00
Gross assets	\$ 708,980.05

Deduct Assets not Admitted.

Agents' balances, representing business written prior to October 1, 1903	\$ 490.69
Depreciation from book value of ledger assets to bring same to market value	1,876.03
Total	\$ 2,366.72
Total admitted assets	\$ 706,613.33

Liabilities.

Gross losses adjusted and unpaid (due, \$5,417.50); not yet due, \$7,280.25	\$ 12,697.75
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	21,108.00
Gross claims for losses resisted	1,100.00
Total	\$ 35,026.65

Deduct reinsurance due or accrued.....	2,715.62	
Net amount of unpaid losses and claims.....		\$ 32,311.03
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$263,728.35; unearned premiums (50 per cent)	\$ 131,864.17	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$464,113.77, unearned premiums (pro rata)	239,696.04	
Total unearned premiums as computed above.....		\$ 371,560.21
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	598.79	
Reinsurance premiums.....	1,567.55	
Total amount of all liabilities except capital.....		\$ 406,087.58
Capital actually paid up in cash	\$ 200,000.00	
Surplus over all liabilities.....	100,525.75	
Surplus as regards policy-holders		\$ 300,525.75
Total liabilities.....		\$ 706,563.33

Risks and Premiums.

	Amount.	Premiums.
In force December 31, 1902.....	\$ 55,180,474.00	\$ 651,142.96
Written or renewed in 1903	47,115,090.00	532,505.92
Total.....	\$ 102,295,564.00	\$ 1,233,648.88
Deduct expirations and cancellations.....	31,917,159.00	440,875.45
In force December 31, 1903.....	\$ 70,378,405.00	\$ 792,973.43
Deduct amount reinsured.....	5,590,888.00	65,181.31
Net amount in force	\$ 64,988,017.00	\$ 727,842.12

General Interrogatories.

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.

Total premiums received from organization of company, \$7,777,854.35; total losses paid from organization of company, \$3,865,215.68.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$25,000.

Losses incurred during the year (less reinsurance), fire, \$197,414.34.

Total amount of the company's stock owned by the directors at par value, \$48,600.

Total amount loaned to directors or other officers, \$23,000; loaned to stockholders, not officers, \$3,250.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 1,861,728.00
Gross amount of premiums received	32,474.96
Losses paid	14,435.55
Losses incurred	13,510.74

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$32,474.96.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the
AMERICAN INSURANCE 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, FRANCIS PEABODY.

Secretary, HENRY S. BEAN.

[Incorporated June 12, 1818.

Commenced business, June 18, 1818.]

Home office, 30 Killy Street, Boston, Massachusetts.

Capital Stock.

Amount of capital authorized	\$ 300,000.00
Subscribed for.....	300,000.00
Amount of capital paid up in cash.....	300,000.00
Amount of net ledger assets, December 31st of previous year..	706,606.49
Less the difference between gross premiums in course of collection treated as agents' balances last year and the actual balance.....	75,327.89
Total.....	\$ 631,388.60

Income.

Gross premiums.....	\$ 677,100.12
Deduct reinsurance, rebate, abatement and return premiums..	149,541.72
Total premiums (other than perpetuals.....)	\$ 527,618.40
Interest on mortgage loans.....	550.00
Interest on bonds and dividends on stocks.....	25,457.40
Interest from all other sources.....	806.71
Total interest and rents.....	\$ 26,874.11

Profit on sale or maturity of ledger assets.....	46,782.50
From all other sources: Additional receipts from liquidated bank stock, \$270.00; dividends on underwriters' salvage company stock, \$50.00.....	320.00
Total income.....	\$ 601,595.01

Disbursements.

Gross amount paid for losses (including \$44,767.45 occurring in previous years).....	\$ 235,185.53
Deduct amount received for salvage, \$466.51, and for reinsurance in other companies, \$31,325.97.....	31,792.48
Net amount paid for losses.....	\$ 253,393.05
Paid stockholders for interest on dividends (amount declared during the year).....	21,000.00
Commissions or brokerage.....	132,397.59
Salaries, fees and all other charges of officers, clerks, agents and all other employes.....	19,622.78
Rents.....	2,140.00
All other taxes, licenses and insurance department fees.....	12,689.18
All other disbursements, underwriters, boards, office supplies and miscellaneous expenses.....	41,840.41
Total disbursements.....	\$ 483,083.01

Ledger Assets.

Mortgage loans on real estate, first liens.....	\$ 32,000.00
Book value of bonds, excluding interest, \$459,044.25, and stocks, \$173,584.50.....	632,628.75
Cash in company's office, \$4,103.05; deposited in bank, \$23,071.06	27,174.11
Agents' balances representing business written subsequent to October 1, 1903, secured.....	58,047.74
Total ledger assets.....	\$ 749,850.60

Non-Ledger Assets.

Interest accrued on mortgages.....	\$ 246.94
Interest accrued on bonds and stocks.....	5,812.28
Total.....	\$ 6,059.22
Market value of bonds and stocks over book value.....	82,025.75
Gross assets.....	\$ 837,935.57
Total admitted assets.....	837,935.57

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 7,924.47
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	29,660.92
Total.....	\$ 37,585.39
Deduct reinsurance due or accrued.....	6,277.45
Net amount of unpaid losses and claims.....	\$ 31,307.94

Gross premiums (less reinsurance) received and receivable upon all unexpired risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$414,027.31; unearned premiums (50 per cent).....	\$ 207,013.66
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$298,008.27; unearned premiums (pro rata).....	169,913.61
Total unearned premiums as computed above.....	\$ 376,927.27
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	1,790.85
Commissions, brokerage and other charges due or to become due to agents and brokers.....	648.44
Reinsurance premiums.....	661.51
Total amount of all liabilities, except capital.....	\$ 411,330.01
Capital actually paid up in cash.....	\$ 300,000.00
Surplus over all liabilities.....	126,599.53
Surplus as regards policy-holders.....	\$ 421,599.53
Total liabilities.....	\$ 837,935.57

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.....	\$ 58,277,509	\$ 693,535.09
Written or renewed during the year.....	52,872,872	677,160.12
Total.....	\$ 111,140,941	\$ 1,370,695.21
Deduct those expired and marked off as terminated.....	44,708,702	565,184.10
In force at end of year.....	\$ 66,351,239	\$ 805,511.11
Deduct amount reinsured.....	7,455,139	93,475.53
Net amount in force.....	\$ 58,896,100	\$ 712,035.58

General Interrogatories.

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.

Total premiums received from organization of company, \$14,501,200; total losses paid from organization of company, \$9,189,418.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$34,000.

Losses incurred during the year (less reinsurance), fire, \$251,732.85.

Total amount of the company's stock owned by the directors at par value, \$50,000.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written	\$ 546,165.00
Gross amount of premiums received	7,117.71
Losses paid	1,884.11
Losses incurred	1,884.11

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

AMERICAN 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, E. O. DOREMUS. First Vice President, C. A. LIGHTHIPE.
Secretary, JAS. H. WORDEN. Second Vice President, P. L. HOADLEY.

[Incorporated February 20, 1846. Commenced business April 1, 1846.]

Home office, 70 Park Place, Newark, New Jersey.

Capital Stock.

Amount of capital paid up in cash.....\$ 600,000.00
Amount of net ledger assets, December 31st of previous year.. 4,427,846.93

Income.

Gross premiums.....	\$ 2,371,718.82
Deduct reinsurance rebate, abatement and return premiums..	555,402.96
Total premiums (other than perpetuals).....	\$1,816,315.86
Interest on mortgage loans.....	\$ 79,624.39
Interest on bonds and dividends on stocks.....	84,781.35
Gross rents from company's property.....	11,602.06
Total interest and rents.....	\$ 176,097.80
Profit on sale or maturity of ledger assets.....	181,231.67
Total income.....	\$2,173,644.83

Disbursements.

Gross amount paid for losses (including \$28,912.08 occurring in previous years).....	\$ 861,412.12
Deduct amount received for salvage, \$4,727.07; and for reinsurance in other companies, \$128,375.50	133,102.57
Net amount paid for losses.....	\$ 728,309.55
Paid stockholders for interest or dividends (amount declared during the year), \$96,000.00	\$ 96,497.30
Paid policy-holders for dividends.....	545.00
Commissions or brokerage	97,042.30
Salaries, fees and all other charges of officers, clerks, agents and other employes.....	470,211.38
Repairs and expenses (other than taxes) on real estate.....	100,649.77
Taxes on real estate.....	4,408.02
All other taxes, licenses and insurance department fees	6,010.31
Loss on sale or maturity of ledger assets	58,082.29
All other disbursements: Advertising, printing, stationery, postage, express, traveling, legal and miscellaneous expenses.....	1,510.53
Fees to agents.....	125,457.09
	3,347.21
Total disbursements.....	\$ 1,595,029.05

Ledger Assets.

Book value of real estate unincumbered.....	\$ 447,000.00
Mortgage loans on real estate, first liens.....	1,555,932.91
Book value of bonds, excluding interest, \$1,945,472.26; stocks, \$473,637.39.....	2,418,510.15
Cash in company's office, \$1,176.39; deposited in bank, \$248,483.83	249,660.27
Agents' balances representing business written subsequent to October 1, 1903, secured.....	179,763.01
Agents' balances representing business written prior to October 1, 1903, secured	3,846.59
Bills receivable, taken for fire risks.....	151,609.78
Total ledger assets.....	\$ 5,006,462.71

Non-Ledger Assets.

Interest due, \$8,175.03, and accrued, \$17,676.33 on mortgages..	\$ 25,851.36
Interest accrued, \$31,221.89 on bonds and stocks.....	31,221.89
Rents due	475.40
Total.....	\$ 57,548.65
Gross assets.....	\$ 5,064,011.36

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903	\$ 3,846.59
Bills receivable, past due, taken for fire risks.....	18,566.47
Depreciation from book value of ledger assets to bring same to market value, viz: Stocks and bonds carried below cost	39,450.15
Total.....	\$ 61,863.21
Total admitted assets	\$ 5,002,148.15

Liabilities.

Gross losses adjusted and unpaid not yet due.....	\$ 10,177.54
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	168,721.66
Gross claims for losses resisted.....	5,500.00
Total.....	\$ 184,399.20
Deduct reinsurance due or accrued.....	26,723.15
Net amount of unpaid losses and claims.....	\$ 157,676.05
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$864,204.61; unearned premiums (50 per cent)....	\$ 432,102.31
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$2,886,237.53; unearned premiums pro rata....	1,636,138.78
Total unearned premiums as computed above.....	\$ 2,068,241.09
Cash dividends remaining unpaid, to stockholders, \$401.05; to policy-holders, \$193.00.....	594.05
Commissions, brokerage and other charges due or to become due to agents and brokers.....	9,761.41
Total amount of all liabilities except capital.....	\$ 2,296,272.60
Capital actually paid up in cash.....	\$ 600,000.00
Surplus over all liabilities.....	2,165,875.55
Surplus as regards policy-holders.....	2,765,875.55
Total liabilities.....	\$ 5,002,143.15

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.....	\$ 335,449,316	\$3,622,227.85
Written or renewed during the year.....	207,249,330	2,371,718.32
Total.....	\$ 542,698,646	\$5,993,946.17
Deduct those expired and marked off as terminated.....	169,823,433	1,933,117.27
In force at end of the year.....	\$ 372,875,213	\$4,060,828.90
Deduct amount reinsured.....	24,834,179	310,386.76
Net amount in force.....	\$ 348,041,034	\$3,750,442.14

General Interrogatories.

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.

Total premiums received from organization of company, \$17,604,552.42; total losses paid from organization of company, \$7,674,852.83.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$200,000.

What amount of installment notes is owned and now held by the company?

Answer—\$10,453.70.

Net cash participating premiums received during the year \$396.00.

Losses incurred during the year (less reinsurance); fire, \$789,662.39.

Total amount of the company's stock owned by the directors at par value, \$75,995.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 64,891.35
Gross amount of premiums received.....	91,831.19
Losses paid.....	42,109.79
Losses incurred.....	41,753.88

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$91,831.19.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

AMERICAN CENTRAL INSURANCE COMPANY,

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, GEO. T. CRAM.

Vice President, E. T. CAMPBELL.

Secretary, JOHN H. ADAMS.

Vice President, DAVE RORICK.

Assistant Secretaries, FRANK B. CRAM and CONRAD ROEDER.

[Incorporated, February, 1853.

Commenced business, February, 1853.]

Home office, 415 Locust street, St. Louis, Missouri.

Capital Stock.

Amount of capital paid up in cash.....\$ 1,000,000.00

Amount of net ledger assets, December 31st, of previous year. 2,983,604.37

Income.

Gross premiums\$ 2,405,727.97

Deduct reinsurance, rebate, abatement and return premiums. 634,508.30

Total premiums (other than perpetuals)..... \$ 1,861,219.67

Interest on mortgage loans.....	\$ 3,191.73
Interest on collateral loans.....	16,911.40
Interest on bonds and dividends on stocks.....	126,025.43
Interest from all other sources.....	3,301.01
Total interest and rents.....	\$ 149,429.57
Total income.....	\$ 2,010,649.24

Disbursements.

Gross amount paid for losses (including \$104,483.47 occurring in previous years).....	\$ 919,935.81
Deduct amount received for salvage, \$7,365.79; and for reinsurance in other companies, \$95,045.67.....	102,411.46
Net amount paid for losses.....	\$ 817,524.35
Paid stockholders for interest or dividends (amount declared during the year, \$100,000).....	130,000.00
Commissions or brokerage.....	851,614.06
Salaries, fees and all other charges of officers, clerks, agents and other employes.....	99,230.80
All other taxes, licenses and insurance department fees.....	41,609.29
Rents.....	5,000.00
Loss on sale or maturity of ledger assets.....	93.75
All other disbursements: World's Fair, \$1,500; postage, express, exchange and telegraph, \$14,699.37; advertising, \$1,033.83; general expenses, \$170,419.68.....	187,655.88
Total disbursements.....	\$ 1,682,728.18

Ledger Assets.

Mortgage loans on real estate, first liens.....	\$ 9,500.00
Loans secured by pledge of bonds, stocks or other collaterals..	421,500.00
Book value of bonds, excluding interest, \$1,653,960.00; and stocks, \$854,452.00.....	2,518,412.00
Cash in company's office, \$3,997.23; deposited in bank, \$174,647.81.....	178,645.04
Agents' balances representing business written subsequent to October 1, 1903, secured.....	238,468.44
Total ledger assets.....	\$ 3,361,525.48

Non-Ledger Assets.

Market value of bonds and stocks over book value.....	\$ 487,476.75
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Deduct Assets Not Admitted.

Depreciation from book value of ledger assets to bring same to market value.....	\$ 31,273.75
Total admitted assets.....	\$ 3,817,728.48

Liabilities.

Gross losses adjusted and unpaid.....	\$ 32,934.79
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	140,985.10
Gross claims for losses resisted.....	11,198.15
Total.....	\$ 185,118.04

Deduct reinsurance due or accrued.....	23,202.30
Net amount of unpaid losses and claims.....	\$ 161,915.74
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,290,993.90; unearned premiums 50 per cent.....	\$ 645,496.95
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$1,290,928.78, unearned premiums pro rata..	724,947.67
Total unearned premiums as computed above.....	\$ 1,370,444.62
Commissions, brokerage and other charges due or to become due to agents and brokers.....	85,770.26
Total amount of all liabilities except capital.....	\$ 1,538,130.62
Capital actually paid up in cash.....	\$ 1,000,000.00
Surplus over all liabilities.....	1,249,597.86
Surplus as regards policy-holders.....	\$ 2,249,597.86
Total liabilities.....	\$ 3,817,728.48

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force December 31, 1902.....	\$182,983,864	\$2,166,913.98
Written or renewed in 1903.....	200,672,008	2,495,727.97
Total.....	\$383,655,872	\$4,662,641.95
Deduct expirations and cancellations.....	146,543,137	1,845,937.77
In force December 31, 1903.....	\$237,112,735	\$2,816,704.18
Deduct amount reinsured.....	17,130,985	225,781.50
Net amount in force.....	\$219,981,750	\$2,590,922.68

General Interrogatories.

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.

Total premiums received from organization of company, \$26,664,011.47; total losses paid from organization of company, \$13,046,448.86.

Losses incurred during the year (less reinsurance), fire, \$364,450.50.

Total amount of the company's stock owned by the directors at par value, \$145,600.

Total amount loaned to directors or other officers, \$165,000.

Business in the State of Iowa During the Year.

	Fire Risks.	Tornado.	Aggregate.
Risks written.....	\$ 1,351,256.00	\$ 155,540.00	\$ 1,506,796.00
Gross amount of premium received.....	18,918.65	969.08	19,887.73
Losses paid.....	17,398.75	113.65	17,512.40
Losses incurred.....	9,387.27	248.65	9,635.92

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

AMERICAN FIRE 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, THOMAS H. MONTGOMERY. First Vice President, JOHN H. PACKARD, JR.

[Incorporated, February 28, 1810. Commenced business, March 12, 1810.]

Home office, 308-310 Walnut street, Philadelphia, Pa.

Capital Stock.

Amount of capital stock authorized.....	\$ 500,000.00
Subscribed for.....	500,000.00
Amount of capital paid up in cash.....	500,000.00
Amount of net ledger assets, December 31st, of previous year.	2,475,020.22

Income.

Gross premiums.....	\$2,032,459.49	
Deduct reinsurance, rebate, abatement and return premiums.....	296,892.29	
Total premiums (other than perpetuals).....		\$ 1,735,567.21
Deposit premiums written on perpetual risks (gross).....		28,731.70
Interest on mortgage loans.....	\$ 98,511.24	
Interest on collateral loans.....	11,355.04	
Interest on bonds and dividends on stocks.....	42,754.79	
Interest from all other sources.....	148.81	
Gross rents from company's property, including 16,000 for company's own occupancy.....	9,900.84	
Total interest and rents.....		\$ 162,670.68
Profit on sale or maturity of ledger assets.....		9,198.78
From all other sources: Grain perpetual policies canceled, \$1,902.57; policies, surveys and transfers, \$410.50; ground rents, \$230.64.....		2,543.71
Total income.....		\$ 1,791,980.47

Disbursements.

Gross amount paid for losses (including \$144,382.82 occurring in previous years).....	\$ 850,147.37	
Deduct amount received for reinsurance in other companies.....	75,169.45	
Net amount paid for losses.....	\$ 774,977.92	
Deposit premiums returned.....	24,125.03	
Paid stockholders for interest or dividends (amount declared during the year).....	30,000.00	
Commissions or brokerage.....	273,084.91	
Salaries, fees and all other charges of officers, clerks, agents and other employes.....	137,774.50	
Rents.....	6,009.00	
Repairs and expenses (other than taxes) on real estate.....	7,954.94	
Taxes on real estate.....	2,392.37	
All other taxes, licenses and insurance department fees.....	27,743.27	
Loss on sale or maturity of ledger assets.....	1,847.71	
All other disbursements: Doubtful accounts charged off, \$1,284.44; advertising, printing and stationery, \$30,365.06; legal expense, \$800.81; furniture and fixtures, \$259.90; miscellaneous, \$48,353.96.....		76,068.21
Total disbursements.....	\$ 1,442,503.11	

Ledger Assets.

Book value of real estate, unnumbered.....	\$ 398,080.21
Mortgage loans on real estate, first liens.....	761,213.40
Loans secured by pledge of bonds, stocks or other collaterals.....	150,210.00
Book value of bonds, excluding interest, \$1,128,901.00; and stocks, \$21,562.50.....	1,150,463.50
Cash in company's office, \$8,217.21; deposited in bank, \$97,225.00.....	105,442.21
Agents' balances representing business written subsequent to October 1, 1903.....	228,829.56
Other ledger assets, viz: Interest and rents due, \$2,061.21; ground rents, \$18,000.....	20,061.21
Total ledger assets.....	\$ 2,824,287.18

Non-Ledger Assets.

Interest accrued on mortgages.....	\$ 11,800.57
Rents accrued on company's property or lease.....	2,150.29
Total.....	\$ 13,950.86
Market value of bonds and stocks over book value.....	27,151.37
Gross assets.....	\$ 2,865,389.41

Liabilities.

Gross loss adjusted and unpaid (due, \$25,907.62; not yet due \$25,653.00).....	\$ 51,560.62
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	104,954.05
Gross claims for losses resisted.....	14,288.19
Total.....	\$ 170,802.86

Deduct reinsurance due or accrued.....	6,815.74	
Net amount of unpaid losses and claims.....	\$ 186,985.52	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,174,000.00; unearned premiums (50 per cent.)	\$ 267,001.05	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$1,136,088.80, unearned premiums (pro rata).....	\$ 664,072.09	
Total unearned premiums as computed above.....	\$ 1,241,074.03	
Amount reclaimable by the insured on perpetual fire insurance policies, being (50 and 95) per cent of the premium or deposit received.....	571,658.02	
Commissions, brokerage and other charges due or to become due to agents and brokers.....	72,994.00	
Total amount of all liabilities except capital.....	\$ 2,013,478.03	
Capital actually paid up in cash.....	\$ 300,000.00	
Surplus over all liabilities.....	354,028.74	
Surplus as regards policy-holders.....	\$ 854,028.74	
Total liabilities.....	\$ 2,865,506.41	

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.....	\$ 305,845,583	\$2,499,018.01
Written or renewed during the year.....	150,803,080	2,035,459.49
Total.....	\$ 456,648,663	\$4,534,477.50
Deduct those expired and marked off as terminated.....	142,213,004	1,878,071.50
In force at end of the year.....	\$ 314,435,659	\$2,656,406.00
Deduct amount reinsured.....	29,880,015	312,210.74
Net amount in force.....	\$ 284,555,644	\$2,344,195.26

Perpetual risks not included above, \$22,417,377.00; premiums on same, \$625,807.88.

General Interrogatories.

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.

Total premiums received from organization of company, \$42,545,801.02; total losses paid from organization of company, \$14,924,528.25.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$30,000.

Losses incurred during the year (less reinsurance); fire, \$177,293.34.

Total amount of the company's stock owned by the directors at par value, \$26,500.
Total amount loaned to directors or other officers, \$2,410; loaned to stockholders, not officers, \$700.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 4,395,280.00
Gross amount of premiums received.....	57,845.30
Losses paid.....	38,055.24
Losses incurred.....	20,815.27

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

ANCHOR FIRE 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, M. DONNELLY

Vice President, F. D. PRENTICE.

Secretary, WILLIAM WOOD.

[Incorporated, September 30, 1901. Commenced business January 1, 1902.]

Home office, 229-230 West Fourth street, Cincinnati, Ohio.

Capital Stock.

Amount of capital stock authorized.....	\$ 200,000.00
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..	440,009.57

Income.

Gross premiums.....	\$ 324,071.06
Deduct reinsurance, rebate, abatement and return premiums..	100,218.44
Total premiums (other than perpetuals).....	\$ 418,107.02
Interest on mortgage loans.....	4,441.61
Interest on collateral loans.....	7,810.40
Interest from all other sources.....	796.74
Gross rents.....	50.00
Total interest and rents.....	13,098.75
Total income.....	\$ 430,875.97

Disbursements.

Gross amount paid for losses (including \$34,000.10 occurring in previous years)	\$ 246,116.85
Deduct amount received for salvage, \$154.71; and for reinsurance in other companies, \$6,640.40.....	6,795.11
Net amount paid for losses.....	\$ 239,321.74
Commissions or brokerage	107,400.54
Salaries, fees and all other charges of officers, clerks, agents and other employes.....	26,754.84
Rents	1,200.00
All other taxes, licenses and insurance department fees	9,558.41
All other disbursements: Traveling, \$5,650.93; advertising, \$1,034.43; stationery, \$1,042.31, and other expenses.....	13,024.58
Total disbursements.....	\$ 397,260.11

Ledger Assets.

Mortgage loans on real estate.....	\$ 98,167.35
Book value of bonds	203,600.76
Cash in company's office, \$9,814.80; deposited in bank, \$95,408.66.	105,223.46
Agents' balances representing business written subsequent to October 1, 1903, secured.....	57,430.46
Agents' balances, representing business written prior to October 1, 1903, secured.....	15,200.40
Total ledger assets.....	\$ 479,622.43

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$ 4,957.18
Interest due and accrued on bonds and stocks.....	4,307.08
Total.....	\$ 9,264.26
Market value of bonds and stocks over book value.....	1,887.34
Other non-ledger assets, viz: Furniture and fixtures.....	2,088.61
Gross assets.....	\$ 492,812.64

Deduct Assets Not Admitted.

Furniture, fixture and safes.....	\$ 2,088.61
Agents' balances, representing business written prior to October 1, 1903.....	15,200.40
Total.....	\$ 17,289.01
Total admitted assets.....	\$ 475,573.63

Liabilities.

To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	\$ 12,103.91
Gross claims for losses resisted.....	4,000.00
Total.....	\$ 16,103.91

Net amount of unpaid losses and claims.....	\$ 16,103.91
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$353,724.50; unearned premiums (50 per cent).....	\$ 178,362.25
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$61,361.2; unearned premiums (pro rata).....	41,365.35
Total unearned premiums as computed above.....	\$ 219,727.60
Commissions, brokerage and other charges due or to become due to agents and brokers.....	17,573.72
Total amount of all liabilities except capital.....	\$ 237,401.23
Capital actually paid up in cash.....	\$ 200,000.00
Surplus over all liabilities.....	22,168.40
Surplus as regards policy-holders.....	\$ 222,168.40
Total liabilities.....	\$ 475,573.63

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement	\$ 23,963,172	\$ 410,145.68
Written or renewed during the year.....	57,020,975	524,521.00
Total	\$ 81,984,147	\$ 934,666.74
Deduct those expired and marked off as terminated.....	56,590,828	511,710.08
In force at end of the year.....	\$ 25,393,319	\$ 422,956.66
Deduct amount reinsured.....	305,420	4,870.87
Net amount in force	\$ 25,087,899	\$ 418,085.79

General Interrogatories.

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.

Total premiums received from organization of company (less reinsurance), \$863,561.95; total losses paid from organization of company, \$421,602.16.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risk. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$5,000.

Losses incurred during the year (less reinsurance); fire, \$221,425.55.

Total amount of company's stock owned by the directors at par value, \$126,000.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 694,888.00
Gross amount of premiums received.....	14,696.00
Losses paid.....	6,515.11
Losses incurred	4,884.52

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the
ATLAS ASSURANCE COMPANY, LIMITED.

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

J. M. KRUBOROKA, United States Manager.

[Incorporated, 1908. Commenced business in United States, 1886.]

U. S. office, 315 Dearborn Street, Chicago, Illinois.

Capital Stock.

Amount of net ledger assets, December 31st of previous year..	\$ 1,267,050.78	
Less commission on premiums in course of collection December 31, 1902.....	29,461.79	
Total.....		\$ 1,237,588.99

Income.

Gross premiums.....	\$ 1,189,420.08	
Deduct reinsurance, rebate, abatement and return premium.....	299,574.14	
Total premiums (other than perpetuals).....		\$ 889,845.94
Interest on bonds and dividends on stocks.....	\$ 28,575.30	
Interest from all other sources.....	774.89	
Total interest and rents.....		\$ 29,350.19
Profit on sale or maturity of ledger assets.....	14,000.00	
From all other sources, amount received from head office.....	55,829.27	
Total income.....		\$ 990,015.40

Disbursements.

Gross amount paid for losses (including \$97,010.86 occurring in previous years).....	\$ 561,930.53	
Deduct amount received for salvage, \$6,524.15, and for reinsurance in other companies, \$28,499.52.....	34,983.72	
Net amount paid for losses.....		\$ 527,006.81

Commissions or brokerage.....	\$ 191,294.67
Salaries, fees and all other charges of officers, clerks, agents and other employes.....	53,162.00
Rents.....	4,831.12
All other taxes, licenses and insurance department fees.....	32,832.50
All other disbursements.....	118,422.53
Total disbursements.....	\$ 914,518.99

Ledger Assets.

Book value of bonds, excluding interest.....	\$ 1,075,148.75
Cash in company's office, \$1,171.19; deposited in bank, \$70,990.97.....	79,162.18
Agents' balances representing business written subsequent to October 1, 1903, secured.....	122,918.07
Other ledger assets, viz: Due from Kings County Fire Insurance Company.....	6,916.51
Total ledger assets.....	\$ 1,284,145.49

Non-Ledger Assets.

Interest due and accrued on bonds and stocks.....	\$ 12,258.31
Total.....	12,258.31
Gross assets.....	\$ 1,296,403.80

Deduct Assets Not Admitted.

Depreciation from book value of ledger assets to bring same to market value, viz: Bonds, \$15,116.23; National Bank of Illinois, \$936.21.....	15,809.40
Total admitted assets.....	\$ 1,279,594.3

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 6,285.38
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	63,950.61
Gross claims for losses resisted.....	3,549.07
Total.....	\$ 73,785.06
Deduct reinsurance due or accrued.....	5,905.01
Net amount of unpaid losses and claims.....	\$ 67,880.05
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$708,597.72; unearned premiums (50 per cent)....	\$ 354,208.35
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$540,935.78, unearned premiums (pro rata).....	279,108.78
Excess of original premiums over amount received for reinsurance, \$1,384.97; unearned premiums (pro rata), included above.....	
Total unearned premiums as computed above.....	\$ 633,407.53
Reinsurance premiums.....	4,613.01
Total amount of all liabilities except capital.....	\$ 706,900.59

Capital actually paid up in cash, deposit with New York.....	\$ 200,000.00
Surplus over all liabilities.....	373,593.65
Surplus as regards policy-holders.....	\$ 573,593.65
Total liabilities.....	\$ 1,279,594.34

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, of the previous year.....	\$ 111,103,874	\$1,356,532.16
Written or renewed during the year.....	100,887,059	1,189,420.08
Total.....	\$ 211,990,933	\$2,545,952.24
Deduct those expired and marked off as terminated.....	101,579,842	1,177,888.44
In force at end of the year.....	\$ 110,411,091	\$1,368,063.80
Deduct amount reinsured.....	9,323,644	118,530.30
Net amount in force.....	\$ 101,087,447	\$1,249,533.50

General Interrogatories.

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.

Total premiums received from organization of company, \$8,433,070.75 (earned); total losses paid from organization of company, \$4,667,487.38.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$35,000.

Losses incurred during the year (less reinsurance), fire \$511,044.81.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 604,061.00
Gross amount of premiums received.....	8,613.4
Losses paid.....	11,067.82
Losses incurred.....	1,874.68

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

BRITISH AMERICA ASSURANCE COMPANY,

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, HON. GEO. A. COX.

First Vice President, J. J. KENNY.

Secretary, P. H. SIMS.

[Incorporated, February 13, 1833.

Commenced business, June 19, 1835.]

Home office, 18 and 20 Front street, East, Toronto, Province of Ontario.

Amount of net ledger assets, December 31st of previous year.. \$ 1,333,837.58

Income.

	Fire.	Marine and Inland.
Gross premiums.....	\$ 1,653,294.44	\$ 322,758.06
Deduct reinsurance, rebate, abatement and return premiums.....	492,746.90	62,921.92
Total premiums (other than perpetuals)....	\$ 1,250,547.54	\$ 259,836.14—\$ 1,510,383.68
Interest on bonds and dividends on stocks.....		37,853.16
Total income.....		\$ 1,547,786.84

Disbursements.

	Fire.	Marine and Inland.
Gross amount paid for losses.....	\$ 710,707.74	\$ 294,817.49
Deduct amount received for reinsurance in other companies.....	63,244.61	71,284.83
Net amount paid for losses.....	\$ 647,463.13	\$ 223,532.66—\$ 871,045.79
Remitted to home office.....		70,924.42
Commissions or brokerage.....		278,645.17
Salaries, fees and all other charges of officers, clerks, agents and other employes.....		64,760.41
All other taxes, licenses and insurance department fees.....		42,181.25
All other disbursements.....		111,038.81
Total disbursements.....		\$ 1,438,595.85

Ledger Assets.

Book value of bonds, excluding interest, \$1,057,011.56; and stocks, \$9,960.00.....	\$ 1,066,971.56
Cash deposited in bank.....	169,720.71
Agents' balances representing business written subsequent to October 1, 1903, secured.....	201,834.79
Agents' balances representing business written prior to October 1, 1903, secured.....	1,001.99
Total ledger assets.....	\$ 1,442,529.05

Non-Ledger Assets.

Interest due, \$7,558.20 and accrued, \$4,275.00 on bonds and stocks.....	\$ 11,833.20
Total.....	\$ 11,833.20
Gross assets.....	\$ 1,454,362.25

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903.....	\$ 1,001.99
Depreciation from book value of ledger assets to bring same to market value.....	26,055.37
Total.....	\$ 27,057.36
Total admitted assets.....	\$ 1,427,304.89

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 29,288.31
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	63,118.72
Gross claims for losses resisted.....	8,379.11
Total.....	\$ 100,786.14
Net amount of unpaid losses and claims.....	\$ 100,786.14
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$929,256.86; unearned premiums (50 per cent.)....	\$ 464,628.18
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$650,854.44, unearned premiums (pro rata).....	348,247.62
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$47,847.00; unearned premiums (50 per cent.).....	23,678.50
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired time hull marine risks, \$34,515.98; unearned premiums (50 per cent.).....	17,257.99
Ocean cargo risks.....	965.08
Total unearned premiums as computed above.....	\$ 849,771.77
Total amount of all liabilities except capital.....	\$ 950,557.91
Surplus as regards policy-holders.....	476,746.98
Total liabilities.....	\$ 1,427,304.89

Risks and Premiums.

	Fire Risks.	Premiums Thereon.	Marine and Inland Risks.	Premiums Thereon.
In force on the 31st day of December of the preceding year.....	\$ 116,257,605	\$1,503,532.87	\$ 3,899,016	\$ 89,449.43
Written or renewed during year.....	122,598,895	1,653,294.44	33,322,072	322,753.06
Total.....	\$ 238,856,500	\$3,162,827.51	\$ 42,221,088	\$ 412,207.49
Deduct those expired and marked off as terminated.....	111,391,570	1,498,195.79	33,734,180	329,379.43
In force at end of the year.....	\$ 127,464,930	\$1,669,631.52	\$ 3,436,908	\$ 82,828.06
Deduct amount reinsured.....	7,103,940	89,520.72		
Net amount in force....	\$ 120,360,990	\$1,580,110.80	\$ 3,436,908	\$ 82,828.06

General Interrogatories.

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.

Total premiums received from organization of company, in the United States, \$22,794,873.34; total losses paid from organization of company, \$14,674,843.26.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$25,000.

Losses incurred during the year (less reinsurance): Fire, \$647,046.21; inland marine, \$69,179.93; ocean marine, \$154,773.87.

Total amount of company's stock owned by the directors at par value, \$90,550.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 1,370,255.00
Gross amount of premiums received.....	21,833.28
Losses paid.....	18,902.58
Losses incurred.....	18,314.58

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions or other expenses, \$21,636.48.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

BRITISH AMERICAN 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, E. J. KNOWLES. First Vice President, FRED B. CARPENTER.
Secretary, W. T. BLACKWELL.

[Incorporated February, 1898. Commenced business February, 1898.]

Home office, 45-49 Cedar street, New York.

Capital Stock.

Amount of capital stock authorized.....	\$ 200,000.00
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,	424,766.58

Income.

Gross Premiums.....	\$ 422,208.66
Deduct reinsurance, rebate, abatement and return premiums.	101,229.09
Total premiums (other than perpetuals).....	\$ 320,979.57
Interest on bonds and dividends on stocks.....	\$ 11,932.14
Interest from all other sources.....	888.28
Total interest and rents.....	12,820.42
Total income.....	333,799.99

Disbursements.

Gross amount paid for losses (including \$11,821.81 occurring in previous years).....	\$ 166,191.46
Deduct amount received for salvage, \$1,407.84; and for reinsurance in other companies, \$9,784.55	11,192.39
Net amount paid for losses.....	\$ 154,999.07
Commissions or brokerage	96,299.07
Salaries, fees and all other charges of officers, clerks, agents and other employes.....	9,662.78
Rents.....	1,845.23
All other taxes, licenses and insurance department fees.....	4,539.18
All other disbursements.....	10,916.32
Total disbursements.....	\$ 278,261.60

Ledger Assets.

Book value of bonds, excluding interest, \$177,800.00; and stocks, \$198,880.80	\$ 376,680.80
Cash in company's office, \$1,729.93; deposited in bank, \$32,977.15	34,707.08
Agents' balances representing business written subsequent to October 1, 1903, secured.....	68,917.09
Total ledger assets.....	\$ 480,304.97

Non-Ledger Assets.

Interest due, \$700.00 and accrued, \$2,143.31 on bonds and stocks. \$	2,843.31
Total.....	\$ 2,843.31
Gross assets.....	483,148.28

Deduct Assets Not Admitted.

Market value of bonds and stocks under book value.....	\$ 22,189.55
Total.....	\$ 22,189.55
Total admitted assets	\$ 460,958.73

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 782.13
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	30,109.38
Total.....	\$ 30,841.51
Deduct reinsurance due or accrued.....	4,553.15
Net amount of unpaid losses and claims.....	\$ 26,288.36
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$259,797.78; unearned premiums (50 per cent)	\$ 129,893.80
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$83,631.21; unearned premiums (pro rata)	\$ 52,105.65
Total unearned premiums as computed above.....	\$ 182,004.54
Commissions, brokerage and other charges due or to become due to agents and brokers.....	2,645.50
Return premiums, \$15,503.91; reinsurance premiums, \$771.68....	16,275.59
Total amount of all liabilities except capital.....	\$ 227,208.99
Capital actually paid up in cash.....	\$ 200,000.00
Surplus over all liabilities.....	33,749.74
Surplus as regards policy-holders.....	\$ 233,749.74
Total liabilities.....	\$ 460,958.73

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December of the preceding year.	\$ 26,871,249.00	\$ 289,806.63
Written or renewed during the year.	85,387,872.00	422,208.66
Total ..	\$ 62,258,621.00	\$ 712,015.29
Deduct those expired and marked off as terminated.	32,976,267.00	336,333.84
In force at the end of the year.	\$ 29,282,354.00	\$ 375,681.45
Deduct amount reinsured.	2,473,209.00	32,252.46
Net amount in force.	\$ 26,809,145.00	\$ 343,428.99

General Interrogatories.

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.

Total premiums received from organization of company, \$1,187,992.66; total losses paid from organization of company, \$653,694.54.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$25,000.

Losses incurred during the year (less reinsurance); fire, \$162,605.61.

Total amount of the company's stock owned by the directors at par value, \$179,000.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written	\$ 376,108.00
Gross amount of premiums received	5,787.47
Losses paid	2,548.93
Losses incurred	2,398.27

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$5,787.47.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

CITIZENS INSURANCE COMPANY,

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, SOL E. WAGGONER.

First Vice President, GIVEN CAMPBELL.

Secretary, JOHN H. CARR.

[Incorporated 1837.

Commenced business 1837.]

Home office, Century Building, St. Louis, Mo.

Capital Stock.

Amount of capital stock authorized	\$ 200,000.00
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	605,728.54

Income.

	Fire.	Marine and Inland.	
Gross premiums	\$ 2,116,103.29	\$ 517.19	
Deduct reinsurance, rebate, abatement and return premiums	1,664,754.22	362.03	
Total premiums (other than perpetuals)	\$ 451,354.07	\$ 155.16	\$ 451,509.23
Interest on mortgage loans		10,774.14	
Interest on bonds and dividends on stocks		10,330.00	
Total interest and rents			\$ 21,104.14
From all other sources: From stockholders for credit of surplus			50,000.00
Total income			\$ 522,613.37

Disbursements.

	Fire.
Gross amount paid for losses (including \$119,909.86 occurring in previous years)	\$ 889,874.04
Deduct amount received for salvage, \$6,074.68; and for reinsurance in other companies, \$6,094.50	682,169.18
Net amount paid for losses	\$ 227,204.56

Commissions or brokerage.....	\$ 84,448.94
Salaries, fees and all other charges of officers, clerks, agents and other employes	34,533.37
Rents.....	2,046.01
Repairs and expenses (other than taxes) on real estate.....	10.30
Taxes on real estate.....	12.70
All other taxes, licenses and insurance department fees.....	15,710.31
Loss on sale or maturity of ledger assets.....	109.55
All other disbursements: Printing and stationery, \$2,191.12; legal expense, \$234.53; furniture and fixtures, \$203.17; Sundries, \$31,990.64.....	\$1,119.46
Total disbursements.....	\$ 206,220.70

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 4,877.00
Mortgage loans on real estate, first liens.....	241,070.00
Book value of bonds, excluding interest.....	236,615.00
Cash in company's office, \$61.45; deposited in bank, \$91,154.50.....	91,215.95
Agents' balances representing business written subsequent to October 1, 1903, secured.....	196,403.55
Total ledger assets.....	\$ 700,151.21

Non-Ledger Assets.

Interest due, and accrued, on mortgage.....	\$ 3,500.00
Interest due, and accrued, on bonds and stocks.....	2,416.00
Total.....	\$ 5,916.00
Gross assets.....	\$ 706,067.21

Deduct Assets Not Admitted.

Depreciation from book value of ledger assets to bring same to market value, viz: Loss in market value of bonds.....	\$ 3,475.00
Total admitted assets.....	\$ 702,592.21

Liabilities.

Gross losses adjusted and unpaid not yet due.....	\$ 16,310.03
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	154,993.54
Gross claims for losses resisted.....	9,469.27
Total.....	\$ 180,772.84
Deduct reinsurance due or accrued.....	118,290.58
Net amount of unpaid losses and claims.....	\$ 42,032.26
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$350,473; unearned premiums (50 per cent).....	\$ 175,236.50
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$228,146; unearned premiums (pro rata).....	131,566.42

Excess of original premiums over amount received for reinsurance, \$70,500; unearned premiums (pro rata).....	\$ 407.00
Total unearned premiums as computed above.....	\$ 307,229.92
Total amount of all liabilities except capital.....	\$ 349,392.15
Capital actually paid up in cash.....	\$ 200,000.00
Surplus over all liabilities.....	188,140.05
Surplus as regards policy-holders.....	\$ 288,140.05
Total liabilities.....	\$ 702,422.21

Risks and Premiums.

	Fire Risks.	Premiums Thereon.	Marine and Inland Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.....	\$ 122,814, 23	\$ 1,841,450.77		
Written or renewed during the year.....	112,822,372	2,116,108.29	\$117,263.60	\$ 817.19
Total.....	\$ 235,636,605	\$3,957,559.06	\$117,263.60	\$ 817.19
Deduct those expired and marked off as terminated.....	121,020,960	1,926,265.00	117,263.00	517.19
In force at end of the year.....	\$ 114,615,645	\$2,031,294.06		
Deduct amount reinsured.....	162,329,870	1,454,584.65		
Net amount in force.....	\$ 48,285,775	\$ 576,709.41		

General Interrogatories.

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.

Total premiums received from organization of company, cannot tell; total losses paid from organization of company, \$4,477,990.54.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$10,000.

Losses incurred during the year (less reinsurance) fire, \$337,192.29.

Total amount of company's stock owned by the directors at par value, \$100,000.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 1,470,268.00
Gross amount of premiums received.....	22,976.06
Losses paid.....	12,266.62
Losses incurred.....	9,949.92

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

COMMERCIAL UNION ASSURANCE COMPANY (LIMITED),

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

Manager, A. H. WRAY.

[Incorporated September 28, 1861. Commenced business in United States, January, 1871.]

Home office, in United States, corner Pine and William streets, New York.

Amount of net ledger assets, December 31st of previous year, \$ 3,780,713.39

Income.

	Fire.	Marine and Inland.	
Gross premiums.....	\$ 4,091,730.15	\$ 255,800.00	
Deduct reinsurance, rebate, abatement and re- turn premiums.....	1,211,324.87	52,222.89	
Total premiums (other than perpetu- als).....	\$ 2,820,405.78	\$ 203,577.91	\$ 3,023,983.69
Interest on mortgage loans.....		7,697.73	
Interest on bonds and dividends on stocks.....		68,454.78	
Gross rents from company's property, including \$15,500 for company's own occupancy.....		56,979.09	
Total interest and rents.....			133,132.20
Total income.....			\$ 3,157,115.89

Disbursements.

	Fire.	Marine and Inland.	
Gross amount paid for losses (including \$318,- 903.87 occurring in previous years).....	\$ 1,640,082.45	\$ 225,600.58	
Deduct amount received for salvage, \$48,523.61; and for reinsurance in other companies, \$180,- 506.86.....	140,408.86	88,621.11	
Net amount paid for losses.....	\$ 1,499,673.59	\$ 136,979.47	\$ 1,636,653.06
Deposit premiums returned.....		955.55	
Commissions or brokerage.....		592,498.70	
Salaries, fees and all other charges of officers, clerks, agents and other employes.....		144,387.47	
Rents, including \$15,500 for company's own occupancy.....		18,162.32	

Repairs and expenses (other than taxes) on real estate,.....	38,301.75
Taxes on real estate.....	11,850.30
All other taxes, licenses and insurance department fees.....	76,265.96
Loss on sale or maturity of ledger assets, remitted home office.....	193,606.30
All other disbursements.....	140,394.09
Total disbursements.....	\$ 2,853,074.90

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 782,587.11
Mortgage loans on real estate, first liens.....	112,000.00
Book value of bonds, excluding interest, \$1,856,611.88; and stocks, \$257,087.50.....	2,114,299.38
Cash in company's office, \$10,496.74; deposited in bank, \$142,027.72	452,524.46
Agents' balances representing business written subsequent to October 1, 1903, secured.....	598,502.88
Agents' balances representing business written prior to Octo- ber 1, 1903, secured.....	12,194.31
Bills receivable, not matured, taken for marine and inland risks.....	3,242.58
Bills receivable, taken for fire risks.....	3,049.87
Other ledger assets, viz: Due for reinsurance or paid losses, \$1,853.79; due from Palatine Insurance Company of Man- chester (since paid), \$4,500;.....	6,353.79
Total ledger assets.....	\$ 4,084,754.38

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$ 1,627.50
Interest due and accrued on bonds and stocks.....	1,750.00
Interest due and accrued on other assets.....	204.16
Rents due and accrued on company's property or lease.....	8,054.28
Total.....	\$ 12,235.89
Market value of real estate over book value.....	105,561.58
Market value of bonds and stocks over book value.....	104,894.37
Gross assets.....	\$ 4,800,946.22

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to Octo- ber 1, 1903.....	12,194.31
Total admitted assets.....	\$ 4,294,751.91

Liabilities.

Gross losses adjusted and unpaid (not yet due).....	\$ 106,228.88
To gross claims for losses in process of adjustment, or in sus- pense, including all reported and supposed losses.....	2,381.97
Gross claims for losses resisted.....	504.35
Total.....	\$ 890,860.38
Deduct reinsurance due or accrued.....	27,994.56
Net amount of unpaid losses and claims.....	\$ 862,865.82

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$2,270,367.94; unearned premiums (57 per cent).....	\$ 1,185,183.97
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$2,181,190.84; unearned premiums (pro rata).....	1,124,455.55
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$62,949.00; unearned premiums (50 per cent).....	31,974.80
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$42,231.76; unearned premiums (100 per cent).....	42,231.76
Total unearned premiums as computed above.....	\$ 2,333,855.09
Amount reclaimable by the insured on perpetual fire insurance policies, being 90 per cent of the premium or deposit received.....	105,983.14
Commissions, brokerage and other charges due or to become due to agents and brokers.....	62,017.14
Return premiums, \$12,293.92; reinsurance premium, \$54,339.93.....	46,625.85
Total amount of all liabilities except capital.....	\$ 2,901,908.04
Surplus over all liabilities.....	\$ 1,392,848.87
Surplus as regards policy holders.....	\$ 1,322,848.87
Total liabilities.....	\$ 4,294,751.91

Risks and Premiums.

	Fire Risks.	Premiums Thereon.	Marine and Inland Risks.	Premiums Thereon.
In force on the 31st day of December of the previous year.....	\$440,478,038.00	\$4,745,671.66	\$ 2,350,920.00	\$ 67,165.70
Written or renewed during the year.....	336,037,564.00	4,031,730.75	98,451,640.00	255,800.00
Total.....	\$776,515,602.00	\$8,777,402.41	\$100,814,560.00	\$ 322,965.70
Deduct those expired and marked off as terminated.....	343,805,654.00	3,975,968.40	95,751,995.00	210,459.19
In force at the end of the year.....	\$432,709,948.00	\$4,801,434.01	\$ 5,062,565.00	\$ 112,506.51
Deduct amount reinsured.....	95,514,853.00	949,879.63	469,243.00	5,355.85
Net amount in force.....	\$337,195,095.00	\$3,851,554.38	\$ 4,593,322.00	\$ 107,150.66

General Interrogatories.

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.

Total premiums received from organization of company, \$62,292,983.19; total losses paid from organization of company, \$38,075,543.31.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$75,000.

Losses incurred during the year (less reinsurance): Fire, \$1,495,283.59; inland marine, \$163,547.67; ocean marine, \$22,856.62.

Business in the State of Iowa During the Year.

	Fire Risks.	Tornado.	Aggregate.
Risks written.....	\$ 1,621,877.00	\$ 180,000.00	\$ 1,772,477.00
Gross amount of premiums received.....	38,438.17	918.86	39,357.03
Losses paid.....	30,020.97	213.74	30,234.71
Losses incurred.....	19,802.30	218.74	20,021.04

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

CONCORDIA FIRE 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, GEORGE BRUNDER. First Vice President, JOHN SCHROEDER.
Secretary, FRANK DANCKOHLER.

[Incorporated March 7, 1870.]

Commenced business, March 22, 1870.]

Home office, corner West Water and Wells streets, Milwaukee, Wisconsin.

Capital Stock.

Amount of capital stock authorized.....	\$ 500,000.00
Subscribed for.....	200,000.00
Amount of capital paid up in cash.....	300,000.00
Amount of net ledger assets, December 31st of previous year..	658,791.91

Income.

Gross premiums.....	\$ 968,462.81
Deduct reinsurance, rebate, abatement and return premiums.....	300,690.72
Total premiums (other than perpetuals).....	\$ 667,772.09
Interest on mortgage loans.....	\$ 21,227.06
Interest on bonds and dividends on stocks.....	18,028.92
Gross rents from company's property.....	1,404.90
Total interest and rents.....	\$ 40,660.94

From all other sources: Amount collected for premium previously reported uncollectible..... 71.55

Total income..... \$ 676,602.82

Disbursements.

Gross amount paid for losses (including \$58,552.69 occurring in previous years) \$ 466,979.60
 Deduct amount received for salvage, \$2,364.18; and for reinsurance from other companies, \$110,366.21..... 112,730.39

Net amount paid for losses..... \$ 354,249.21

Paid stockholders for interest or dividends 12,000.00
 Commissions or brokerage..... 180,483.48
 Salaries, fees and all other charges of officers, clerks, agents and other employes 33,140.00
 Rents..... 2,370.00
 Repairs and expenses (other than taxes) on real estate 510.17
 All other taxes, licenses and insurance department fees 28,856.80
 Loss on sale or maturity of ledger assets: Loss on sale of real estate, \$24.86; loss on uncollectible premium, \$336.71..... 361.57
 All other disbursements: Advertising, printing and stationery, \$15,554.23; legal expenses, \$2,193.29; miscellaneous, \$9,770.08..... 47,418.20

Total disbursements..... \$ 659,389.43

Ledger Assets.

Book value of real estate, unincumbered \$ 16,492.04
 Mortgage loans on real estate, first liens 452,330.00
 Book value of bonds, excluding interest..... 340,875.04
 Cash in company's office, \$1,330.92; deposited in bank, \$58,662.88 59,993.80
 Agents' balances representing business written subsequent to October 1, 1903, secured 141,813.52

Total ledger assets \$ 1,011,004.40

Non-Ledger Assets.

Interest due and accrued, on mortgages 4,041.99
 Interest due and accrued, on bonds and stocks 6,374.18

Total..... \$ 10,416.17

Market value of real estate over book value 507.9
 Other non-ledger assets, viz: Amount due from other companies for reinsurance on losses paid..... 7,169.83

Gross assets \$ 1,029,098.36

Deduct Assets Not Admitted.

Depreciation from book value of ledger assets to bring same to market value, viz: On bonds 12,522.99

Total admitted assets..... \$ 1,016,575.37

Liabilities.

Gross losses adjusted and unpaid..... \$ 29,736.03
 To gross claims for losses in process of adjustment, or in suspense, including all reported or supposed losses..... 35,248.25
 Gross claims for losses resisted..... 8,600.00

Total..... \$ 73,584.28

Deduct reinsurance due or accrued 21,162.59

Net amount of unpaid losses and claims..... \$ 52,421.69

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, unearned premiums (50 per cent)..... \$ 203,638.82

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, unearned premiums (pro rata) 379,715.64

Total unearned premiums as computed above,..... 533,404.46

Commissions, brokerage and other charges due or to become due to agents or brokers..... 31,738.23

All other liabilities, viz: Reinsurance due other companies.. 14,160.74

Total amount of all liabilities except capital..... \$ 681,725.12

Capital actually paid up in cash \$ 200,000.00

Surplus over all liabilities..... 134,850.25

Surplus as regards policy-holders..... 334,850.25

Total liabilities \$ 1,016,575.37

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.....	\$ 119,595,776	\$1,370,724.89
Written or renewed during the year.....	76,593,999	968,462.81
Total.....	\$ 196,189,775	\$2,339,187.20
Deduct those expired and marked off as terminated.....	73,761,363	926,629.67
In force at end of the year.....	\$ 122,428,412	\$1,412,557.53
Deduct amount reinsured.....	19,524,249	262,334.48
Net amount in force.....	\$ 102,904,163	\$1,150,223.05

General Interrogatories.

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.

Total premiums received from organization of company, \$9,183,296.01; total losses paid from organization of company, \$4,816,414.86.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$20,000.

Losses incurred during the year (less reinsurance); fire, \$348,583.14.

Total amount of the company's stock owned by the directors at par value, \$108,900.

Total amount loaned to directors or other officers, \$5,000.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 4,219,905.00
Gross amount of premiums received.....	61,201.01
Losses paid.....	23,276.92
Losses incurred.....	24,539.80

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

CONNECTICUT FIRE 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, J. D. BROWNE.

Secretary, CHARLES R. BURT.

[Incorporated, June, 1850.

Commenced business, July, 1850.]

Home office, 51 Prospect street, Hartford, Connecticut.

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..	4,445,431.05

Income.

Gross premiums.....	\$3,493,097.05
Deduct reinsurance, rebate, abatement and return premiums.	615,633.95

Total premiums (other than perpetual)..... \$ 2,830,413.10

Interest on mortgage loans.....	\$ 04,762.55
Interest on bonds and dividends on stocks.....	122,079.14
Interest from all other sources.....	2,879.84
Gross rents from company's property.....	4,177.68

Total interest and rents.....	\$ 130,429.21
Profit on sale or maturity of ledger assets.....	7,244.59
Total income.....	\$ 137,673.80

Disbursements.

Gross amount paid for losses (including \$307,182.42, occurring in previous years).....	\$1,536,843.64
Deduct amount received for salvage, \$10,247.78; and for reinsurance in other companies, \$111,965.49.....	122,218.27
Net amount paid for losses.....	\$ 1,414,625.37
Paid stockholders for interest or dividends (amount declared during the year).....	100,000.00
Commissions or brokerage.....	557,300.24
Salaries, fees and all other charges of officers, clerks, agents and other employes.....	202,527.64
Rents.....	10,961.29
Repairs and expenses (other than taxes) on real estate.....	3,175.06
Taxes on real estate.....	3,630.37
All other taxes, licenses and insurance department fees.....	90,598.42
All other disbursements.....	179,455.76
Total disbursements.....	\$ 2,987,398.55

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 102,300.00
Mortgage loans on real estate, first liens.....	1,150,250.00
Book value of bonds, excluding interest, \$2,525,434.11; and stocks, \$475,516.84.....	3,000,950.95
Cash in company's office, \$389.43; deposited in bank, \$394,318.73.....	804,708.16
Agents' balances representing business written subsequent to October 1, 1903, secured.....	94,801.46
Agents' balances representing business written prior to October 1, 1903, secured.....	3,243.87
Bills receivable, taken for fire risks.....	9,905.50
Total ledger assets.....	\$ 4,959,150.00

Non-Ledger Assets.

Market value of bonds and stocks over book value.....	\$ 106,698.05
Other non-ledger assets, viz: Gross premiums (excluding return premiums and reinsurance) in course of collection December 31st, no more than three months due.....	\$ 227,000.00
Deduct cost of collection, commissions, brokerage and other expenses.....	\$ 93,000.00— 154,000.00
Gross assets.....	\$ 5,179,848.05

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903.....	\$ 3,243.87	
Bills receivable, past due, taken for fire risks.....	4,567.88	
Total.....		7,811.25
Total admitted assets.....	\$ 6,178,096.80	

Liabilities.

Gross losses adjusted and unpaid not yet due.....	\$ 57,807.35	
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	185,064.40	
Gross claims for losses resisted.....	27,658.60	
Total.....	\$ 271,130.36	
Deduct reinsurance due or accrued.....	25,407.40	
Net amount of unpaid losses and claims.....	\$ 245,622.96	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,827,816.89; unearned premiums (50 per cent).....	\$ 918,908.45	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$1,902,956.84; unearned premiums (pro rata).....	1,571,010.04	
Total unearned premiums as computed above.....	2,489,918.49	
Total amount of liabilities except capital.....	\$ 2,736,581.45	
Capital actually paid up in cash.....	\$ 1,000,000.00	
Surplus over all liabilities.....	1,441,485.35	
Surplus as regards policy-holders.....	2,441,485.35	
Total liabilities.....	\$ 5,172,636.80	

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement	\$ 380,113,094	\$4,650,782.85
Written or renewed during the year.....	261,496,967	3,490,067.00
Total.....	\$ 641,610,061	\$8,146,849.40
Deduct those expired and marked off as terminated.....	230,228,585	3,099,100.28
In force at end of the year.....	\$ 411,381,476	\$5,080,749.12
Deduct amount reinsured.....	21,868,915	280,975.50
Net amount in force.....	\$ 389,512,561	\$4,799,773.62

General Interrogatories.

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.

Total premiums received from organization of company, \$37,084,708.77; total losses paid from organization of company, \$20,672,960.66.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$198,000.

Losses incurred during the year (less reinsurance); fire, \$1,429,292.26.

Total amount of the company's stock owned by the directors at par value, \$27,400.

Total amount loaned to directors or other officers, \$94,000; loaned to stockholders, not officers, \$18,000.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 3,308,002.00
Gross amount of premiums received.....	49,748.00
Losses paid.....	22,705.00
Losses incurred.....	27,911.00

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$49,748.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the
CONTINENTAL 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 EVANS.

Secretary, E. L. BALLARD.

(Incorporated, November, 1882.

Commenced business, January, 1883.)

Home office, 46 Cedar Street, New York City, New York.

Capital Stock.

Amount of capital paid up in cash..... \$ 1,000,000.00
Amount of ledger assets December 31st, of previous year..... 13,180,369.06

Income.

Gross premiums.....	\$ 6,818,332.00
Deduct reinsurance, rebate, abatement and return premiums.....	965,667.08
Total premiums (other than perpetuals).....	\$ 5,852,665.91
Interest on mortgage loans.....	1,574.28
Interest on bonds and dividends on stocks.....	413,210.10
Interest from all other sources.....	32,604.18
Gross rents from company's property.....	70,083.80
Total interest and rents.....	\$ 517,472.36
Profit on sale or maturity of ledger assets.....	540,612.52
Total income.....	\$6,729,749.90

Disbursements.

Gross amount paid for losses (including \$402,075.46 occurring in previous years).....	\$ 2,902,925.88
Deduct amount received for salvage, \$10,187.67; and for reinsurance in other companies, \$112,667.00.....	122,814.57
Net amount paid for losses.....	\$ 2,680,112.31
Paid stockholders for interest or dividends (amount declared during the year).....	300,000.00
Scrip or certificates of profits redeemed in cash.....	514.00
Interest paid to scrip-holders.....	30
Commissions or brokerage.....	1,207,648.68
Salaries, fees and all other charges of officers, clerks, agents and other employes.....	424,769.45
Rents.....	8,490.00
Repairs and expenses (other than taxes) on real estate.....	31,916.62
Taxes on real estate.....	14,549.24
All other taxes, licenses and insurance department fees.....	147,099.39
All other disbursements: Advertising, printing and stationery, \$51,985.64; furniture and fixtures, \$1,734.41; legal expenses, \$4,683.36; miscellaneous, \$241,782.00.....	360,190.60
Total disbursements.....	\$ 5,168,457.00

Ledger Assets.

Book value of real estate unencumbered.....	\$ 1,113,000.00
Mortgage loans on real estate first liens.....	32,150.00
Book value of bonds, excluding interest, \$2,313,047; and stocks, \$3,947,483.14.....	11,480,530.14
Cash in company's office, \$7,639.43; deposited in bank \$200,894.11.....	808,533.53
Agents' balances representing business written subsequent to October 1, 1903.....	770,059.28
Agents' balances representing business written prior to October 1, 1903.....	90,565.81
Bills receivable taken for fire risks.....	427,852.81
Total ledger assets.....	\$14,708,662.07

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$ 404.07
Interest due and accrued on bonds and stocks.....	82,036.50
Rents due and accrued on company's property or lease.....	1,695.07
Total.....	\$ 85,435.64
Gross assets.....	\$14,794,097.71
Deduct Assets Not Admitted.	
Agents' balances, representing business written prior to October 1, 1903.....	\$ 90,565.81
Bills receivable, past due, taken for fire risks.....	300,915.28
Depreciation from book value of ledger assets to bring same to market value, viz: Bonds and stocks.....	172,015.14
Total.....	\$ 663,496.23
Total admitted assets.....	\$14,130,601.48

Liabilities.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	\$ 447,530.96
Gross claims for losses resisted.....	47,701.00
Total.....	\$ 495,231.96
Deduct reinsurance due or accrued.....	30,344.73
Net amount of unpaid losses and claims.....	\$ 464,887.23
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$3,522,414.28; unearned premiums (50 per cent.).....	\$ 1,761,207.14
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$7,326,923.64; unearned premiums (pro rata).....	3,885,207.22
Total unearned premiums as computed above.....	\$ 5,646,414.36
Principal unpaid on scrip or certificate of profits authorized or ordered to be redeemed.....	27,524.00
Interest due or accrued remaining unpaid.....	6,082.62
Cash dividends remaining unpaid to stockholders.....	75.00
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	15,000.00
Commissions, brokerage and other charges due or to become due to agents and brokers.....	150,683.27
Reinsurance premiums.....	18,977.22
All other liabilities, viz: Reserve for contingencies.....	300,000.00
Total amount of all liabilities except capital.....	\$ 6,628,748.10
Capital actually paid up in cash.....	\$ 1,000,000.00
Surplus over all liabilities.....	6,563,428.53
Surplus as regards policy-holders.....	7,593,428.53
Total liabilities.....	\$14,190,176.63

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement	\$ 982,765,694	\$ 10,115,656.27
Written or renewed during the year	661,530,652	6,518,302.69
Total	\$1,644,296,346	\$ 16,633,958.96
Deduct those expired and marked off as terminated	582,802,484	5,762,681.50
In force at the end of the year	\$1,061,493,862	\$ 11,171,277.46
Deduct amount reinsured	25,828,191	222,989.54
Net amount in force	\$1,035,665,671	\$ 10,948,287.92

General Interrogatories.

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.

Total premiums received from organization of company, \$26,973,635.30; total losses paid from organization of company, \$28,347,353.59.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$100,000.

Losses incurred during the year (less reinsurance), fire, \$2,723,205.76

Total amount of the company's stock owned by the directors at par value, \$125,800.

Total amount loaned to directors or other officers, \$1,000.

Amount of "Special Reserve Fund," according to said law, deposited with the Insurance Department of the State of New York.

Answer—\$500,000.

Amount of "Guaranty Surplus Fund," as provided for by said law.

Answer—\$600,000.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written	\$15,005,481.00
Premiums received	150,697.94
Losses paid	95,845.54
Losses incurred	84,362.48

Premiums collected or secured in cash and notes or credits without any deduction for losses, commissions or other expenses, \$184,224.97.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the
THE DELAWARE INSURANCE COMPANY OF PHILADELPHIA.

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, TAYLOR PAULDING. Vice President, CHARLES H. YARNALL.
Secretary, HENRY LYLURN.

(Incorporated April 10, 1835.

Commenced business August 6, 1835.)

Home office, Third and Walnut streets, Philadelphia, Pennsylvania.

Capital Stock.

Amount of capital paid up in cash	\$ 702,875.00
Amount of ledger assets December 31st, of previous year	1,019,494.54

Income.

	Fire	
Gross premiums	\$ 1,128,027.67	
Deduct reinsurance, rebate, abatement and return premiums	262,397.17	
Total premiums (other than perpetuals)		\$ 865,630.50
Deposit premiums written on perpetual risks (gross)		8,141.41
Interest on mortgage loans	\$ 5,285.75	
Interest on collateral loans	11,915.65	
Interest on bonds and dividends on stocks	37,032.18	
Interest from all other sources	1,777.57	
Gross rents from company's property, including \$4,300 for company's own occupancy	8,774.23	
Total interests and rents		\$ 64,785.36
Profit on sale or maturity of ledger assets		2,879.11
From other sources: Profit and loss		30.90
Total income		\$ 945,426.26

Disbursements.

	Fire	
Gross amount paid for losses (including \$38,566.05 occurring in previous years)	\$ 435,804.96	
Deduct amount received for reinsurance in other companies	45,029.19	
Net amount paid for losses		\$ 389,775.77

Deposit premiums returned.....	\$ 4,129.57
Paid stockholders for interest or dividends (amount declared during the year)	28,115.00
Commissions or brokerage	223,791.34
Salaries, fees and all other charges of officers, clerks, agents and other employes.....	62,232.93
Rents, including \$6,200 for company's own occupancy.....	8,041.44
Repairs and expenses (other than taxes) on real estate.....	7,108.34
Taxes on real estate	2,162.02
All other taxes, licenses and insurance department fees.....	22,949.28
Advertising, printing and stationery	9,254.43
Furniture and maps	3,505.18
Miscellaneous	33,961.32
Total disbursements	\$ 794,829.65

Ledger Assets.

Book value of real estate (unincumbered).....	\$ 200,000.00
Mortgage loans on real estate, first liens	149,700.00
Loans secured by pledge of bonds, stocks, or other collaterals.....	235,000.00
Book value of bonds excluding interest, \$981,909.69; and stocks, \$40,375.00.....	972,284.69
Cash in company's office, \$621.34; deposited in bank, \$43,480.55.....	44,101.89
Agents' balances representing business written subsequent to October 1, 1903	168,514.61
Other ledger assets	400.00
Total ledger assets	\$ 1,770,001.19

Non-Ledger Assets.

Interest accrued on mortgages.....	\$ 1,681.63
Interest accrued on bonds and stocks	3,333.32
Interest accrued on other assets	242.46
Rents accrued on company's property or lease	570.00
Total	\$ 15,827.41
Other non-ledger assets, viz: Perpetual premiums in course of collection	894.00
Gross assets.....	\$ 1,785,722.60

Deduct Assets Not Admitted.

Depreciation from book value of ledger assets to bring same to market value, viz: Stocks and bonds.....	\$ 11,513.01
Total.....	11,513.01
Total admitted assets	\$ 1,775,209.59

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 500.00
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	79,395.00
Gross claims for losses resisted	3,890.00
Total.....	\$ 83,785.00
Deduct reinsurance due or accrued.....	11,235.00
Net amount of unpaid losses and claims	\$ 72,550.00

Gross premiums (less reinsurance), received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$612,862.67; unearned premiums (50 per cent)	\$ 306,431.83
Gross premiums (less reinsurance), received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$741,748.79; unearned premiums (pro rata).....	388,086.13
Total unearned premiums as computed above.....	\$ 694,517.46
Amount reclaimable by the insured on perpetual fire insurance policies, being (90 and 95) per cent of the premium or deposit received.....	110,916.80
Cash dividends remaining unpaid, to stockholders.....	77.00
Commissions, brokerage and other charges due or to become due to agents and brokers.....	29,343.04
Total amount of all liabilities except capital.....	\$ 913,404.30
Capital actually paid up in cash.....	\$ 702,875.00
Surplus over all liabilities.....	158,930.29
Surplus as regards policy-holders.....	861,805.29
Total liabilities.....	\$ 1,775,209.59

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.....	\$ 180,690,088.00	\$1,474,262.09
Written or renewed during the year.....	89,979,249.00	1,128,027.67
Total.....	\$ 220,669,287.00	\$ 2,602,289.76
Deduct those expired and marked off as terminated.....	85,868,555.00	1,053,100.21
In force at end of the year.....	\$ 184,800,732.00	\$ 1,549,189.55
Deduct amount reinsured.....	16,289,026.00	194,578.09
Net amount in force	\$ 118,511,706.00	\$1,354,611.46

Perpetual risks not included above, \$4,523,631.00; premiums on same, \$129,622.84.

General Interrogatories.

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.

Total premiums received from organization of company, \$30,254,501; total losses paid from organization of company, \$21,448,542.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$20,000.

Losses incurred during the year (less reinsurance); fire, \$422,002.

Total amount of the company's stock owned by the directors at par value, \$90,125.

Total amount loaned to directors or other officers, \$35,000.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 1,450,500.00
Gross amount of premiums received.....	19,307.05
Losses paid.....	4,861.83
Losses incurred.....	7,146.58

ANNUAL STATEMENT.

For the year ending December 31, 1903, of the condition and affairs of the

DETROIT FIRE AND MARINE 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, Wm. A. MOORE. Vice President, C. L. ANDREWS.
Secretary, A. H. McDONELL.

[Incorporated, February 1, 1896. Commenced business, March 14, 1896.]

Home office, 91 Griswold Street, Detroit, Michigan.

Capital Stock.

Amount of capital paid up in cash..... \$ 500,000.00
Amount of net ledger assets, December 31st of previous year.. 1,508,744.27

Income.

	Fire.	Marine and Inland.	
Gross premiums.....	\$ 442,244.75	\$ 84,778.81	
Deduct reinsurance, rebate, abatement and return premiums.....	103,376.97	11,046.22	
Total premiums (other than perpetuals).....	\$ 338,867.78	\$ 73,732.59	\$ 412,600.37
Interest on mortgage loans.....		41,965.40	
Interest on collateral loans.....		943.34	
Interest on bonds and dividends on stocks.....		8,553.26	
Interest from all other sources.....		11,706.10	
Gross rents from company's property.....		7,049.51	
Total interest and rents.....		\$ 70,220.70	
From all other sources, commissions on unpaid return premiums and reinsurance, premiums due December 31, 1902.....			1,950.64
Total income.....			\$ 484,771.11

Disbursements.

	Fire.	Marine and Inland.
Gross amount paid for losses (including \$41,630.23 occurring in previous years).....	\$ 180,221.98	\$ 62,671.66
Deduct amount received for salvage, \$8,562.59; and for reinsurance in other companies, \$21,229.70.....	17,347.73	12,296.64
Net amount paid for losses.....	\$ 162,873.96	\$ 50,375.02
Paid stockholders for interest or dividends (amount declared during the year).....		50,000.00
Commissions or brokerage.....		68,526.41
Salaries, fees and all other charges of officers, clerks, agents and other employes.....		78,329.84
Rents.....		3,000.00
Repairs and expenses (other than taxes) on real estate.....		3,614.85
Taxes on real estate.....		1,691.97
All other taxes, licenses and insurance department fees.....		20,005.45
Loss on sale or maturity of ledger assets.....		28,632.84
All other disbursements: Printing, stationery, etc., \$22,222.74; commissions due December 31, 1902, but since paid \$12,297.36.....		34,520.10
Total disbursements.....		\$ 451,969.64

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 303,600.75
Mortgage loans on real estate, first liens.....	693,100.14
Loans secured by pledge of bonds, stocks or other collateral.....	60,479.50
Book value of bonds, excluding interest.....	384,918.70
Cash in company's office, \$4,841.18; deposited in bank, \$36,218.53.....	41,059.71
Agents' balances representing business written subsequent to October 1, 1903, secured.....	46,154.00
Agents' balances representing business written prior to October 1, 1903, secured.....	4,065.39
Bills receivable, not matured, taken for marine and inland risks.....	665.00
Other ledger assets, viz: Advances on losses.....	1,442.25
Total ledger assets.....	\$ 1,541,545.54

Non-Ledger Assets.

Interest due, \$11,951.28 and accrued, \$674.57 on mortgages.....	\$ 12,625.85
Interest accrued, \$5,929.41 on bonds and stocks.....	5,929.41
Interest due, \$78.88 and accrued \$625.48 on collateral loans.....	704.36
Interest due, \$1,006.44 and accrued, \$1,946.08 on other assets.....	2,952.52
Total.....	\$ 21,900.69
Market value of bonds and stocks over book value.....	750.00
Gross assets.....	\$ 1,564,306.23

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903.....	\$ 4,065.39
Bills receivable, past due, taken for fire risks.....	280.00
Total.....	\$ 4,345.39
Total admitted assets.....	\$ 1,559,960.84

Liabilities.

Gross losses adjusted and unpaid, not yet due	\$ 12,999.95
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	49,300.49
Gross claims for losses resisted	4,092.17
Total	\$ 66,392.61
Net amount of unpaid losses and claims	\$ 66,392.61
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$252,785.86; unearned premiums (50 per cent)	\$ 129,892.92
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$287,779.79; unearned premiums (pro rata)	144,930.39
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$54,095.00; unearned premiums (50 per cent)	27,048.00
Total unearned premiums as computed above	\$ 298,871.29
Total amount of all liabilities except capital	\$ 364,763.84
Capital actually paid up in cash	\$ 500,000.00
Surplus over all liabilities	645,126.00
Surplus as regards policy holders	\$ 1,195,126.00
Total liabilities	\$ 1,539,889.84

Risks and Premiums.

	Fire Risks.	Premiums Thereon.	Marine and Inland Risks	Premiums Thereon.
In force on the 31st day of December in last year's statement	\$ 41,198,220	\$ 497,865.28	\$ 1,687,526	\$ 21,803.89
Written or renewed during the year	36,450,283	442,244.75	6,253,177	84,778.81
Total	\$ 77,648,503	\$ 940,110.03	\$ 7,410,743	\$ 136,582.70
Deduct those expired and marked off as terminated	20,300,061	246,405.88	4,950,136	72,305.05
In force at end of the year	\$ 46,298,422	\$ 529,722.45	\$ 2,460,607	\$ 64,277.65
Deduct amount reinsured	3,917,737	39,168.69	1,243,564	9,883.14
Net amount in force	\$ 42,380,685	\$ 490,553.76	\$ 1,217,043	\$ 54,394.51

General Interrogatories.

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.

Total premiums received from organization of company, \$5,738,210.77; total losses paid from organization of company, \$4,452,590.45.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$37,500.

Losses incurred during the year (less re-insurance): fire, \$158,940.60; inland marine, \$28,852.95.

Total amount of the company's stock owned by the directors at par value, \$100,450.
Total amount loaned to directors or other officers, \$50,300.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written	\$ 547,690.00
Gross amount of premiums received	7,120.81
Losses paid	4,511.29
Losses incurred	3,118.72

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

EQUITABLE FIRE AND MARINE INSURANCE COMPANY,

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

President, FRED. W. ARNOLD.

Secretary, JAS. E. TILLINGHAFF.

(Incorporated, May, 1856.

Commenced business, September, 1881.)

Home office, Huston House street, Providence, Rhode Island.

Capital Stock.

Amount of capital stock authorized	\$ 500,000.00
Subscribed for	400,000.00
Amount of capital paid up in cash	400,000.00
Amount of net ledger assets, December 31st of previous year	1,073,848.14

Income.

	Fire.	Marine and Inland.
Gross premiums	\$ 1,021,743.87	\$ 24,883.28
Deduct reinsurance rebate, statement and return premiums	183,076.97	1,248.85
Total premiums (other than perpetuals)	\$ 838,666.90	\$ 23,634.43
Interest on mortgage loans	\$ 7,701.04	
Interest on collateral loans	8,839.81	
Interest on bonds and dividends on stocks	24,438.25	
Interest from all other sources	188.01	
Gross rents from company's property	3,162.73	
Total interest and rents	\$ 44,269.84	

Profit on sale or maturity of ledger assets	\$	875.00
From all other sources: Accounts previously charged profit and loss collected during year, \$8.33; stock underwriters salvage corps reinstated during year as "asset," \$500; previously charged profits and loss	\$	506.83
Total income	\$	907,387.83

Disbursements.

	Fire.	Marine and Inland.	
Gross amount paid for losses (including \$820.76 occurring in previous years).....	\$ 453,224.06	\$ 17,747.99	
Deduct amount received for salvage \$8,142.13; and for reinsurance in other companies, \$16,280.31.....	21,985.02	2,436.52	
Net amount paid for losses	\$ 431,238.14	\$ 15,311.47	\$ 446,549.61
Paid stockholders for interest or dividends (amount declared during the year).....			28,000.00
Commissions or brokerage			186,132.11
Salaries, fees and all other charges of officers, clerks, agents and other employes.....			50,273.07
Repairs and expenses (other than taxes) on real estate.....			4,072.82
Taxes on real estate.....			1,975.05
All other taxes, licenses and insurance department fees,			25,275.87
All other disbursements: All other office and agency expenses, \$45,433.22; premiums on investments made during year charged profit and loss, \$2,865.27; bad and doubtful accounts charged profit and loss, \$169.25; bills receivable, not allowed as "asset," \$520.00; loans on foreclosure of "Agnes Barnes" mortgage, \$217.99.			48,760.73
Total disbursements			\$ 791,089.06

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 120,000.00
Mortgage loans on real estate, first liens.....	176,550.00
Loans secured by pledge of bonds, stocks or other collaterals.	198,000.00
Book value of bonds, excluding interest, \$347,000.00; and stocks \$241,500.00	588,500.00
Cash in company's office, \$246.72; deposited in bank, \$29,650.10 ..	29,896.82
Agents' balances representing business written subsequent to October 1, 1903, secured.....	133,805.20
Agents' balances representing business written prior to October 1, 1903, secured.....	2,315.69
Bills receivable, not matured, taken for marine and inland risks	927.20
Total ledger assets	\$ 1,189,994.91

Non-Ledger Assets.

Rents accrued on company's property or lease	\$ 770.00
Total	\$ 770.00
Market value of bonds and stocks over book value	61,985.00
Gross assets	\$ 1,252,749.91

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903.....	\$ 2,315.69
Total admitted assets	\$ 1,250,434.22

Liabilities.

Gross losses adjusted and unpaid not yet due.....	\$ 3,951.00
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	60,310.00
Gross claims for losses resisted	7,029.00
Total	\$ 71,290.00
Net amount of unpaid losses and claims	\$ 71,290.00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$637,432.80; unearned premiums (50 per cent)....	\$ 333,741.40
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$442,231.54; unearned premiums (pro rata).....	\$ 244,394.24
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$14,017.86; unearned premiums (50 per cent).....	7,008.93
Gross premiums (less reinsurance) (cash bills) received and receivable upon all unexpired marine risks, \$1,239.90; unearned premiums 100 per cent.....	1,239.90
Total unearned premiums as computed above	\$ 586,384.47
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued.....	4,000.00
Commissions, brokerage and other charges due or to become due to agents and brokers	16,986.26
Return premiums, \$5,000; reinsurance premiums, \$1,000.....	6,000.00
Total amount of all liabilities except capital	\$ 684,660.73
Capital actually paid up in cash.....	\$ 400,000.00
Surplus over all liabilities.....	165,773.49
Surplus as regards policy-holders	\$ 565,773.49
Total liabilities	\$ 1,250,434.22

Risks and Premiums.

	Fire Risks.	Premiums Thereon.	Marine and Inland Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement	\$ 80,707,917	\$ 1,007,832.80	\$ 256,102	\$ 15,221.31
Written or renewed during the year.....	74,716,859	1,021,143.87	1,610,365	24,988.38
Total	\$ 155,424,776	\$ 2,028,976.67	\$ 1,866,467	\$ 40,209.69
Deduct those expired and marked off as terminated.	64,505,216	870,640.06	1,612,164	24,688.93
In force at the end of the year	\$ 90,919,060	\$ 1,152,336.61	\$ 254,303	\$ 15,520.76
Deduct amount reinsured....	8,740,290	42,572.27	6,200	263.00
Net amount in force	\$ 82,178,770	\$ 1,109,764.34	\$ 248,103	\$ 15,257.76

General Interrogatories.

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.

Total premiums received from organization of company, \$9,151,379.49; total losses paid from organization of company, \$3,436,365.56.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risk. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$50,000.

Losses incurred during the year (less reinsurance): fire, \$417,331.14; ocean marine, \$16,332.47.

Total amount of company's stock owned by the directors at par value, \$76,000.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 651,520.00
Gross amount of premiums received.....	7,944.00
Losses paid.....	7,430.51
Losses incurred.....	2,449.38

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

FARMERS FIRE 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, Wm. H. MILLER.

Vice President, D. H. DEWILDER.

Secretary, E. K. MCCONKEY.

[Incorporated, April 6, 1855.

Commenced business, May 16, 1855.]

Home office, York, Pennsylvania.

Amount of net ledger assets, December 31st, of previous year..\$ 743,922.42

Income.

	Fire.
Gross premiums.....	\$ 549,847.96
Deduct reinsurance, rebate, abatement and return premiums.....	70,575.22
Total premiums (other than perpetuities).....	\$ 519,272.74

Interest on mortgage loans.....	\$ 9,923.27
Interest on collateral loans.....	1,807.83
Interest on bonds and dividends on stocks.....	13,035.34
Interest from all other sources.....	922.50
Gross rents from company's property, including \$1,800 for company's own occupancy.....	2,902.00
Total interest and rents.....	\$ 31,311.22
From all other sources: Discount on losses.....	897.24
Total income.....	\$ 321,270.99

Disbursements.

Gross amount paid for losses (including \$46,651.20 occurring in previous years).....	\$ 269,606.43
Deduct amount received for salvage, \$2,908.02, and for reinsurance in other companies, \$4,653.01.....	6,901.03
Net amount paid for losses.....	\$ 259,034.20
Commissions or brokerage.....	174,319.44
Salaries, fees and all other charges of officers, clerks, agents and other employes.....	30,980.00
Rents for company's own occupancy.....	1,800.00
Repairs and expenses (other than taxes) on real estate.....	3,000.00
Taxes on real estate.....	474.01
All other taxes, licenses and insurance department fees.....	11,000.02
All other disbursements.....	42,484.32
Total disbursements.....	\$ 479,402.19

Ledger Assets.

Book value of real estate unincumbered.....	\$ 41,500.00
Mortgage and judgment loans on real estate, first liens.....	182,025.09
Loans secured by pledge of bonds, stocks or other collaterals.....	68,000.00
Book value of bonds, excluding interest, \$142,181.88; and stocks, \$137,931.51.....	340,113.39
Cash in company's office, \$300.00; deposited in bank, \$22,850.43.....	23,150.43
Agents' balances representing business written subsequent to October 1, 1903, secured.....	62,097.50
Agents' balances representing business written prior to October 1, 1903, secured.....	4,892.13
Other ledger assets, viz: Certificates of deposit.....	16,542.85
Total ledger assets.....	\$ 815,936.43

Non-Ledger Assets.

Interest due, \$2,743.56 and accrued, \$3,985.45 on mortgages and judgments.....	\$ 6,729.01
Interest accrued on bonds and stocks.....	1,854.90
Interest due, \$1,345.00 and accrued, \$295.19 on collateral loans.....	2,331.19
Rents accrued on company's property or lease.....	47.90
Total.....	\$ 10,762.60
Market value of bonds and stocks over book value.....	96,597.71
Gross assets.....	\$ 903,001.77

Deduct Assets not Admitted.

Agents' balances, representing business written prior to October 1, 1903.....	\$ 4,883.18
Total admitted assets	\$ 888,148.64

Liabilities.

Gross losses adjusted and unpaid not yet due	\$ 14,284.17
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	25,100.00
Gross claims for losses resisted.....	7,065.00
Total.....	\$ 47,358.17
Net amount of unpaid losses and claims.....	\$ 47,358.17
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$226,680.89; unearned premiums (50 per cent)....	\$ 163,840.34
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$593,628.06; unearned premiums pro rata.....	282,977.09
Total unearned premiums as computed above.....	\$ 446,817.43
Amount reclaimable by the insured on perpetual fire insurance policies, being 95 per cent of the premium or deposit received.....	3,749.89
Commissions, brokerage and other charges due or to become due to agents and brokers	11,497.92
All other liabilities, viz: Taxes (estimated).....	5,000.00
Total amount of all liabilities except capital	\$ 513,623.21
Surplus over all liabilities.....	\$ 374,525.43
Surplus as regards policy-holders.....	374,525.43
Total liabilities	\$ 888,148.64

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.....	\$ 61,775,854	\$ 816,843.35
Written or renewed during the year.....	44,514,700	259,847.95
Total.....	\$ 106,290,554	\$ 1,076,691.32
Deduct those expired and marked off as terminated.....	40,454,518	639,799.79
In force at end of the year	\$ 65,836,036	\$ 436,891.53
Deduct amount reinsured.....	587,974	7,612.62
Net amount in force.....	\$ 65,248,062	\$ 429,278.91

Perpetual risks not included above, \$130,125. Premiums on same, \$394,704.

General Interrogatories.

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.

Total premiums received from organization of company, \$10,779,200.00; total losses paid from organization of company, \$7,348,124.00.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$10,000.

Losses incurred during the year (less reinsurance), fire, \$255,176.

Total amount loaned to directors or other officers, \$21,000.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 1,526,590.00
Gross amount of premiums received.....	25,474.01
Losses paid.....	13,159.13
Losses incurred.....	9,082.28

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

FIRE ASSOCIATION OF PHILADELPHIA,

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, E. C. IRVIN. First Vice President, T. H. CONDERMAN.
Secretary, M. G. GARROCK. Second Vice President, WM. MUIR.

(Incorporated, March 27, 1833. Commenced business, September 1, 1817.)

Home office, 407 and 409 Walnut street, Philadelphia, Pennsylvania.

Capital Stock.

Amount of capital paid up in cash.....	\$ 500,000.00
Amount of net ledger assets, December 31st of previous year.....	5,861,780.65
Deduct expenses or agency balance.....	192,005.69

Total..... \$ 3,869,774.97

Income.

	Fire.	
Gross premiums.....	\$ 4,575,485.50	
Deduct reinsurance, rebate, abatements and return premiums..	1,255,102.13	
Total premiums (other than perpetuals).....	\$ 3,320,383.46	
Deposit premiums written on perpetual risks (gross).....	32,392.69	
Interest on mortgage loans.....	\$ 72,658.54	
Interest on collateral loans.....	5,979.69	
Interest on bonds and dividends on stocks.....	140,742.75	
Interest from all other sources.....	3,163.30	
Gross rents from company's property.....	30,188.78	
Total interest and rents.....	\$ 250,830.06	
Profit on sale or maturity of ledger assets.....	665.42	
From all other sources: Earned deposit premiums.....	3,770.52	
Total income.....	\$ 3,940,685.15	

Disbursements.

	Fire.	
Gross amount paid for losses (including \$220,554.71 occurring in previous years).....	\$ 2,092,092.40	
Deduct amount received for salvage, \$21,988.26; and for reinsurance in other companies, \$263,476.45.....	305,414.81	
Net amount paid for losses.....	\$ 1,787,347.59	
Deposit premiums returned.....	72,155.97	
Paid stockholders for interest or dividends (amount declared during the year).....	250,000.00	
Interest paid.....	5,870.73	
Commissions or brokerage.....	869,317.77	
Salaries, fees and all other charges of officers, clerks, agents and other employes.....	301,984.75	
Repairs and expenses (other than taxes) on real estate.....	13,433.12	
Taxes on real estate.....	8,754.26	
All other taxes, licenses and insurance department fees.....	82,717.27	
All other disbursements (give items and amounts): Printing and stationery, \$22,661.30; miscellaneous, \$65,350.75; profit and loss, \$2,504.31.....	10,465.91	
Total disbursements.....	\$ 3,453,947.57	

Ledger Assets.

Book value of real estate unincumbered.....	\$ 450,618.46
Mortgage loans on real estate, first liens.....	1,531,664.09
Loans secured by pledge of bonds, stocks or other collaterals.....	260,973.00
Book value of bonds, excluding interest, \$3,029,959.98; stocks, \$207,594.34.....	3,237,554.32
Cash in company's office, \$55,014.47; deposited in bank, \$219,413.67	275,228.14
Agents' balances representing business written subsequent to October 1, 1928, secured.....	506,965.84
Total ledger assets.....	\$ 6,156,792.75

Non-Ledger Assets.

Interest due, \$10,092.50, and accrued, \$16,670.05 on mortgages.....	26,762.55
Interest due \$12,727.00 accrued, \$11,365.25 on bonds and stocks..	24,092.25
Interest due, \$34.75 and accrued, \$1,322.05 on collateral loans..	2,007.80
Rents due, \$2,000.50 and accrued, \$289.83 on company's property or lease.....	2,290.33
Total.....	\$ 54,052.97
Market value of real estate over book value.....	4,711.04
Market value of bonds and stocks over book value.....	128,008.08
Other non-ledger assets, viz: Due from other companies for reinsurance or losses paid.....	5,793.30
Gross assets.....	\$ 6,345,743.74

Deduct Assets Not Admitted.

Company's stock owned.....	\$ 12,000.00
Miami Valley Insurance Company stock.....	1,260.00
Total.....	\$ 13,260.00
Total admitted assets.....	\$ 6,332,483.74

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 140,982.70
Gross claims for losses in process of adjustment, or in suspense, including all reported and unreported losses.....	195,489.43
Gross claims for losses resisted.....	30,023.00
Total.....	\$ 366,412.22
Deduct reinsurance due or accrued.....	30,731.46
Net amount of unpaid losses and claims.....	\$ 335,680.76
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$2,642,568; unearned premiums (50 per cent).....	\$ 1,321,250.00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$2,605,988.95, unearned premiums pro rata... ..	1,398,090.62
Total unearned premiums as computed above.....	\$ 2,719,340.62
Amount reclaimable by the insured on perpetual fire insurance policies, being 90 and 65 per cent of the premium or deposit received.....	1,453,527.43
Total amount of all liabilities except capital.....	\$ 4,910,600.81
Capital actually paid up in cash.....	\$ 500,000.00
Surplus over all liabilities.....	921,802.93
Surplus as regards policy-holders.....	\$ 1,421,802.93
Total liabilities.....	\$ 6,332,403.74

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.....	\$ 450,734,429	\$ 5,501,642.39
Written or renewed during the year.....	363,008,124	4,878,495.59
Total.....	\$ 814,657,553	\$ 10,380,137.98
Deduct those expired and marked off as terminated.....	336,568,405	4,343,959.89
In force at the end of the year.....	\$ 478,089,148	\$ 5,837,638.10
Deduct amount reinsured.....	26,613,558	498,490.16
Net amount in force.....	\$ 451,475,590	\$ 5,339,147.94

Perpetual risks not included above \$88,888,043. Premiums on same, \$2,018,994.18.

General Interrogatories.

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.

Total premiums received from organization of company, \$53,377,245; total losses paid from organization of company, \$30,082,948.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Losses incurred during the year (less reinsurance), fire, \$1,826,136.

Total amount of the company's stock owned by the directors at par value, \$30,500.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 3,198,536.00
Gross amount of premiums received.....	51,144.19
Losses paid.....	30,808.88
Losses incurred.....	16,461.52

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

FIREMEN'S 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, DANIEL H. DUNHAM. First Vice President, CHARLES COLYER.
Secretary, A. H. HARRISBERG.

[Incorporated, December 8, 1855. Commenced business, December 8, 1855.]

Home office, 784-786 Broad street, Newark, New Jersey.

Capital Stock.

Amount of capital paid up in cash.....	\$ 1,000,000
Amount of net ledger assets, December 31st of previous year..	\$ 2,621,177.20

Income.

	Fire.
Gross premiums.....	\$ 996,437.09
Deduct reinsurance, rebate, statement and return premiums.....	190,239.44
Total premiums (other than perpetuals).....	\$ 826,197.65
Interest on mortgage loans.....	\$ 69,027.61
Interest on bonds and dividends on stocks.....	69,410.38
Gross rents from company's property.....	10,628.25
Total interest and rents.....	\$ 148,106.24
From all other sources: Cash from unknown sender.....	6.00
Total income.....	\$ 982,310.09

Disbursements.

	Fire.
Gross amount paid for losses (including \$51,547.09 occurring in previous years).....	\$ 947,082.81
Deduct amount received for salvage, \$960.92, and for reinsurance in other companies, \$18,578.33.....	19,439.31
Net amount paid for losses.....	\$ 927,642.50

Paid stockholders for interest or dividends (amount declared during the year).....	\$ 100,000.00
Commissions or brokerage.....	193,383.45
Salaries, fees and all other charges of officers, clerks, agents and all other employes.....	36,339.72
Repairs and expenses (other than taxes) on real estate.....	1,636.79
Taxes on real estate.....	9,651.17
All other taxes, licenses and insurance department fees.....	21,867.14
Loss on sale or maturity of ledger assets.....	1,844.42
All other disbursements: Agency expenses, \$25,680.18; adjustment expenses, \$7,912.47; general expenses, \$11,895.50.....	44,988.15
Total disbursements.....	\$ 737,364.34

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 122,133.50
Mortgage loans on real estate, first liens.....	1,434,715.51
Book value of bonds, excluding interest, \$722,000.00, and stocks, \$389,800.00.....	1,111,800.00
Cash in company's office, \$2,671.07; deposited in bank, \$21,510.88	24,181.45
Agents' balances representing business written subsequent to October 1, 1903, secured.....	150,232.27
Total ledger assets.....	\$ 2,843,062.73

Non-Ledger Assets.

Interest due, \$2,162.50, and accrued, \$18,490.63 on mortgages...\$	20,653.18
Interest accrued on bonds and stocks.....	8,687.50
Rents due.....	81.66
Total.....	\$ 29,422.29
Market value of real estate over book value.....	447,475.00
Other non-ledger assets, viz: Due from other companies for reinsurance on losses already paid.....	762.83
Gross assets.....	\$ 3,320,722.35

Liabilities.

To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	\$ 55,824.34
Gross claims for losses resisted.....	5,965.34
Total.....	\$ 61,789.68
Deduct reinsurance due or accrued.....	2,948.71
Net amount of unpaid losses and claims.....	\$ 58,840.97
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$546,655.14; unearned premiums (50 per cent).....	\$ 273,327.57
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$735,182.33, unearned, premiums (pro rata).....	\$ 395,903.02
Total unearned premiums as computed above.....	\$ 669,230.59

Principal unpaid on scrip or certificate of profits authorized or ordered to be redeemed.....	\$ 1,887.00
Interest due or accrued, remaining unpaid.....	494.22
Commissions, brokerage and other charges due or to become due to agents and brokers.....	31,454.44
Return premiums, \$18,533.16; reinsurance premiums, \$11,995.09	30,528.25
Total amount of all liabilities except capital.....	\$ 792,436.47
Capital actually paid up in cash.....	\$ 1,000,000.00
Surplus over all liabilities.....	1,528,286.88
Surplus as regards policy-holders.....	\$ 2,528,286.88
Total liabilities.....	\$ 3,320,722.34

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.....	\$ 129,603,033	\$1,195,562.89
Written or renewed during the year.....	77,610,680	996,437.09
Total.....	\$ 207,213,713	\$2,191,999.98
Deduct those expired and marked off as terminated.....	64,606,416	840,569.06
In force at end of the year.....	\$ 142,607,297	\$1,351,430.92
Deduct amount reinsured.....	7,433,897	65,593.40
Net amount in force.....	\$ 135,173,400	\$1,281,837.52

General Interrogatories.

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.

Total premiums received from organization of company, \$11,155,273.35; total losses paid from organization of company, \$5,801,480.64.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$25,000.

Losses incurred during the year (less reinsurance); fire, \$332,500.

Total amount of the company's stock owned by the directors at par value, \$234,700.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 1,412,050.00
Gross amount of premiums received.....	17,147.28
Losses paid.....	4,519.42
Losses incurred.....	6,797.75

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

FIREMAN'S FUND 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, WILLIAM J. DUTTON. First Vice President, BERNARD FAYMONVILLE.
Secretary, LOUIS WEINMANN. Second Vice President, J. B. LEVISON.

[Incorporated, May 2, 1893.]

Commenced business, June 18, 1893.]

Home office, 401-7 California street, San Francisco, California.

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 ledger assets, December 31st, of previous year.....	4,973,465.92

Income.

	Fire.	Marine and Inland.	
Gross premiums.....	\$ 3,937,632.64	\$ 1,055,397.19	
Deduct reinsurance, rebats, abatement and return premiums.....	1,212,940.54	530,972.21	
Total premiums (other than perpetuals).....	\$ 2,724,702.10	\$ 524,364.98	\$ 3,250,157.08
Interest on mortgage loans.....		15,870.85	
Interest on collateral loans.....		12,177.13	
Interest on bonds and dividends on stocks.....		149,198.59	
Interest from all other sources.....		9,124.32	
Gross rents from company's property, including \$3,460.00 for company's own occupancy.....		25,259.26	
Total interest and rents.....			211,630.45
Total income.....			\$ 3,470,787.53

Disbursements.

	Fire.	Marine and Inland.	
Gross amount paid for losses (including \$993,190.22 occurring in previous years).....	\$1,691,060.17	\$ 792,635.80	
Deduct amount received for salvage, \$45,700.79, and for reinsurance in other companies, \$302,942.58.....	397,992.10	451,351.27	
Net amount paid for losses.....	\$1,293,068.07	\$ 341,284.52	\$ 1,635,052.59

Paid stockholders for interest or dividends (amount declared during the year).....	\$ 150,000.00
Commissions or brokerage.....	684,745.41
Salaries, fees and all other charges of officers, clerks, agents and other employes.....	287,708.00
Rents for company's own occupancy.....	8,400.00
Taxes on real estate.....	11,621.21
All other taxes, licenses and insurance department fees.....	57,475.85
Loss on sale or maturity of ledger assets.....	39,574.00
All other disbursements, viz: Advertising, printing and stationery, \$27,432.83; profit and loss, \$5,248.00; legal expenses, \$4,288.43; miscellaneous, \$178,904.53.....	218,245.99
Total disbursements.....	\$ 2,830,823.50

Ledger Assets.

Book value of real estate unincumbered.....	\$ 593,000.00
Mortgage loans on real estate, first liens.....	183,312.50
Loans secured by pledge of bonds, stocks or other collaterals.....	462,500.00
Book value of bonds, excluding interest, \$2,191,516.25, and stocks, \$1,195,371.46.....	3,386,887.71
Cash in company's office, \$15,468.89; deposited in bank, \$295,918.46.....	311,387.35
Agents' balances representing business written subsequent to October 1, 1903, secured.....	557,868.82
Agents' balances representing business written prior to October 1, 1903, secured.....	44,765.45
Bills receivable, not matured, taken for marine and inland risks.....	48,530.02
Bills receivable, taken for fire risks.....	7,415.06
Other ledger assets, viz: Due on open accounts from other companies on losses paid.....	15,145.72
Total.....	\$ 5,653,520.63
Less ledger liabilities, viz: Special deposits, \$34,128.96; all other, \$5,962.72.....	40,091.68
Total ledger assets.....	\$ 5,613,428.95

Non-Ledger Assets.

Interest due, \$724.32; and accrued \$895.38 on mortgages.....	\$ 1,420.10
Interest due, \$700.00; and accrued, \$1,637.80, on collateral loans.....	2,337.80
Total.....	\$ 3,757.45
Market value of bonds and stocks over book value.....	216,542.29
Gross assets.....	\$ 5,833,728.69

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903.....	\$ 44,765.45
Depreciation from book value of ledger assets to bring same to market value, viz: Real estate.....	15,000.00
Total.....	\$ 59,765.45
Total admitted assets.....	\$ 5,773,964.24

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 56,644.36
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	282,241.72
Gross claims for losses resisted.....	4,550.00
Total.....	\$ 343,436.08
Deduct reinsurance due or accrued.....	101,355.10
Net amount of unpaid losses and claims.....	\$ 242,080.98
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,978,559.93; unearned premiums (50 per cent).....	\$ 989,279.96
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$2,091,300.34; unearned premiums (pro rata).....	1,112,053.82
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$234,908.33; unearned premiums (100 per cent).....	234,908.33
Total unearned premiums as computed above.....	\$ 2,336,242.11
Commission, brokerage and other charges due or to become due to agents and brokers.....	84,287.80
Total amount of all liabilities except capital.....	\$ 2,662,610.89
Capital actually paid up in cash.....	\$ 1,000,000.00
Surplus over all liabilities.....	2,111,353.35
Surplus as regards policy-holders.....	\$ 3,111,353.35
Total liabilities.....	\$ 5,773,934.24

Risks and Premiums.

	Fire Risks.	Premiums Thereon.	Marine and Inland Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.....	\$341,676,247.00	\$4,258,660.98	\$ 13,107,752.00	\$ 416,520.31
Written or renewed during the year.....	304,335,272.00	3,937,632.76	157,595,534.00	1,065,337.19
Total.....	\$646,011,519.00	\$8,196,293.74	\$170,703,287.00	\$ 1,481,857.50
Deduct those expired and marked off as terminated.....	280,599,004.00	3,453,252.04	159,123,412.00	1,096,814.76
In force at end of the year.....	\$365,462,515.00	\$4,738,041.70	\$ 11,579,875.00	\$ 385,042.74
Deduct amount reinsured.....	48,514,965.00	668,181.43	4,152,679.00	150,134.41
Net amount in force.....	\$316,947,550.00	\$4,069,860.27	\$ 7,427,196.00	\$ 234,908.33

General Interrogatories.

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.

Total premiums received from organization of company, \$46,223,493.47; total losses paid from organization of company, \$24,038,933.71.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$125,000.

Losses incurred during the year (less reinsurance), fire, \$1,338,787.30; ocean marine, \$315,855.14.

Total amount of the company's stock owned by the directors at par value, \$105,500.

Total amount loaned to directors or other officers, \$13,000; loaned to stockholders, not officers, \$15,000.

Business in the State of Iowa During the Year.

	Fire Risks.	Marine and Inland Risks.	Tornado Risks.	Aggregate.
Risks written.....	\$ 1,924,699.00	\$ 5,399.00	\$ 98,381.00	\$ 2,028,479.00
Gross amount of premiums received.....	24,588.30	19.84	535.64	25,143.84
Losses paid.....	25,071.72	158.92	263.49	25,494.13
Losses incurred.....	15,610.73	158.92	263.49	16,033.14

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$25,143.84.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

FRANKLIN FIRE INSURANCE COMPANY OF PHILADELPHIA,

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, JAS. W. MCALLISTER.

Vice President, GEO. F. REGER.

Secretary, E. T. CRESSON.

[Incorporated, April 22, 1829.

Commenced business, June 1829.]

Home office, 421 Walnut street, Philadelphia, Pennsylvania.

Capital Stock.

Amount of capital stock authorized.....	\$ 400,000.00
Subscribed for.....	400,000.00
Amount of capital paid up in cash.....	400,000.00
Amount of net ledger assets, December 31st, of previous year.....	3,022,627.71

Income.

Gross premiums	\$ 911,270.03
Deduct reinsurance rebate, abatement and return premiums..	185,273.50
Total premiums (other than perpetuals)	\$ 725,996.53
Deposit premiums written on perpetual risks (gross)	5,483.69
Interest on mortgage loans	5,881.10
Interest on collateral loans	2,652.36
Interest on bonds and dividends on stocks	107,837.35
Interest from all other sources	1,257.98
Gross rents from company's property	6,133.64
Total interest and rents	\$ 123,762.43
From all other sources: Transfer fees on perpetual policies ..	1,339.00
Total income	\$ 856,581.65

Disbursements.

Gross amount paid for losses (including \$55,978.17 occurring in previous years)	\$ 395,503.20
Deduct amount received for salvage, \$2,581.15; and for reinsurance in other companies, \$42,367.05	44,948.20
Net amount paid for losses	\$ 350,555.00
Deposit premiums returned	38,189.85
Paid stockholders for interest or dividends (amount declared during the year)	80,000.00
Commissions or brokerage	171,522.79
Salaries, fees and all other charges of officers, clerks, agents and other employes	35,685.50
Rents	2,150.00
Repairs and expenses (other than taxes) on real estate	3,073.67
Taxes on real estate	3,287.28
All other taxes, licenses and insurance department fees	21,649.75
Loss on sale or maturity of ledger assets	7,459.58
All other disbursements: Incidental expenses, \$7,723.91; advertising, printing stationery, \$7,956.73; agency expenses \$64,873.28	80,553.95
Total disbursements	\$ 794,127.32

Ledger Assets.

Book value of real estate, unincumbered	\$ 214,418.26
Mortgage loans on real estate, first liens	90,898.00
Loans secured by pledge of bonds, stocks or other collaterals ..	30,000.00
Book value of bonds, excluding interest, \$2,474,349.06; and stocks, \$72,523.75	2,546,877.81
Cash in company's office, \$2,741.35; deposited in bank, \$76,689.52	79,430.87
Agents' balances representing business written subsequent to October 1, 1903, secured	123,457.10
Total ledger assets	\$ 3,085,082.04

Non-Ledger Assets.

Interest accrued, \$1,363.47 on mortgages	1,363.47
Market value of real estate over book value	19,781.74
Market value of bonds and stocks over book value	35,357.19
Gross assets	\$ 3,141,594.44

Liabilities.

Gross losses adjusted and unpaid, not yet due	\$ 21,008.73
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	44,539.80
Gross claims for losses resisted	1,946.00
Total	\$ 67,524.53
Deduct reinsurance due or accrued	2,050.95
Net amount of unpaid losses and claims	\$ 65,473.58
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$527,237.14; unearned premiums (50 per cent)	\$ 263,643.57
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$757,241.21, unearned premiums (pro rata)	337,876.91
Total unearned premiums as computed above	\$ 601,520.48
Amount reclaimable by the insured on perpetual fire insurance policies, being 95 per cent of the premium or deposit received, \$359,178.87; 90 per cent, \$590,481.59	949,660.46
Commissions, brokerage and other charges due or to become due to agents and brokers	29,854.34
Total amount of all liabilities except capital	\$ 1,690,508.86
Capital actually paid up in cash	\$ 400,000.00
Surplus over all liabilities	1,045,085.58
Surplus as regards policy-holders	1,445,085.58
Total liabilities	\$ 3,141,594.44

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement..	\$103,931,300	\$1,177,807.95
Written or renewed during the year	69,971,562	911,270.03
Total	\$173,902,862	\$2,089,077.98
Deduct those expired and marked off as terminated	63,112,457	804,549.63
In force at end of the year	\$110,790,405	\$ 1,284,528.35
Deduct amount reinsured	5,139,177	5,564.96
Net amount in force	\$105,651,228	\$ 1,224,963.39

General Interrogatories.

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.

Total premiums received from organization of company, \$34,914,788.17; total losses paid from organization of company, \$18,485,828.47.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$40,000.

Losses incurred during the year (less reinsurance), fire, \$354,098.85.

Total amount of the company's stock owned by the directors at par value, \$26,000.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 905,005.00
Gross amount of premiums received.....	11,693.18
Losses paid.....	4,446.47
Losses incurred.....	4,977.86

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

GERMAN 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, C. O. COLLMAN. Vice President, HENRY BAUER,
Secretary, Wm. TREMBOR.

[Incorporated, February, 1888. Commenced business, October, 1890.]

Home office, 8, 11 and 13 North Galena avenue, Freeport, Illinois.

Capital Stock.

Amount of capital stock authorized.....	\$ 500,000.00
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..	4,191,667.80

Income.

Gross premiums.....	Fire	\$ 3,628,979.88
Deduct reinsurance rebate, abatement and return premiums..		679,974.19
Total premiums (other than perpetuals).....		\$ 2,948,995.67
Interest on mortgage loans.....		103,330.25
Interest on collateral loans.....		425.00
Interest on bonds and dividends on stocks.....		27,549.88
Interest from all other sources.....		3,021.19
Gross rents from company's property.....		3,161.69
Total interest and rents.....		\$ 164,488.00
From all other sources.....		782.40
Total income.....		\$ 3,120,707.15

Disbursements.

Gross amount paid for losses (including \$10,008.43 occurring in previous years).....	Fire	\$ 1,350,546.78
Deduct amount received for salvage, \$6,004.69; and for reinsurance in other companies, \$58,322.35.....		64,327.04
Net amount paid for losses.....		\$ 1,286,219.74
Paid stockholders for interest or dividends (amount declared during the year).....		40,000.00
Commissions or brokerage.....		754,899.20
Salaries, fees and all other charges of officers, clerks, agents and other employes.....		198,467.56
Repairs and expenses (other than taxes) on real estate, \$491.52; completing New Orleans building, \$5,121.56.....		5,612.78
Taxes on real estate.....		226.11
All other taxes, licenses and insurance department fees.....		70,718.74
Loss on sale or maturity of ledger assets.....		4,841.02
All other disbursements.....		183,284.81
Total disbursements.....		\$ 2,518,290.90

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 88,700.00
Mortgage loans on real estate, first liens.....	2,499,258.48
Loans secured by pledge of bonds, stocks or other collateralis..	7,700.00
Book value of bonds, excluding interest, \$1,325,971.25; and stocks, \$50,305.89.....	1,478,277.01
Cash in company's office, \$33,249.24; deposited in bank, \$276,828.25.....	310,077.00
Agents' balances representing business written subsequent to October 1, 1902, secured.....	314,891.17
Agents' balances representing business written prior to October 1, 1902, secured.....	12,792.70
Bills receivable, taken for fire risks.....	50,088.70
Total ledger assets.....	\$ 4,795,827.74

Non-Ledger Assets.

Interest due, \$5,572.17 and accrued, \$61,459.80 on mortgages....\$	67,031.9	
Interest accrued on bonds and stocks.....	13,726.47	
Interest accrued on collateral loans.....	232.68	
Total.....		\$ 80,991.12
Market value of bonds and stocks over book value.....	46,101.25	
Gross assets.....		\$ 4,923,020.11

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903.....	\$ 12,782.79	
Bills receivable, past due, taken for fire risks.....	530.50	
Total.....		\$ 13,313.29
Total admitted assets.....		\$ 4,910,606.82

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 75,026.06	
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	94,823.92	
Gross claims for losses resisted.....	12,497.92	
Total.....		\$ 182,347.80
Deduct reinsurance due or accrued.....	5,588.77	
Net amount of unpaid losses and claims.....		\$ 176,768.53
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,776,120.65; unearned premiums (50 per cent).....	\$ 888,060.33	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$3,893,652.42; unearned premiums (pro rata).....	2,099,075.57	
Total unearned premiums as computed above.....		\$ 2,987,135.90
All other liabilities, viz: Reserve retained for Munich reinsurance.....	48,111.78	
Total amount of all liabilities except capital.....		\$ 3,207,011.21
Capital actually paid up in cash.....	\$ 200,000.00	
Surplus over all liabilities.....	1,503,595.61	
Surplus as regards policy-holders.....		1,703,595.61
Total liabilities.....		\$ 4,910,606.82

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.....	\$ 399,027,997	\$5,161,770.58
Written or renewed during the year.....	261,380,161	3,628,479.86
Total.....	\$ 660,408,158	\$8,790,250.44
Deduct those expired and marked off as terminated.....	215,559,037	3,058,571.01
In force at end of the year.....	\$ 444,849,121	\$5,731,679.43
Deduct amount reinsured.....	4,686,990	61,906.36
Net amount in force.....	\$ 440,162,131	\$5,669,773.07

General Interrogatories.

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.

Total premiums received from organization of company, \$36,948,729.07; total losses paid from organization of company, \$17,759,917.07.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$10,000.

Losses incurred during the year (less reinsurance); fire, \$1,311,114.84.

Total amount of the company's stock owned by the directors at par value, \$85,900.

Total amount loaned to directors or other officers, \$14,500; loaned to stockholders, not officers, \$22,500.

Business in the State of Iowa During the Year.

	Fire Risks.	Tornado.	Aggregate.
Risks written.....	\$15,798,029.00	\$6,375,472.00	\$22,173,501.00
Gross amount of premiums received.....	215,499.66	50,730.72	266,230.38
Losses paid.....	100,740.84	21,914.92	122,655.76
Losses incurred.....	98,421.76	21,914.92	120,336.68

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$266,230.38.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

GERMAN FIRE 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, BERNARD CREMER. Vice President, JOSEPH MILLER.
Secretary, CHAS. CREMER.

[Incorporated, May 1, 1876. Commenced business, May 10, 1876.]

Home office, corner Bridge and Washington streets, Peoria, Illinois.

Capital Stock.

Amount of capital stock authorized	\$ 200,000.00
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..	547,020.83

Income.

	Fire.	
Gross premium	\$ 435,908.80	
Deduct reinsurance, rebate, abatement and return premiums..	64,020.84	
Total premiums (other than perpetuals)		\$ 371,885.76
Interest on mortgage loans	\$ 18,072.01	
Interest on collateral loans	3,000.00	
Interest on bonds and dividends on stocks	3,186.00	
Gross rents from company's property	499.78	
Total interest and rents		24,707.79
Total income		\$ 336,593.55

Disbursements.

	Fire.	
Gross amount paid for losses (including \$11,793.47 occurring in previous years)	\$ 127,115.28	
Deduct amount received for reinsurance in other companies	742.19	
Net amount paid for losses		126,373.09

Paid stockholders for interest or dividends (amount declared during the year)	\$ 18,000.00
Commissions or brokerage	102,106.06
Salaries, fees and all other charges of officers, clerks, agents and other employes	7,289.00
Rents	600.00
Taxes on real estate	48.27
All other taxes, licenses and insurance department fees	5,896.69
All other disbursements	16,517.05
Total disbursements	\$ 276,830.16

Ledger Assets.

Book value of real estate, unincumbered	\$ 7,000.00
Mortgage loans on real estate, first liens	276,658.19
Loans secured by pledge of bonds, stocks or other collaterals ..	71,088.99
Book value of bonds, excluding interest, \$50,950.00; and stocks, \$107,709.55	158,659.55
Cash in company's office, \$3,368.10; deposited in bank, \$96,289.27	99,657.87
Agents' balances representing business written subsequent to October 1, 1903, secured	58,721.92
Total ledger assets	666,784.02

Non-Ledger Assets.

Interest accrued on mortgages	\$ 8,115.93
Interest accrued on bonds and stocks	2,517.47
Interest accrued on collateral loans	2,241.80
Total	12,875.00
Market value of bonds and stocks over book value	21,635.45
Gross assets	\$ 701,294.47

Liabilities.

Gross losses adjusted and unpaid, not yet due	\$ 7,995.00
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	10,000.00
Total	\$ 17,995.00
Net amount of unpaid losses and claims	\$ 17,995.00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$260,028.53; unearned premiums (50 per cent)	\$ 130,014.26
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$248,173.40; unearned premiums (pro rata)	149,998.02
Total unearned premiums as computed above	\$ 280,012.28
Total amount of all liabilities, except capital	\$ 298,007.28
Capital actually paid up in cash	\$ 200,000.00
Surplus over all liabilities	208,287.19
Surplus as regards policy-holders	403,287.19
Total liabilities	\$ 701,294.47

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement	\$ 23,435,210	\$ 300,642.10
Written or renewed during the year.....	32,558,476	435,906.60
Total	\$ 55,993,686	\$ 736,548.70
Deduct those expired and mark off as terminated.....	16,396,511	223,127.68
In force at end of the year	\$ 39,597,175	\$ 513,421.02
Deduct amount reinsured	395,630	5,213.39
Net amount in force	\$ 39,199,545	\$ 508,207.63

General Interrogatories.

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.

Total premiums received from organization of company, \$4,403,233; total losses paid from organization of company, \$1,525,252.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurances a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$10,000.

Losses incurred during the year (less reinsurance); fire, \$133,316.81.

Total amount of the company's stock owned by the directors at par value, \$158,264.

Total amount loaned to directors or other officers, \$23,000; loaned to stockholders, not officers, \$12,000.

Business in the State of Iowa During the Year.

	Fire Risks.	Tornado.	Aggregate.
Risks written.....	\$ 1,333,450.00	\$ 86,600.00	\$ 1,370,050.00
Gross amount of premiums received.....	25,657.74	211.01	25,868.74
Losses paid.....	10,781.38		10,781.38
Losses incurred.....	10,781.38		10,781.38

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

GERMANIA FIRE 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, HUGO SCHUMANN. Vice Presidents, FR. VON BERNUTH, GEO. B. EDWARDS.
Secretaries, CHAS. RUYKHAVER, GUSTAV KEHR.

[Incorporated, March, 1859.

Commenced business, March, 1853.]

Home office, 62-64 William street, New York City, New York.

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	5,412,911.34

Income.

Gross premiums	Fire.	\$ 2,717,652.91
Deduct reinsurance, rebate, abatement and return premiums.	618,052.10	
Total premiums (other than perpetuals).....		\$ 2,101,600.81
Interest on mortgage loans	\$ 16,546.80	
Interest on bonds and dividends on stocks.....	173,167.91	
Interest from all other sources	6,582.90	
Gross rent from company's property.....	24,023.37	
Total interest and rents.		\$ 220,320.98
Profit on sale or maturity of ledger assets.	12,921.43	
Total income.....		\$ 2,334,843.22

Disbursements.

Gross amount paid for losses (including \$119,223.94 occurring in previous years).....	Fire.	\$ 908,798.00
Deduct amount received for salvage, \$1,986.11; and for reinsurance in other companies, \$105,067.85	107,053.98	
Net amount paid for losses.....		\$ 801,739.04

Paid stockholders for interest or dividends (amount declared during the year).....	\$ 180,000.00
Commissions or brokerage.....	434,816.99
Salaries, fees and all other charges of officers, clerks, agents and all other employes.....	148,539.33
Rents.....	22,086.71
Repairs and expenses (other than taxes) on real estate.....	16,494.50
Taxes on real estate.....	7,492.45
All other taxes, licenses and insurance department fees.....	54,781.41
All other disbursements: Profit and loss account items, \$13,795.85; advertising, agency and office expenses, board expenses, fire patrol, postage, printing and stationery, surveys, legal and traveling expenses, \$87,300.90.....	101,096.75
Total disbursements.....	\$ 1,747,047.18

Ledger Assets.

Book value of real estate unincumbered.....	\$ 670,488.77
Mortgage loans on real estate, first liens.....	376,500.00
Book value of bonds, excluding interest, \$1,709,894.27; and stocks, \$2,504,877.46.....	4,274,271.73
Cash in company's office, \$6,802.98; deposited in bank, \$339,836.44.....	346,279.42
Agents' balances representing business written subsequent to October 1, 1903, secured.....	307,855.96
Agents' balances representing business written prior to October 1, 1903, secured.....	3,091.70
Other ledger assets, viz: Cash in hands of department managers.....	22,720.40
Total ledger assets.....	\$ 6,000,707.98

Non-Ledger Assets.

Interest accrued on mortgages.....	\$ 8,168.11
Rents due, \$102.08; and accrued, \$1,751.64 on company's property or lease.....	1,853.72
Total.....	10,016.83
Gross assets.....	\$ 6,010,724.81

Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1903.....	\$ 3,091.70
Depreciation from book value of ledger assets to bring same to market value.....	157,799.43
Total.....	\$ 160,891.18
Total admitted assets.....	\$ 5,849,833.63

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 68,851.17
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	94,737.78
Gross claims for losses resisted.....	19,894.00
Total.....	\$ 183,482.95

Deduct reinsurance due or accrued.....	\$ 35,421.06
Net amount of unpaid losses and claims.....	\$ 148,061.89
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,212,226.34; unearned premiums (50 per cent).....	\$ 606,113.17
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$2,949,827.43, unearned premiums (pro rata).....	1,571,930.57
Total unearned premiums as computed above.....	\$ 2,178,043.74
Commissions, brokerage and other charges due or to become due to agents and brokers.....	3,263.89
Total amount of all liabilities except capital.....	\$ 2,331,309.52
Capital actually paid up in cash.....	\$ 1,000,000.00
Surplus over all liabilities.....	2,518,464.11
Surplus as regards policy-holders.....	\$ 3,518,464.11
Total liabilities.....	\$ 5,849,833.63

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force December 31st, 1902.....	\$ 455,726,476	\$4,021,751.44
Written or renewed in 1903.....	280,378,508	2,717,052.91
Totals.....	\$ 736,104,984	\$6,739,404.35
Deduct expirations and cancellations.....	242,557,186	2,175,886.06
In force December 31, 1903.....	\$ 493,547,848	\$4,564,038.29
Deduct amount reinsured.....	39,060,808	401,984.52
Net amount in force.....	\$ 454,487,040	\$4,162,053.77

General Interrogatories.

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.

Total premiums received from organization of company, \$41,030,178.18; total losses paid from organization of company, \$20,200,067.60.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$100,000.

Losses incurred during the year (less reinsurance): Fire, \$326,147.70.

Total amount of the company's stock owned by the directors at par value, \$200,850.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 3,398,894.00
Gross amount of premiums received.....	47,614.59
Losses paid.....	22,268.15
Losses incurred.....	19,148.49

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$47,614.59.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the
GERMAN ALLIANCE 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, WILLIAM N. KREMER.

Secretary, CHARLES G. SMITH.

[Incorporated, February, 1897. Commenced business, February 8, 1897.]

Home office, corner Liberty and Nassau streets, New York City, New York.

Capital Stock.

Amount of capital paid up in cash.....	\$ 400,000.00
Amount of ledger assets, December 31, 1902.....	1,162,668.96

Income.

	Fire.
Gross premiums.....	\$ 541,357.66
Deduct reinsurance, rebate, abatement and return premiums.....	111,918.71
Total premiums (other than perpetuals).....	\$ 429,438.95
Interest on bonds and dividends on stocks.....	\$ 53,448.42
Interest from all other sources.....	770.14
Total interest and rents.....	\$ 54,218.56
Profit on sale of maturity of ledger assets.....	1,281.45
Total income.....	\$ 484,938.96

Disbursements.

	Fire.
Gross amount paid for losses (including \$54,621.75 occurring in previous years).....	\$ 209,261.52
Deduct amount received for salvage.....	4,120.32
Net amount paid for losses.....	\$ 205,141.20

Paid stockholders for interest or dividends (amount declared during the year).....	\$ 40,000.00
Commission or brokerage.....	95,766.15
Salaries, fees and all other charges of officers, clerks, agents or other employes.....	4,463.80
All other taxes, licenses and insurance department fees.....	39,495.08
Total disbursements.....	\$ 375,871.23

Ledger Assets.

Book value of bonds, excluding interest, \$556,455.92; and stocks, \$581,223.19.....	\$1,137,684.11
Cash in company's office, \$1.44; deposited in bank, \$28,430.81..	28,432.28
Agents' balances representing business written subsequent to October 1, 1903.....	105,615.80
Total ledger assets.....	\$ 1,271,731.69

Non-Ledger Assets.

Interest accrued on bonds and stocks.....	\$ 3,697.00
Market value of bonds and stocks over book value.....	28,799.80
Gross assets.....	\$ 1,304,228.58

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 29,061.70
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	41,252.00
Total.....	\$ 71,213.70
Net amount of unpaid losses and claims.....	\$ 71,213.70
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$333,233.13; unearned premiums (50 per cent) ..	\$ 166,646.56
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$260,855.81, unearned premiums (pro rata).....	183,740.17
Total unearned premiums as computed above.....	300,386.73
Commissions, brokerage and other charges due or to become due to agents and brokers.....	31,221.69
Total amount of all liabilities except capital.....	\$ 402,822.12
Capital actually paid up in cash.....	\$ 400,000.00
Surplus over all liabilities.....	501,406.46
Surplus as regards policy-holders.....	901,406.46
Total liabilities.....	\$ 1,304,228.58

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.....	\$ 57,840,825	\$ 555,426.29
Written or renewed during the year.....	50,621,325	541,357.66
Total.....	\$ 108,462,150	\$1,096,783.95
Deduct those expired and marked off as terminated.....	49,313,049	502,635.01
In force at end of the year.....	\$ 59,148,601	\$ 594,148.94
Net amount in force.....	\$ 59,148,601	\$ 594,148.94

General Interrogatories.

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.

Total premiums received from organization of company, \$2,118,247.85; total losses paid from organization of company, \$1,110,074.64.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurances a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any reductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$25,000.

Losses incurred during the year (less reinsurance), fire, \$213,131.15.

Total amount of the company's stock owned by the directors at par value, \$69,700.

Business in the State of Iowa During the Year.

	Fire Risks.	Tornado.	Aggregate.
Risks written	\$ 957,926.66	\$ 89,200.00	\$ 1,047,126.66
Gross amount of premiums received	14,891.76	634.36	15,426.12
Losses paid	6,946.67	23.62	6,970.29
Losses incurred	4,262.05	29.62	4,291.67

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$15,426.12.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

GERMAN AMERICAN 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, WILLIAM N. KREMER.

Vice President, LOUIS F. DOMMERICH.

Secretary, CHARLES G. SMITH.

[Incorporated, March, 1872.

Commenced business, March 7, 1872.]

Home office, Corner Liberty and Nassau streets, New York City, New York.

Capital Stock.

Amount of capital paid up in cash.....	\$ 1,500,000.00
Amount of ledger assets December 31, 1902.....	9,803,159.25
Less commission on agents' balances included in amount \$899,493.38, last year's statement, to place agents' balances this year and hereafter on a net basis.....	155,255.21
	\$ 9,652,984.04
Increase of paid up capital during the year.....	500,000.00
Extended at.....	\$10,152,984.04

Income.

As shown by the books at home office at close of business December 31, 1903.

	Fire.
Gross premiums.....	\$ 7,649,861.91
Deduct reinsurance, rebate, abatement and return premiums.....	2,717,984.44
Total premiums (other than perpetuals).....	\$ 4,931,877.47
Interest on mortgage loans.....	520.00
Interest on bonds and dividends on stocks.....	334,785.08
Interest from all other sources.....	16,021.19
Gross rents from company's property.....	1,200.00
Total interest and rents.....	\$ 402,526.27
Profit on sale or maturity of ledger assets.....	45,150.75
From all other sources: In payment of subscription for in- creased capital stock in addition to the \$500,000.00, as above, \$913,680.00; uncollectable accounts charged to profit and loss in 1902, collected in 1903, \$486.82.....	914,166.82
Total income.....	\$ 6,294,821.91

Disbursements.

As shown by the books at home office at close of business December 31, 1903.

	Fire.
Gross amount paid for losses (including \$455,451.81 occurring in previous years)	\$ 3,083,923.33
Deduct amount received for salvage, \$30,623.69; and for reinsurance in other companies, \$754,178.13.....	784,801.82
Net amount paid for losses.....	\$ 2,299,121.51
Paid stockholders for interest or dividends (amount declared during the year).....	500,000.00
Commissions or brokerage.....	898,147.33
Salaries, fees and all other charges of officers, clerks, agents and other employes.....	224,623.07
Rents.....	33,374.56
Repairs and expenses (other than taxes) on real estate.....	184.11
All other taxes, licenses and insurance department fees.....	128,547.14
All other disbursements: Advertising, printing and stationery \$41,720.84; furniture and fixtures, \$5,131.29; inspection, traveling, and other miscellaneous expenses, \$352,908.86....	399,760.99
Total disbursements	\$ 4,483,738.71

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 15,000.00
Mortgage loans on real estate, first liens.....	13,000.00
Book value of bonds, excluding interest, \$5,647,992.91; and stocks, \$5,084,118.44.....	10,732,111.35
Cash in company's office and bank.....	430,620.77
Agents' balances representing business written subsequent to October 1, 1903.....	765,142.72
Agents' balances representing business written prior to October 1, 1903.....	7,642.40
Total ledger assets.....	\$11,963,517.24

Non-Ledger Assets.

Interest accrued on mortgages	\$ 195.00
Interest accrued on bonds and stocks	50,504.75
Interest accrued on other assets.....	2,649.09
Total	\$ 53,348.84
Market value of bonds and stocks over book value.....	65,082.65
Gross assets.....	\$12,081,948.73

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903.....	7,642.40
Total admitted assets.....	\$12,074,306.33

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 134,321.00
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	530,906.00
Gross claims for losses resisted.....	49,047.00
Total.....	\$ 714,274.00
Deduct reinsurance due or accrued	115,813.75
Net amount of unpaid losses and claims.....	\$ 598,460.25
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$3,416,218.38; unearned premiums (50 per cent.)	\$1,708,109.19
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$4,449,878.76, unearned premiums (pro rata)	2,393,076.10
Excess of original premiums over amount received for reinsurance, \$3,176.78; unearned premiums (pro rata).....	924.95
Total unearned premiums as computed above.....	4,102,110.22
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	17,833.07
Commissions, brokerage and other charges due or to become due to agents and brokers.....	22,558.84
Return premiums, \$3,682.10; reinsurance premiums, \$196,412.26	200,094.36
Total amount of all liabilities except capital.....	\$ 4,941,056.74
Capital actually paid up in cash	\$1,500,000.00
Surplus over all liabilities.....	5,683,249.59
Surplus as regards policy-holders.....	7,33,219.59
Total liabilities	\$12,074,306.33

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement	\$ 947,072,880	\$ 8,734,682.82
Written or renewed during the year.....	757,413,636	7,649,861.91
Total.....	\$ 1,705,086,516	\$16,384,544.73
Deduct those expired and marked off as terminated	681,038,278	6,728,898.51
In force at end of the year.....	\$ 1,024,048,243	\$ 9,655,646.22
Deduct amount reinsured.....	189,762,143	1,789,554.06
Net amount in force.....	\$ 834,286,100	\$ 7,866,092.16

General Interrogatories.

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.

Total premiums received from organization of company, \$70,118,888.58; total losses paid from organization of company, \$36,924,318.20.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non admitted companies?

Answer—\$325,000.

Losses incurred during the year (less reinsurance): Fire, \$2,384,339.05.

Total amount of company's stock owned by the directors at par value, \$220,100.

Business in the State of Iowa During the Year.

	Fire Risks.	Tornado.	Aggregate.
Risks written.....	\$ 5,795,784.31	\$ 594,505.00	\$ 6,390,289.31
Gross amount of premiums received.....	78,037.39	8,534.48	86,571.86
Losses paid.....	34,272.99	1,378.16	35,651.15
Losses incurred.....	21,652.03	1,378.16	23,030.19

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions or other expenses, \$81,371.56.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the
GIRARD FIRE AND MARINE 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, ALFRED S. GILLET.
Secretary, EDWIN F. MERRILL.

First Vice President, JAMES B. ALFORD.
Second Vice President, HENRY M. GRAY.

[Incorporated, March 25, 1883.]

Commenced business, May, 1883.]

Home office, 983 Chestnut street, Philadelphia, Pennsylvania.

Capital Stock.

Amount of capital authorized.....	\$ 300,000.00
Subscribed for.....	300,000.00
Amount of capital paid up in cash.....	300,000.00
Amount of net ledger assets, December 31st of previous year.....	1,323,982.73

Income.

	Fire.
Gross premiums, received in cash.....	\$ 535,408.91
Deduct reinsurance, rebate, abatement and return premiums.....	125,547.75

Total premiums (other than perpetuals)..... \$ 409,861.16

Deposit premiums written on perpetual risks (gross).....	\$ 24,847.90
Interest on mortgage loans.....	30,354.98
Interest on collateral loans.....	6,990.00
Interest on bonds and dividends on stocks.....	35,815.02
Interest from all other sources.....	1,100.72
Gross rents from company's property, including \$5,000 for company's own occupancy.....	19,311.99
Total interest and rents.....	\$ 92,958.00
Profit on sale or maturity of ledger assets.....	1,704.88
From all other sources: Assignments, \$1,235.50; commission, cancellation and reinsurance, \$9,822.26.....	11,007.86
Total income.....	\$ 338,229.80

Disbursements.

Gross amount paid for losses (including \$27,475.93 occurring in previous years).....	Fire \$ 219,770.42
Deduct amount received for salvage, \$733.19; and for reinsurance in other companies, \$30,533.20.....	21,767.06
Net amount paid for losses.....	\$ 198,003.36
Deposit premiums returned.....	24,031.40
Paid stockholders for interest or dividends (amount declared during the year).....	90,000.00
Commissions or brokerage.....	100,136.48
Salaries, fees and all other charges of officers, clerks, agents and other employees.....	50,703.40
Rents, including \$5,000 for company's own occupancy.....	8,837.00
Repairs and expenses (other than taxes) on real estate.....	5,489.41
Taxes on real estate.....	4,996.09
All other taxes, licenses and insurance department fees.....	17,337.73
Loss on sale or maturity of ledger assets, remitted home office.....	4,490.34
All other disbursements: General expenses, \$13,206.65; advertising, \$1,215.44; printing and stationery, \$6,377.39; postage, \$4,049.84.....	39,749.32
Total disbursements.....	\$ 518,034.10

Ledger Assets.

Book value of real estate, unnumbered.....	\$ 381,407.17
Mortgage loans on real estate, first liens.....	642,850.00
Loans secured by pledge of bonds, stocks or other collaterals.....	30,235.00
Book value of bonds, excluding interest, \$133,437.05; and stocks, \$153,371.33.....	792,808.38
Cash in company's office, \$1,855.23; deposited in bank, \$99,345.94.....	99,401.17
Agents' balances representing business written subsequent to October 1, 1903, secured.....	44,873.85
Agents' balances representing business written prior to October 1, 1903, secured.....	5,029.97
Bills receivable, taken for fire risks.....	11,541.08
Other ledger assets, viz: Insurance company's building, \$1,230.34; Philadelphia Fire Underwriters, \$100.00; perpetual reinsurance, \$9,425.91.....	8,121.25
Total ledger assets.....	\$ 1,948,287.9

Non-Ledger Assets.

Interest accrued, on mortgages.....	\$ 8,789.48
Interest accrued, on bonds and stocks.....	9,173.34
Interest accrued, on collateral loans.....	1,186.41
Rents due \$483.43, and accrued \$341.49, on company's property or lease.....	824.91
Total.....	\$ 19,974.14
Market value of real estate over book value.....	51,592.98
Market value of bonds and stocks over book value.....	22,278.64
Other non-ledger assets, viz: Commissions on return premiums and reinsurance.....	622.47
Gross assets.....	\$ 2,042,751.1

Deduct Assets Not Admitted.

Company's stock owned.....	\$ 44,625.00
Agents' balances, representing business written prior to October 1, 1903.....	5,020.87
Bills receivable, past due, taken for fire risks.....	1,000.00
Total.....	\$ 50,654.67
Total admitted assets.....	\$ 1,989,096.44

Liabilities.

Gross claims for losses in process of adjustment, or in suspension, including all reported and supposed losses.....	\$ 26,233.91
Gross claims for losses resisted.....	4,051.90
Total.....	\$ 30,285.21
Deduct reinsurance due or accrued.....	5,287.00
Net amount of unpaid losses and claims.....	\$ 24,998.21
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$205,904.12; unearned premiums (50 per cent).....	\$ 102,932.06
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$690,455.56; unearned premiums (pro rata).....	222,632.36
Total unearned premiums as computed above.....	\$ 425,564.42
Amount claimable by the insured on perpetual fire insurance policies being 50 per cent of the premium or deposit received.....	\$ 682,265.50
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	308.77
Commissions, brokerage and other charges due or to become due to agents and brokers.....	1,607.50
Return premiums, \$201.40; reinsurance premiums, \$1,767.09.....	1,968.09
Total amount of all liabilities except capital.....	\$ 1,096,781.79

Capital actually paid up in cash.....	\$ 500,000.00
Surplus over all liabilities.....	602,354.65
Surplus as regards policy-holders.....	\$ 902,354.65
Total liabilities.....	\$ 1,989,096.44

Risks and Premiums.

	Fire Risks.	Premiums.
In force December 31, 1903.....	\$ 90,356,387	\$ 906,695.82
Written or renewed in 1903.....	27,511,000	530,498.91
Totals.....	\$ 117,867,387	\$ 1,437,194.73
Deduct expirations and cancellations.....	52,425,290	559,950.00
In force December 31, 1903.....	\$ 65,442,097	\$ 877,244.04
Deduct amount reinsured.....	7,254,640	73,854.56
Net amount in force.....	\$ 58,187,457	\$ 793,389.48

General Interrogatories.

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.

Total premiums received from organization of company, \$18,969,539.80 (earned); total losses paid from organization of company, \$6,401,599.42.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Large—Gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction; whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$100,000.

Losses incurred during the year (less reinsurance), fire \$183,856.56.

Total amount of the company's stock owned by the directors at par value, \$43,100.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 1,082,130.00
Gross amount of premiums received.....	14,654.36
Losses paid.....	4,846.84
Losses incurred.....	8,917.19

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$10,973.75.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

GLENS FALLS 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, J. L. CUNNINGHAM. Vice President, STEPHEN BROWN.
Secretary, R. A. LITTLE.

[Incorporated, May, 1849. Commenced business, May, 1850.]

Home office, corner Glen and Bay streets, Glens Falls, New York.

Capital Stock.

Amount of capital stock authorized.....	\$ 200,000.00
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,	3,738,308.20

Income.

	Fire.	
Gross premiums	\$ 1,679,794.11	
Deduct reinsurance, rebate, abatement and return premiums.	418,225.73	
Total premiums (other than perpetuals)		\$ 1,261,568.38
Interest on mortgage loans.....	\$ 53,861.92	
Interest on collateral loans.....	200.00	
Interest on bonds and dividends on stocks.....	94,604.17	
Interest from all other sources.....	22,529.47	
Gross rents from company's property.....	4,828.90	
Total interest and rents.....		\$ 175,824.46
Profit on sale or maturity of ledger assets.....		4,934.09
Total income.....		\$ 1,442,326.88

Disbursements.

	Fire.	
Gross amount paid for losses (including \$50,490.00 occurring in previous years).....	\$ 658,208.63	
Deduct amount received for salvage, \$1,354.98; and for reinsurance in other companies, \$103,843.21	105,198.19	
Net amount paid for losses.....		\$ 553,010.44

Paid stockholders for interest or dividends (amount declared during the year).....	120,000.00
Commissions or brokerage.....	316,391.26
Salaries, fees and all other charges of officers, clerks, agents and other employes.....	79,371.18
Taxes on real estate.....	3,432.78
All other taxes, licenses and insurance department fees.....	53,027.77
All other disbursements.....	78,418.79
Total disbursements.....	\$1,205,652.17

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 71,227.48
Mortgage loans on real estate, first liens.....	890,129.08
Loans secured by pledge of bonds, stocks or other collaterals..	3,700.00
Book value of bonds, excluding interest, \$1,874,160.00; and stocks, \$484,975.00	2,309,135.00
Cash in company's office, \$2,270.70; deposited in bank, \$623,132.76	680,448.06
Agents' balances representing business written subsequent to October 1, 1903, secured	127,479.92
Agents' balances representing business written prior to October 1, 1903.....	1,968.87
Other ledger assets, viz: Bills receivable for real estate sold..	900.00
Total ledger assets.....	\$ 5,974,982.91

Non-Ledger Assets.

Interest due, \$2,238.36 and accrued, \$340.87 on mortgages.....	\$ 3,123.73
Interest accrued on bonds.....	5,281.25
Interest accrued on other assets.....	2,416.64
Total.....	\$ 10,821.62
Market value of bonds and stocks over book value.....	82,845.00
Gross assets.....	\$ 4,068,649.53

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903, secured.....	\$ 1,968.87
Depreciation from book value of ledger assets to bring same to market value, viz: Contingent depreciation on mortgage loans.....	20,000.00
Total.....	\$ 21,968.87
Total admitted assets.....	\$ 4,046,681.16

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 25,798.26
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	43,195.00
Gross claims for losses resisted.....	2,025.00
Total.....	\$ 71,018.26

Deduct reinsurance due or accrued	15,225.22	
Net amount of unpaid losses and claims		\$ 55,788.04
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$664,167.52; unearned premiums (50 per cent)	\$ 332,088.76	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$1,785,650.49, unearned premiums (pro rata)	947,932.27	
Total unearned premiums as computed above		\$1,280,016.03
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		35,000.00
Total amount of all liabilities except capital		\$ 1,370,804.07
Capital actually paid up in cash	\$ 200,000.00	
Surplus over all liabilities	2,475,877.09	
Surplus as regards policy-holders		\$ 2,675,877.09
Total liabilities		\$ 4,046,681.16

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December of the preceding year	\$ 219,488,806.00	\$2,469,741.86
Written or renewed during the year	135,295,530.00	1,679,794.11
Total	\$ 354,784,336.00	\$4,149,535.97
Deduct those expired and marked off as terminated	112,877,235.00	1,394,430.61
In force at the end of the year	\$ 241,907,101.00	\$2,755,105.36
Deduct amount reinsured	21,882,007.00	305,287.35
Net amount in force	\$ 220,025,094.00	\$2,449,818.01

General Interrogatories.

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—Until January 11th for receipt of agents reports and mortgage interest.

Total premiums received from organization of company, \$23,305,942; total losses paid from organization of company, \$10,906,534.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$25,000.

Losses incurred during the year (less reinsurance); fire, \$548,815.11.

Total amount of the company's stock owned by the directors at par value, \$70,780.

Total amount loaned to directors or other officers, \$7,700.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written	\$ 2,453,197.00
Gross amount of premiums received	26,329.52
Losses paid	13,527.21
Losses incurred	13,527.21

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$26,329.52.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

GREENWICH 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, MASON H. STONE.
Assistant Secretaries, WALTER P. WARD and WILLIAM ADAMS.

[Incorporated, May 5, 1834. Commenced business, January 1, 1835.]

Home office, 61 Pine street, New York City, New York.

Capital Stock.

Amount of capital stock authorized	\$ 200,000.00
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 ..	1,738,614.68

Income.

	Fire.	Marine and Inland.
Gross premiums	\$ 2,457,234.67	\$ 211,705.01
Deduct reinsurance, rebate, abatement and return premiums	712,779.34	16,504.78
Total premiums (other than perpetuals) ..	\$ 1,744,455.33	\$ 195,200.23
Interest on bonds and dividends on stocks		64,473.55
Total income		\$ 2,004,129.11

Disbursements.

	Fire.	Marine and Inland.	
Gross amount paid for losses (including \$215,872.16 occurring in previous years).....	\$ 1,218,012.72	\$ 145,637.18	
Deduct amount received for salvage, \$31,080.87; and for reinsurance from other companies, \$227,959.32.....	295,873.17	23,147.02	
Net amount paid for losses.....	\$ 982,139.55	\$ 122,460.16	\$ 1,104,599.71
Paid stockholders for interest or dividends (amount declared during the year).....			20,000.00
Commissions or brokerage.....			395,274.42
Salaries, fees and all other charges of officers, clerks, agents and other employes.....			168,657.63
Rents.....			18,840.82
All other taxes, licenses and insurance department fees.....			53,959.89
All other disbursements.....			144,014.23
Total disbursements.....			\$ 1,905,346.75

Ledger Assets.

Book value of bonds, excluding interest, \$182,242.86; and stocks, \$1,170,168.68.....	\$ 1,852,411.54
Cash in company's office, \$8,237.49; deposited in bank, \$119,140.40	127,897.89
Agents' balances representing business written subsequent to October 1, 1903, secured.....	92,410.08
Agents' business representing business written prior to October 1, 1903, secured.....	1,695.74
Bills receivable, not matured, taken for marine and inland risks.....	7,980.56
Other ledger assets, viz: Reinsurance collectible on paid losses, \$23,598.15; uncollected premiums other than agents' balances written subsequent to October 1, 1903, \$227,183.22; uncollected office premiums written prior to October 1, 1903, \$2,851.91.....	233,551.28
Total ledger assets.....	\$ 1,835,397.04

Non-Ledger Assets.

Interest accrued on bonds and stocks.....	\$ 11,625.00
Market value of bonds and stocks over book value.....	266,998.46
Other non-ledger assets, viz: Commissions on unpaid return premiums, \$3,987.37; on unpaid reinsurance, \$6,562.63.....	10,550.00
Gross assets.....	\$ 2,124,570.50

Deduct Assets Not Admitted.

Agents' balances and office premiums, representing business written prior to October 1, 1903.....	\$ 4,547.65
Depreciation from book value of ledger assets to bring same to market value, viz. Reinsurance collectible in companies not admitted.....	18.88
Total.....	\$ 4,566.53
Total admitted assets.....	\$ 2,120,003.97

Liabilities.

To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	238,961.10
Gross claims for losses resisted.....	18,900.00
Total.....	\$ 255,861.10
Deduct reinsurance due or accrued.....	35,550.83
Net amount of unpaid losses and claims.....	\$ 220,310.77
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,137,933.29; unearned premiums (50 per cent).....	\$ 568,966.64
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$1,581,255.21; unearned premiums (pro rata).....	820,231.84
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$112,603.93; unearned premiums (50 per cent).....	56,301.97
Excess of original premiums over amount received and for reinsurance, \$4,229.45; unearned premiums (pro rata).....	1,061.94
Total unearned premiums as computed above.....	\$ 1,446,562.39
Amount reclaimable by the insured on perpetual fire insurance policies, being 90 per cent of the premium or deposit received.....	981.50
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	5,000.00
Commissions, brokerage and other charges due or to become due to agents and brokers.....	40,000.00
Return premiums, \$22,785.00; reinsurance premium, \$26,250.54.....	49,035.54
Total amount of all liabilities except capital.....	\$ 1,761,840.20
Capital actually paid up in cash.....	\$ 200,000.00
Surplus over all liabilities.....	158,163.77
Surplus as regards policy-holders.....	\$ 853,163.77
Total liabilities.....	\$ 2,120,003.97

Risks and Premiums.

	Fire Risks.	Premiums Thereon.	Marine and Inland Risks.	Premiums Thereon.
In force on the 31st day of December, 1902, in last year's statement.....	\$ 354,852,455	\$3,051,260.24	\$ 2,768,972	\$ 105,174.75
Written or renewed during the year.....	268,977,346	2,457,234.67	51,023,293	211,705.01
Total.....	\$ 623,829,801	\$5,508,494.91	\$ 3,192,265	\$ 316,879.76
Deduct those expired and marked off as terminated.....	277,034,268	2,832,247.01	50,609,610	202,943.83
In force at the end of the year.....	\$ 346,745,533	\$3,186,247.90	\$ 3,182,655	\$ 113,935.93
Deduct amount reinsured.....	44,532,935	487,059.40	29,500	1,382.50
Net amount in force.....	\$ 302,212,598	\$2,699,188.50	\$ 3,153,155	\$ 112,553.43

General Interrogatories.

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.

Total premiums received from organization of company, \$25,870,192.65; total losses paid from organization of company, \$17,060,561.54.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$20,000.

Losses incurred during the year (less reinsurance) fire, \$267,971.79; inland marine, \$128,945.37.

Total amount of company's stock owned by the directors at par value, \$104,000.

Business in the State of Iowa During the Year.

	Fire Risks.	Tornado.	Aggregate.
Risks written	\$ 2,031,707.00	\$ 145,000.00	\$ 2,478,707.00
Gross amount of premiums received.....	23,621.27	724.64	24,545.91
Losses paid.....	11,062.75	37.98	11,100.73
Losses incurred.....	11,998.02	37.98	11,406.00

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$24,545.91.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

HAMBURG BREMEN FIRE INSURANCE COMPANY,

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

President, A. HAMMACHER United States Branch Manager, F. O. AEFRED.
Managing Director, SVON DORRREX.

[Incorporated, 1854.

Commenced business, January 1, 1855.]

Home office, No. 4 Henberg, Hamburg, Germany.

Capital Stock.

Amount of net ledger assets, December 31st of previous year, \$ 1,063,212.19

Deduct commission liability as per statement of 1902..... 42,215.44

Extended at..... \$ 1,023,000.75

Income.

	Fire.
Gross premiums	\$ 2,045,291.50
Deduct reinsurance, rebate, abatement and return premiums.....	250,900.18
Total premiums (other than perpetuals).....	\$ 1,697,491.38
Interest on collateral loans	188.35
Interest on bonds and dividends on stocks	55,430.22
Interest from all other sources.....	2,854.77
Total interest and rents.....	58,573.94
Profit on sale or maturity of ledger assets.....	20.26
Total income.....	\$ 1,756,096.16

Disbursements.

	Fire.
Gross amount paid for losses (including \$78,874.18 occurring in previous years).....	\$ 899,111.10
Deduct amount received for salvage, \$6,651.19; and for reinsurance in other companies, \$27,110.99.....	48,792.18
Net amount paid for losses.....	\$ 851,318.92
Remittances to home office.....	105,054.75
Commissions or brokerage.....	333,710.59
Salaries, fees and all other charges of officers, clerks, agents and other employes.....	191,291.51
Rents, including \$5,038.08 for company's own occupancy.....	14,003.23
All other taxes, licenses and insurance department fees.....	39,443.01
Loss on sale or maturity of ledger assets.....	7,782.61
All other disbursements.....	92,001.82
Total disbursements.....	\$ 1,896,075.94

Ledger Assets

Book value of bonds, excluding interest, \$1,564,920.72, and stocks.....	\$ 1,264,920.72
Cash deposited in bank.....	58,477.39
Agents' balances representing business written subsequent to October 1, 1903, secured.....	153,654.31
Agents' balances representing business written prior to October 1, 1903, secured.....	2,438.15
Total ledger assets.....	\$ 1,779,490.97

Non-Ledger Assets.

Interest due, and accrued, on bonds and stocks.....	\$ 16,715.00
Market value of bonds and stocks over book value.....	87,410.18
Gross assets.....	\$ 1,895,616.20

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903.....	\$ 2,438.55
Total admitted assets.....	\$ 1,894,177.65

Liabilities.

Gross losses adjusted and unpaid not yet due.....	\$ 15,143.00
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	74,135.00
Gross claims for losses resisted.....	17,500.00
Total	\$ 106,778.00
Deduct reinsurance due or accrued.....	5,180.00
Net amount of unpaid losses and claims	\$ 101,600.00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, unearned premiums (80 per cent).....	\$ 690,679.47
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$1,393,149.53, unearned premiums (pro rata).....	642,305.83
Total unearned premiums as computed above	1,332,985.30
Total amount of all liabilities except capital	\$ 1,434,585.30
Surplus over all liabilities.....	\$ 495,692.70
Surplus as regards policy-holders.....	495,692.70
Total liabilities	\$ 1,834,177.95

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force December 31, 1902.....	\$ 189,041,927.00	\$2,414,243.08
Written or renewed in 1903.....	149,480,917.00	2,048,231.39
Total	\$ 338,522,844.00	\$4,462,474.47
Deduct expirations and cancellations.....	133,792,401.00	1,834,231.94
In force December 31, 1903.....	\$ 204,730,443.00	\$2,628,242.53
Deduct amount reinsured.....	7,093,910.00	90,983.87
Net amount in force December 31, 1903.....	\$ 197,636,533.00	\$2,537,258.66

General Interrogatories.

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.

Total premiums received from organization of company, \$27,102,982.67; total losses paid from organization of company, \$15,847,901.43.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$25,000.

Losses incurred during the year (less reinsurance), fire, \$350,330.92.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 1,023,693.00
Gross amount of premiums received.....	15,948.14
Losses paid.....	5,730.42
Losses incurred.....	9,750.92

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$16,938.19.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

HANOVER FIRE 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, CHARLES A. SHAW.

Vice President, JOSEPH T. LOW.

Secretary, JOSEPH M. CORD.

[Incorporated, April, 1852.

Commenced business, April, 1852.]

Home office, 34 Pine street, New York City, New York.

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 ledger assets, last year's statement.....	9,391,597.12
Deduct amount used to increase agents' balances to gross premiums as then required.....	54,977.55
Actual ledger assets, December 31, 1902.....	\$ 9,336,520.57

Income.

	Fire.
Gross premiums.....	\$ 4,283,745.85
Deduct reinsurance, rebate, abatement and return premiums..	1,984,511.99
Total premiums (other than perpetuals).....	\$ 2,299,233.86
Interest on mortgage loans.....	175.00
Interest on collateral loans.....	12.36
Interest on bonds and dividends on stocks.....	108,770.67

Interest from all other sources.....	8,306.78
Gross rents from company's property, including \$12,000 for company's own occupancy.....	29,083.14
Total interest and rents.....	\$ 37,390.92
Total income.....	\$ 5,030,531.85

Disbursements.

	Fire.
Gross amount paid for losses (including \$260,225.84 occurring in previous years).....	\$ 1,355,852.24
Deduct amount received for salvage, \$10,426.44; and for reinsurance in other companies, \$283,038.08.....	309,037.52
Net amount paid for losses.....	\$ 1,046,814.72
Paid stockholders for interest or dividends (amount declared during the year).....	100,000.00
Commissions or brokerage.....	597,972.58
Salaries, fees and all other charges of officers, clerks, agents and other employees.....	214,044.27
Rents, including \$12,000 for company's own occupancy.....	16,045.28
Repairs and expenses (other than taxes) on real estate.....	9,416.56
Taxes on real estate.....	9,079.77
All other taxes, business and insurance department fees.....	61,187.42
Loss on sale or maturity of ledger assets.....	5,220.13
All other disbursements.....	222,697.29
Total disbursements.....	\$ 2,469,387.02

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 651,954.59
Mortgage loans on real estate, first liens.....	3,500.00
Book value of bonds, excluding interest, \$1,344,904.77; and stocks, \$1,195,354.03.....	2,539,958.80
Cash in company's office, \$22,547.28; deposited in banks, \$199,243.98.....	221,791.26
Agents' balances representing business written subsequent to October 1, 1903, secured.....	168,212.27
Agents' balances representing business written prior to October 1, 1903, secured.....	583.07
Other ledger assets.....	190,571.45
Total ledger assets.....	\$ 3,787,974.40

Non-Ledger Assets.

Interest accrued on mortgages.....	\$ 14.59
Interest due and accrued on bonds and stocks.....	20,283.74
Rents due on company's property or lease.....	428.00
Total.....	\$ 20,826.33
Market value of real estate over book value.....	29,631.25
Market value of bonds and stocks over book value.....	210,285.95
Other non-ledger assets, viz: Reinsurance due on paid losses.....	10,866.17
Gross assets.....	\$ 4,062,643.09

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903.....	\$ 381.03
Total admitted assets.....	\$ 4,062,657.04

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 78,940.80
To gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	218,971.77
Gross claims for losses resisted.....	32,298.45
Total.....	\$ 329,403.14
Deduct reinsurance due or accrued.....	49,160.50
Net amount of unpaid losses and claims.....	\$ 280,242.64
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$2,074,168.11; unearned premiums (50 per cent).....	\$ 1,027,052.65
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$1,581,023.61; unearned premiums (pro rata).....	1,036,206.39
Excess of original premiums over amount received for reinsurance \$1,332.95; unearned premiums (pro rata).....	372.83
Total unearned premiums as computed above.....	\$ 2,079,582.29
Commissions, brokerage and other charges due or to become due to agents and brokers.....	38,114.29
Return premiums, \$1,275.89; reinsurance premiums, \$1,607.51.....	1,883.39
Total amount of all liabilities except capital.....	\$ 2,431,829.55
Capital actually paid up in cash.....	\$ 1,000,000.00
Surplus over all liabilities.....	630,227.49
Surplus as regards policy holders.....	\$ 1,630,227.49
Total liabilities.....	\$ 4,062,657.04

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December of the preceding year.....	\$394,226,226.59	\$ 3,855,076.62
Written or renewed during the year.....	428,670,559.00	4,283,745.85
Total.....	\$822,897,185.10	\$ 8,138,822.47
Deduct those expired and marked off as terminated.....	356,419,374.49	3,549,025.75
In force at the end of the year.....	\$466,477,810.61	\$ 4,589,796.72
Deduct amount reinsured.....	48,516,290.67	604,087.60
Net amount in force.....	\$417,961,519.94	\$ 3,985,709.12

General Interrogatories.

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.

Total premiums received from organization of company, \$18,425,685.45; total losses paid from organization of company, \$24,629,476.21.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be admitted or non-admitted companies?

Answer—\$100,000.

Losses incurred during the year (less reinsurance): Fire, \$1,218,815.40.

Business in the State of Iowa During the Year.

	Fire Risks.	Tornado.	Aggregate.
Risks written.....	\$ 2,891,064.00	\$ 203,284.00	\$ 3,094,348.00
Gross amount of premiums received.....	42,594.81	1,415.09	44,009.90
Losses paid.....	25,544.96	471.90	26,016.86
Losses incurred.....	17,378.05	471.90	17,850.95

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

HARTFORD FIRE 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 L. CHASE. First Vice President, CHARLES E. CHASE.
Secretary, P. C. ROYCE. Second Vice President, R. M. BUSSEL.

Incorporated, May, 1810.

Commenced business, August, 1810.

Home office, 83 Trumbull street, Hartford, Connecticut.

Capital Stock.

Amount of capital paid up in cash.....\$ 1,250,000.00
Amount of net ledger assets, December 31st of previous year.. 11,036,828.69

Income.

	Fire.
Gross premiums.....	\$12,425,675.45
Deduct reinsurance, rebate, abatement and return premiums.....	2,981,467.77
Total premiums (other than perpetual).....	\$10,079,780.41
Interest on mortgage loans.....	\$ 37,372.05
Interest on collateral loans.....	240.00
Interest on bonds and dividends on stocks.....	970,004.12
Interest from all other sources.....	10,171.81
Gross rents from company's property.....	18,755.14
Total interest and rents.....	\$ 436,478.72
Profit on sale or maturity of ledger assets.....	12,900.00
From all other sources: Agents' balances previously marked off.....	112.26
Total income.....	\$10,520,269.69

Disbursements.

	Fire.
Gross amount paid for losses (including \$753,294.83 occurring in previous years).....	\$ 5,417,740.66
Deduct amount received for reinsurance in other companies.....	549,616.93
Net amount paid for losses.....	\$ 5,068,124.03
Paid stockholders for interest or dividends.....	467,500.00
Commissions or brokerage.....	1,961,175.69
Salaries, fees and all other charges of officers, clerks, agents and other employes.....	690,590.66
Taxes on real estate.....	8,774.55
All other taxes, licenses and insurance department fees.....	393,218.62
Loss on sale or maturity of ledger assets.....	50,000.00
All other disbursements.....	751,118.97
Total disbursements.....	\$ 9,139,498.52

Ledger Assets.

Book value of real estate, unnumbered.....	\$ 900,236.50
Mortgage loans on real estate, first liens.....	734,360.00
Loans secured by pledge of bonds stocks or other collateral.....	4,300.00
Book value of bonds, excluding interest, \$1,767,085.98; and stocks, \$1,492,681.40.....	9,259,717.44
Cash in company's office, \$35,961.71; deposited in bank, \$448,082.79.....	479,974.50
Agents' balances representing business written subsequent to October 1, 1903, secured.....	1,028,300.00
Other ledger assets, viz: Printing plant.....	24,187.32
Total ledger assets.....	\$12,430,667.16

Non-Ledger Assets.

Interest due, \$2,361.83; and acc ued, \$1,842.83 on mortgages.....	\$ 4,204.66
Interest accrued on collateral loans.....	47.72
Rents accrued on company's property or lease.....	1,903.19
Total.....	\$ 6,155.57

Market value of real estate over book value.....	40,261.10
Market value of bonds and stocks over book value	924,157.41
Other non-ledger assets, viz: Gross uncollected premiums December 31st not more than three months due not debited to authorized agents, \$1,117,000.00; Market value of print- ing plant over book value, \$2,403.61; reinsurance due on losses paid, \$16,687.86.....	1,136,091.47
Gross assets.....	\$14,542,952.28

Liabilities.

Gross losses adjusted and unpaid (not yet due).....	\$ 237,264.83
To gross claims for losses in process of adjustment, or in sus- pense, including all reported and supposed losses.....	572,005.60
Gross claims for losses resisted.....	85,552.39
Total.....	\$ 954,822.82
Net amount of unpaid losses and claims.....	\$ 954,822.82
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$7,530,393.59; unearned premiums (50 per cent)...	\$ 3,780,196.95
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$3,357,780.66; unearned premiums, pro rata.....	4,273,345.64
Total unearned premiums as computed above.....	\$ 8,053,542.59
Commissions, brokerage and other charges due or to become due to agents and brokers.....	167,103.20
Return premiums.....	179,686.80
Total amount of all liabilities except capital.....	\$ 9,355,155.41
Capital actually paid up in cash.....	\$ 1,250,000.00
Surplus over all liabilities	3,937,796.87
Surplus as regards policy-holders.....	\$ 5,187,796.87
Total liabilities.....	\$14,542,952.28

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December of the preceding year.	\$1,299,537,284.00	\$15,537,916.45
Written or renewed during the year.....	907,545,827.00	12,435,278.48
Total.....	\$2,207,083,091.00	\$27,973,194.93
Deduct those expired and marked off as terminated.....	897,871,125.00	11,864,987.95
In force at the end of the year.....	\$1,309,211,966.00	\$16,108,206.98
Deduct amount reinsured.....	13,663,134.00	190,082.43
Net amount in force.....	\$1,295,548,832.00	\$15,918,124.55

General Interrogatories.

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.

Total premiums received from organization of company, \$143,260,457.63; total losses paid from organization of company, \$83,748,024.69.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$150,000.

Losses incurred during the year (less reinsurance), fire, \$5,195,141.45

Total amount of the company's stock owned by the directors at par value, \$191,000.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 11,708,440.00
Gross amount of premiums received.....	169,552.82
Losses paid.....	80,427.40
Losses incurred.....	78,837.42

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$160,552.82.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

HOME 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 H. WASHBURN.

First Vice President, ELBRIDGE G. SNOW. Second Vice President, FREDERIC C. BUSWELL.
Secretaries, ARENSAH M. BURTIS, WILLIAM H. CHENEY.

[Incorporated, April, 1853.

Commenced business, April 13, 1853.]

Home office, 56 Cedar street, New York City, N. Y.

Capital Stock.

Amount of capital stock authorized.....	\$ 3,000,000.00
Subscribed for.....	3,000,000.00
Amount of capital paid up in cash.....	3,000,000.00
Amount of net ledger assets, December 31st of previous year.	15,144,215.12

Income.

	Fire.	Marine and Inland.	
Gross premiums.....	\$11,911,865.48	\$ 540,467.76	
Deduct reinsurance, rebate, abatement and re- turn premiums.....	4,098,106.57	278,106.68	
Total premiums (other than perpetuals).....	\$ 7,813,758.91	\$ 262,361.10	\$ 8,076,120.01
Interest on mortgage loans.....		6,159.29	
Interest on bonds and dividends on stocks.....		521,062.62	
Interest from all other sources.....		13,427.32	
Gross rents from company's property, including \$10,000 for company's own occupancy.....		168,400.33	
Total interest and rents.....			\$ 709,049.56
Profit on sale or maturity of ledger assets.....			52,504.00
From all other sources: Profit and loss account.....			6,212.71
Total income.....			\$ 8,843,886.28

Disbursements.

	Fire.	Marine and Inland.	
Gross amount paid for losses (including \$937,- 703.21 occurring in previous years).....	\$ 5,217,145.35	\$ 349,854.12	
Deduct amount received for salvage, \$76,515.80, and for reinsurance in other companies, \$1,709,264.08.....	1,626,717.12	159,062.76	
Net amount paid for losses.....	\$ 3,590,428.23	\$ 190,791.36	\$ 3,781,219.59
Paid stockholders for interest or dividends (amount declared during the year).....			420,000.00
Commission or brokerage.....			1,496,944.33
Salaries, fees and all other charges of officers, clerks, agents and other employes.....			484,480.20
Rents, including \$10,000 for company's own occupancy.....			72,100.80
Repairs and expenses (other than taxes) on real estate.....			39,926.86
Taxes on real estate.....			20,536.17
All other taxes, licenses and insurance department fees.....			191,377.12
Loss on sale or maturity of ledger assets.....			11,500.00
All other disbursements.....			564,239.97
Total disbursements.....			\$ 7,082,325.04

Ledger Assets.

Book value of real estate unincumbered.....	\$ 1,593,892.06	
Mortgage loans on real estate, first liens.....	91,200.00	
Book value of bonds, excluding interest, \$5,892,971.14; and stocks, \$7,145,460.26 ..	13,038,431.40	
Cash deposited in bank ..	1,173,763.90	
Agents' balances representing business written subsequent to October 1, 1903, secured.....	563,933.05	
Agents' balances representing business written prior to Octo- ber 1, 1903, secured.....	5,532.47	
Bills receivable, taken for fire risks.....	520.13	
Other ledger assets, viz: Counter and office premiums, uncol- lected.....	438,503.35	
		\$16,905,776.36
Total ledger assets.....		\$16,905,776.36

Non-Ledger Assets.

Interest accrued on mortgages.....	\$ 1,971.50
Market value of bonds and stocks over book value.....	1,421,831.18
Gross assets.....	\$18,329,579.04

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to Octo- ber 1, 1903.....	\$ 5,532.47
Depreciation from book value of ledger assets to bring same to market value.....	288,252.58
Total.....	\$ 288,785.05
Total admitted assets.....	\$18,040,793.99

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 263,598.80
To gross claims for losses in process of adjustment, or in sus- pense, including all reported and supposed losses.....	1,489,353.94
Gross claims for losses resisted.....	52,819.37
Total.....	\$1,755,777.11
Deduct reinsurance due or accrued	776,705.46
Net amount of unpaid losses and claims.....	\$ 979,071.65
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$5,256,205; unearned premiums (50 per cent).....	\$2,628,103.00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$7,147,236, unearned premiums (pro rata).....	3,788,629.00
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$240,401; unearned premiums (50 per cent)	120,201.00
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$55,680; unearned premiums (100 per cent)	55,680.00
Total unearned premiums as computed above.....	\$ 6,587,613.00
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued, reserve for taxes.....	85,000.00
Commissions, brokerage and other charges due or to become due to agents and brokers.....	83,149.56
Reinsurance premiums	731,208.29
Total amount of all liabilities except capital.....	\$ 8,466,042.50
Capital actually paid up in cash	\$3,060,000.00
Surplus over all liabilities.....	6,574,751.49
Surplus as regards policy-holders	9,574,751.49
Total liabilities	\$18,040,793.99

Risks and Premiums.

	Fire Risks.	Premiums Thereon.	Marine and Inland Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement...	\$ 1,293,947,469	\$13,071,500.00	\$ 19,013,454	\$ 518,023.00
Written or renewed during year.	1,169,755,221	11,911,865.48	61,705,910	540,467.76
Total	\$ 2,463,702,690	\$24,983,365.48	\$ 80,719,364	\$ 1,058,490.76
Deduct those expired and marked off as terminated.....	1,015,911,715	10,354,431.48	63,692,531	613,176.76
In force at end of the year.....	\$ 1,447,790,975	\$14,628,934.00	\$ 17,026,833	\$ 445,314.00
Deduct amount reinsured.....	255,371,259	2,225,493.00	5,756,021	149,233.00
Net amount in force...	\$ 1,192,419,716	\$12,403,441.00	\$ 11,270,812	\$ 296,081.00

General Interrogatories.

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.

Total premiums received from organization of company, \$155,173,131.19; total losses paid from organization of company, \$89,694,792.45.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$300,000.

What amount of installment notes is owned and now held by the company?

Answer—\$1,151,847.56.

Losses incurred during the year (less reinsurance); fire, \$3,947,145.46; inland marine \$220,084.02.

Total amount of the company's stock owned by the directors at par value, \$192,200.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written	\$ 12,011,066.60
Gross amount of premiums received.....	133,332.05
Losses paid	88,966.60
Losses incurred	77,120.54

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

INSURANCE COMPANY OF NORTH AMERICA,

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, CHARLES PLATT.

Vice President, EUGENE L. ELLISON.

Secretary, GREVILLE E. FRYER.

Second Vice President, BENJAMIN RUSH. Assistant Secretary, T. HOUARD WRIGHT.

Marine Secretary, HENRY W. FARNUM.

[Incorporated, April 14, 1794. Commenced business as an association, in 1792.]

Home office, 232 Walnut street, Philadelphia, Pennsylvania.

Capital Stock.

Amount of capital paid up in cash..... \$3,000,000.00
Amount of ledger assets, December 31st of previous year..... 10,326,645.63

Income.

	Fire.	Marine and Inland.
Gross premiums.....	\$ 6,814,116.55	\$ 2,100,738.20
Deduct reinsurance, rebate, abatement and return premiums.....	1,320,081.75	347,538.66
Total premiums (other than perpetuals).....	\$ 4,094,034.80	\$ 1,819,199.63—\$ 6,813,234.43
Deposit premiums written on perpetual risks (gross).....		24,077.46
Interest on mortgage loans.....		55,733.82
Interest on collateral loans.....		27,873.75
Interest on bonds and dividends on stocks.....		269,075.94
Interest from all other sources.....		19,070.81
Gross rents from company's property, including \$11,000 for company's own occupancy.....		57,973.00
Total interest and rents.....		\$ 409,727.41
Profit on sale or maturity of ledger assets.....		7,706.80
Perpetual permits, transfer fees and earned deposits.....		2,083.05
Dividends from bad debts previously charged off, etc.....		704.31
Total income.....		\$ 7,257,713.46

Disbursements.

	Fire.	Marine and Inland.
Gross amount paid for losses	\$ 2,838,775.79	\$ 1,628,224.05
Deduct amount received for salvage, \$147,116.60; and for reinsurance in other companies, \$161,464.47	346,573.09	259,301.98
Net amount paid for losses	\$ 2,492,202.70	\$ 1,368,922.07
Deposit premiums returned		22,132.67
Paid stockholders for interest or dividends (amount declared during the year, \$360,000)		390,016.80
Commissions or brokerage		1,368,875.59
Salaries, fees and all other charges of officers, clerks, agents and other employes	419,242.01	
Rents, including \$11,000 for company's own occupancy	31,021.12	
Repairs and expenses (other than taxes) on real estate	13,512.46	
Taxes on real estate	9,610.71	
All other taxes, licenses and insurance department fees	144,432.84	
Loss on sale or maturity of ledger assets	25,399.59	
Advertising, printing and stationery	40,537.83	
Legal expenses	6,467.96	
Miscellaneous	202,950.49	
Reduction in book value of sundry investments	35,442.34	
Bad debts charged off	452.88	
Total disbursements		\$ 6,529,161.96

Ledger Assets.

Book value of real estate, unincumbered	\$ 602,180.00
Mortgage loans on real estate, first liens, \$963,655.04; other than first, \$3,980	965,038.04
Loans secured by pledge of bonds, stocks or other collaterals	794,700.00
Book value of bonds, excluding interest, \$5,126,149.32; and stocks, \$572,706	6,698,849.32
Cash in company's office, \$3,049.67; deposited in bank, \$1,085, 945.51	1,089,395.18
Agents' balances representing business written subsequent to October 1, 1903	930,391.61
Agents' balances representing business written prior to Octo- ber 1, 1903	30,575.09
Bills receivable, not matured, taken for marine and inland risks	65,628.97
Other ledger assets, viz: Book accounts due company, \$1,040.59; reinsurance claims on losses paid (marine), \$2,628.33	3,668.92
Total ledger assets	\$11,055,07.19

Non-Ledger Assets.

Interest due, \$1,580.93, and accrued, \$5,171.40, on mortgages	\$ 6,752.33
Market value of bonds and stocks over book value	228,452.28
Gross assets	\$11,290,401.74

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to Octo- ber 1, 1903	\$ 30,375.00
Loans on personal security, endorsed or not	45.00
Total	\$ 30,420.00
Total admitted assets	\$11,259,981.65

Liabilities.

	Fire.	Marine and Inland.
Gross losses adjusted and unpaid, due and to be- come due	\$ 130,511.37	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	309,325.21	\$ 344,000.00
Gross claims for loss resisted	48,888.42	
Total	\$ 488,725.00	\$ 344,000.00
Deduct reinsurance due or accrued, \$47,725.00; and salvage claims, \$85,000.00	47,725.00	85,000.00
Net amount of unpaid losses and claims	\$ 441,000.00	\$ 259,000.00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, \$3,390,393.33, unearned premiums (50 per cent)		\$ 1,695,196.66
Gross premiums received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$4,530,877.07, unearned premiums (pro rata)		2,247,292.32
Gross premiums (cash and bills) received and receivable upon all unexpired inland navigation risks; unearned premi- ums (100 per cent)		364,472.00
Gross premiums (cash and bills) received and receivable upon all unexpired marine risks; unearned premiums (100 per cent)		
Total unearned premiums as computed above		\$ 4,306,960.98
Amount reclaimable by the insured on perpetual fire insur- ance policies, being 90 and 95 per cent of the premium or deposit received		770,947.17
Cash dividends remaining unpaid, to stockholders		49.20
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		227.63
Commissions, brokerage and other charges due or to become due to agents and brokers		40,000.00
Reinsurance premiums		21,812.94
Total amount of all liabilities except capital		\$ 5,387,991.32
Capital actually paid up in cash	\$ 3,000,000.00	
Surplus over all liabilities	2,421,990.33	
Surplus as regards policy-holders		\$ 5,421,990.33
Total liabilities		\$11,259,981.65

Risks and Premiums.

	Fire Risks.	Premiums Thereon.	Marine and Inland Risks	Premiums Thereon.
In force on the 31st of December, in its 1 year - statement	\$ 600,810,801	\$ 7,769,720.17	\$ 6,565,614	\$ 592,119.60
Written or renewed during the year	519,162,428	6,914,116.55	401,923,114	2,109,738.29
Total	\$ 1,119,973,229	\$ 14,683,836.72	\$ 6,967,527	\$ 2,701,857.89
Deduct those expired and marked off as terminated	435,211,560	5,814,656.45	401,607,887	2,184,385.29
In force at the end of the year	\$ 684,761,669	\$ 8,869,180.27	\$ 6,790,841	\$ 364,472.60
Deduct amount reinsured	48,500,292	548,503.87		
Net amount in force	\$ 636,261,377	\$ 8,320,676.40	\$ 6,790,841	\$ 364,472.60

Perpetual Business.

	Amount of Risks.	Total Deposits.
Perpetual risks in force on the 31st day of December of the previous year	\$ 33,505,515.01	\$ 846,772.12
Perpetual risks written during the year	777,558.23	24,677.46
Total	\$ 34,283,073.24	\$ 871,449.58
Deduct those marked off as canceled	817,009.19	22,182.57
Net amount in force	\$ 33,466,064.05	\$ 849,267.01

Losses incurred on perpetual risks during the year... \$9,332.89
 Losses paid on perpetual risks during the year... \$9,412.82

General Interrogatories.

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.

Total premiums received from organization of company, \$168,602,709.47; total losses paid from organization of company, \$115,989,126.78.

In all cases where the company has assumed risks from another company, there shall be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—Probably \$150,000.

Losses incurred during the year (less reinsurance), fire, \$2,554,592.70; inland marine and ocean marine, \$1,265,922.07.

Total amount of the company's stock owned by the directors at par value, \$54,150.

Total amount loaned to directors or other officers, \$40,000; loaned to stockholders, not officers, \$165,500.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written	\$ 4,675,257.00
Premiums received	66,688.78
Losses paid	17,143.73
Losses incurred	22,788.50

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

LAW UNION AND CROWN INSURANCE COMPANY,

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

United States Trustee, WILLIAM H. WALLACE.

United States Trustee, THREADWELL CLEVELAND.

United States Trustee, HENRY H. HALL.

[Incorporated, 1835.

Commenced business, July, 1897.]

United States office, 33 Pine street, New York City, New York.

Capital Stock.

Amount of net ledger assets, December 31st, of previous year	\$ 639,514.12
Uncollected premiums of last year to bring balance to conform to new style of statement	62,397.63
Total	\$ 701,911.75

Income.

	Fire.
Gross premiums	\$ 393,853.29
Deduct reinsurance, rebate, abatement and return premiums	167,051.64
Total premiums (other than perpetuals)	\$ 226,801.65
Interest on bonds and dividends on stocks	\$ 19,659.24
Interest from all other sources	2,450.00
Total interest and rents	\$ 22,109.24
Profit on sale or maturity of ledger assets, United States bonds	1,450.00
From all other sources: Received from home office	168,562.27
Total income	\$ 628,973.16

Disbursements.

	Fire.
Gross amount paid for losses (including \$23,692.29 occurring in previous years)	\$ 196,151.13
Deduct amount received for salvage, \$1,212.63; and for reinsurance in other companies, \$23,222.42	24,435.02
Net amount paid for losses	\$ 171,715.11

Remitted to home office	\$ 73,516.06
Commissions or brokerage	100,787.77
Salaries, fees and all other charges of officers, clerks, agents and other employes	8,936.35
Rents	1,249.02
All other taxes, licenses and insurance department fees	9,942.64
All other disbursements: Boards, traveling, exchange, printing, stationery, advertising, maps, postage, telegrams, legal and miscellaneous office expenses	10,500.37
Total disbursements	\$ 875,717.22

Ledger Assets.

Book value of bonds, excluding interest, \$329,070.75; and stocks, \$163,631.75	\$ 793,302.50
Cash deposited in bank	26,079.86
Agents' balances representing business written subsequent to October 1, 1903, secured	62,298.33
Agents' balances representing business written prior to October 1, 1903, secured	47.00
Total ledger assets	\$ 881,687.69

Non-Ledger Assets.

Interest accrued on bonds and stocks	\$ 8,004.17
Interest accrued on other assets	87.02
Total	\$ 8,181.19
Gross assets	\$ 889,868.88

Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1903	\$ 47.00
Depreciation from book value of ledger assets to bring same to market value, viz: Bonds and stocks	35,600.00
Total	\$ 35,647.00
Total admitted assets	\$ 854,201.88

Liabilities.

Gross losses adjusted and unpaid, not yet due	\$ 8,934.23
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	13,379.29
Gross claims for losses resisted	11,381.25
Total	\$ 35,124.77
Deduct reinsurance due or accrued	3,478.50
Net amount of unpaid losses and claims	\$ 29,651.27
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$317,163.46; unearned premiums (50 per cent)	\$ 158,584.73

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$148,093.10; unearned premiums (pro rata)	\$ 75,686.51
Total unearned premiums as computed above	\$ 234,261.24
Return premiums, \$1,000; reinsurance premiums, \$6,008.77 ..	7,612.77
Total amount of all liabilities except capital	\$ 271,515.28
Statutory deposit	\$ 300,000.00
Surplus over all liabilities	382,686.00
Surplus as regards policy-holders	\$ 582,686.00
Total liabilities	\$ 854,201.88

Risks and Premiums.

	Amount.	Premiums.
In force on the 31st day of December, in last year's statement	\$ 133,751,583.00	\$1,431,130.77
Written or renewed during the year	151,700,159.00	1,625,309.97
Total	\$ 285,451,742.00	\$3,056,490.74
Deduct those expired and marked off as terminated	134,225,132.00	1,440,514.85
In force at end of the year	\$ 151,226,610.00	\$1,615,975.89
Deduct amount reinsured	25,369,512.00	288,456.94
Net amount in force	\$ 125,857,098.00	\$1,327,518.95

General Interrogatories.

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.

Total premiums received from United States branch, \$2,030,937.98; total losses paid by United States branch, \$1,193,674.87.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$25,000.

Losses incurred during the year (less reinsurance), fire, \$174,144.60.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written	\$ 175,888.00
Gross amount of premiums received	3,381.94
Losses paid	6,491.53
Losses incurred	2,170.53

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$3,381.94.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the
LIVERPOOL AND LONDON AND GLOBE 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 W. EATON.

Secretary, GEORGE W. HORY.

[Incorporated, 1896.

Commenced business, 1897].

Home office, 45 William street, New York City, New York.

Capital Stock.

Amount of capital paid up in cash \$ 200,000.00
Amount of net ledger assets, December 31st of previous year .. 465,603.00

Income.

	Fire.
Gross premiums	\$ 372,144.00
Deduct reinsurance, rebate, abatement and return premiums ..	172,189.35
Total premiums (other than perpetuals)	\$ 199,954.71
Interest on bonds and dividends on stocks	\$ 13,548.00
Interest from all other sources	740.19
Total interest and rents	14,288.19
Total income	\$ 214,242.90

Disbursements.

	Fire.
Gross amount paid for losses (including \$26,221.75 occurring in previous years)	\$ 132,719.91
Deduct amount received for salvage, \$348.43; and for reinsur- ance in other companies, \$48,908.79	47,382.22
Net amount paid for losses	\$ 85,437.69
Paid stockholders for interest or dividends	9,825.00
Commissions or brokerage	26,429.38
Salaries, fees and all other charges of officers, clerks, agents, and other employes	4,768.59
All other taxes, licenses and insurance department fees	4,890.53
All other disbursements	6,176.35
Total disbursements	\$ 149,564.94

Ledger Assets.

Book value of bonds, excluding interest, \$318,142.26; and stocks, \$94,837.50	\$ 412,979.76
Cash deposited in bank	57,048.51
Agents' balances representing business written subsequent to October 1, 1903, secured	30,708.58
Agents' balances representing business written prior to Octo- ber 1, 1903, unsecured	441.30
Total ledger assets	\$ 520,261.92

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to Octo- ber 1, 1903	\$ 441.30
Depreciation from book value to ledger assets to bring same to market value	21,048.48
Total	\$ 21,489.68
Total admitted assets	\$ 508,771.94

Liabilities.

To gross claims for losses in process of adjustment, or in sus- pense, including all reported and supposed losses	\$ 28,820.00
Gross claims for losses restated	2,000.00
Total	\$ 30,820.00
Deduct reinsurance due or accrued	6,712.00
Net amount of unpaid losses and claims	\$ 23,908.00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$105,780.24; unearned premiums (50 per cent)	\$ 82,893.12
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$104,716.12; unearned premiums (pro rata)	56,018.28
Total unearned premiums as computed above	\$ 138,911.40
Commissions, brokerage and other charges due or to become due to agents and brokers	4,169.93
Due and to become due for borrowed money	9,000.00
All other liabilities, viz: Reserve for liabilities, contingent but not apparent, \$4,000.	4,000.00
Total amount of all liabilities except capital	\$ 175,920.53
Capital actually paid up in cash	\$ 200,000.00
Surplus over all liabilities	132,842.01
Surplus as regards policy-holders	\$ 332,842.01
Total liabilities	\$ 508,771.94

Risks and Premiums.

	Fire Risks.	Premiums Thereon..
In force on the 31st day of December, in last year's statement.	\$20,496,283.00	\$ 290,252.97
Written or renewed during the year.....	25,597,528.00	372,144.06
Total	\$46,093,811.00	\$ 662,397.03
Deduct those expired and marked off as terminated.	22,520,010.00	304,401.37
In force at end of year.....	\$23,563,801.00	\$ 357,995.66
Deduct amount reinsured.....	5,366,264.00	87,493.30
Net amount in force	\$18,197,537.00	\$ 270,502.36

General Interrogatories.

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.

Total premiums received from organization of company, \$693,381.47; total losses paid from organization of company, \$295,442.79.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$10,000.

Losses incurred during the year (less reinsurance): Fire, \$92,807.69.

Total amount of the company's stock owned by the directors at par value, \$3,500.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	
Gross amount of premiums written	\$ 257,964.00
Losses paid.....	3,515.29
Losses incurred.....	1,190.18
	3,055.00

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the UNITED STATES BRANCH LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY,

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

Resident Secretary of the Chicago branch, W. S. WARREN.

[Incorporated, 1836, Commenced business, in United States, 1848.]

United States office, 45 William street, New York City, New York.

Amount of net ledger assets, December 31st of previous year..\$10,881,301.27

Income.

	Fire.
Gross premiums.....	\$10,552,180.75
Deduct reinsurance, rebate, abatement and return premiums.	3,694,627.01
Total premiums (other than perpetuals)	\$ 6,857,553.74
Deposit premiums written on perpetual risks (gross).....	4,320.02
Interest on mortgage loans.....	\$ 130,140.64
Interest on bonds and dividends on stocks.....	130,418.83
Interest from all other sources.....	25,099.71
Gross rents from company's property, including \$43,254.50 for company's own occupancy.....	96,441.68
Total interest and rents	\$ 382,100.80
Profit on sale or maturity of ledger assets.....	35,380.80
From all other sources: Life income, \$1,891.36. received from home office, \$5,817.58.....	7,208.94
Total income	\$ 7,286,572.86

Disbursements.

	Fire.
Gross amount paid for losses (including \$308,333.23 occurring in previous years).....	\$ 4,328,566.08
Deduct amount received for salvage, \$71,854.89; and for reinsurance in other companies, \$779,896.59.....	851,750.98
Net amount paid for losses	\$ 3,476,815.10
Deposit premiums returned.....	17,472.82
Commissions or brokerage.....	1,129,875.76

Salaries, fees and all other charges of officers, clerks, agents or other employes.....	\$ 377,131.05
Rents, including \$43,254.50 for company's own occupancy.....	57,757.80
Taxes on real estate.....	90,890.17
All other taxes, licenses and insurance department fees.....	143,929.57
Loss on sale or maturity of ledger assets.....	8,611.45
All other disbursements: Life expenditure, \$10,630.66; remitted to home office, \$619,983.85; all other disbursements, \$377,190.25.....	1,007,374.76
Total disbursements.....	\$ 6,249,248.54

Ledger Assets.

Book value real estate, unincumbered.....	\$ 1,827,751.08
Mortgage loans on real estate, first liens.....	3,498,750.00
Book value of bonds, excluding interest, \$3,847,751.48; and stocks, \$398,967.11.....	3,706,738.59
Cash in company's office, \$8,580.42; deposited in bank, \$1,308,552.92.....	1,317,133.34
Agents' balances representing business written subsequent to October 1, 1908.....	1,549,648.54
Agents' balances representing business written prior to October 1, 1908.....	38,603.64
Total ledger assets.....	\$11,918,635.19

Non-Ledger Assets.

Interest due, \$ 4,906.25; and accrued, \$40,528.80 on mortgages..	\$ 45,435.05
Interest accrued on other assets.....	188.90
Rents accrued on company's property or lease.....	10,000.00
Total.....	\$ 55,623.95
Market value of real estate over book value.....	38,261.92
Market value of bonds and stocks over book value.....	90,697.86
Other non-ledger assets.....	2,349.92
Gross assets.....	\$12,078,522.14

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1908.....	\$ 15,038.64
Total admitted assets.....	\$12,063,483.50

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 24.10
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	1,123,772.43
Gross claims for losses resisted.....	57,250.00
Total.....	\$ 1,181,046.53
Deduct reinsurance due or accrued.....	429,838.89
Net amount of unpaid losses and claims.....	\$ 751,207.64

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$3,010,282.40, unearned premiums (pro rata).....	\$ 2,535,141.50
(Gross premiums (less re-insurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$3,163,783.65; unearned premiums (30 per cent).....	2,769,298.94
Total unearned premiums as computed above.....	\$ 5,274,438.14
Amount reclaimable by the insured on perpetual fire insurance policies.....	278,333.80
Net premium reserve and all other liabilities, except capital, under the life insurance or any other special department.....	59,723.75
Commissions, brokerage and other charges due or to become due to agents and brokers.....	225,600.28
Return premiums \$93,000.00; reinsurance premiums \$237,122.53	
Due and to become due for borrowed money.....	307,122.53
All other liabilities viz: Reserve for liabilities, contingent but not apparent, \$20,000.00.....	
Total amount of all liabilities except capital.....	\$ 6,898,378.15
Surplus over all liabilities.....	\$ 5,160,542.55
Surplus as regards policy-holders.....	\$ 5,160,542.55
Total liabilities.....	\$12,058,918.50

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement.	\$1,059,814.170	\$ 11,104,195.29
Written or renewed during the year.....	995,384,801	10,552,180.75
Total.....	\$2,055,198,971	\$ 21,656,346.04
Deduct those expired and marked off as terminated.....	883,705,407	9,158,681.45
In force at end of the year.....	\$1,271,493,564	\$ 12,497,664.59
Deduct amount reinsured.....	242,935,632	2,535,500.48
Net amount in force.....	\$ 1,028,557,932	\$ 10,174,066.05

Perpetual risks not included above, \$9,187,761; premiums on same, \$292,972.42.

General Interrogatories.

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.

Total premiums received in United States from organization of company, \$154,226,054.01; total losses paid in United States from organization of company, \$32,163,692.91.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$400,000.

Losses incurred during the year (less reinsurance) including tornado, \$3,693.42; fire \$3,000,888.19.

Business in the State of Iowa During the Year.

	Fire Risks.	Tornado.	Aggregate.
Risks written.....	\$6,177,834.00	\$ 387,913.00	\$ 6,465,747.00
Gross amount of premiums received.....	65,000.79	1,787.91	66,788.70
Losses paid.....	25,383.70	181.79	25,565.49
Losses incurred.....	30,658.70	181.79	30,840.49

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

LONDON ASSURANCE CORPORATION,

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

Governor, HENRY GOSCHEN. United States Manager, CHARLES L. CASE.

Incorporated, 1750. Commenced business, in United States, 1872.

Home office, 44 Pine street, New York City, New York.

Amount of net ledger assets, December 31st of previous year..\$ 2,711,346.00

Income.

	Fire.	Marine and Inland.
Gross premiums.....	\$ 1,903,503.46	\$ 903,304.44
Deduct reinsurance, rebate, abatement and return premiums.....	497,883.31	406,970.67
Total premiums (other than perpetuals).....	\$ 1,405,620.09	\$ 496,333.77
Interest on bonds and dividends on stocks.....		83,429.77
Interest from all other sources.....		1,434.22
Total interest and rents.....		\$ 84,864.00
From all other sources: Received from home office.....		5,944.70
Total income.....		\$ 1,908,764.55

Disbursements.

	Fire.	Marine and Inland.
Gross amount paid for losses (including \$125,612.67 occurring in previous years).....	\$ 808,339.20	\$ 519,941.97
Deduct amount received for salvage, \$41,913.23; and for reinsurance in other companies, \$407,121.71.....	135,154.91	313,830.03
Net amount paid for losses.....	\$ 673,184.29	\$ 206,061.94

Commissions or brokerage.....	345,897.87
Salaries, fees and all other charges of officers, clerks, agents and other employes.....	111,865.12
Rents.....	14,724.91
All other taxes, licenses and insurance department fees.....	58,927.62
All other disbursements: Advertising, printing, postage, etc., \$116,394.62; remitted to home office, \$328,194.51.....	444,589.13
Total disbursements.....	\$ 1,853,250.88

Ledger Assets.

Book value of bonds, excluding interest.....	\$ 2,177,526.13
Cash in company's office, \$2,187.90; deposited in bank, \$285,350.14.....	288,538.04
Agents' balances representing business written subsequent to October 1, 1903, secured.....	293,327.47
Agents' balances representing business written prior to October 1, 1903, secured.....	7,268.65
Total ledger assets.....	\$ 2,766,660.27

Non-Ledger Assets.

Interest accrued, \$5,914.50 on bonds and stocks.....	\$ 5,914.59
Interest accrued, \$273.40 on other assets.....	272.40
Total.....	\$ 6,187.00
Other non-ledger assets.....	88,068.10
Gross assets.....	\$ 2,811,105.36

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903.....	\$ 7,268.63
Depreciation from book value of ledger assets to bring same to market value.....	44,462.88
Total.....	\$ 51,731.01
Total admitted assets.....	\$ 2,759,374.35

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 18,964.00
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	145,163.00
Gross claims for losses resisted.....	16,977.00
Total.....	\$ 181,104.00
Deduct reinsurance due or accrued.....	27,549.00
Net amount of unpaid losses and claims.....	\$ 153,555.00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$902,460.50; unearned premiums (50 per cent)....	\$ 496,250.25

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$1,276,513.52; unearned premiums (pro rata)	608,885.82
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$19,513.74; unearned premiums (50 per cent).....	9,756.87
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$62,776.68; unearned premiums (85 per cent).....	53,375.68
Total unearned premiums as computed above	\$ 1,223,248.27
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	16,601.57
Commissions, brokerage and other charges due or to become due to agents and brokers.....	27,048.77
Return premiums, \$12.94; reinsurance premiums, \$50,418.08 ..	50,431.02
Total amount of all liabilities except capital.....	\$ 1,470,832.63
Capital actually paid up in cash	\$ 510,000.00
Surplus over all liabilities.....	778,491.72
Surplus as regards policy-holders.....	\$ 1,288,491.72
Total liabilities	\$ 2,759,324.35

Risks and Premiums.

	Fire Risks.	Premiums Thereon.	Marine and Inland Risks	Premiums Thereon.
In force on the 31st day of December in last year's statement	\$223,071,456	\$2,375,806.00	\$ 21,914,891	\$ 102,574.13
Written or renewed during the year ..	124,474,433	1,903,503.40	174,754,651	906,300.44
Total.....	\$347,545,889	\$4,279,309.40	\$196,669,542	\$1,008,880.57
Deduct those expired and marked off as terminated.....	122,521,191	1,778,268.43	182,298,273	884,120.91
In force at end of the year	\$225,024,698	\$2,501,040.97	\$ 14,376,269	\$ 124,759.66
Deduct amount reinsured	21,114,307	252,035.95	3,247,966	42,499.29
Net amount in force.....	\$ 203,910,391	\$2,248,974.02	\$ 11,128,303	\$ 82,260.37

General Interrogatories.

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.

Total premiums received from organization of company, \$25,160,794; total losses paid from organization of company, \$14,519,973.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in a any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$50,000.

Losses incurred during the year (less reinsurance); fire, \$693,696.29; inland marine, \$32,928.55; ocean marine, \$157,366.39.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written	\$ 1,341,261.00
Gross amount of premiums received.....	20,468.32
Losses paid.....	8,323.36
Losses incurred.....	7,284.35

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$20,468.32.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

LONDON AND LANCASHIRE FIRE INSURANCE COMPANY,

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

Manager, ARCHIBALD G. MULWAINE, JR.

[Incorporated, 1861. Commenced business, in United States, 1879.]

Home office, Nos. 37-59 William street, New York City, New York.

Amount of net ledger assets, December 31st of previous year... \$ 3,002,577.97

Income.

	Fire.
Gross premiums	\$ 2,769,461.23
Deduct reinsurance, rebate, abatement and return premiums.....	862,967.44
Total premiums (other than perpetuals).....	\$ 1,906,493.79
Interest on bonds and dividends on stocks	68,614.53
Interest from all other sources	334.32
Gross rents from company's property, including \$10,850 for company's own occupancy.....	18,305.51
Total interest and rents.....	\$ 87,254.36
Profit on sale or maturity of ledger assets.....	1,000.23
Total income.....	\$ 1,994,748.38

Disbursements.

	Fire.
Gross amount paid for losses (including \$119,285.25 occurring in previous years)	\$ 1,057,037.48
Deduct amount received for salvage, \$5,750.25, and for reinsurance in other companies, \$197,040.85	208,790.91
Net amount paid for losses.....	\$ 858,246.57

Commissions or brokerage	\$ 377,693.34
Salaries, fees, and all other charges of officers, clerks, agents and other employes.....	143,686.23
Rents, including \$10,850 for company's own occupancy.....	22,485.22
Repairs and expenses (other than taxes) on real estate	11,360.10
Taxes on real estate.....	4,201.41
All other taxes, licenses and insurance department fees.....	54,427.63
Loss on sale or maturity of ledger assets.....	253,713.90
All other disbursements	178,298.19
Total disbursements.....	\$ 1,903,512.59

Ledger Assets.

Book value of real estate.....	\$ 300,000.00*
Book value of bonds, excluding interest, \$1,864,647.57, and stocks, \$9,760.50.....	1,874,408.07
Cash in company's office, \$15,727.82; deposited in bank, \$161,656.79.....	177,384.11
Agents' balances representing business written subsequent to October 1, 1903, secured.....	294,448.78
Agents' balances representing business written prior to October 1, 1903, secured.....	5,492.81
Bills receivable, taken for fire risks	2,326.81
Other ledger assets, viz: Cash in hands of United States trustees, \$75,000.00; cash in hands of special agents, \$823.29; balances due from other companies, \$24,510.09	100,333.38
Total ledger assets	\$ 2,754,393.96

Non-Ledger Assets.

Interest due, \$15,915.00; and accrued, \$10,257.50 on bonds and stocks.....	\$ 26,172.50
Interest accrued on other assets.....	2,669.79
Rents due on company's property or lease.....	1,645.04
Total.....	\$ 30,487.33
Market value of bonds and stocks over book value.....	8,181.43
Other non-ledger assets, viz: Commissions on unpaid return premiums and reinsurance, \$6,476.60; due from other companies for reinsurance on paid losses, \$8,746.01.....	15,222.61
Gross assets.....	\$ 2,808,285.33

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903.....	\$ 5,492.81
Unadmitted ledger assets, cash in hands of special agents.....	823.29
Balances due from other companies.....	347.36
Total.....	\$ 6,663.46
Total admitted assets.....	\$ 2,801,621.87

Liabilities.

Gross losses adjusted and unpaid (due, \$18,638; not yet due, \$4,300).....	\$ 22,938.00
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	90,719.91
Gross claims for losses resisted.....	22,437.22
Total.....	\$ 136,095.13

Deduct reinsurance due or accrued.....	19,816.11
Net amount of unpaid losses and claims	\$ 116,279.02
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,387,611.50; unearned premiums (50 per cent).....	\$ 693,805.75
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$1,856,578.80; unearned premiums (pro rata).....	953,239.76
Total unearned premiums as computed above.....	\$ 1,647,065.51
Return premiums, \$1,943.65; reinsurance premiums, \$32,338.42.....	34,282.07
Total amount of all liabilities	\$ 1,797,626.00
Surplus as regards policy-holders.....	1,003,995.27
Total liabilities.....	\$ 2,801,621.87

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December in last year's statement.....	\$388,496,717.00	\$ 8,554,327.60
Written or renewed during the year.....	259,458,581.00	2,769,461.23
Total.....	\$647,955,298.00	\$ 11,323,788.83
Deduct those expired and marked off as terminated.....	265,083,101.00	2,611,207.03
In force at the end of the year.....	\$382,812,197.00	\$ 8,712,581.80
Deduct amount reinsured.....	45,844,465.00	408,391.50
Net amount in force.....	\$336,967,732.00	\$ 8,244,190.30

General Interrogatories.

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.

Total premiums received from organization of branch, \$36,949,936.73; total losses paid from organization of branch, \$21,127,931.86.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$150,000.

Losses incurred during the year (less reinsurance), fire, \$844,058.36.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 1,334,030.00
Gross amount of premiums received.....	18,533.51
Losses paid.....	6,767.04
Losses incurred.....	2,399.04

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the
LUMBERMAN'S 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, LEWIS DAVIS. Vice President, OLIVER H. HILL.
Secretary, OLIVER H. HILL.

[Incorporated, June 2, 1873. Commenced business, December 11, 1873.]

Home office, 427 Walnut street, Philadelphia, Pennsylvania.

Capital Stock.

Amount of capital stock authorized	\$ 500,000.00
Subscribed for	250,000.00
Amount of capital paid up in cash	250,000.00
Amount of net ledger assets	1,225,918.21

Income.

	Fire.
Gross premiums	\$ 297,688.72
Deduct reinsurance, rebate, abatement and return premiums ..	82,576.05
Total premiums (other than perpetuals)	\$ 215,112.67
Deposit premiums written on perpetual risks (gross)	4,480.59
Interest on mortgage loans	\$ 11,259.29
Interest on collateral loans	3,231.64
Interest on bonds and dividends on stocks	36,885.99
Interest from all other sources	439.38
Gross rents from company's property, including \$1,200 for company's own occupancy	13,689.25
Total interest and rents	\$ 65,305.15
Profit on sale or maturity of ledger assets	400.00
From all other sources: Transfers, \$157.50; ten per cent, \$455.67	594.17
Total income	\$ 285,692.92

Disbursements.

Gross amount paid for losses (including \$24,159.59 occurring in previous years)	\$ 126,975.88
Deduct amount received for salvage, \$612.01; and for rein- surance in other companies, \$17,825.53	15,497.51
Net amount paid for losses	\$ 108,538.34

Deposit premiums returned	\$ 9,754.61
Paid stockholders for interest or dividends (amount declared during the year)	25,000.00
Commissions or brokerage	58,218.28
Salaries, fees and all other charges of officers, clerks, agents or other employes	14,230.00
Rents, for company's own occupancy	1,200.00
Repairs and expenses (other than taxes) on real-estate	5,903.57
Taxes on real estate	2,644.67
All other taxes, licenses and insurance department fees	6,827.23
Loss on sale or maturity of ledger assets	2,840.36
All other disbursements: Fire patrol, \$1,257.90; tariff associa- tion, \$2,544.77; advertising, \$387.30; miscellaneous, \$5,454.69	9,674.56
Total disbursements	\$ 244,911.64

Ledger Assets.

Book value of real estate, unincumbered	\$ 161,165.32
Mortgage loans on real estate, first liens	199,600.00
Loans secured by pledge of bonds, stocks or other collaterals ..	74,700.00
Book value of bonds, excluding interest, \$763,964.54; and stocks \$23,004.00	785,968.54
Cash in company's office, \$257.09; deposited in bank, \$24,055.68 ..	24,312.71
Agents' balances representing business written subsequent to October 1, 1903, accrued	21,122.98
Total ledger assets	\$ 1,266,869.55

Non-Ledger Assets.

Interest due, \$132.00 and accrued, \$3,016.52 on mortgages	\$ 3,147.52
Interest due and accrued on collateral loans	901.77
Rents due and accrued on company's property or lease	460.00
Total	\$ 4,509.29
Market value of bonds and stocks over book value	39,805.46
Other non-ledger assets, viz: Amount reclaimable on perpet- ual policies on property owned by company	337.50
Gross assets	\$ 1,311,549.80

Deduct Assets Not Admitted.

Depreciation from book value of ledger assets to bring same to market value, viz: Real estate	19,065.32
Total admitted assets	\$ 1,292,484.48

Liabilities.

Gross losses adjusted and unpaid, not yet due	\$ 10,364.74
To gross claims for losses in process of adjustment, or in sus- pense, including all reported and supposed losses	14,097.11
Gross claims for losses resisted	430.00
Total	\$ 24,891.85
Deduct reinsurance due or accrued	6,132.97
Net amount of unpaid losses and claims	\$ 18,758.88

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$165,410.40; unearned premiums (50 per cent)	82,705.20
Gross premiums (less reinsurance), received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$168,541.95; unearned premiums (pro rata).....	87,234.48
Total unearned premiums as computed above.....	\$ 169,939.68
Amount reclaimable by the insured on perpetual fire insurance policies, being 90 per cent of the premium or deposit received.....	221,949.97
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	1,638.25
Commissions, brokerage and other charges due or to become due to agents and brokers.....	675.14
Return premiums, \$140; reinsurance premiums, \$763.08.....	903.08
Total amount of all liabilities except capital.....	\$ 413,864.98
Capital actually paid up in cash.....	\$ 250,000.00
Surplus over all liabilities.....	628,619.50
Surplus as regards policy-holders.....	878,619.50
Total liabilities.....	\$ 1,292,484.48

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.....	\$ 82,891,589.00	\$ 387,154.56
Written or renewed during the year.....	29,990,180.00	297,638.72
Total.....	\$ 50,881,769.00	\$ 684,843.28
Deduct those expired and marked off as terminated.....	24,114,593.00	291,296.42
In force at end of the year.....	\$ 32,267,176.00	\$ 393,546.86
Deduct amount reinsured.....	4,788,336.00	59,594.51
Net amount in force.....	\$ 27,478,840.00	\$ 333,952.35

Perpetual risks not included above, \$3,951,788.00; premiums on same, \$246,611.08.

General Interrogatories.

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.

Total premiums received from organization of company, \$3,210,196; total losses paid from organization of company, \$1,719,678.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$15,000.

Losses incurred during the year (less reinsurance); fire, \$105,126.75.

Total amount of the company's stock owned by the directors at par value, \$53,975.

Total amount loaned to directors or other officers, \$10,000; loaned to stockholders, not officers, \$3,500.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 757,286.69
Gross amount of premiums received.....	11,085.40
Losses paid.....	2,745.79
Losses incurred.....	5,778.64

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

MANCHESTER ASSURANCE COMPANY,

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

United States Manager, GEORGE S. A. YOUNG.

[Incorporated in the year 1824. Commenced business, in United States, 1890.]

Home office, 49 and 51 Wall street, New York City, New York.

Amount of ledger assets December 31st, of previous year..... \$ 1,514,059.61

Income.

	Fire.
Gross premiums.....	\$ 1,005,231.33
Deduct reinsurance, rebate, abatement and return premiums.....	583,846.20
Total premiums (other than perpetuals).....	\$ 1,381,385.13
Interest on bonds and dividends on stocks.....	\$ 56,830.72
Total interests and rents.....	56,830.72
From all other sources: Received from doubtful accounts.....	586.97
Total income.....	\$ 1,438,802.82

Disbursements.

	Fire.
Gross amount paid for losses (including \$111,836.25 occurring in previous years).....	\$ 842,548.91
Deduct amount received for salvage, \$5,272.09; and for reinsurance in other companies, \$88,371.66.....	93,644.35
Net amount paid for losses.....	\$ 748,904.56

Commissions or brokerage.....	337,882.84
Salaries, fees and all other charges of officers, clerks, agents and other employes.....	110,069.62
Rents.....	13,062.76
All other taxes, licenses and insurance department fees.....	41,892.34
Loss on sale or maturity of ledger assets.....	301.67
All other disbursements.....	258,437.03
Total disbursements	\$ 1,510,550.82

Ledger Assets.

Book value of real estate (unincumbered).....	\$ 1,200.00
Book value of bonds excluding interest, \$1,317,968.35; and stocks, \$91,980.00.....	1,409,948.35
Cash in company's office, \$937.43; deposited in bank, \$103,314.65.....	104,302.13
Agents' balances representing business written subsequent to October 1, 1903.....	205,796.22
Agents' balances representing business written prior to October 1, 1903, secured.....	4,459.98
Bills receivable, taken for fire risks.....	341.42
Total ledger assets	\$ 1,726,048.10

Non-Ledger Assets.

Interest due, \$400.00 and accrued, \$13,054.17 on bonds and stocks.....	\$ 13,454.17
Total	\$ 13,454.17
Market value of real estate over book value.....	800.00
Other non-ledger assets, viz: Due from other companies for reinsurance on losses already paid.....	67.98
Gross assets	\$ 1,740,370.25

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903.....	\$ 4,459.98
Depreciation from book value of ledger assets to bring same to market value, viz: Stocks and bonds.....	1,688.35
Total	\$ 6,148.33
Total admitted assets	\$ 1,734,221.92

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 25,881.66
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	69,502.29
Gross claims for losses resisted.....	22,742.00
Total	\$ 118,125.95
Deduct reinsurance due or accrued.....	13,177.05
Net amount of unpaid losses and claims	\$ 104,948.9

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual

fire risks, \$1,083,516.66; unearned premiums (50 per cent). \$ 541,758.33	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$963,225.77; unearned premiums (pro rata).....	492,158.58
Total unearned premiums as computed above	\$ 1,033,916.91
Reinsurance premiums.....	20,780.87
Total amount of all liabilities except capital	\$ 1,159,646.68
Surplus as regards policy-holders.....	574,575.24
Total liabilities	\$ 1,734,221.92

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement	\$ 195,573,362	\$ 2,392,430.97
Written or renewed during the year.....	151,864,929	1,965,231.33
Total	\$ 348,938,291	\$ 4,267,662.30
Deduct those expired and marked off as terminated.....	167,515,296	1,952,123.75
In force at the end of the year.....	\$ 189,422,995	\$ 2,315,538.55
Deduct amount reinsured.....	29,527,737	268,796.12
Net amount in force	\$ 168,895,258	\$ 2,046,742.43

General Interrogatories.

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.

Total premiums received from organization of company, \$19,019,929; total losses paid from organization of company, \$11,651,347.71.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$25,000.

Losses incurred during the year (less reinsurance), fire, \$730,037.14.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 759,579.00
Gross amount of premiums received.....	12,678.15
Losses paid.....	12,897.03
Losses incurred.....	5,777.99

Premiums collected or secured in cash and notes or credits without any deduction for losses, commissions or other expenses, \$12,678.15.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

MECHANICS 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, SIMON J. MARTIN. Vice President, CHARLES J. GALLAGHER.
Secretary, JOHN A. SNYDER.

[Incorporated, April 13, 1854. Commenced business, May 4, 1854.]

Home office, 500 Walnut street, Philadelphia, Pennsylvania.

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 ledger assets December 31st, of previous year.....	582,555.59
Less difference between gross and net agents' balances, December 31, 1902.....	906,630.36

Income.

	Fire.
Gross premiums.....	\$ 426,185.37
Deduct reinsurance, rebate, abatement and return premiums.....	97,074.45
Total premiums (other than perpetuals).....	\$ 329,110.92
Deposit premiums written on perpetual risks (gross).....	17,897.20
Interest on mortgage loans.....	\$ 14,211.99
Interest on collateral loans.....	375.07
Interest on bonds and dividends on stocks.....	23,028.70
Interest from all other sources.....	511.71
Gross rents from company's property, including \$2,500 for company's own occupancy.....	5,308.21
Total interest and rents.....	\$ 40,435.68
From all other sources, transfers.....	335.00
Total income.....	\$ 387,778.80

Disbursements.

	Fire.
Gross amount paid for losses (including \$21,695.07 occurring in previous years).....	\$ 185,304.54
Deduct amount received for salvage, \$4,806.81; and for reinsurance in other companies, \$19,808.53.....	24,615.39
Net amount paid for losses.....	\$ 160,688.45

Deposit premiums returned.....	\$ 8,485.07
Paid stockholders for interest or dividends (amount declared during the year).....	30,000.00
Commissions or brokerage.....	90,261.58
Salaries, fees and all other charges of officers, clerks, agents and other employes.....	16,350.93
Rents for company's own occupancy.....	2,500.00
Repairs and expenses (other than taxes) on real estate.....	1,450.88
Taxes on real estate.....	1,052.28
All other taxes, licenses and insurance department fees.....	10,726.86
Loss on sale or maturity of ledger assets.....	302.52
All other disbursements: Office and agency.....	18,179.30
Total disbursements.....	\$ 330,010.06

Ledger Assets.

Book value of real estate unincumbered.....	\$ 78,080.80
Mortgage loans on real estate first liens.....	251,135.00
Loans secured by pledge of bonds, stocks or other collaterals.....	64,100.00
Book value of bonds, excluding interest, \$388,576.00; and stocks, \$170,277.00.....	458,853.00
Cash in company's office, \$890.96; deposited in bank \$37,452.49.....	38,343.45
Agents' balances representing business written subsequent to October 1, 1903.....	33,935.35
Other ledger assets, viz: Home office premiums in course of collection, \$4,650.48; perpetual deposits in course of collection, \$1,351.00; perpetual reinsurance deposits, \$3,485.02.....	9,486.50
Total ledger assets.....	\$ 904,399.10

Non-Ledger Assets.

Interest due, \$1,816.00, and accrued, \$2,075.23 on mortgages.....	\$ 4,191.23
Interest accrued on bonds and stocks.....	3,467.47
Interest accrued on collateral loans.....	631.23
Rents due.....	120.00
Total.....	\$ 8,710.02
Market value of bonds and stocks over book value.....	39,705.75
Gross assets.....	\$ 900,904.57

Deduct Assets Not Admitted.

Depreciation from book value of ledger assets to bring same to market value.....	\$ 2,696.80
Total.....	\$ 2,696.80
Total admitted assets.....	\$ 907,218.07

Liabilities.

Gross losses adjusted and unpaid not yet due.....	\$ 10,803.38
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	17,054.16
Gross claims for losses resisted.....	700.00
Total.....	\$ 38,557.54

Deduct reinsurance due or accrued	3,746.56	
Net amount of unpaid losses and claims.....		\$ 34,770.98
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$222,311.34; unearned premiums (50 per cent).....	\$ 111,155.67	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$187,701.97; unearned premiums (pro rata)	100,170.29	
Total unearned premiums as computed above.....		211,325.96
Amount reclaimable by the insured on perpetual fire insurance policies, being 90 and 95 per cent of the premium or deposit received		280,932.37
Commissions, brokerage and other charges due or to become due to agents and brokers.....		1,008.54
Return premiums, \$25.71; reinsurance premiums, \$70.58		96.29
Total amount of liabilities except capital.....		\$ 528,164.14
Capital actually paid up in cash.....	\$ 250,000.00	
Surplus over all liabilities.....	219,053.93	
Surplus as regards policy-holders.....		469,053.93
Total liabilities.....		\$ 997,218.07

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement	\$ 35,802,837	\$ 418,280.46
Written or renewed during the year.....	33,924,235	426,125.37
Total	\$ 69,627,072	\$ 844,465.83
Deduct those expired and marked off as terminated.....	28,885,641	376,305.93
In force at end of the year	\$ 40,741,431	\$ 468,159.90
Deduct amount reinsured.....	4,372,483	53,146.59
Net amount in force	\$ 36,368,948	\$ 410,013.31

General Interrogatories.

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.

Total premiums received from organization of company, \$4,623,391.07; total losses paid from organization of company, \$2,576,345.38.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$15,000.

Losses incurred during the year (less re-insurance) ; fire, \$168,193.77.
Total amount of the company's stock owned by the directors at par value, \$52,525; loaned to stockholders, not officers, \$15,500.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 858,646.08
Gross amount of premiums received.....	12,146.76
Losses paid.....	1,469.82
Losses incurred.....	3,137.34

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

MERCANTILE FIRE AND MARINE INSURANCE 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, GEO. T. CRAM.
Vice President, JAMES SIMPSON.

Secretary, JAMES SIMPSON.
Assistant Secretary, P. B. WALKER.

[Incorporated, February 11, 1823.

Commenced business, May, 1823.]

Home office, 47 Kilby street, Boston, Massachusetts.

Capital Stock.

Amount of capital stock authorized.....	\$ 400,000.00
Subscribed for.....	400,000.00
Amount of capital paid up in cash.....	400,000.00
Amount of net ledger assets, December 31st of previous year .	777,781.86

Income.

	Fire.
Gross premiums	\$ 750,611.30
Deduct reinsurance, rebate, abatement and return premiums..	583,935.39
Total premiums (other than perpetuals).....	\$ 166,675.91
Interest on mortgage loans.....	\$ 7,294.02
Interest on collateral loans.....	480.00
Interest on bonds and dividends on stocks.....	19,760.19
Interest from all other sources.....	1,494.61
Total interest and rents.....	\$ 29,038.02
Profit on sale or maturity of ledger assets.....	892.73
Total income.....	\$ 196,606.66

Disbursements.

	Fire.
Gross amount paid for losses (including \$55,792.69 occurring in previous years).....	\$ 340,017.14
Deduct amount received for reinsurance in other companies.....	121,150.73
Net amount paid for losses.....	\$ 218,866.41
Paid stockholders for interest or dividends (amount declared during the year).....	32,000.00
Commissions or brokerage.....	31,068.23
Salaries, fees and all other charges of officers, clerks, agents and other employes.....	18,257.78
Rents.....	2,796.99
All other taxes, licenses and insurance department fees.....	10,984.91
Loss on sale or maturity of ledger assets.....	762.50
All other disbursements.....	14,769.69
Total disbursements.....	\$ 329,506.48

Ledger Assets.

Mortgage loans on real estate, first liens.....	\$ 195,030.00
Loans secured by pledge of bonds, stocks or other collaterals.....	12,000.00
Book value of bonds, excluding interest, \$233,713.75; and stocks \$33,742.97.....	327,456.72
Cash in company's office, \$2,159.32; deposited in bank, \$50,074.27.....	52,233.59
Agents' balances representing business written subsequent to October 1, 1903, secured.....	57,591.73
Total ledger assets.....	\$ 644,882.04

Non-Ledger Assets.

Interest accrued on mortgages.....	\$ 1,297.24
Interest accrued on bonds and stocks.....	3,566.65
Interest accrued on collateral loans.....	186.67
Total.....	\$ 5,050.56
Market value of bonds and stocks over book value.....	84,055.28
Gross assets.....	\$ 733,987.88

Liabilities.

To gross claims for losses in process of adjustment, or in suspense, including all reported or supposed losses.....	\$ 58,665.88
Gross claims for losses resisted.....	7,195.00
Total.....	\$ 65,860.88
Deduct reinsurance due or accrued.....	43,244.06
Net amount of unpaid losses and claims.....	\$ 22,616.82
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$226,842.75 unearned premiums (50 per cent).....	\$ 113,421.38

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$180,105.19 unearned premiums (pro rata).....	\$ 79,485.32
Total unearned premiums as computed above.....	\$ 192,906.70
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	1,044.49
Total amount of all liabilities except capital.....	\$ 216,568.01
Capital actually paid up in cash.....	\$ 400,000.00
Surplus over all liabilities.....	117,419.87
Surplus as regards policy-holders.....	\$ 517,419.87
Total liabilities.....	\$ 733,987.88

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.....	\$ 64,506,636	\$ 784,157.17
Written or renewed during the year.....	54,866,553	750,611.30
Total.....	\$ 119,403,189	\$1,534,768.47
Deduct those expired and marked off as terminated.....	49,228,153	653,253.26
In force at end of the year.....	\$ 70,235,036	\$ 881,515.21
Deduct amount reinsured.....	42,746,674	524,567.27
Net amount in force.....	\$ 27,488,462	\$ 356,947.94

General Interrogatories.

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.

Total premiums received from organization of company, \$11,300,240.00; total losses paid from organization of company, \$6,844,471.00.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$40,000.

Losses incurred during the year (less reinsurance); fire, \$221,819.96.

Total amount of the company's stock owned by the directors at par value, \$142,800.

Total amount loaned to directors or other officers, \$14,000.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 350,406.00
Gross amount of premiums received.....	6,053.76
Losses paid.....	4,735.18
Losses incurred.....	1,882.77

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

MICHIGAN FIRE AND MARINE 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, D. M. FERRY. Vice President, F. H. WHITNEY.
Secretary, E. J. BOOTH.

[Incorporated, 1881. Commenced business, 1881.]

Home office, 100 Griswold street, Detroit, Michigan.

Capital Stock.

Amount of capital paid up in cash \$ 400,000.00
Amount of ledger assets, December 31st of previous year..... 838,310.93

Income.

	Fire.
Gross amount paid for losses.....	\$ 573,588.30
Deduct reinsurance, rebate, abatement and return premiums.....	160,810.52
Total premiums (other than perpetuals).....	\$ 412,768.68
Interest on mortgage loans.....	\$ 31,408.39
Interest on bonds and dividends on stocks.....	3,059.89
Interest from all other sources.....	1,825.73
Gross rents from company's property.....	2,058.00
Total interest and rents.....	\$ 29,203.61
Profit on sale or maturity of ledger assets.....	50.00
From all other sources, marine salvage.....	4,270.92
Total income.....	\$ 456,292.61

Disbursements.

	Fire.
Gross amount paid for losses (including \$24,803.31 occurring in previous years).....	\$ 241,446.24
Deduct amount received for salvage, \$1,572.49; and for reinsurance in other companies, \$33,041.18.....	34,613.67
Net amount paid for losses.....	\$ 206,832.57

Paid stockholders for interest or dividends (amount declared during the year).....	\$ 24,000.00
Commissions or brokerage.....	92,400.90
Salaries, fees and all other charges of officers, clerks, agents and other employes.....	15,905.96
Rents.....	3,600.00
Repairs and expenses (other than taxes) on real estate.....	1,742.36
Taxes on real estate.....	1,966.78
All other taxes, licenses and insurance department fees.....	18,004.83
Loss on sale or maturity of ledger assets.....	3,496.15
All other disbursements.....	23,180.80
Total disbursements.....	\$ 398,590.18

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 99,831.40
Mortgage loans on real estate, first liens.....	630,907.00
Book value of bonds, excluding interest, \$70,000.00; and stocks, \$5,000.00.....	75,000.00
Cash in company's office, \$3,596.00; deposited in bank, \$38,438.09.....	41,942.12
Agents' balances representing business written subsequent to October 1, 1903.....	61,960.67
Agents' balances representing business written prior to October 1, 1903, secured.....	450.32
Other ledger assets, viz: Due from others than agents, \$891.73; State Insurance Company of Philadelphia, Pa., \$63.82; Hartford Fire Insurance Company, \$27.28.....	982.85
Total ledger assets.....	\$ 911,004.96

Non-Ledger Assets.

Interest due, \$3,507.74, and accrued, \$8,790.59, on mortgages.....	\$ 12,298.33
Interest accrued on bonds and stocks.....	873.61
Interest accrued on other assets.....	162.89
Market value of bonds and stocks over book value.....	3,483.50
Total.....	\$ 13,818.33
Gross assets.....	\$ 927,792.69

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903.....	\$ 453.32
Depreciation from book value of ledger assets to bring same to market value.....	63.82
Total.....	\$ 517.14
Total admitted assets.....	\$ 927,275.55

Liabilities.

Gross losses adjusted and unpaid (not yet due).....	\$ 10,697.75
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	21,046.02
Gross claims for losses resisted.....	1,900.00
Total.....	\$ 33,643.80

Deduct reinsurance due or accrued.....	\$ 3,454.96
Net amount of unpaid losses and claims.....	\$ 30,188.84
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$294,103.73; unearned premiums (50 per cent).....	\$ 147,031.87
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$301,471.06; unearned premiums, pro rata.....	165,528.92
Total unearned premiums as computed above.....	\$ 312,578.69
Reinsurance premiums.....	4,702.19
Total amount of all liabilities except capital.....	\$ 347,469.72
Capital actually paid up in cash.....	\$ 400,000.00
Surplus over all liabilities.....	179,808.83
Surplus as regards policy-holders.....	\$ 579,808.83
Total liabilities.....	\$ 927,278.55

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December of the preceding year.....	\$ 48,879,950.00	\$ 598,638.43
Written or renewed during the year.....	42,739,225.00	573,888.20
Total.....	\$ 91,619,175.00	\$ 1,172,526.63
Deduct those expired and marked off as terminated.....	37,738,872.00	504,051.34
In force at the end of the year.....	\$ 53,880,303.00	\$ 668,475.29
Deduct amount reinsured.....	4,837,198.00	67,500.50
Net amount in force.....	\$ 49,043,105.00	\$ 598,974.79

General Interrogatories.

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.

Total premiums received from organization of company, \$7,588,974.32; total losses paid from organization of company, \$4,110,808.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$10,000.

Losses incurred during the year (less reinsurance), fire, \$210,515.10.

Total amount of the company's stock owned by the directors at par value, \$134,150.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 290,579.10
Gross amount of premiums received.....	3,577.16
Losses paid.....	1,045.86
Losses incurred.....	184.30

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$3,577.36.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

MILWAUKEE FIRE 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, WILLIAM L. JONES.

Vice President, JOHN C. DICK.

Secretary, H. A. NOLTE.

[Incorporated, March 22, 1888.

Commenced business, March 23, 1888.]

Home office, 442-444 City Hall Square, Milwaukee, Wisconsin.

Capital Stock.

Amount of capital paid up in cash.....	\$ 200,000.00
Amount of net ledger assets, December 31st of previous year.....	514,645.46

Income.

	Fire.
Gross premiums.....	\$ 351,007.76
Deduct reinsurance, rebate, abatement and return premiums.....	76,485.54
Total premiums (other than perpetuals).....	\$ 274,522.22
Interest on mortgage loans.....	\$ 11,334.69
Interest on bonds and dividends on stocks.....	10,623.87
Interest from all other sources.....	765.08
Total interest and rents.....	\$ 22,723.64
From all other sources, reserved, retained for reinsurance companies.....	7,615.24
Total income.....	\$ 304,911.10

Disbursements.		Fire.
Gross amount paid for losses (including \$ 32,504.37 occurring in previous years).....	\$	162,255.56
Deduct amount received for salvage, \$855.23 and for reinsurance in other companies, \$13,795.36.....		14,553.69
Net amount paid for losses.....	\$	148,001.97
Commissions or brokerage.....		75,513.01
Salaries, fees and all other charges of officers, clerks, agents and other employes.....		14,896.79
Rents.....		700.00
All other taxes, licenses and insurance department fees.....		8,515.07
All other disbursements.....		20,636.15
Total disbursements.....	\$	268,251.59

Ledger Assets.

Mortgage loans on real estate, first liens.....	\$	227,464.58
Book value of bonds, excluding interest, \$242,986.25; and stocks, \$11,259.00.....		234,186.25
Cash in company's office, \$3,135.69; deposited in bank, \$41,648.32		45,071.95
Agents' balances representing business written subsequent to October 1, 1909, secured.....		24,582.19
Total ledger assets.....	\$	551,304.97

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$	2,255.52
Interest due and accrued on bonds and stocks.....		275.00
Total.....	\$	2,560.52
Gross assets.....	\$	553,865.49

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$	8,187.73
To gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....		15,099.68
Gross claims for losses resisted.....		1,200.00
Total.....	\$	24,787.41

Deduct reinsurance due or accrued.....		3,443.50
Net amount of unpaid losses and claims.....	\$	21,343.91

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$193,553.77; unearned premiums (50 per cent).....	\$	97,776.89
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$233,745.18; unearned premiums (pro rata).....		123,910.88

Total unearned premiums as computed above.....		221,827.77
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All other liabilities, viz: Reserve retained for reinsurance company.....	\$	7,615.24
Total amount of all liabilities except capital.....	\$	250,646.92
Capital actually paid up in cash.....	300,000.00	
Surplus over all liabilities.....	103,218.57	
Surplus as regards policy-holders.....	\$	303,218.57
Total liabilities.....	\$	553,865.49

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.....	\$ 31,602,105.00	\$ 390,759.16
Written or renewed during the year.....	27,905,958.00	351,007.76
Total.....	\$ 59,508,063.00	\$ 741,766.92
Deduct those expired and marked off as terminated.....	21,482,234.00	252,224.89
In force at the end of the year.....	\$ 38,021,829.00	\$ 489,542.03
Deduct amount reinsured.....	3,513,996.00	42,543.08
Net amount in force.....	\$ 34,507,833.00	\$ 446,998.95

General Interrogatories.

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.

Total premiums received from organization of company, \$ 1,233,091.00; total losses paid from organization of company, \$647,913.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$5,000.

Losses incurred during the year (less reinsurance): Fire, \$126,841.51.

Total amount of the company's stock owned by the directors at par value, \$67,370.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 740,125.00
Gross amount of premiums received.....	10,879.44
Losses paid.....	5,041.12
Losses incurred.....	4,312.64

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$10,879.44.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

MILWAUKEE MECHANICS 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, WILLIAM L. JOSEF. First Vice President, JOHN C. DRICK.
Secretary, OSCAR GRIEBLING. Second Vice President, G. W. GROSSENBAUGH.

[Incorporated, February 15, 1882. Commenced business, April 1, 1882.]

Home office, 442 and 444, City Hall Square, Milwaukee, Wisconsin.

Capital Stock.

Amount of capital stock authorized	\$ 300,000.00
Subscribed for	200,000.00
Amount of capital paid up in cash	300,000.00
Amount of net ledger assets, December 31st of previous year ..	2,667,693.92

Income.

	Fire.	
Gross premium	\$ 1,790,736.18	
Deduct reinsurance, rebate, abatement and return premiums ..	436,793.65	
Total premiums (other than perpetuals)		\$ 1,353,942.53
Interest on mortgage loans	\$ 53,883.10	
Interest on bonds and dividends on stocks	51,444.50	
Interest from all other sources	196.43	
Gross rents from company's property, including \$2,500.00 for company's own occupancy	4,371.00	
Total interest and rents		\$ 105,695.03
From all other sources: Conscience fund, \$75.00; reserve retained for reinsurance increase, \$1,912.95		1,987.95
Total income		\$ 1,459,627.51

Disbursements.

	Fire.	
Gross amount paid for losses (including \$98,094.59 occurring in previous years)	\$ 731,271.48	
Deduct amount received for salvage, \$3,080.72; and for reinsurance in other companies, \$138,822.79	141,573.51	
Net amount paid for losses		\$ 589,697.97

Paid stockholders for interest or dividends (amount declared during the year)	\$ 80,900.00
Commissions or brokerage	322,676.34
Salaries, fees and all other charges of officers, clerks, agents and other employes	95,978.07
Rents, including \$2,500.00 for company's own occupancy	5,736.25
Repairs and expenses (other than taxes) on real estate	2,052.44
Taxes on real estate	988.90
All other taxes, licenses and insurance department fees	48,987.56
All other disbursements	92,031.36
Total disbursements	\$ 1,237,860.89

Ledger Assets.

Book value of real estate, unnumbered	\$ 48,000.00
Mortgage loans on real estate, first liens	1,250,008.30
Book value of bonds, excluding interest, \$1,245,538.75; and stocks, \$51,850.00	1,297,438.75
Cash in company's office, \$5,591.73; deposited in bank, \$101,642.76 ..	107,234.54
Agents' balances representing business written subsequent to October 1, 1903, secured	130,302.27
Total ledger assets	\$ 3,894,983.95

Non-Ledger Assets.

Interest due, \$6,400.87; and accrued, \$18,413.27 on mortgages ..	\$ 24,814.14
Interest accrued on bonds and stocks	6,483.83
Total	\$ 31,297.97
Gross assets	\$ 3,926,281.92

Liabilities.

Gross losses adjusted and unpaid, not yet due	\$ 28,445.39
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	66,764.39
Gross claims for losses resisted	13,186.88
Total	\$ 108,396.66
Deduct reinsurance due or accrued	21,593.53
Net amount of unpaid losses and claims	\$ 87,002.83
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$346,708.30; unearned premiums (50 per cent) ..	\$ 428,352.60
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$1,405,130.16 unearned premiums (pro rata) ..	762,350.16
Total unearned premiums as computed above	\$ 1,190,702.76
All other liabilities, viz: Reserve retained for reinsurance	66,966.74
Total amount of all liabilities except capital	\$ 1,309,972.30

Capital actually paid up in cash.....	\$ 200,000.00
Surplus over all liabilities.....	1,387,209.12
Surplus as regards policy-holders.....	\$ 1,587,209.12
Total liabilities.....	\$ 2,926,281.42

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement..	\$190,490,476	\$2,340,624.77
Written or renewed during the year.....	138,687,264	1,790,736.18
Total.....	\$327,177,740	\$4,131,360.95
Deduct those expired and marked off as terminated.....	117,884,473	1,566,625.10
In force at end of the year.....	\$209,293,267	\$2,564,735.85
Deduct amount reinsured.....	22,910,925	812,910.55
Net amount in force.....	\$186,382,342	\$2,251,825.30

General Interrogatories.

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.

Total premiums received from organization of company, \$19,736,345; total losses paid from organization of company, \$9,940,712.

In all cases where the company has assumed risks from another company, there should be charged to this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$10,000.

Losses incurred during the year (less reinsurance), fire, \$578,306.19.

Total amount of the company's stock owned by the directors at par value, \$51,750.

Total amount loaned to directors or other officers, \$1,000.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 3,443,526.00
Gross amount of premiums received.....	54,224.93
Losses paid.....	18,120.15
Losses incurred.....	17,837.19

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

NATIONAL FIRE 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, JAMES NICHOLS.

Secretary, B. R. STILLMAN.

[Incorporated, June 4, 1889.

Commenced business, December 1, 1871.]

Home office, 95 Pearl street, Hartford, Connecticut.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 2,302,736.60

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.....	5,727,193.19

Income.

	Fire.
Gross premiums.....	\$ 5,765,952.56
Deduct reinsurance, rebate, abatement and return premiums.....	1,786,851.11
Total premiums (other than perpetuals).....	\$ 3,979,101.45
Interest on mortgage loans.....	\$ 29,625.16
Interest on bonds and dividends on stocks.....	198,255.07
Interest from all other sources.....	5,992.15
Gross rents from company's property.....	18,278.21
Total interest and rents.....	\$ 252,145.59
Profit on sale or maturity of ledger assets, United States bonds.....	192.18
Total income.....	\$ 4,231,439.22

Disbursements.

	Fire.
Gross amount paid for losses (including \$279,725.22 occurring in previous years).....	\$ 2,634,392.07
Deduct amount received for salvage, \$8,119.04; and for reinsurance in other companies, \$365,997.88.....	614,116.92
Net amount paid for losses.....	\$ 2,020,275.15

Paid stockholders for interest or dividends (amount declared during the year).....	\$ 120,000.00
Commissions or brokerage	753,329.19
Salaries, fees and all other charges of officers, clerks, agents and other employes.....	290,883.73
Repairs and expenses (other than taxes) on real estate.....	4,965.81
Taxes on real estate.....	8,062.09
All other taxes, licenses and insurance department fees.....	131,193.80
All other disbursements.....	284,275.60
Total disbursements.....	\$ 3,621,918.02

Ledger Assets.

Book value of real estate (unincumbered).....	\$ 593,650.17
Mortgage loans on real estate, first liens.....	617,715.00
Book value bonds, excluding interest, \$3,597,818.30; and stocks, \$1,029,025.08.....	4,626,843.38
Cash in company's office, \$1,190.90; deposited in bank, \$338,379.90.....	256,779.90
Agents' balances representing business written subsequent to October 1, 1905, secured.....	371,250.57
Agents' balances representing business written prior to October 1, 1905, secured.....	475.47
Total ledger assets.....	\$ 6,395,714.59

Non-Ledger Assets.

Market value of bonds and stocks over book value.....	\$ 166,384.62
Gross assets.....	\$ 6,562,099.01

Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1905.....	\$ 475.47
Depreciation from book value of ledger assets to bring same to market value, viz: Real estate.....	38,794.95
Total.....	\$ 39,270.42
Total admitted assets.....	\$ 6,463,828.59

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 81,924.77
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	299,895.34
Gross claims for losses resisted.....	25,288.00
Total.....	\$ 417,118.11
Net amount of unpaid losses and claims.....	\$ 417,118.11

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$2,931,819.57; unearned premiums (50 per cent).....	\$ 1,465,903.79
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$3,295,932.78; unearned premiums (pro rata).....	\$ 1,688,635.33

Excess of original premiums over amount received for reinsurance, \$57,811.00; unearned premiums (pro rata).....	\$ 18,905.80
Total unearned premiums as computed above.....	\$ 3,173,451.55
All other liabilities, viz: Reserve fund for contingencies.....	50,000.00
Total amount of all liabilities except capital.....	\$ 3,640,569.66
Capital actually paid up in cash.....	1,000,000.00
Surplus over all liabilities.....	1,823,258.93
Surplus as regards policy-holders.....	\$ 2,823,258.93
Total liabilities.....	\$ 6,463,828.59

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.....	\$ 693,651,838.00	\$ 6,978,850.73
Written or renewed during the year.....	489,512,055.60	5,765,862.56
Total.....	\$1,170,263,893.60	\$12,744,812.29
Deduct those expired and marked off as terminated.....	490,990,790.00	5,288,451.20
In force at end of the year.....	\$ 677,164,103.60	\$ 7,506,361.09
Deduct amount reinsured.....	106,879,638.00	1,578,588.79
Net amount in force.....	\$ 570,284,465.60	\$ 5,927,772.30

General Interrogatories.

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.

Total premiums received from organization of company, \$42,885,872.90; total losses paid from organization of company, \$22,254,243.45.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$100,000.

Losses incurred during the year (less reinsurance): fire, \$2,063,282.90.

Total amount of the company's stock owned by the directors at par value, \$82,900.

Business in the State of Iowa During the Year.

	Fire Risks.	Tornado.	Aggregate.
Risks written.....	\$ 7,354,223.00	\$ 831,838.00	\$ 8,186,061.00
Gross amount of premiums received.....	95,691.99	4,234.17	100,926.16
Losses paid.....	32,371.57	3,769.04	36,140.61
Losses incurred.....	24,909.27	3,839.04	28,748.31

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

NATIONAL UNION FIRE 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, JAS. H. WILLOCK. Vice President, A. W. MELTON.
Secretary, E. E. COLE.

Incorporated, February 14, 1901. Commenced business, March 1, 1901.

Home office, 401 Wood street, Pittsburg, Pennsylvania.

Capital Stock.

Amount of capital stock authorized.....	\$ 1,000,000.00
Subscribed for.....	750,000.00
Amount of capital paid up in cash.....	750,000.00
Amount of net ledger assets, December 31st of previous year..	1,427,778.04

Income.

	Fire.	
Gross premiums.....	\$ 925,236.27	
Deduct reinsurance, rebate, abatement and return premiums.....	212,022.18	
Total premiums (other than perpetuals).....		\$ 713,214.09
Interest on mortgage loans.....	\$ 15,604.60	
Interest on collateral loans.....	2,500.00	
Interest on bonds and dividends on stocks.....	47,266.57	
Interest from all other sources.....	1,210.16	
Gross rents from company's property.....	548.75	
Total interest and rents.....		\$ 67,130.08
Profit on sale or maturity of ledger assets.....		1,200.00
From all other sources: Bad accounts, etc., collected.....		1,209.42
Total income.....		\$ 782,753.59

Disbursements.

	Fire.	
Gross amount paid for losses (including \$51,119.69 occurring in previous years).....	\$ 281,671.82	
Deduct amount received for salvage, \$950.73; and for reinsurance in other companies, \$14,833.97.....	15,784.70	
Net amount paid for losses.....		\$ 268,887.12

Commissions or brokerage.....	\$ 162,430.22
Salaries, fees and all other charges of officers, clerks, agents and other employes.....	44,030.51
Rents.....	5,400.00
Repairs and expenses (other than taxes) on real estate.....	400.92
Taxes on real estate.....	47.00
All other taxes, licenses and insurance department fees.....	31,864.73
Loss on sale or maturity of ledger assets.....	44,936.33
All other disbursements.....	26,091.41
Total disbursements.....	\$ 584,693.24

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 4,000.00
Mortgage loans on real estate, first liens.....	291,822.00
Loans secured by pledge of bonds, stocks or other collaterals..	50,000.00
Book value of bonds, excluding interest, \$895,075.00; and stocks, \$202,680.00.....	1,098,355.00
Cash in company's office, \$4,497.14; deposited in banks, \$34,151.09.....	88,648.28
Agents' balances representing business written subsequent to October 1, 1903, secured.....	92,897.88
Agents' balances representing business written prior to October 1, 1903, secured.....	635.73
Other ledger assets, viz: Brokers' local accounts.....	1,080.58
	\$ 1,627,439.42
Due special agents for December salaries and expenses.....	\$ 1,601.08
Total ledger assets.....	\$ 1,625,838.39

Non-Ledger Assets.

Interest accrued on mortgages.....	\$ 4,770.11
Market value of bonds and stocks over book value.....	2,775.00
Gross assets.....	\$ 1,633,392.50

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903.....	\$ 635.73
Total admitted assets.....	\$ 1,632,756.77

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 20,212.63
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	28,546.84
Gross claims for losses resisted.....	3,250.00
Total.....	\$ 52,009.47
Deduct reinsurance due or accrued.....	1,208.62
Net amount of unpaid losses and claims.....	\$ 50,800.85
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$533,744.62; unearned premiums (50 per cent)....	\$ 266,872.31

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$531,458.27 unearned premiums (pro rata).....	\$ 229,807.94
Total unearned premiums as computed above.....	\$ 496,660.15
All other liabilities, viz: Reserve for contingencies.....	10,000.00
Total amount of all liabilities except capital.....	\$ 507,461.10
Capital actually paid up in cash.....	\$ 730,000.00
Surplus over all liabilities.....	222,538.97
Surplus as regards policy-holders.....	1,073,275.67
Total liabilities.....	\$ 1,032,736.77

Risks and Premiums.

	Fire Risks	Premiums Thereon
In force on the 31st day of December, in last year's statement.....	\$ 48,311,334.00	\$ 580,460.15
Written or renewed during the year.....	70,845,328.00	953,236.57
Total.....	\$119,156,662.00	\$1,533,696.72
Deduct those expired and marked off as terminated.....	45,311,488.00	572,764.55
In force at end of this year.....	\$ 73,845,174.00	\$ 960,932.17
Deduct amount reinsured.....	3,994,132.00	47,730.59
Net amount in force.....	\$ 69,851,042.00	\$ 913,201.58

General Interrogatories.

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.

Total premiums received from organization of company, \$1,434,230.62; total losses paid from organization of company, \$452,428.05.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$28,225.

Losses incurred during the year (less reinsurance), fire, \$270,554.14.

Total amount of the company's stock owned by the directors at par value, \$282,500.

Total amount loaned to directors or other officers, \$50,000.

Business in the State of Iowa During the Year.

	Fire Risks	Tornado	Aggregate
Risks written.....	\$ 229,800.00	\$ 4,500.00	\$ 234,300.00
Gross amount of premiums received.....	10,002.15	24.72	10,026.87
Losses paid.....	4,473.91		4,473.91
Losses incurred.....	641.90		641.90

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$10,026.87.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

NEWARK FIRE 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, JOHN J. HENRY.

Vice President, GEORGE F. BEVVE.

Secretary, CHARLES M. HENRY.

[Incorporated, May 14, 1810.

Commenced business, May 14, 1810.]

Home office, 741-743 Broad street, Newark, New Jersey.

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.....	561,024.24

Income.

	Fire.
Gross premiums.....	\$ 270,470.04
Deduct reinsurance, rebate, abatement and return premiums.....	40,293.50
Total premiums (other than perpetuals).....	\$ 230,176.54
Interest on mortgage loans.....	\$ 9,472.59
Interest on bonds and dividends on stocks.....	13,700.50
Gross rents from company's property.....	2,950.92
Total interest and rents.....	\$ 26,124.01
Total income.....	\$ 256,300.55

Disbursements.

	Fire.
Gross amount paid for losses (including \$19,058.90 occurring in previous years).....	\$ 102,964.54
Deduct amount received for salvage, \$821.82; and for reinsurance in other companies, \$4,345.96.....	7,037.58
Net amount paid for losses.....	\$ 95,926.96
Paid stockholders for interest or dividends (amount declared during the year, \$25,000).....	24,902.00
Commissions or brokerage.....	35,080.40

Salaries, fees and all other charges of officers, clerks, agents and other employes.....	\$ 24,128.46
Rents.....	48.00
Repairs and expenses (other than taxes) on real estate.....	615.87
Taxes on real estate.....	2,724.80
All other taxes, licenses and insurance department fees.....	5,899.79
All other disbursements.....	11,840.94
Total disbursements.....	\$ 330,547.04

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 44,100.00
Mortgage loans on real estate, first liens.....	177,405.00
Book value of bonds, excluding interest, \$115,000.00; and stocks, \$56,550.00.....	271,550.00
Cash in company's office, \$596.73; deposited in bank, \$27,143.86.....	27,740.59
Agents' balances representing business written subsequent to October 1, 1903, secured, \$20,777.68; unsecured, \$11,610.36.....	32,388.04
Agents' balances representing business written prior to October 1, 1903, secured, \$5,000.01; unsecured, \$598.67.....	5,598.68
Total ledger assets.....	\$ 596,275.72

Non-Ledger Assets.

Interest due, \$350.00; and accrued, \$2,212.33 on mortgages.....	\$ 2,562.33
Interest due, \$2,519.50; and accrued, \$1,067.48 on bonds and stocks.....	3,586.98
Rents due.....	149.05
Total.....	\$ 6,298.36
Market value of real estate over book value.....	43,000.00
Market value of bonds and stocks over book value.....	100,800.00
Gross assets.....	\$ 712,429.08

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903.....	\$ 3,062.04
Total admitted assets.....	\$ 709,367.04

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 4,229.31
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	2,652.75
Gross claims for losses resisted.....	418.79
Total.....	\$ 7,300.85
Deduct reinsurance due or accrued.....	25.00
Net amount of unpaid losses and claims.....	\$ 7,275.85
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$191,927.37; unearned premiums (50 per cent).....	\$ 60,961.09

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$151,428.31; unearned premiums (pro rata).....	\$ 75,278.70
Total unearned premiums as computed above.....	\$ 130,240.09
Cash dividends remaining unpaid to stockholders.....	7,028.25
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	2,265.80
Commissions, brokerage and other charges due or to become due to agents and brokers.....	5,748.43
Refrain premiums, \$1,023.94; reinsurance premiums, \$2,530.11.....	5,020.05
Total amount of all liabilities except capital.....	\$ 170,622.62
Capital actually paid up in cash.....	\$ 230,000.00
Surplus over all liabilities.....	288,707.14
Surplus as regards policy-holders.....	\$ 308,707.14
Total liabilities.....	\$ 709,327.00

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the list of December in last year's statement.....	\$ 35,395,677	\$ 276,794.89
Written or renewed during the year.....	22,700,100	207,470.94
Total.....	\$ 58,095,777	\$ 484,265.83
Deduct those expired and marked off as terminated.....	31,781,261	197,568.29
In force at the end of the year.....	\$ 26,314,516	\$ 286,697.54
Deduct amount reinsured.....	1,843,849	13,343.67
Net amount in force.....	\$ 24,470,667	\$ 273,353.87

General Interrogatories.

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.

Total premiums received from organization of company, \$5,740,692.06; total losses paid from organization of company, \$2,990,807.62.

In all cases where the company has assumed risks from another company, there should be charged in this statement an amount of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$25,000.

Losses incurred during the year (less reinsurance): Fire, \$56,996.95.

Total amount of the company's stock owned by the directors at par value, \$27,500.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 443,026.00
Gross amount of premiums received.....	3,275.67
Losses paid.....	2,350.10
Losses incurred.....	2,943.65

ANNUAL STATEMENT

For the year ending December 31, 1933, of the condition and affairs of the

NEW HAMPSHIRE FIRE INSURANCE COMPANY.

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

President, URSATO C. CHERRY.

First Vice President, NATHAN P. HUNT.

Secretary, FRANK W. SARGENT.

[Incorporated, 1899.

Commenced business, April, 1870.]

Home office, 876 Elm street, Manchester, New Hampshire.

Capital Stock.

Amount of capital 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 ..	3,197,798.65
Minus the difference between gross and net agents' balances December 31, 1932, which were entered gross in ledger assets, per letter of instructions December 24, 1932	27,013.22
Total	\$ 3,940,784.83

Income.

Gross premiums	Fire.	\$2,040,403.38
Deduct reinsurance, rebate, abatement and return premiums ..		329,167.99
Total premiums (other than perpetuals)		\$ 1,709,235.39
Interest on mortgage loans		26,019.72
Interest on collateral loans		4,500.00
Interest on bonds and dividends on stocks		109,103.86
Gross rents from company's property		18,186.99
Total interest and rents		\$ 158,112.57
From all other sources, loss and gain account		89.32
Total income		\$ 1,957,797.28

Disbursements.

Gross amount paid for losses (including \$169,266.23 occurring in previous years)	Fire.	\$ 961,600.00
Deduct amount received for salvage, \$4,397.06; and for reinsur- ance in other companies, \$113,798.26		118,095.62
Net amount paid for losses		\$ 843,504.77

Paid stockholders for interest or dividends (amount declared during the year)	100,000.00
Commissions or brokerage	112,348.77
Salaries, fees and all other charges of officers, clerks, agents, and other employes	75,073.27
Rents	93.45
Repairs and expenses (other than taxes) on real estate	5,067.60
Taxes on real estate	3,082.89
All other taxes, licenses and insurance department fees	49,428.05
Loss on sale or maturity of ledger assets	88,832.62
All other disbursements: Printing and advertising; fixtures, board association, miscellaneous	95,736.08
Total disbursements	\$ 1,676,691.83

Ledger Assets.

Book value of real estate, unincumbered	\$ 165,781.02
Mortgage loans on real estate, first liens	457,200.00
Loans secured by pledge of bonds, stocks or other collaterals ..	80,000.00
Book value of bonds, excluding interest, \$1,218,103.25; and stocks, \$925,798.60	2,143,901.85
Cash in company's office, \$167.73; deposited in bank, \$211,479.41.	212,047.17
Agents' balances representing business written subsequent to October 1, 1933	171,617.64
Total ledger assets	\$ 3,226,556.28

Non-Ledger Assets.

Interest due, and accrued, on mortgages	\$ 4,815.60
Interest due, and accrued, on bonds and stocks	8,224.00
Total	\$ 13,039.60
Market value of bonds and stocks over book value	622,778.65
Other non-ledger assets, viz: Reinsurance due on losses paid ..	11,278.77
Gross assets	\$ 3,877,845.70

Liabilities.

Gross losses adjusted and unpaid, not yet due	\$ 109,347.32
To gross claims for losses in process of adjustment, or in sus- pense, including all reported and supposed losses	141,427.00
Gross claims for losses resisted	13,269.00
Total	\$ 264,043.32
Deduct reinsurance due or accrued	64,869.27
Net amount of unpaid losses and claims	\$ 200,184.05
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on per- petual fire risks, \$1,253,615.83; unearned premiums (30 per cent)	\$ 611,567.90
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$1,545,013.16, unearned premiums (pro rata)	849,908.29
Total unearned premiums as computed above	\$ 1,461,476.51

Return premiums \$10,596.55; reinsurance premiums \$12,167.51.....	\$ 22,764.06
Total amount of all liabilities except capital	\$ 1,884,906.92
Capital actually paid up in cash	\$ 1,000,000.00
Surplus over all liabilities	1,193,548.08
Surplus as regards policy-holders	\$ 2,193,548.08
Total liabilities	\$ 3,877,948.70

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement.....	\$ 398,274,544	\$ 2,895,603.95
Written or renewed during the year	155,467,406	2,640,413.38
Total	\$ 553,742,310	\$ 5,536,017.33
Deduct those expired and marked off as terminated.....	148,252,985	1,925,028.15
In force at end of the year.....	\$ 405,489,325	\$ 3,611,379.18
Deduct amount reinsured	15,660,506	192,550.19
Net amount in force.....	\$ 389,828,819	\$ 3,418,828.99

Largest amount written on any one risk, not deducting reinsurance, \$192,510.

General Interrogatories.

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.

Total premiums received in United States from organization of company, \$22,904,304.49; total losses paid in from organization of company, \$12,431,687.94.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$102,810.

Losses incurred during the year (less reinsurance), fire, \$231,712.12.

Total amount of the company's stock owned by the directors at par value, \$239,600.

Total amount loaned to directors or other officers, \$350; loaned to stockholders, not officers, \$4,980.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written	\$ 2,777,892.00
Gross amount of premiums received	27,523.00
Losses paid	15,802.50
Losses incurred	12,909.00

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$27,523.00.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

NIAGARA FIRE 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, HAROLD HERRICK. Vice President, GEO. C. HOWE.
Secretary, GEO. W. DEWEY.

[Incorporated, July, 1856.

Commenced business, August, 1850.]

Home office, 45-49 Cedar street, New York City, New York.

Capital Stock.

Amount of capital stock authorized	\$ 500,000.00
Subscribed for	500,000.00
Amount of capital paid up in cash	500,000.00
Amount of net ledger assets, December 31st, of previous year	3,017,068.39

Income.

	Fire.
Gross premiums	\$ 3,351,567.58
Deduct reinsurance, rebate, abatement and return premiums	865,099.39
Total premiums (other than perpetuals).....	\$ 2,486,468.19
Interest on mortgage loans	14,198.37
Interest on bonds and dividends on stocks	111,180.58
Interest from all other sources.....	5,220.68
Total interest and rents	\$ 130,600.00
From all other sources: Discounts.....	3,902.89
Total income	\$ 2,620,997.50

Disbursements.

	Fire.
Gross amount paid for losses (occurring in previous years).....	\$ 1,255,474.38
Deduct amount received for salvage, \$5,514.75; and for reinsurance in other companies, \$148,849.11	153,763.87
Net amount paid for losses.....	\$ 1,101,710.46
Paid stockholders for interest or dividends (amount declared during the year, \$100,000).....	\$ 90,000.00
Commissions or brokerage	512,068.87

Salaries, fees and all other charges of officers, clerks, agents and all other employes	\$ 153,979.83
Rents	54,239.92
All other taxes, licenses and insurance department fees	68,609.00
Loss on sale or maturity of ledger assets	98,037.55
All other disbursements	141,977.84
Total disbursements	\$ 2,269,522.53

Ledger Assets.

Mortgage loans on real estate, first liens	\$ 344,000.00
Book value of bonds, excluding interest, \$1,184,000.00; and stocks, \$1,231,000.00	2,415,000.00
Cash in company's office, \$238.55; deposited in bank, \$272,328.65	272,328.65
Agents' balances representing business written subsequent to October 1, 1903, secured	339,980.77
Agents' balances representing business written prior to October 1, 1903, secured	2,289.58
Total ledger assets	\$ 3,371,191.33

Non-Ledger Assets.

Interest due and accrued on mortgages	\$ 5,980.21
Interest due and accrued on bonds and stocks	6,553.00
Interest due and accrued on other assets	590.95
Total	\$ 12,124.16
Market value of bonds and stocks over book value	478,640.00
Gross assets	\$ 3,902,035.49

Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1903	2,289.58
Total admitted assets	\$ 3,899,745.91

Liabilities.

Gross losses adjusted and unpaid, not yet due	\$ 81,965.18
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	148,968.59
Gross claims for losses resisted	27,498.00
Total	\$ 258,271.77
Deduct reinsurance due or accrued	41,817.81
Net amount of unpaid losses and claims	\$ 216,453.96
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,525,584.46; unearned premiums (50 per cent.)	912,292.30
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$1,809,451.71; unearned premiums (pro rata)	1,029,434.13
Total unearned premiums as computed above	\$ 1,938,726.43

Cash dividends remaining unpaid to stockholders	\$ 20.00
Total amount of all liabilities, except capital	\$ 2,151,300.29
Capital actually paid up in cash	\$ 500,000.00
Surplus over all liabilities	1,208,561.67
Surplus as regards policy-holders	1,706,561.67
Total liabilities	\$ 3,859,761.96

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, 1902	\$ 361,243,324	\$5,832,744.74
Written or renewed during the year 1903	277,222,911	3,383,567.58
Total	\$ 638,466,235	97,200,312.32
Deduct those expired and mark off as terminated	255,316,440	2,999,118.82
In force on the 31st day of December, 1903	\$ 383,149,795	\$4,211,193.50
Deduct amount reinsured	43,838,617	487,187.79
Net amount in force	\$ 339,311,178	\$3,724,005.71

General Interrogatories.

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.

Total premiums received from organization of company, \$51,227,859.59; total losses paid from organization of company, \$28,120,426.42.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurances a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$150,000.

Losses incurred during the year (less reinsurance): fire, \$1,171,780.27.

Total amount of the company's stock owned by the directors at par value, \$172,850.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written	\$ 1,592,729.00
Gross amount of premiums received	23,878.59
Losses paid	23,037.59
Losses incurred	16,000.29

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions or other expenses, \$23,878.59.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

UNITED STATES BRANCH NORTHERN ASSURANCE COMPANY,

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

General manager, H. E. WILSON.

Trustees in United States, EDWARD KING, New York. CORNELIUS D. WOOD, New York

[Incorporated, 1833. Commenced business, 1836. Commenced business in U. S., 1876.]

Principal offices, in United States, No. 33 Pine street, New York, GEO. W. BARR, Manager;
No. 642 Monadnock Block, Chicago, G. H. LERMIT, Manager.

Income.

	Fire.	
Gross premiums.....	\$ 3,336,578.13	
Deduct reinsurance rebate, abatement and return premiums..	1,031,495.33	
Total premiums (other than perpetuals).....		\$ 2,305,082.80
Interest on bonds and dividends on stocks.....	\$ 98,184.50	
Interest from all other sources.....	1,163.23	
Gross rents from company's property.....	7,000.00	
Total interest and rents.....		\$ 106,347.73
Received from head office during the year.....		8,460.29
Total income.....		\$ 2,419,890.82

Disbursements.

	Fire.	
Gross amount paid for losses (including \$147,805.46 occurring in previous years).....	\$1,305,705.05	
Deduct amount received for salvage, \$7,230.23; and for reinsurance in other companies, \$228,428.80.....	235,668.09	
Net amount paid for losses.....		\$1,070,036.96
Commissions or brokerage.....		381,122.99
Salaries, fees and all other charges of officers, clerks, agents and other employes.....		131,419.43
Rents, including \$7,000.00 for company's own occupancy.....		15,829.10
Repairs and expenses (other than taxes) on real estate.....		1,359.87
Taxes on real estate.....		4,164.09
All other taxes, licenses and insurance department fees.....		66,152.36
All other disbursements.....		699,821.65
Total disbursements.....		\$ 2,369,906.45

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 115,000.00
Book value of bonds, excluding interest, \$2,308,825.66; and stocks, \$294,265.90.....	2,608,091.56
Cash in company's offices, \$7,717.93; deposited in banks, \$162,577.01.....	170,294.94
Agents' balances representing business written subsequent to October 1, 1903.....	497,800.85
Agents' balances representing business written prior to October 1, 1903.....	36,388.87
Bills receivable taken for fire risks.....	17,882.01
Other ledger assets, viz; Balances due from special agents....	87.40
Total ledger assets.....	\$ 3,440,540.68

Non-Ledger Assets.

Interest due, \$1,000.00, and accrued, \$9,676.28 on bonds and stocks.....	10,676.28
Market value of real estate over book value.....	50,600.00
Other non-ledger assets, viz: Due from other companies for commission on reinsurance premiums, \$1,579.65; due from other companies for reinsurance on losses already paid \$170.76.....	1,750.41
Gross assets.....	\$ 3,502,967.32

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903.....	\$ 36,388.87
Bills receivable, past due, taken for fire risks.....	17,882.01
Depreciation from book value of ledger assets to bring same to market value.....	46,546.56
Balances due from special agents.....	87.40
Due from other companies for commission on reinsurance premiums.....	1,579.65
Total.....	102,479.49
Total admitted assets.....	\$ 3,400,487.83

Liabilities.

Gross losses adjusted and unpaid not yet due.....	\$ 74,727.74
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	161,606.22
Gross claims for losses resisted.....	44,761.94
Total.....	\$ 231,187.90
Deduct reinsurance due or accrued.....	17,204.77
Net amount of unpaid losses and claims.....	\$ 213,983.13
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$2,008,269.01; unearned premiums (50 per cent)....	\$ 1,004,131.50
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$1,521,725.78; unearned premiums (pro rata).....	842,776.87
Total unearned premiums as computed above.....	\$ 1,846,910.87

Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	\$	500.00
Commissions, brokerage and other charges due or to become due to agents and brokers		70,396.58
Return premiums, \$38,109.95; reinsurance premiums, \$30,934.55		119,094.50
All other Liabilities, viz: Miscellaneous		2,003.03
Total amount of all liabilities	\$	2,302,888.06
Statutory Deposit.....	\$	200,000.00
Capital actually paid up in cash	None in United States	
Surplus over all liabilities.....		897,599.77
Surplus as regards policy-holders.....		1,097,599.77
Total liabilities.....	\$	3,400,487.83

Risks and Premiums.

	Amount.	Premiums.
In force on the 31st day of December, in last year's statement.....	\$ 236,630,609.00	\$3,288,904.99
Written or renewed during the year.....	282,971,041.00	3,336,578.13
Total	\$ 519,601,650.00	\$6,575,483.12
Deduct those expired and marked off as terminated	241,873,611.00	2,856,618.42
In force at end of the year	\$ 277,728,039.00	\$3,718,864.70
Deduct amount reinsured.....	19,444,928.00	188,869.91
Net amount in force	\$ 258,283,111.00	\$3,529,994.79

General Interrogatories.

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.

Total premiums received in the United States from organization of company, \$27,525,756.88; total losses paid in the United States from organization of company, \$16,084,533.72.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risk. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$100,000.

Losses incurred during the year (less reinsurance); fire, \$1,118,890.15;

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 1,555,350.00
Gross premiums received	25,436.75
Losses paid	31,471.93
Losses incurred	31,966.98

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

UNITED STATES BRANCH OF THE NORTH BRITISH AND MERCANTILE INSURANCE COMPANY,

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

Manager, E. G. RICHARDS.

Assistant Manager, J. F. HASTINGS.

[Established, November, 1809.

Commenced business in United States, August, 1866.]

Principal office in United States, 76 William street, New York City, New York.

Amount ledger assets previous year.....\$ 5,657,094.85

Income.

Gross premiums.....	\$ 4,979,589.13
Deduct reinsurance, rebate, abatement and return premiums..	1,281,940.59
Total premiums (other than perpetuals).....	\$ 3,697,648.54
Deposit premiums written on perpetual risks (gross)	3,897.07
Interest on bonds and dividends on stocks.....	\$ 173,144.66
Interest from all other sources.....	3,469.80
Total interest and rents.....	\$ 181,604.46
Profit on sale or maturity of ledger assets.....	414.20
Total income.....	\$ 3,883,664.27

Disbursements.

Gross amount paid for losses (including \$354,960.18 occurring in previous years)	\$ 2,087,491.55
Deduct amount received for salvage, \$11,296.33; and for reinsurance in other companies, \$144,800.32	155,596.65
Net amount paid for losses.....	\$ 1,911,894.90
Deposit premiums returned	130.00
Commissions or brokerage	743,436.31
Salaries, fees and all other charges of officers, clerks, agents and other employes	221,970.00
Rents.....	17,692.50
All other taxes, licenses and insurance department fees.....	99,736.79

Loss on sale or maturity of ledger assets.....	\$ 4,081.26
All other disbursements	174,340.66
Profit and loss, \$16,621.97; remitted to home office, \$154,480.44; remitted under treaty contract, \$724.90.....	201,827.31
Total disbursements.....	\$ 3,375,109.73

Ledger Assets.

Book value of bonds, excluding interest, \$4,876,816.23; and stocks, \$566,450.36.....	\$ 5,443,266.59
Cash in company's offices, \$23,536.40; deposited in bank, \$111,187.74	134,724.14
Agents' balances representing business written subsequent to October 1, 1903.....	483,120.40
Agents' balances representing business written prior to Octo- ber 1, 1903.....	11,651.68
Other ledger assets, viz: Due from other companies for re- insurance on losses paid, \$4,335.65; Milwaukee Under- writers Association, \$181.00; Philadelphia Underwriters Association, \$100.00; Underwriters Salvage Company, \$1,000.00.....	5,866.65
Total ledger assets.....	\$ 6,023,429.46

Non-Ledger Assets.

Interest due and accrued on bonds and stocks.....	\$ 16,893.07
Gross assets.....	\$ 6,045,322.53

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to Octo- ber 1, 1903.....	\$ 11,651.68
Depreciation from book value of ledger assets to bring same to market value.....	90,779.59
Total.....	\$ 102,431.27
Total admitted assets.....	\$ 5,942,891.26

Liabilities.

Gross losses adjusted and unpaid (due, \$28,954.29; not yet due, \$12,751.68).....	\$ 41,705.97
Gross claims for losses in process of adjustment, or in sus- pense, including all reported and supposed losses.....	310,184.69
Gross claims for losses resisted.....	38,991.75
Total.....	\$ 390,882.41
Deduct reinsurance due or accrued	39,219.31
Net amount of unpaid losses and claims.....	\$ 351,663.10
Gross premiums (less reinsurance) received and receivable up- on all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$2,802,250.86; unearned premiums (50 per cent) ..	\$1,401,125.43
Gross premiums (less reinsurance) received and receivable up- on all unexpired fire risks, running more than one year from date of policy, \$2,934,830.82; unearned premiums (pro rata).....	1,531,415.80
Total unearned premiums as computed above.....	\$2,932,541.23

Amount reclaimable by the insured on perpetual fire insurance policies, being 90 per cent of the premium or deposit re- ceived.....	\$ 13,845.44
Total amount of all liabilities.....	\$ 3,298,049.77
Surplus over all liabilities	\$ 2,644,841.49
Surplus as regards policy-holders.....	\$ 2,644,841.49
Total liabilities.....	\$ 5,942,891.26

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December in last year's state- ment	\$ 613,015,479.00	\$ 5,978,715.60
Written or renewed during the year.....	485,363,258.00	4,979,589.13
Total	\$1,098,378,737.00	\$10,958,304.73
Deduct those expired and marked off as terminated.....	476,551,824.00	4,777,555.09
In force at the end of the year.....	\$ 621,826,913.00	\$ 6,180,749.64
Deduct amount reinsured.....	52,914,129.00	443,667.06
Net amount in force.....	\$ 568,912,784.00	\$ 5,737,081.58

General Interrogatories.

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.

Total premiums received in United States from organization of company, \$69,978,583.60; total losses paid in the United States from organization of company, \$42,800,541.48.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$75,000.

Losses incurred during the year (less reinsurance); fire, \$1,865,170.57.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 4,670,505.00
Gross amount of premiums received.....	57,250.86
Losses paid.....	25,599.70
Losses incurred.....	18,166.55

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

NORTHWESTERN NATIONAL 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, ALFRED JAMES. First Vice President, WILFORD M. PATTON.
Secretary, WM. D. REED. Second Vice President, A. F. JAMES.

[Incorporated, February, 20, 1869. Commenced business, July 1, 1869.]

Home office, 87 Michigan street, Milwaukee, Wisconsin.

Capital Stock.

Amount of capital stock authorized.....	\$ 1,000,000.00
Subscribed for.....	600,000.00
Amount of capital paid up in cash.....	600,000.00
Amount of ledger assets, December 31st, of previous year.....	3,309,045.60

Income.

	Fire.	
Gross premiums.....	\$ 1,572,850.49	
Deduct reinsurance, rebate, abatement and return premiums.....	190,178.46	
Total premiums (other than perpetuals).....		\$ 1,382,672.03
Interest on mortgage loans.....	\$ 41,147.74	
Interest on bonds and dividends on stocks.....	88,409.11	
Interest from all other sources.....	1,793.55	
Total interest and rents.....		\$ 131,450.40
Profit on sale or maturity of ledger assets.....		3,460.50
From all other sources amounts received on accounts heretofore charged to profit and loss.....		17.33
Total income.....		\$ 1,517,600.26

Disbursements.

	Fire.	Marine and Inland.	
Gross amount paid for losses (including \$64,638.05 occurring in previous years).....	\$ 533,569.94	\$ 161.67	
Deduct amount received for salvage, \$1,619.62, and for reinsurance in other companies, \$38,836.73.....	40,456.35		
Net amount paid for losses.....	\$ 493,113.59	\$ 161.67	\$ 493,275.26

Paid stockholders for interest or dividends (amount declared during the year).....	\$ 90,000.00
Commission or brokerage.....	361,605.87
Salaries, fees and all other charges of officers, clerks, agents or other employes.....	137,068.92
Rents, including \$4,800 for company's own occupancy.....	12,900.00
Taxes on real estate.....	719.15
All other taxes, licenses and insurance department fees.....	49,668.37
Loss on sale or maturity of ledger assets.....	11,059.26
All other disbursements.....	57,517.76
Total disbursements.....	\$ 1,213,814.59

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 52,632.55
Mortgage loans on real estate, first liens.....	1,003,000.00
Book value of bonds, excluding interest.....	2,182,031.57
Cash in company's office, \$15,565.46; deposited in bank, \$135,416.25.....	150,981.71
Agents' balances representing business written subsequent to October 1, 1903, secured.....	224,191.44
Total ledger assets.....	\$ 3,612,837.27

Non-Ledger Assets.

Interest accrued on mortgages.....	\$ 7,226.82
Interest accrued on bonds and stocks.....	9,083.29
Total.....	\$ 16,310.11
Gross assets.....	\$ 3,629,147.38

Deduct Assets Not Admitted.

Depreciation from book value of ledger assets to bring same to market value.....	\$ 9,161.57
Total admitted assets.....	\$ 3,619,985.81

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 7,162.74
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	50,500.83
Gross claims for losses resisted.....	4,350.00
Total.....	\$ 68,013.57
Deduct reinsurance due or accrued.....	3,853.33
Net amount of unpaid losses and claims.....	\$ 64,160.24
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$618,895.56; unearned premiums (50 per cent) ..	\$ 309,447.78
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$2,404,881.47; unearned premiums (pro rata)	1,281,354.32
Total unearned premiums as computed above.....	\$ 1,590,802.10

Special reserve.....	\$	200,000.00
Commission, brokerage and other charges due or to become due to agents and brokers.....		41,865.49
Return premiums, \$10,692.37; reinsurance premiums, \$7,750.00		18,442.37
All other liabilities, viz: Due special agents, \$1,900.00; attorneys, \$175.00; reinsurance, \$1,900.00.....		3,975.00
Total amount of all liabilities except capital.....	\$	1,920,175.90
Capital actually paid up in cash.....	\$	900,000.00
Surplus over all liabilities.....		1,089,810.21
Surplus as regards policy holders.....	\$	1,089,810.21
Total liabilities.....	\$	3,010,085.81

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.....	\$ 397,837,883	\$3,968,965.00
Written or renewed during the year.....	115,231,987	1,572,556.49
Total.....	\$ 513,069,870	\$5,541,521.49
Deduct those expired and marked off as terminated.....	130,000,500	1,351,910.21
In force at end of the year 1923.....	\$ 383,069,370	\$4,189,611.28
Deduct amount reinsured.....	17,994,209	175,223.15
Net amount in force.....	\$ 365,075,161	\$4,014,388.13

General Interrogatories.

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.

Total premiums received from organization of company, \$28,813,083.56; total losses paid from organization of company, \$9,902,717.18.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$25,000.

Losses incurred during the year (less reinsurance): fire, \$452,854.32; inland marine, \$161.67; Tornado, \$18,802.34.

Total amount of the company's stock owned by the directors at par value, \$210,000.

Business in the State of Iowa During the Year.

	Fire Risks.	Tornado.	Aggregate.
Risks written.....	\$6,414,761.00	\$1,315,138.00	\$ 7,729,899.00
Gross amount of premiums received.....	78,301.10	8,327.22	86,628.32
Losses paid.....	27,945.51	4,317.73	32,263.24
Losses incurred.....	31,692.64	4,396.06	36,088.70

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the United States branch of the

NORWICH UNION FIRE INSURANCE SOCIETY OF ENGLAND.

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

Manager for the United States, J. MONTGOMERY HARR.

Trustees in the United States:

ANNON W. HARD. J. KENNEDY TOD. W. EMILUS ROOSEVELT.

[Incorporated, 1797. Commenced business in the United States, 1877.]

Principal office in the United States, 56 and 58 Pine Street, New York City, New York.

Amount of ledger assets December 31st of previous year, \$2,802,790.00.

Income.

	Fire	
Gross premiums.....	\$2,608,436.30	
Deduct reinsurance, rebate, statement and return premiums.....	655,584.74	
Total premiums (other than perpetual).....	\$ 1,952,851.56	\$ 2,044,901.56
Interest on mortgage loans.....	1,595.00	
Interest on bonds and dividends on stocks.....	61,627.71	
Total interest and rents.....	\$ 63,222.71	
Profit on sale or maturity of ledger assets.....		3,343.75
Total income.....	\$ 2,118,818.02	\$ 2,118,818.02

Disbursements.

Gross amount paid for losses (including \$43,174.79 occurring in previous years).....	\$1,084,411.45
Deduct amount received for salvage, \$7,831.47; and for reinsurance in other companies, \$179,996.00.....	89,865.47
Net amount paid for losses.....	\$ 994,545.98
Commissions or brokerage.....	415,089.80
Salaries, fees and all other charges of officers, clerks, agents and other employees.....	130,676.90
Rents.....	18,309.06
All other taxes, licenses and insurance department fees.....	46,501.34

All other disbursements: Advertising and stationery, \$18,833.07; maps, furniture and fixtures, \$17,976.95; miscellaneous, \$79,056.02	\$ 115,856.04
Cash remitted to home office	152,372.51
Cost of collection, commission and brokerage on premiums in course of collection December 31, 1932	50,392.24
Total disbursements	\$ 1,981,745.07

Ledger Assets.

Mortgage loans on real estate, first liens	\$ 40,000.00
Book value of bonds, excluding interest, \$1,430,943.00; and stocks, \$596,995.08	2,027,938.08
Cash in company's office, \$3,588.25; deposited in bank, \$271,890.50	275,478.75
Agents' balances representing business written subsequent to October 1, 1933	218,326.81
Agents' balances representing business written prior to October 1, 1933	10,664.31
Total ledger assets	\$ 2,554,808.95

Non-Ledger Assets.

Interest accrued, \$150.00 on mortgages	\$ 150.00
Interest accrued, \$31,053.48 on bonds and stocks	31,053.48
Total	\$ 31,203.48
Market value of bonds and stocks over book value	61,215.67
Other non-ledger assets, viz: Commission on unpaid return premiums and reinsurance premiums	2,965.80
Gross assets	\$ 2,649,098.70

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1933	10,664.31
Total admitted assets	\$ 2,638,434.39

Liabilities.

Gross losses adjusted and unpaid, not yet due	\$ 101,997.80
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	72,876.23
Gross claims for losses resisted	21,582.32
Total	\$ 196,456.35
Deduct reinsurance due or accrued	10,628.20
Net amount of unpaid losses and claims	\$ 185,828.15
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,516,812.40; unearned premiums (50 per cent)	\$ 738,406.25
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$1,503,526.05; unearned premiums (pro rata)	797,538.34
Total unearned premiums as computed above	\$ 1,535,944.59

Salaries, rents, expenses, taxes, bills, accounts, fees, etc. due or accrued	\$ 22,844.48
Commissions, brokerage and other charges due or to become due to agents or brokers	7,484.00
Return premiums, \$7,825.99; reinsurance premiums \$2,551.05	10,377.04
Total amount of all liabilities	\$ 1,778,776.38
Surplus over all liabilities	\$ 862,658.01
Surplus as regards policy holders	\$ 854,831.01
Total liabilities	\$ 2,631,423.79

Risks and Premiums.

	Fire Risks	Premiums Thereon
In force on the 31st day of December, in last year's statement	\$ 980,909,517.00	\$ 3,078,462.31
Written or renewed during the year	531,381,708.00	2,008,436.30
Total	\$ 1,512,291,225.00	\$ 5,086,898.61
Deduct those expired and marked off as terminated	210,505,172.00	2,448,044.70
In force at the end of the year	\$ 1,301,786,053.00	\$ 2,638,853.91
Deduct amount reinsured	27,707,800.00	307,516.54
Net amount in force	\$ 1,274,078,253.00	\$ 2,331,337.37

General Interrogatories.

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.

Total premiums received from organization of company, \$29,021,158.21; total losses paid from organization of company, \$17,881,129.97.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$128,000.

Losses incurred during the year (less reinsurance), fire, \$16,452.32.

Business in the State of Iowa During the Year.

	Fire Risks
Risks written	\$ 2,225,038.00
Gross amount of premiums received	34,167.74
Losses paid	18,698.27
Losses incurred	16,564.77

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

ORIENT 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, ARCHIBALD G. MCLWATNE, JR. Vice President, CHARLES B. WHITING
Secretary, JAMES WYPER.

Incorporated, June 28, 1867. Commenced business, January, 1872.

Home office, 5 Haynes street, Hartford, Connecticut.

Capital Stock.

Amount of capital stock authorized.....	\$ 2,000,000.00
Subscribed for.....	500,000.00
Amount of capital paid up in cash.....	500,000.00
Amount of net ledger assets, December 31st of previous year..	2,015,018.61

Income.

	Fire.	Marine and Inland.
Gross premiums.....	\$ 1,518,784.21	
Deduct reinsurance, rebate, abatement and return premiums.....	458,293.58	
Total premiums (other than perpetuals).....	\$ 1,065,550.83	
Interest on mortgage loans.....	\$ 2,502.42	
Interest on bonds and dividends on stocks.....	58,918.89	
Interest from all other sources.....	1,087.52	
Gross rents from company's property.....	2,249.21	
Total interest and rents.....	\$ 65,118.04	
Profit on sale or maturity of ledger assets.....	2,212.14	
Total income.....	\$ 1,132,980.81	

Disbursements.

	Fire.	Marine and Inland.
Gross amount paid for losses (including \$70,782.60 occurring in previous years).....	\$ 675,000.46	\$ 5,287.34
Deduct amount received for salvage, \$5,425.11; and for reinsurance in other companies, \$71,347.68.....	73,196.31	3,606.89
Net amount paid for losses.....	\$ 601,924.15	\$ 1,680.45—\$ 503,604.60

Paid stockholders for interest or dividends (amount declared during the year).....	\$ 50,000.00
Commission or brokerage.....	209,173.69
Salaries, fees and all other charges of officers, clerks, agents or other employes.....	63,093.91
Rents.....	4,379.50
Repairs and expenses (other than taxes) on real estate.....	984.42
Taxes on real estate.....	681.50
All other taxes, licenses and insurance department fees.....	25,184.30
All other disbursements.....	56,939.57
Total disbursements.....	\$ 976,641.40

Ledger Assets.

Book value real estate, unincumbered.....	\$ 65,330.04
Mortgage loans on real estate, first liens.....	41,158.00
Book value of bonds, excluding interest, \$1,336,274.18; and stocks, \$293,675.90.....	1,709,951.14
Cash in company's office, \$4,698.89; deposited in bank, \$102,017.10.....	136,709.99
Agents' balances representing business written subsequent to October 1, 1903.....	151,830.07
Agents' balances representing business written prior to October 1, 1903.....	5,137.94
Bills receivable, taken for fire risks.....	123.75
Total ledger assets.....	\$ 2,171,237.93

Non-Ledger Assets.

Interest due, \$ 451.00; and accrued, \$1,297.04 on mortgages.....	\$ 1,748.04
Interest due, \$30,010.08; and accrued, \$7,530.71 on bonds and stocks.....	37,540.79
Interest due, \$136.65 and accrued, \$997.36 on other assets.....	1,134.01
Rents accrued on company's property or lease.....	83.00
Total.....	\$ 40,425.87
Market value of bonds and stocks over book value.....	12,886.24
Other non-ledger assets, viz: Reinsurance due on paid losses, \$804.27; commissions due on unpaid return premiums and reinsurance, \$159.50.....	1,003.07
Gross assets.....	\$ 2,215,543.61

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903.....	5,137.94
Total admitted assets.....	\$ 2,210,385.67

Liabilities.

Gross losses adjusted and unpaid (due, \$30,113.00; not yet due, \$21,825.42).....	\$ 41,938.42
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	90,359.85
Gross claims for losses resisted.....	53,149.99
Total.....	\$ 185,451.76

Deduct reinsurance due or accrued	\$ 20,333.09
Net amount of unpaid losses and claims.....	\$ 145,118.67
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$775,033.16; unearned premiums (50 per cent)	333,029.08
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$577,012.03, unearned premiums (pro rata)	470,959.23
Total unearned premiums as computed above.....	\$ 858,718.31
Return premiums, \$247.10; reinsurance premiums, \$3,190.11 ..	3,437.21
Total amount of all liabilities except capital	\$ 1,037,274.19
Capital actually paid up in cash.....	\$ 500,000.00
Surplus over all liabilities.....	708,111.48
Surplus as regards policy-holders	1,308,111.41
Total liabilities	\$ 2,210,885.71

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.....	\$ 155,990,294	\$1,770,973.31
Written or renewed during the year	117,171,515	1,518,784.21
Total	\$ 273,181,749	\$3,289,757.52
Deduct those expired and marked off as terminated.....	117,808,508	1,466,058.38
In force at end of the year.....	\$ 155,383,241	\$1,823,699.14
Deduct amount reinsured.....	13,259,257	170,618.65
Net amount in force.....	\$ 142,123,984	\$1,653,080.19

General Interrogatories.

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.

Total premiums received from organization of company, \$25,339,663.91; total losses paid from organization of company, \$15,845,470.04.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$30,000.

Losses incurred during the year (less reinsurance), fire, \$535,647.64; Inland Marine, \$1,280.45.

Total amount of the company's stock owned by the directors at par value, \$2,750.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written	\$ 979,617.00
Gross amount of premiums received.....	13,968.54
Losses paid	5,910.93
Losses incurred	5,901.13

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or expenses, \$13,968.54.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

PALATINE INSURANCE COMPANY (LIMITED),

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

Manager, A. H. WHEAT.

[Incorporated, August 22, 1900. Commenced business in U. S. Jan'y 1, 1901.

Home office, in U. S., corner Pine and William streets, New York City, New York.

Capital Stock.

Amount of net ledger assets December 31st of previous year... \$ 1,787,774.47

Income.

	Fire.
Gross premiums.....	\$ 1,902,963.90
Deduct reinsurance, rebate, abatement and return premiums.....	632,911.89
Total premiums (other than perpetuities).....	\$ 1,270,151.41
Interest on bonds and dividends on stocks.....	\$ 38,082.80
Interest from all other sources	3,391.95
Total interest and rents.....	\$ 41,474.16
Total income.....	\$ 1,311,625.57

Disbursements.

	Fire.
Gross amount paid for losses (including \$36,161.17 occurring in previous years).....	\$ 714,064.41
Deduct amount received for salvage, \$5,469.32; and for reinsurance in other companies, \$29,716.23	105,185.55
Net amount paid for losses.....	\$ 608,878.86

Commissions or brokerage	\$ 284,788.05
Salaries, fees and all other charges of officers, clerks, agents and other employes	78,227.00
Rents	7,660.61
All other taxes, licenses and insurance department fees	37,791.61
All other disbursements	126,724.56
Total disbursements	\$ 1,141,275.18

Ledger Assets.

Book value of bonds, excluding interest, \$1,467,294.51, and stocks, \$110,937.50	\$ 1,578,232.01
Cash deposited in bank	190,192.92
Agents' balances representing business written subsequent to October 1, 1903, secured	246,850.18
Agents' balances representing business written prior to October 1, 1903, secured	2,749.90
Bills receivable, taken for fire risks	50.00
Total ledger assets	\$ 1,968,074.00

Non-Ledger Assets.

Interest accrued on bonds and stocks	\$ 2,360.17
Other non-ledger assets, viz: Due for reinsurance on paid losses	4,014.00
Gross assets	\$ 1,964,448.29

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903	\$ 2,749.90
Depreciation from book value of ledger assets to bring same to market value	15,662.61
Total	\$ 18,412.50
Total admitted assets	\$ 1,946,035.79

Liabilities.

Gross losses adjusted and unpaid, not yet due	\$ 37,436.60
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	117,163.00
Gross claims for losses resisted	13,750.00
Total	\$ 168,349.60
Deduct: reinsurance due or accrued	53,534.60
Net amount of unpaid losses and claims	\$ 114,815.00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,013,804.30; unearned premiums (90 per cent)	\$ 506,949.15
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$743,941.55; unearned premiums (pro rata)	412,736.96
Total unearned premiums as computed above	\$ 919,748.11

Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued	\$ 4,323.09
Commissions, brokerage and other charges due or to become due to agents and brokers	23,654.56
Return premium, \$6,121.37; reinsurance premiums, \$24,561.78	30,683.05
Total amount of all liabilities	\$ 1,000,301.21
Surplus over all liabilities	\$ 826,636.62
Total liabilities	\$ 1,946,638.33

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement	\$141,663,097.00	\$ 1,778,961.62
Written or renewed during the year	143,884,619.00	1,932,953.30
Total	\$285,547,716.00	\$ 3,675,964.91
Deduct those expired or marked off as terminated	124,947,130.00	1,533,404.19
Total	\$160,600,586.00	\$ 2,042,560.72
In force at the end of the year	\$160,600,586.00	\$ 2,042,560.72
Deduct amount reinsured	20,201,712.00	279,220.89
Net amount in force	\$140,398,874.00	\$ 1,763,339.83

General Interrogatories.

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.

Total premiums received from organization of company, \$3,516,363.43; total losses paid from organization of company, \$1,378,140.41.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$50,000.

Losses incurred during the year (less reinsurance); fire, \$618,345.83.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written	\$ 600,510.33
Gross amount of premiums received	10,212.62
Losses paid	7,342.43
Losses incurred	8,431.85

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

PELICAN ASSURANCE 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, A. D. IRVING. First Vice President, E. B. CLARK.
Secretary, L. P. BAYARD. Second Vice President, L. P. BAYARD.

[Incorporated, March 7, 1899. Commenced business, May 1, 1899.]

Home office, 47 Cedar street, New York City, New York.

Capital Stock.

Amount of capital paid up in cash.....	\$	200,000.00
Amount of ledger assets, December 31st, previous year.....		465,869.73

Income.

	Fire.	
Gross premiums.....	\$	469,909.07
Deduct reinsurance, rebate, abatement and return premiums.....		134,923.65
Total premiums (other than perpetuals).....	\$	299,586.02
Interest on bonds and dividends on stocks.....	\$	12,744.54
Total interest and rents.....	\$	12,744.54
Total income.....	\$	282,330.56

Disbursements.

	Fire.	
Gross amount paid for losses (including \$20,898.17 occurring in previous years).....	\$	167,644.11
Deduct amount received for salvage, \$1,111.56; and for reinsurance in other companies, \$28,305.24.....		27,416.80
Net amount paid for losses.....	\$	140,227.31
Commissions or brokerage.....		72,465.47
Salaries, fees and all other charges of officers, clerks, agents and all other employes.....		24,793.37
All other taxes, licenses and insurance department fees.....		6,165.74
Loss on sale or maturity of ledger assets.....		8,318.23
All other disbursements.....		7,715.78
Total disbursements.....	\$	262,975.90

Ledger Assets.

Book value of bonds, excluding interest.....	\$	462,202.80
Cash deposited in bank.....		16,220.35
Agents' balances representing business written subsequent to October 1, 1903, secured.....		25,400.12
Agents' balances representing business written prior to October 1, 1903, secured.....		835.12
Total ledger assets.....	\$	484,724.59

Non-Ledger Assets.

Interest accrued on bonds and stocks.....		4,001.95
Other non-ledger assets, viz: Reinsurance due on losses already paid.....		2.73
Gross assets.....	\$	488,819.07

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903.....	\$	835.12
Depreciation from book value of ledger assets to bring same to market value.....		4,034.25
Total.....	\$	5,489.37
Total admitted assets.....	\$	483,329.70

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$	6,104.00
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....		23,284.00
Gross claims for losses restated.....		500.00
Total.....	\$	29,888.00
Deduct reinsurance due or accrued.....		5,923.58
Net amount of unpaid losses and claims.....	\$	23,964.42
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$332,907.10; unearned premiums (50 per cent).....	\$	110,483.55
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$97,311.05; unearned premiums (pro rata).....		51,838.42
Excess of original premiums over amount received for reinsurance \$1,128.01; unearned premiums (pro rata).....		571.74
Total unearned premiums as computed above.....	\$	171,893.71
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....		4,130.56
Reinsurance premiums.....		4,654.95
Total amount of all liabilities except capital.....	\$	204,644.64

Capital actually paid up in cash.....	\$ 200,000.00
Surplus over all liabilities.....	78,687.06
Surplus as regards policy-holders.....	\$ 278,687.06
Total liabilities.....	\$ 483,329.70

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement..	\$ 32,801,485	\$ 330,405.98
Written or renewed during the year	34,924,573	403,909.07
Total.....	\$ 67,526,058	\$ 734,315.00
Deduct those expired and marked off as terminated.....	29,752,218	339,658.49
In force at end of the year.....	\$ 37,773,840	\$ 394,656.51
Deduct amount reinsured.....	6,538,984	64,377.86
Net amount in force.....	\$ 31,236,856	\$ 330,278.65

General Interrogatories.

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.

Total premiums received from organization of company, \$892,217.72; total losses paid from organization of company, \$436,885.17.

In all cases where the company has assumed risks from another company, there shall be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$7,500.

Losses incurred during the year (less reinsurance), fire, \$143,704.03.

Total amount of the company's stock owned by the directors at par value, \$6,500.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written	\$ 133,690.00
Gross amount of premiums received.....	2,335.76
Losses paid	110.04
Losses incurred	110.04

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$2,335.76.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

PENNSYLVANIA FIRE 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, R. DALE BENSON.

Vice President, JOHN L. THOMSON.

Secretary, W. GARDNER CROWELL.

[Incorporated, March, 1825.

Commenced business, April, 1825.]

Home office, 510 Walnut street, Philadelphia, Pennsylvania.

Capital Stock.

Amount of capital stock authorized.....	\$ 400,000.00
Amount of capital paid up in cash.....	400,000.00
Amount of net ledger assets, December 31st of previous year..	5,701,990.19

Income.

	Fire.
Gross premiums	\$ 3,526,204.90
Deduct reinsurance rebate, abatement and return premiums..	918,841.10
Total premiums (other than perpetuals)	\$ 2,607,363.80
Deposit premiums written on perpetual risks (gross).....	34,043.91
Interest on mortgage loans.....	84,211.84
Interest on collateral loans	30,485.69
Interest on bonds and dividends on stocks.....	168,684.24
Interest from all other sources.....	2,204.23
Gross rents from company's property.....	13,273.78
Total interest and rents	\$ 248,861.23
Profits on sale or maturity of ledger assets.....	2,609.04
From all other sources: Miscellaneous.....	1,702.54
Total income	\$ 2,807,189.07

Disbursements.

	Fire.
Gross amount paid for losses.....	\$ 1,484,671.70
Deduct amount received for reinsurance in other companies...	141,993.76
Net amount paid for losses	\$ 1,292,737.94

Deposit premiums returned.....	\$ 25,286.62
Paid stockholders for interest or dividends.....	100,000.00
Commissions or brokerage	522,038.69
Salaries, fees and all other charges of officers, clerks, agents and other employes.....	171,000.00
Repairs and expenses (other than taxes) on real estate.....	10,703.72
Taxes on real estate.....	4,465.99
All other taxes, licenses and insurance department fees.....	72,186.72
Loss on sale or maturity of ledger assets.....	15,631.03
All other disbursements: Supplies, printing and miscellaneous.....	154,606.62
Total disbursements.....	\$ 2,388,657.33

Ledger Assets.

Book value of real estate unincumbered.....	\$ 246,945.98
Mortgage loans on real estate, first liens.....	746,599.99
Loans secured by pledge of bonds, stocks or other collaterals..	635,100.00
Book value of bonds, excluding interest, \$3,849,611.03; and stocks, \$128,603.10	3,978,214.13
Cash in company's office, \$1,260.40; deposited in bank, \$213,603.10	214,946.06
Agents' balances representing business written subsequent to October 1, 1903, secured.....	390,228.99
Agents' balances representing business written prior to October 1, 1903, secured	18,437.68
Total ledger assets.....	\$ 6,230,472.83

Non-Ledger Assets.

Interest accrued on mortgages	\$ 5,991.70
Interest accrued on collateral loans.....	3,495.71
Total	\$ 9,487.47
Market value of bonds and stocks over book value.....	77,026.87
Gross assets	\$ 6,316,997.17

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903.....	\$ 18,437.68
Depreciation from book value of ledger assets to bring same to market value, viz: Real estate.....	36,945.98
Total.....	\$ 55,383.66
Total admitted assets.....	\$ 6,261,613.51

Liabilities.

Gross losses adjusted and unpaid.....	\$ 22,076.40
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	184,422.77
Gross claims for losses resisted	18,902.28
Net amount of unpaid losses and claims.....	\$ 225,401.45

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,915,341.34; unearned premiums (50 per cent) ..	\$ 957,670.67
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Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$2,483,003.15, unearned premiums (pro rata)	\$ 1,286,163.19
Total unearned premiums as computed above.....	\$ 2,243,833.86
Amount reclaimable by the insured on perpetual fire insurance policies.....	872,935.89
Total amount of all liabilities except capital.....	\$ 3,342,171.20
Capital actually paid up in cash.....	\$ 400,000.00
Surplus over all liabilities.....	2,519,442.31
Surplus as regards policy-holders.....	\$ 2,919,442.31
Total liabilities.....	\$ 6,261,613.51

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.....	\$432,562,840.00	\$ 4,658,333.75
Written or renewed during the year.....	284,426,290.00	3,526,264.30
Total	\$716,989,130.00	\$ 8,184,598.05
Deduct those expired and marked off as terminated.....	263,996,235.00	3,203,781.16
In force at the end of the year.....	\$452,992,895.00	\$ 4,980,816.89
Deduct amount reinsured.....	59,415,904.00	602,473.40
Net amount in force December 31, 1903.....	\$393,576,991.00	\$ 4,378,343.49

General Interrogatories.

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.

Total premiums received from organization of company \$48,932,064; total losses paid from organization of company, \$255,186.12.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$50,000.

Losses incurred during the year (less reinsurance), fire, \$1,331,678.37.

Total amount of the company's stock owned by the directors at par value, \$64,500.

Total amount loaned to stockholders, not officers, \$4,000.

Business in the State of Iowa During the Year.

	Fire Risks.	Tornado.	Aggregate.
Risks written.....	\$ 2,036,178.00	\$ 193,050.00	\$ 2,229,228.00
Gross amount of premiums received.....	28,935.00	1,152.00	30,087.00
Losses paid.....	19,773.00	351.00	20,125.00
Losses incurred	14,008.00	351.00	14,359.00

ANNUAL STATEMENT

For the year ending December 31, 1933, of the condition and affairs of the

PHENIX 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. P. SHELDON. Vice President, GEO. INGRAHAM.
Secretary, WM. A. WRIGHT.

[Incorporated, September 10, 1933. Commenced business, September 10, 1883.]

Home office, No. 16 Court street, Borough of Brooklyn, City of New York, New York.

Capital Stock.

Amount of capital paid up in cash \$1,000,000.00
Amount of net ledger assets, December 31st, of previous year .. 6,652,074.73

Income.

	Fire.
Gross premiums	\$ 6,440,924.02
Deduct reinsurance, rebate, abatement and return premiums ..	1,979,925.68
Total premiums (other than perpetuals)	\$ 5,161,418.34
Interest on mortgage loans	5,451.25
Interest on collateral loans	4,256.96
Interest on bonds and dividends on stocks	126,095.40
Interest from all other sources	670.56
Gross rents from company's property, including \$5,300 for company's own occupancy	38,001.75
Total interest and rents	\$ 211,426.94
Profit on sale or maturity of ledger assets	25,411.37
Total income	\$ 5,428,296.65

Disbursements.

	Fire.
Gross amount paid for losses (including \$265,955.16 occurring in previous years)	\$ 2,850,632.15
Deduct amount received for salvage, \$8,973.00; and for reinsurance in other companies, \$309,449.42	218,424.45
Net amount paid for losses	\$ 2,632,207.70
Paid stockholders for interest or dividends, amount declared during the year	100,000.00
Commissions or brokerage	1,000,376.25

Salaries, fees and all other charges of officers, clerks, agents and other employes	\$ 300,901.64
Rent, including \$3,300 for company's own occupancy	47,376.23
Repairs and expenses (other than taxes) on real estate	15,054.66
Taxes on real estate	6,079.62
All other taxes, licenses and insurance department fees	119,513.73
Loss on sale or maturity of ledger assets	34,925.73
All other disbursements	384,431.79
Total disbursements	\$ 4,745,155.29

Ledger Assets.

Book value of real estate unincumbered	\$ 400,439.21
Mortgage loans on real estate, first liens	52,100.00
Loans secured by pledge of bonds, stocks or other collaterals ..	101,800.00
Book value of bonds, excluding interest, \$1,370,551.10; and stocks, \$3,867,538.45	5,238,089.55
Cash in company's office, \$2,242.70; deposited in bank, \$781,356.54 ..	783,499.24
Agents' balances representing business written subsequent to October 1, 1933	600,620.50
Other ledger assets, viz: Uncollected office premiums on business written subsequent to October 1, 1933, gross	63,277.59
Total ledger assets	\$ 7,335,166.00

Non-Ledger Assets.

Interest accrued on mortgages	\$ 898.91
Interest accrued on bonds and stocks	4,758.23
Rents accrued on company's property or lease	4,714.60
Total	\$ 10,371.74
Market value of real estate over book value	101,530.79
Gross assets	\$ 7,512,668.17

Deduct Assets Not Admitted.

Depreciation from book value of ledger assets to bring same to market value	\$ 104,966.55
Total admitted assets	\$ 7,407,691.62

Liabilities.

To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	\$ 361,962.26
Gross claims for losses resisted	59,761.50
Total	\$ 421,723.76
Net amount of unpaid losses and claims	\$ 391,713.79
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$2,767,308.12; unearned premiums (50 per cent) ..	\$1,393,601.50
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$5,387,465.63; unearned premiums (pro rata)	2,871,945.99

Excess of original premiums over amount received for reinsurance, \$323,088.42; unearned premiums (pro rata).....	\$ 71,113.85
Total unearned premiums as computed above	\$ 4,326,663.90
Salaries, rents, expenses, taxes, bills, accounts, fees, etc, due or accrued.....	2,672.75
Commissions, brokerage and other charges due or to become due to agents and brokers	12,655.51
Return premiums, \$2,522.29; reinsurance premiums, \$866.26..	3,188.55
Total amount of all liabilities except capital.....	\$ 4,736,891.47
Capital actually paid up in cash.....	\$ 1,000,000.00
Surplus over all liabilities.....	1,670,200.15
Surplus as regards policy-holders	2,670,200.15
Total liabilities.....	\$7,407,091.62

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force the 31st day of December, in last year's statement....	\$ 772,099,885	\$ 8,699,570.21
Written or renewed during the year.....	570,665,868	6,440,924.02
Total.....	\$ 1,342,765,753	\$15,140,494.23
Deduct those expired and marked off as terminated.....	576,601,929	6,141,110.28
In force at the end of the year.....	\$ 766,163,824	\$ 8,999,383.95
Deduct amount reinsured.....	46,272,106	521,626.48
Net amount in force, December 31, 1903.....	\$ 719,891,718	\$ 8,477,757.47

General Interrogatories.

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.

Total premiums received from organization of company, \$140,529,181.06; total losses paid from organization of company, \$68,714,683.14.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$200,000.

What amount of installment notes is owned and now held by the company?

Answer—\$126,976.27.

Losses incurred during the year (less reinsurance), fire, \$2,694,829.41.

Total amount of the company's stock owned by the directors at par value, \$157,950.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 5,777,248.00
Gross amount of premiums received	85,334.58
Losses paid	36,283.76
Losses incurred.....	30,602.46

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$35,334.58.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

PHENIX 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, D. W. C. SKILTON.

Vice President, J. H. MITCHELL.

Secretary, EDWARD MILLIGAN.

[Incorporated, May, 1854.

Commenced business, June, 1854.]

Home office, 64 Pearl street, Hartford, Connecticut.

Capital Stock.

Amount of capital paid up in cash	\$ 2,000,000.00
Amount of ledger assets, December 31st, 1902.....	4,743,612.04

Income.

	Fire.
Gross premiums.....	\$ 4,276,029.42
Deduct reinsurance, rebate, abatement and return premiums.....	724,162.19
Total premiums (other than perpetuals).....	\$ 3,551,867.23
Interest on mortgage loans	\$ 5,048.75
Interest on collateral loans.....	1,404.89
Interest on bonds and dividends on stocks.....	213,078.83
Gross rents on company's property.....	16,418.65
Total interest and rents.....	\$ 235,946.12
Profit on sale or maturity of ledger assets.....	18,898.26
Total income.....	\$ 3,806,711.61

Disbursements.

	Fire.
Gross amount paid for losses (including \$337,483.99 occurring in previous years).....	\$ 1,782,322.90
Deduct amount received for salvage, \$9,036.03; and for reinsurance in other companies, \$140,104.72	150,040.75
Net amount paid for losses.....	\$ 1,632,286.24
Paid stockholders for interest or dividends	240,000.00
Commissions or brokerage	606,859.40
Salaries, fees and all other charges of officers, clerks, agents and other employes.....	200,970.74
Rents.....	11,903.64
Repairs and expenses (other than taxes) on real estate	10,014.98

Taxes on real estate	\$ 4,642.40
All other taxes, licenses and insurance department fees	113,880.43
Loss on sale or maturity of ledger assets.....	1,840.48
All other disbursements.....	311,721.00
Total disbursements.....	\$ 3,224,065.31

Ledger Assets.

Book value of real estate unincumbered.....	\$ 351,442.65
Mortgage loans on real estate, first liens.....	102,449.25
Loans secured by pledge of bonds, stocks or other collaterals ..	81,000.00
Book value of bonds, excluding interest, \$1,096,950.02; and stocks, \$2,353,141.25	4,050,091.27
Cash in company's office, \$3,374.71; deposited in bank, \$411,102.39.....	419,537.10
Agents' balances representing business written subsequent to October 1, 1903, secured	320,264.76
Agents' balances representing business written prior to October 1, 1903, unsecured.....	1,473.31
Total ledger assets.....	\$ 5,328,258.34

Non-Ledger Assets.

Interest due, \$302 and accrued, \$2,286.03 on mortgages.....	\$ 2,588.03
Interest accrued on bonds and stocks.....	46,767.00
Interest accrued on collateral loans.....	1,545.71
Interest accrued on other assets.....	1,640.00
Rents due, \$872.67 and accrued, \$1,165.63 on company's property or lease.....	2,038.80
Total.....	\$ 54,579.04
Market value of bonds and stocks over book value.....	1,079,605.78
Other non-ledger assets.....	406,458.32
Gross assets.....	\$ 6,866,901.43

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903	\$ 1,473.31
Depreciation from book value of ledger assets to bring same to market value.....	11,766.83
Total.....	\$ 13,240.14
Total admitted assets.....	\$ 6,853,661.29

Liabilities.

Gross losses adjusted and unpaid not yet due	\$ 56,750.00
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	318,203.37
Gross claims for losses resisted	88,633.00
Total.....	\$ 408,586.37
Deduct reinsurance due or accrued.....	12,787.42
Net amount of unpaid losses and claims	\$ 395,798.95

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$2,528,633.66; unearned premiums (50 per cent)...	\$ 1,383,316.83
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$2,858,804.48; unearned premiums (pro rata).....	1,487,351.66
Total unearned premiums as computed above.....	\$ 2,750,668.49
Commissions, brokerage and other charges due or to become due to agents and brokers.....	71,826.00
Return premiums, \$42,328.63; reinsurance premiums, \$12,022.69	54,351.32
Total amount of all liabilities except capital	\$ 3,272,644.76
Capital actually paid up in cash	\$ 2,000,000.00
Surplus over all liabilities.....	1,581,016.53
Surplus as regards policy-holders.....	\$ 3,581,016.53
Total liabilities.....	\$ 6,853,661.29

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December in last year's statement.	\$501,627,401.00	\$ 5,366,254.11
Written or renewed during the year.....	484,465,649.00	4,680,580.74
Total.....	\$986,093,050.00	\$10,046,834.85
Deduct those expired and marked off as terminated.....	447,617,576.00	4,381,871.14
In force at the end of the year.....	\$538,475,474.00	\$ 5,664,963.71
Deduct amount reinsured.....	24,560,826.00	279,525.57
Net amount in force	\$513,914,648.00	\$ 5,385,438.14

General Interrogatories.

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.
 Total premiums received from organization of company, \$83,896,655.77; total losses paid from organization of company, \$51,802,212.15.
 In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?
 Answer—Yes.
 Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?
 Answer—\$180,000.
 Losses incurred during the year (less reinsurance), fire, \$1,673,534.94.
 Total amount of company's stock owned by the directors at par value, \$65,200.
 Total amount loaned to directors or other officers, \$87,000; loaned to stockholders, not officers, \$46,000.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 4,740,128.00
Gross amount of premiums received.....	58,388.62
Losses paid.....	39,323.70
Losses incurred.....	30,837.84

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

U. S. BRANCH PHOENIX ASSURANCE COMPANY (LIMITED),

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

Manager, A. D. IRVING. Assistant Manager, E. B. CLARK.
Secretary, A. D. IRVING, JR.

[Incorporated, January 17, 1782. Commenced business in U. S., October, 1879.]

Head office in United States, 47 Cedar street, New York City, New York.

Capital Stock.

Amount of net ledger assets, December 31st, of previous year. \$ 3,052,610.54

Income.

	Fire.	
Gross premiums	\$ 3,855,189.97	
Deduct reinsurance, rebate, abatement and return premiums	1,385,008.23	
Total premiums (other than perpetuals)		\$ 2,470,181.74
Interest on bonds and dividends on stocks		81,806.85
Profit on sale or maturity of ledger assets		16,817.45
Total income		\$ 2,568,806.04

Disbursements.

	Fire.	
Gross amount paid for losses (including \$475,028.95 occurring in previous years)	\$ 2,248,913.24	
Deduct amount received for salvage, \$12,280.30; and for reinsurance in other companies, \$771,370.48	783,578.78	
Net amount paid for losses		\$ 1,465,334.46
Commissions or brokerage		492,630.92
Salaries, fees and all other charges of officers, clerks, agents and other employes		166,378.81
Rents		21,540.00
All other taxes, licenses and insurance department fees		74,406.52
Loss on sale or maturity of ledger assets		133.55
All other disbursements		351,060.24
Total disbursements		\$ 2,571,484.50

Ledger Assets.

Book value of bonds, excluding interest	\$ 2,603,626.37
Cash in company's office, \$173.44; deposited in bank, \$21,346.47; in hands of United States trustees, \$235,518.86	807,088.77
Agents' balances representing business written subsequent to October 1, 1903	137,210.08
Agents' business representing business written prior to October 1, 1903, secured	2,056.91
Total ledger assets	\$ 3,049,932.08

Non-Ledger Assets.

Interest due and accrued on bonds and stocks	32,105.00
Other non-ledger assets, viz: Reinsurance due on losses already paid	2,648.15
Gross assets	\$ 3,084,685.23

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903	\$ 2,056.91
Depreciation from book value of bonds	103,716.37
Total	\$ 105,773.28
Total admitted assets	\$ 2,978,911.95

Liabilities.

Gross losses adjusted and unpaid not yet due	\$ 66,451.00
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	446,316.92
Gross claims for losses resisted	22,979.00
Total	\$ 535,746.92
Deduct reinsurance due or accrued	294,186.00
Net amount of unpaid losses and claims	\$ 241,610.92
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,945,432.10; unearned premiums (50 per cent) ..	\$ 972,716.04
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$1,687,246.10; unearned premiums (pro rata)	858,895.17
Excess of original premiums over amount received for reinsurance, \$755.90; unearned premiums (pro rata)	356.44
Total unearned premiums as computed above	\$ 1,831,967.65
Salaries, rents, expenses, taxes, bills, accounts, fees, etc, due or accrued	3,048.16
Reinsurance premiums	41,814.29
Total amount of all liabilities	\$ 2,118,441.02

Surplus over all liabilities.....	\$ 860,470.93
Surplus as regards policy-holders.....	\$ 860,470.93
Total liabilities.....	\$ 2,978,911.95

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December in last year's statement	\$ 401,171,516.00	\$ 4,911,715.16
Written or renewed during the year.....	306,881,487.00	3,855,189.97
Total.....	\$ 798,053,003.00	\$ 8,766,905.13
Deduct those expired and marked off as terminated.....	415,347,914.00	4,242,318.33
In force at the end of the year.....	\$ 382,705,089.00	\$ 4,524,586.80
Deduct amount reinsured.....	69,863,641.00	891,908.60
Net amount in force.....	\$ 312,841,448.00	\$ 3,632,678.20

General Interrogatories.

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.

Total premiums received from organization of company, \$41,506,497.75; total losses paid from organization of company, \$23,132,682.93.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$30,000.

Losses incurred during the year (less reinsurance), fire, \$1,395,162.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 1,076,023.00
Gross amount of premiums received.....	17,432.08
Losses paid.....	5,384.69
Losses incurred.....	9,590.69

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

PROVIDENCE-WASHINGTON INSURANCE COMPANY,

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

President, J. H. DEWOLF.

Vice President, J. B. Branch.

Secretary, SAMUEL G. HOWE.

[Incorporated, 1799.

Commenced business, 1799.]

Home office, 20 Market square. Providence, Rhode Island.

Capital Stock.

Amount of capital stock authorized.....	\$ 1,000,000.00
Subscribed for.....	500,000.00
Amount of capital paid up in cash.....	500,000.00
Amount of net ledger assets, December 31st of previous year..	1,750,717.25

Income.

	Fire.	Marine and Inland.
Gross premiums.....	\$ 2,148,012.76	\$ 636,533.49
Deduct reinsurance, rebate, abatement and return premiums.....	648,470.75	224,506.42
Total premiums (other than perpetuals).....	\$ 1,495,442.01	\$ 412,027.07—\$ 1,907,469.08
Interest on bonds and dividends on stocks.....		98,656.87
Total income.....		\$ 2,001,125.45

Disbursements.

	Fire.	Marine and Inland.
Gross amount paid for losses (including \$266,041.55 occurring in previous years).....	\$ 1,013,410.71	\$ 457,125.90
Deduct amount received for salvage, \$27,420.25; and reinsurance in other companies, \$332,165.09.....	205,009.01	154,576.83
Net amount paid for losses.....	\$ 808,401.70	\$ 302,549.08—\$ 1,110,951.83
Paid stockholders for interest or dividends.....		50,000.00
Commissions or brokerage.....		387,146.05
Salaries, fees and all other charges of officers, clerks, agents and other employes.....		120,770.04

Rents	\$ 7,009.51
All other taxes, licenses and insurance department fees.....	49,955.57
All other disbursements: Balance of expense account, \$89,160.24; cost of investments over book value, \$85,998.10.....	175,158.34
Total disbursements.....	\$ 1,901,590.84

Ledger Assets.

Book value of bonds, excluding interest, \$627,440.00; and stocks, \$855,200.00	\$ 1,482,640.00
Cash in company's office, \$420.78; deposited in bank, \$108,154.74	108,575.52
Agents' balances representing business written subsequent to October 1, 1903	223,631.69
Agents' balances representing business written prior to October 1, 1903.....	1,350.58
Bills receivable, not matured, taken for marine and inland risks	33,847.26
Bills receivable, taken for fire risks.....	1,481.81
Other ledger assets, viz: Overdue bills receivable on marine risks	775.00
Total ledger assets	\$ 1,850,251.86

Non-Ledger Assets.

Interest due, \$7,534.65; and accrued, \$2,577.46 on bonds and stocks.....	10,112.11
Market value of bonds and stocks over book value.....	534,230.00
Gross assets	\$ 2,394,583.97

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903, secured.....	\$ 1,350.58
Bills receivable, past due, taken for marine risks.....	775.00
Total.....	\$ 2,125.58
Total admitted assets.....	\$ 2,392,458.39

Liabilities.

Gross losses adjusted and unpaid, due, \$12,965.17; not yet due, \$1,576.52.....	\$ 14,541.69
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	301,193.09
Gross claims for losses resisted.....	16,619.92
Total.....	\$ 332,354.70
Deduct reinsurance due or accrued.....	108,174.40
Net amount of unpaid losses and claims.....	\$ 224,180.30

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,142,392.10; unearned premiums (50 per cent).....	\$ 571,196.05
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$990,039.62, unearned premiums (pro rata).....	523,424.78

Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$134,450.07; unearned premiums (50 per cent).....	\$ 67,240.03
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$99,447.46; unearned premiums (50 per cent) on time hulls.....	55,610.50
Excess of original premiums over amount received for reinsurance, \$1,423.89; unearned premiums (pro rata).....	714.44
Total unearned premiums as computed above.....	\$ 1,218,185.80
Total amount of all liabilities except capital.....	\$ 1,442,366.10
Capital actually paid up in cash	\$ 500,000.00
Surplus over all liabilities.....	450,092.29
Surplus as regards policy-holders.....	\$ 950,092.29
Total liabilities	\$ 2,392,458.39

Risks and Premiums.

	Fire Risks.	Premiums Thereon.	Marine and Inland Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement..	\$ 222,883,464	\$ 2,510,883.80	\$ 7,736,015	\$ 307,037.58
Written or renewed during year.....	202,665,846	2,143,912.76	121,960,968	636,533.49
Total.....	\$ 425,549,310	\$ 4,654,796.56	\$ 129,696,983	\$ 943,571.07
Deduct those expired and marked off as terminated.....	190,887,408	2,017,424.91	121,863,248	635,690.47
In force at end of the year	\$ 234,711,902	\$ 2,637,371.65	\$ 8,833,735	\$ 307,880.60
Deduct amount reinsured.....	49,022,408	504,959.93	1,909,254	73,953.07
Net amount in force.....	\$ 185,689,494	\$ 2,132,411.72	\$ 6,924,481	\$ 233,927.53

General Interrogatories.

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.

Total premiums received from organization of company, \$43,241,015.51; total losses paid from organization of company, \$25,478,218.64.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$50,000.

Losses incurred during the year (less reinsurance): Fire, \$809,570.85; ocean marine, \$272,581.81.

Total amount of company's stock owned by the directors at par value, \$31,950.

Business in the State of Iowa During the Year.

	Fire Risks.	Tornado.	Aggregate.
Risks written.....	\$ 2,030,822.00	\$ 74,550.00	\$ 2,155,372.00
Gross amount of premiums received	22,485.86	423.19	22,909.05
Losses paid.....	19,757.14	79.74	19,836.88
Losses incurred	16,674.46	79.74	16,754.20

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

PRUSSIAN NATIONAL INSURANCE COMPANY.

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

United States Manager, THEO. W. LITTON.

[Incorporated, 1845. Commenced business in United States, 1891.]

Home office, 315 Dearborn street, Chicago, Illinois.

Amount of net ledger assets, December 31st of previous year \$ 698,807.08

Income.

	Income.		
	Fire.	Marine and Inland.	
Gross premiums.....	\$ 900,295.34	\$ 2,881.96	
Deduct reinsurance, rebate, abatement and return premiums.....	231,995.14		
Total premiums (other than perpetuals).....	\$ 668,244.20	\$ 2,881.96	\$ 671,126.16
Interest on bonds and dividends on stocks.....		27,934.78	
Gross rents from company's property.....		30.00	
Total interest and rents.....			\$ 27,964.78
Total income.....			\$ 699,090.94

Disbursements.

	Disbursements.		
	Fire.	Marine and Inland.	
Gross amount paid for losses (including \$36,406.06 occurring in previous years).....	\$ 529,526.40	\$ 78.25	
Deduct amount received for salvage, \$3,224.01; and for reinsurance in other companies, \$42,008.81.....	45,530.62		
Net amount paid for losses.....	\$ 483,995.78	\$ 78.25	\$ 484,074.03
Paid stockholders for interest or dividends, remitted home office.....			1,907.99
Commissions or brokerage.....			141,617.92
Salaries, fees and all other charges of officers, clerks, agents and other employes.....			45,581.24
Rent.....			3,000.00
All other taxes, licenses and insurance department fees.....			19,294.43

Loss on sale or maturity of ledger assets.....	\$ 394.12
All other disbursements.....	71,183.81
Total disbursements.....	\$ 395,298.94

Ledger Assets

Book value of bonds, excluding interest.....	\$ 899,324.11
Cash in company's office, \$1,677.31; deposited in bank, \$27,778.49	29,455.80
Agents' balances representing business written subsequent to October 1, 1903, secured.....	397,042.53
Agents' balances representing business written prior to October 1, 1903, secured.....	693.24
Total ledger assets.....	\$ 1,406,712.69

Non-Ledger Assets.

Interest due, and accrued, on bonds and stocks.....	\$ 9,071.55
Total.....	\$ 9,071.55
Other non-ledger assets.....	502.63
Gross assets.....	\$ 1,416,286.87

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903.....	\$ 663.24
Depreciation from book value of ledger assets to bring same to market value.....	35,248.90
Total.....	\$ 37,142.29
Total admitted assets.....	\$ 1,379,144.58

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 83,229.47
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	46,908.06
Gross claims for losses resisted.....	2,350.00
Total.....	\$ 132,487.53
Deduct reinsurance due or accrued.....	9,896.47
Net amount of unpaid losses and claims.....	\$ 122,591.06
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$476,597.53; unearned premiums (50 per cent).....	258,208.77
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$543,623.95; unearned premiums (pro rata).....	280,453.72
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, unearned premiums (100 per cent).....	4.05
Excess of original premiums over amount received for reinsurance, \$185.00; unearned premiums (pro rata).....	155.00
Total unearned premiums as computed above.....	\$ 539,261.54

Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	\$ 796.37
Reinsurance premiums.....	9,584.28
Total amount of all liabilities.....	\$ 10,380.65
Capital actually paid up in cash, United States deposit.....	\$ 300,000.00
Surplus over all liabilities.....	208,405.40
Surplus as regards policy-holders.....	\$ 408,405.40
Total liabilities.....	\$ 1,019,234.65

Risks and Premiums

	Fire Risks.	Premiums Thereon.	Marine and Inland Risks	Premiums Thereon.
In force on the 31st day of December, in last year's statement..	\$ 80,995,750.00	\$1,040,510.28	\$ 1,765.00	\$ 9.56
Written or renewed during the year.....	84,861,016.00	900,036.34	748,929.00	2,581.98
Total.....	\$145,856,766.00	\$1,940,546.62	\$ 750,694.00	\$ 2,591.54
Deduct those expired and marked off as terminated.....	55,888,547.00	804,179.14	750,154.00	2,587.41
In force at the end of the year.....	\$ 87,179,419.00	\$1,136,377.48	\$ 540.00	\$ 4.05
Deduct amount reinsured.....	8,159,976.00	110,442.55		
Net amount in force.....	\$ 79,019,443.00	\$1,025,934.93	\$ 540.00	\$ 4.05

General Interrogatories.

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.

Total premiums received from organization of company, \$5,348,265.15; total losses paid from organization of company, \$2,956,132.06.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard, located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$50,000.

Losses incurred during the year (less reinsurance), fire, \$225,597.55; ocean marine, \$208.31.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 1,346,125.00
Gross amount of premiums received.....	17,218.56
Losses paid.....	9,988.28
Losses incurred.....	3,878.70

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

QUEEN INSURANCE COMPANY OF AMERICA,

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 F. BRIDGALL. Vice President, GEORGE W. BURCHELL.
Secretary, NEVETT S. BARTOW.
Manager, P. D. MCGREGOR, Chicago, Illinois.

[Incorporated, September 11, 1891. Commenced business, September 11, 1891.]

Home office, 49 Cedar street, New York City, New York.

Capital Stock.

Amount of capital stock authorized.....	\$ 500,000.00
Subscribed for.....	500,000.00
Amount of capital paid up in cash.....	500,000.00
Amount of net ledger assets, December 31st of previous year..	5,064,654.20

Income.

	Fire.
Gross premiums.....	\$ 3,983,427.28
Deduct reinsurance, rebate, statement and return premiums.....	973,841.08
Total.....	\$ 3,010,586.20
Less 1903 premiums collected in 1902.....	407.22
Total premiums (other than perpetuities).....	\$ 3,009,978.98
Interest on mortgage loans.....	\$ 1,445.00
Interest on bonds and dividends on stocks.....	191,639.92
Interest from all other sources.....	4,707.07
Gross rents from company's property.....	5,344.50
Total interest and rents.....	\$ 333,696.50
Profit on sale or maturity of ledger assets.....	90,037.46
Total income.....	\$ 3,433,712.94

Disbursements.

	Fire.
Gross amount paid for losses (including \$208,976.39 occurring in previous years).....	\$1,074,508.19
Deduct amount received for salvage, \$19,915.30; and for reinsurance in other companies, \$28,373.90.....	114,968.90
Net amount paid for losses.....	\$ 1,000,316.39

Paid stockholders for interest or dividends (amount declared during the year).....	\$ 100,000.00
Commissions or brokerage	651,158.27
Salaries, fees and all other charges of officers, clerks, agents and other employes	219,979.54
Rents.....	26,286.72
Repairs and expenses (other than taxes) on real estate,	1,200.55
Taxes on real estate.....	665.83
All other taxes, licenses and insurance department fees.....	71,242.99
Amount written off ledger assets to profit and loss accounts—bonds.....	60,360.43
All other disbursements.....	152,015.24
Total disbursements.....	\$ 2,843,216.36

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 150,999.25
Mortgage loans on real estate, first liens.....	71,000.00
Book value of bonds, excluding interest, \$3,221,147.78; and stocks, \$2,078,386.50.....	5,299,534.28
Cash in company's office, \$906.53; deposited in bank, \$193,675.91..	195,582.44
Agents' balances representing business written subsequent to October 1, 1903, secured.....	375,119.26
Agents' balances representing business written prior to October 1, 1903, secured	1,975.60
Total ledger assets.....	\$ 6,094,210.83

Non-Ledger Assets.

Interest accrued, on mortgages.....	\$ 1,388.28
Interest due, \$46,844.82 accrued, \$21,746.24 on bonds and stocks.	68,591.06
Interest due on other assets.....	485.05
Total.....	\$ 70,444.39
Other non-ledger assets, viz: Due for reinsurance on losses paid	2,056.34
Gross assets.....	\$ 6,166,711.56

Deduct Assets not Admitted.

Agents' balances, representing business written prior to October 1, 1903.....	1,975.60
Total admitted assets.....	\$ 6,164,735.96

Liabilities.

Gross losses adjusted and unpaid.....	\$ 78,200.34
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	151,039.99
Gross claims for losses resisted.....	32,770.00
Total.....	\$ 262,010.33
Deduct reinsurance due or accrued	24,132.48
Net amount of unpaid losses and claims.....	\$ 237,877.85

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$2,242,658.89; unearned premiums (50 per cent)... \$ 1,121,329.44

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$2,254,432.13; unearned premiums pro rata... \$ 1,204,753.09

Total unearned premiums as computed above.....	\$ 2,326,082.53
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	61,013.51
Commission-, brokerage and other charges due or to become due to agents and brokers.....	4,305.43
Return premiums, \$193,591; reinsurance premiums, \$26,792.32.	31,748.33
Total amount of all liabilities except capital.....	\$ 2,661,027.55
Capital actually paid up in cash.....	\$ 500,000.00
Surplus over all liabilities.....	3,003,708.41
Surplus as regard policy-holders.....	\$ 3,503,708.41
Total liabilities.....	\$ 6,164,735.96

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.....	\$ 336,579,361.00	\$4,485,460.58
Written or renewed during the year.....	308,315,249.00	3,953,427.28
Total.....	\$ 694,894,610.00	\$8,468,887.86
Deduct those expired and marked off as terminated.....	287,443,216.00	3,611,467.05
In force at end of the year.....	\$ 407,451,394.00	\$4,857,420.81
Deduct amount reinsured.....	30,376,094.00	360,329.79
Net amount in force.....	\$ 377,075,300.00	\$4,497,091.02

General Interrogatories.

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.

Total premiums received from organization of company, \$28,415,852.59; total losses paid from organization of company, \$13,712,194.26.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$213,500.

Losses incurred during the year (less reinsurance); fire, \$1,541,346.86; tornado \$6,519.96.

Total amount of the company's stock owned by the directors at par value, \$7,000.

Business in the State of Iowa During the Year.

	Fire Risks.	Tornado.	Aggregate.
Risks written.....	\$ 2,333,853.00	\$ 337,250.00	\$ 2,721,103.00
Gross amount of premiums received.....	37,022.64	1,932.95	38,955.64
Losses paid	24,394.38	1,591.60	25,985.98
Losses incurred	22,038.66	1,601.60	23,640.26

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$38,955.64.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

RELiance 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, WILLIAM CHUBB. Vice President, JOHN GLADING.
Secretary, CHAS. J. WINTER, JR.

[Incorporated, April 21, 1861. Commenced business, August 9, 1844.]

Home office, 429 Walnut street, Philadelphia, Pennsylvania.

Capital Stock.

Amount of capital stock authorized	\$ 100,000.00
Subscribed for	100,000.00
Amount of capital paid up in cash	300,000.00
Amount of net ledger assets, December 31st of previous year	1,005,357.27

Income.

		Dols.
Gross premiums	\$ 700,428.79	
Deduct reinsurance, rebate, abatement and return premiums	188,401.00	
Total premiums (other than perpetuals)	\$ 512,027.79	
Deposit premiums written on perpetual risks (gross)		7,512.35
Interest on mortgage loans	8,546.87	
Interest on bonds and dividends on stocks	29,052.00	
Gross rents from company's property, including \$1,000.00 for company's own occupancy	7,004.69	
Total interest and rents		44,614.92
Profit on sale or maturity of ledger assets		1,200.00
From all other sources		271.10
Total income	\$ 625,627.03	

Disbursements.

Gross amount paid for losses (including \$30,917.62 occurring in previous years)	\$ 295,388.59
Deduct amount received for salvage, \$2,448.61; and for reinsurance in other companies, \$45,771.95	48,220.56
Net amount paid for losses	\$ 247,168.03

Deposit premiums returned	\$ 3,388.27
Paid stockholders for interest or dividends, amount declared during the year	21,000.00
Commissions or brokerage	131,801.47
Salaries, fees and all other charges of officers, clerks, agents and other employes	39,311.02
Rents for company's own occupancy	2,000.00
Repairs and expenses (other than taxes) on real estate	4,353.57
Taxes on real estate	1,737.10
All other taxes, licenses and insurance department fees	14,888.20
Loss on sale or maturity of ledger assets, premiums over par value, bonds bought	1,962.50
All other disbursements	39,400.55
Total disbursements	\$ 518,926.77

Ledger Assets.

Book value of real estate, unincumbered	\$ 113,800.00
Mortgage loans on real estate, first liens	103,600.00
Book value of bonds, excluding interest, \$792,740.50; and stocks, \$1,250.00	790,990.50
Cash in company's office, \$1,824.66; deposited in bank, \$69,494.94	71,319.60
Agents' balances representing business written subsequent to October 1, 1903, secured	56,217.18
Total ledger assets	\$ 1,115,948.18

Non-Ledger Assets.

Interest accrued on mortgages	\$ 1,512.98
Rents accrued on company's property or lease	350.75
Total	\$ 1,863.73
Market value of bonds and stocks over book value	39,429.50
Other non-ledger assets, viz: Gross premiums in course of collection December 31, 1903, \$49,922.50; deposits on perpetual policies on real estate owned by company, \$870.00	50,792.50
Gross assets	\$ 1,194,190.81

Deduct Assets Not Admitted.

Company's stock owned	\$ 1,620.00
Real estate	2,360.05
Total	\$ 3,980.05
Total admitted assets	\$ 1,190,190.16

Liabilities.

Gross losses adjusted and unpaid not yet due	\$ 14,276.20
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	52,988.44
Gross claims for losses resisted	1,500.00
Total	\$ 68,764.64

Deduct reinsurance due or accrued.....	\$ 6,022.94
Net amount of unpaid losses and claims.....	\$ 63,701.30
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$13,430.76; unearned premiums (50 per cent)....	\$ 230,243.28
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$454,827.44; unearned premiums (pro rata).....	247,219.70
Total unearned premiums as computed above.....	\$ 456,580.14
Amount reclaimable by the insured on perpetual fire insurance policies being 90 and 95 per cent of the premium or deposit received.....	136,111.57
Commissions, brokerage and other charges due or to become due to agents and brokers.....	12,275.03
Total amount of all liabilities except capital.....	\$ 609,656.90
Capital actually paid up in cash.....	\$ 300,000.00
Surplus over all liabilities.....	290,635.93
Surplus as regards policy-holders.....	\$ 320,523.00
Total liabilities.....	\$ 1,190,190.16

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December.....	\$ 72,097,272	\$ 836,271.95
Written or renewed during the year.....	63,045,003	707,440.29
Total.....	\$ 135,142,275	\$ 1,543,712.24
Deduct those expired and marked off as terminated.....	61,987,052	639,036.84
In force at end of the year.....	\$ 80,755,223	\$ 964,681.39
Deduct amount reinsured.....	7,308,335	91,369.19
Net amount in force.....	\$ 73,446,888	\$ 873,312.20

Perpetual risks not included above, \$3,951,694; premiums on same, \$149,296.92.

General Interrogatories.

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.

Total premiums received from organization of company, \$6,795,874; total losses paid from organization of company, \$4,109,353.

In all cases where the company has assumed risks from another company, there should be charged in this statement an amount of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$10,000.

Losses incurred during the year (less reinsurance); fire \$297,182.90.

Total amount of the company's stock owned by the directors at par value, \$44,000.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 1,112,080.00
Gross amount of premiums received.....	14,054.39
Losses paid.....	2,518.02
Losses incurred.....	2,474.45

Premiums collected or secured in cash and notes or credits, without any deduction or losses, dividends, commissions, or other expenses, \$14,374.03.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

ROCHESTER GERMAN 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, HON. FREDERICK COOK; First Vice President, EUGENE H. NATTHELSE.
Secretary, H. F. ATWOOD; Second Vice President, ALBRECHT VOGT.

[Incorporated, February 16, 1872. Commenced business, February 23, 1872.]

Home office, corner Irving place and Main street, Rochester, New York.

Capital Stock.

Amount of capital stock authorized.....	\$ 200,000.00
Subscribed for.....	200,000.00
Amount of capital paid up in cash.....	200,000.00
Amount of net ledger assets.....	1,408,902.69

Income.

	Fire.
Gross premiums.....	\$ 1,477,409.29
Deduct reinsurance, rebate, abatement and return premiums..	678,594.54
Total premiums (other than perpetuals).....	\$ 998,814.44
Interest on mortgage loans.....	\$ 17,361.07
Interest on bonds and dividends on stocks.....	29,072.00
Interest from all other sources.....	3,654.78
Gross rents from company's property.....	9,995.06
Total interest and rents.....	\$ 57,112.91
Total income.....	\$ 1,055,927.35

Disbursements.

Gross amount paid for losses (including \$71,297.27 occurring in previous years)	\$ 502,911.38
Deduct amount received for salvage, \$1,782.79; and for reinsurance in other companies, \$105,223.55	107,006.31
Net amount paid for losses	\$ 425,905.07
Paid stockholders for interest or dividends (amount declared during the year)	30,000.00
Commissions or brokerage	301,183.61
Salaries, fees, and all other charges of officers, clerks, agents and other employes	35,513.98
Repairs and expenses (other than taxes) on real estate	9,093.68
Taxes on real estate	4,329.39
All other taxes, licenses and insurance department fees	24,129.75
All other disbursements	77,698.29
Total disbursements	\$ 902,715.94

Ledger Assets.

Book value of real estate, unincumbered	\$ 297,310.91
Mortgage loans on real estate, first liens	353,347.10
Book value of bonds, excluding interest, \$424,754.56; and stocks, \$191,428.50	616,183.06
Cash in company's office, \$1,516.60; deposited in bank, \$201,200.05	302,716.65
Agents' balances representing business written subsequent to October 1, 1905, secured	122,015.80
Total ledger assets	\$ 1,592,679.64

Non-Ledger Assets.

Interest due, \$1,917.35 and accrued, \$5,272.28 on mortgages	\$ 7,189.63
Interest due, \$2,353.00; and accrued, \$4,286.50 on bonds and stocks	7,189.63
Total	\$ 14,479.26
Market value of bonds and stocks over book value	27,531.94
Gross assets	\$ 1,634,680.84

Liabilities.

Gross losses adjusted and unpaid, not yet due	\$ 15,515.20
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	76,770.79
Gross claims for losses resisted	12,485.48
Total	\$ 104,771.47
Deduct reinsurance due or accrued	25,940.58
Net amount of unpaid losses and claims	\$ 78,830.89
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$783,598.18; unearned premiums (50 per cent)	\$ 399,949.00

Gross premiums (less reinsurance), received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$293,542.25; unearned premiums (pro rata)	\$ 288,812.32
Total unearned premiums as computed above	\$ 755,761.61
Commissions, brokerage and other charges due or to become due to agents and brokers	343.54
Total amount of all liabilities except capital	\$ 833,094.04
Capital actually paid up in cash	\$ 300,000.00
Surplus over all liabilities	572,594.67
Surplus as regards policy-holders	\$ 773,594.67
Total liabilities	\$ 1,035,688.71

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement	\$ 118,624,916.00	\$1,425,355.34
Written or renewed during the year	110,529,247.00	1,477,459.28
Total	\$ 229,154,163.00	\$2,902,814.62
Deduct those expired and marked off as terminated	95,323,905.00	1,238,198.89
In force at end of the year	\$ 133,830,258.00	\$1,664,615.73
Deduct amount reinsured	16,233,823.00	200,637.97
Net amount in force	\$ 117,596,435.00	\$1,463,977.76

General Interrogatories.

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.

Total premiums received from organization of company, \$11,739,276.40; total losses paid from organization of company, \$1,379,694.11.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$10,000.

Losses incurred during the year (less reinsurance); fire, \$422,535.28.

Total amount of the company's stock owned by the directors at par value, \$27,128.

Total amount loaned to directors or other officers, \$28,000; loaned to stockholders, not officers, \$34,100.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written	\$ 1,592,679.64
Gross amount of premiums received	27,729.34
Losses paid	7,432.95
Losses incurred	7,221.82

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the
U. S. BRANCH ROYAL INSURANCE COMPANY, OF LIVERPOOL,
ENGLAND.

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

Trustees in the United States—New York Life Insurance and Trust Co., New York City.

[Incorporated, May 31, 1845. Commenced business, in United States, in 1851.]

Managers for Western Department, LAW BROTHERS, Chicago.

General Attorney for the United States, E. F. BEDDALL.

Principal office in United States, No. 5 Wall Street, New York City.

Amount of ledger assets December 31, 1902.....\$ 7,690,677.95

Income.

	Fire.
Gross premiums written or renewed during the year.....	\$ 7,309,711.03
Deduct reinsurance, rebate, abatement and return premiums.....	2,467,317.85
Total premiums (other than perpetuals).....	\$ 4,842,393.23
Deposit premiums written on perpetual risks (gross).....	5,753.27
Interest on mortgage loans.....	\$ 85,207.12
Interest on bonds and dividends on stocks.....	140,652.47
Interest from all other sources.....	15,519.96
Gross rents from company's property, including \$17,183.33 for company's own occupancy.....	138,129.20
Total interest and rents.....	\$ 329,508.75
Received from home office.....	563,765.90
Total income.....	\$ 5,741,420.55

Disbursements.

	Fire.
Gross amount paid for losses (including \$550,222.52 occurring in previous years).....	\$3,339,879.78
Deduct amount received for salvage, \$30,580.50; and for reinsur- ance in other companies, \$390,390.94.....	910,980.44
Net amount paid during the year for losses.....	\$ 2,478,899.34
Deposit premiums returned.....	10,458.12
Commissions or brokerage.....	964,178.50

Salaries, fees and all other charges of officers, clerks, agents and other employes.....	\$ 395,264.27
Rents, including \$17,183.33 for company's own occupancy.....	43,633.75
Repairs and expenses (other than taxes) on real estate.....	67,857.13
Taxes on real estate.....	17,079.46
All other taxes, licenses and insurance department fees.....	152,087.54
Remitted to home office.....	554,425.08
All other disbursements.....	290,081.62
Total disbursements.....	\$ 4,973,919.81

Ledger Assets.

Book value of real estate (unincumbered).....	\$ 2,174,460.43
Mortgage loans on real estate, first liens.....	321,000.00
Book value of bonds excluding interest, \$4,263,000.00; and stocks, \$222,153.43.....	4,485,153.43
Cash in company's principal office, New York City, \$3,681.40; cash belonging to the company deposited in banks and trust companies and in branch offices.....	706,371.13
Total.....	\$ 710,052.53
Agents' balances representing business written subsequent to October 1, 1903.....	750,974.21
Agents' balances representing business written prior to Oc- tober 1, 1903, secured.....	15,884.45
Other ledger assets, viz: Amount receivable under perpetual policies.....	1,153.64
Total ledger assets.....	\$ 8,458,178.69

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$ 759.69
Interest due, and accrued, on bonds and stocks.....	52,935.15
Interest due and accrued on other assets.....	20.00
Rents due and accrued on company's property or lease.....	7,574.22
Total.....	\$ 61,289.06
Other non-ledger assets, viz: Due from other companies for reinsurance on losses already paid.....	43,299.58
Gross assets.....	\$ 8,562,767.88

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to Oc- tober 1, 1903.....	\$ 15,884.45
Depreciation from book value of ledger assets to bring same to market value, viz: On bonds.....	26,999.48
Total.....	\$ 42,883.93
Total admitted assets.....	\$ 8,520,883.40

Non-Ledger Liabilities.

Gross losses adjusted and unpaid (due \$43,522.54; not yet due \$9,902.02).....	\$ 53,424.56
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	479,522.41
Gross claims for losses resisted.....	64,259.50
Total.....	\$ 597,206.47

Deduct reinsurance due or accrued.....	\$ 162,398.14	
Net amount of unpaid losses and claims.....		\$ 434,808.53
Gross premiums (less reinsurance) received and receivable upon unexpired fire risks, running one year or less from date of policy, including interest on perpetual fire risks; \$3,439,203.93, unearned premiums (50 per cent)	\$ 1,719,601.96	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$4,887,098.81; unearned premiums (pro rata)	2,582,449.41	
Excess of original premiums over amount received for reinsurance, \$42,705.39; unearned premiums (pro rata)	10,598.88	
Total unearned premiums as computed above		\$ 4,312,650.25
Amount reclaimable by the insured on perpetual fire insurance policies, being 85 and 95 per cent of the premium or deposit received.....		194,104.89
Net premium reserve and all other liabilities, except capital, under the life insurance department.....		100,583.33
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....		48,885.48
Commissions, brokerage and other charges due or to become due to agents and brokers.....		16,445.58
Return premiums, \$20,857.20; reinsurance premiums, \$76,535.77		97,392.97
Total amount of all liabilities.....		\$ 5,204,870.83
Surplus over all liabilities.....		3,315,512.57
Total		\$ 8,520,383.40

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement	\$ 971,455,320.91	\$ 9,465,463.12
Written or renewed during the year.....	668,608,923.84	7,909,711.68
Total.....	\$1,640,064,244.75	\$16,775,174.20
Deduct those expired and marked off as terminated	713,006,432.56	7,018,187.30
In force at end of the year.....	\$ 927,057,812.19	\$ 9,756,986.90
Deduct amount reinsured.....	124,473,919.15	1,430,684.16
Net amount in force.....	\$ 802,583,893.04	\$ 8,326,302.74

Risks and Premiums.

	Amounts.	Total Deposits.	Interest Premiums.
Perpetual risks in force December 31, 1902.....	\$8,777,975.00	\$ 222,266.66	\$ 8,890.66
Written during the year 1903.....	228,739.00	5,753.27	230.13
Total.....	\$9,006,714.00	\$ 228,019.93	\$ 9,120.79
Deduct those expired and marked off as terminated	318,059.00	10,458.12	418.32
Net amount in force	\$8,688,655.00	\$ 217,561.81	\$ 8,702.47

General Interrogatories.

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.

Total premiums received by United States branch from 1873 to date, \$38,884,261.95; total losses paid by United States branch from 1873 to date, \$57,770,252.68; losses incurred during the year (less reinsurance) \$2,486,351.64.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$150,000.

Business in the State of Iowa During 1903.

	Fire Risks.	Tornado.	Aggregate.
Risks written	\$2,351,953.20	\$ 140,553.00	\$ 2,492,506.20
Gross amount of premiums received.....	32,390.90	880.51	33,271.41
Losses paid	17,435.87	2,020.41	19,456.28
Losses incurred	13,280.44	2,023.16	15,303.60

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

ST. PAUL FIRE AND MARINE 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, C. H. BIGELOW.

Vice President, PETER BERKEY.

Secretary, A. W. PERRY.

[Incorporated, May, 1865.

Commenced business, May, 1865.]

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

Capital Stock.

Amount of capital stock authorized	\$ 500,000.00
Subscribed for.....	500,000.00
Amount of capital paid up in cash	500,000.00
Amount of ledger assets December 31st, of previous year.....	3,324,200.85

Income.

	Fire.	Marine and Inland.
Gross premiums	\$ 3,106,251.97	\$ 707,908.05
Deduct reinsurance, rebate, abatement and re- turn premiums	551,685.70	284,093.52
Total premiums (other than perpetuals)	\$ 2,554,566.27	\$ 423,814.53 —\$ 2,978,380.80
Interest on mortgage loans		24,054.76
Interest on collateral loans		2,141.49
Interest on bonds and dividends on stocks		91,168.29
Interest from all other sources		8,231.42
Gross rents from company's property, including \$5,520.00 for company's own occupancy		41,139.10
Total interest and rents		\$ 166,735.06
Profit on sale or maturity of ledger assets		3,748.81
Total income		\$ 3,148,864.67

Disbursements.

	Fire.	Marine and Inland.
Gross amount paid for losses (including \$305,210.42 occurring in previous years)	\$ 1,409,041.72	\$ 494,938.09
Deduct amount received for salvage, \$22,446.35; and for reinsurance in other companies, \$294,051.65	101,053.52	215,444.48
Net amount paid for losses	\$ 1,307,988.20	\$ 279,493.61 —\$ 1,587,481.81
Paid stockholders for interest or dividends, amount declared during the year		50,000.00
Commissions or brokerage		665,868.18
Salaries, fees and all other charges of officers, clerks, agents or other employes		96,413.43
Rents		5,520.00
Repairs and expenses (other than taxes) on real estate		18,808.42
Taxes on real estate		6,352.76
All other taxes, licenses and insurance department fees		64,008.97
Loss on sale or maturity of ledger assets		139,517.71
All other disbursements		138,315.81
Total disbursements		\$ 2,772,286.59

Ledger Assets.

Book value of real estate, unincumbered	\$ 387,306.44
Mortgage loans on real estate, first liens	531,632.15
Loans secured by pledge of bonds, stocks or other collaterals ..	22,730.94
Book value of bonds, excluding interest, \$1,785,215.25; and stocks \$422,580.00	2,207,795.25
Cash in company's office, \$3,501.95; deposited in bank, \$248,629.71	255,131.66
Agents' balances representing business written subsequent to October 1, 1903, secured	265,281.36
Agents' balances representing business written prior to Octo- ber 1, 1903, secured	1,756.22
Bills receivable, not matured, taken for marine and inland risks	17,136.95
Other ledger assets, viz: Due from reinsuring companies	12,017.96
Total ledger assets	\$ 3,700,778.93

Deduct Assets Not Admitted.

Agents balances, representing business written prior to Octo- ber 1, 1903	\$ 1,756.22
Total admitted assets	\$ 3,699,022.71

Liabilities.

Gross losses adjusted and unpaid, not yet due	\$ 64,966.34
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	172,530.29
Gross claims for losses resisted	22,046.73
Total	\$ 259,573.36
Deduct reinsurance due or accrued	12,050.37
Net amount of unpaid losses and claims	\$ 247,522.99
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,317,599.37; unearned premiums (50 per cent) ..	\$ 658,799.68
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$2,150,543.14; unearned premiums (pro rata)	1,200,011.09
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$155,251.40; unearned premiums (50 per cent)	77,625.70
Total unearned premiums as computed above	\$ 1,936,436.47
Total amount of all liabilities except capital	\$ 2,183,959.46
Capital actually paid up in cash	\$ 500,000.00
Surplus over all liabilities	1,015,063.25
Surplus as regards policy-holders	\$ 1,515,063.25
Total liabilities	\$ 3,699,022.71

Risks and Premiums.

	Fire Risks.	Premiums Thereon.	Marine and Inland Risks	Premiums Thereon.
In force on the 31st day of December in last year's statement	\$226,894,036	\$3,160,755.07	\$ 5,071,007	\$ 197,687.41
Written or renewed during the year	163,320,802	3,106,251.97	105,028,000	707,908.05
Total	\$390,214,838	\$6,267,007.04	\$110,099,007	\$ 905,545.46
Deduct those expired and marked off as terminated	132,530,297	2,566,417.65	105,111,310	728,521.11
In force at end of the year	\$257,684,541	\$3,700,589.39	\$ 4,987,697	\$ 177,024.35
Deduct amount reinsured	14,584,476	232,446.88	638,564	21,772.96
Net amount in force	\$243,100,065	\$3,468,142.51	\$ 4,349,133	\$ 155,251.40

General Interrogatories.

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—Yes, as to 1903 business only.

Total premiums received from organization of company, \$36,173,674; total losses paid from organization of company, \$21,915,627.94.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$25,000.

Losses incurred during the year (less reinsurance); fire, \$1,176,092.31; inland marine, \$101,451.38; ocean marine, \$119,075.20.

Total amount of company's stock owned by the directors, \$102,100.

Business in the State of Iowa During the Year.

	Fire Risks.	Tornado Risks.	Aggregate.
Risks written.....	\$ 3,558,074.00	\$ 866,402.00	\$ 4,424,476.00
Gross amount of premiums received.....	59,292.51	7,536.18	65,828.64
Losses paid.....	37,126.37	1,348.40	38,474.77
Losses incurred.....	31,520.84	1,348.40	32,869.24

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

U. S. BRANCH SCOTTISH UNION AND NATIONAL INSURANCE COMPANY,

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

United States Manager, JAMES H. BREWSTER.

[Incorporated, 1824.

Commenced business in United States, 1880.]

Home office, No. 36 Pearl street, Hartford, Connecticut.

Capital Stock.

Amount of ledger assets, December 31st of previous year,\$ 4,155,278.72

Income.

	Fire.	
Gross premiums.....	\$ 3,396,645.67	
Deduct reinsurance, rebate, abatement and return premiums.....	1,494,804.70	
Total premiums (other than perpetuals).....		\$ 1,901,840.97
Interest on mortgage loans.....	\$ 47,820.55	
Interest on collateral loans.....	125.00	
Interest on bonds and dividends on stocks.....	95,786.18	
Interest from all other sources.....	4,734.91	
Gross rents from company's property.....	22,410.16	
Total interest and rents.....		\$ 170,876.80
Total income.....		\$ 2,072,717.77

Disbursements.

	Fire.	
Gross amount paid for losses (including \$355,392.23 occurring in previous years).....	\$ 1,549,336.19	
Deduct amount received for salvage, \$7,912.85; and for reinsurance in other companies, \$565,138.80.....	573,051.65	
Net amount paid for losses.....		\$ 976,284.54
Commissions or brokerage.....		397,530.71
Salaries, fees and all other charges of officers, clerks, agents and other employes.....		95,341.12
Rents.....		10,536.85
Repairs and expenses (other than taxes) on real estate.....		12,359.00
Taxes on real estate.....		3,592.60
All other taxes, licenses and insurance department fees.....		64,820.97
Loss on sale or maturity of ledger assets.....		14,651.28
All other disbursements.....		108,704.95
Total disbursements.....		\$ 1,683,871.97

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 243,758.80
Mortgage loans on real estate, first liens.....	870,053.35
Loans secured by pledge of bonds, stocks or other collaterals.....	2,000.00
Book value of bonds, excluding interest, \$2,942,006.80; and stocks, \$50,131.25.....	2,992,138.05
Cash in company's office, \$500.00; deposited in bank, \$280,876.06.....	280,876.06
Agents' balances representing business written subsequent to October 1, 1903, secured.....	151,935.00
Agents' balances representing business written prior to October 1, 1903, secured.....	3,363.26
Total ledger assets.....	\$ 4,544,124.52

Non-Ledger Assets.

Interest due, \$8,601.00, and accrued, \$3,621.92 on mortgages.....	\$ 12,222.92
Interest due, \$5,892.50, and accrued, \$5,223.48 on bonds and stocks.....	11,038.98
Interest due on collateral loans.....	50.00
Interest due, \$309.00, and accrued, \$231.23 on other assets.....	531.23
Total.....	\$ 23,833.13

Market value of bonds and stocks over book value, \$ 34,698.75
 Other non-ledger assets, viz: Gross premiums in course of collection for month of December, 1903, \$279,631.17; commissions due on return premiums and reinsurance, \$29,725.90..... 309,356.17

Gross assets..... \$ 4,911,472.47

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903..... \$ 3,363.26
 Depreciation from book value of ledger assets to bring same to market value, viz: Bonds and stocks..... 68,000.05

Total..... \$ 71,363.31

Total admitted assets..... 4,840,110.16

Liabilities.

Gross losses adjusted and unpaid, not yet due..... \$ 58,736.92
 To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses..... 240,110.99
 Gross claims for losses resisted 24,600.00

Total..... \$ 323,447.91

Deduct reinsurance due or accrued..... 107,566.21

Net amount of unpaid losses and claims \$ 215,881.70

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,550,728.48; unearned premiums (50 per cent) ... \$ 775,364.24

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$1,808,829.72, unearned premiums (pro rata)..... 879,675.61

Total unearned premiums as computed above..... \$ 1,655,039.85

Commissions, brokerage and other charges due or to become due to agents and brokers..... 62,829.20

Return premiums, \$48,986.00; reinsurance premiums, \$70,266.00 119,252.00

Total amount of all liabilities except capital on deposit..... \$ 2,053,002.75

Deposit capital..... \$ 200,000.00

Surplus over all liabilities..... 2,587,107.41

Surplus as regards policy-holders..... \$ 2,787,107.41

Total liabilities..... \$ 4,840,110.16

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.....	\$ 487,885,585	\$ 4,832,548.07
Written or renewed during the year.....	290,287,715	3,396,645.67
Total.....	\$ 778,173,250	\$ 8,229,193.74
Deduct those expired and marked off as terminated.....	355,049,369	3,697,578.46
In force at end of year.....	\$ 423,123,881	\$ 4,531,615.28
Deduct amount reinsured.....	111,232,229	1,172,057.08
Net amount in force.....	\$ 311,891,652	\$ 3,359,558.20

General Interrogatories.

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—Delayed, loss advices only.

Total premiums received from organization of company, \$27,327,704.85; total losses paid from organization of company, \$16,187,629.19.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$100,000.

Losses incurred during the year (less reinsurance) fire, \$944,506.81.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 1,187,853.00
Gross amount of premiums received.....	17,448.78
Losses paid.....	9,005.24
Losses incurred.....	12,706.16

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

SECURITY 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, CHARLES S. LEETE. Vice President, JAMES D. DEWELL.
 Secretary, H. C. FULLER.

[Incorporated, April, 1841. Commenced business, April, 1841.]

Home office, 37 Center street, New Haven, Conn.

Capital Stock.

Amount of capital stock authorized.....	\$ 1,000,000.00
Subscribed for.....	400,000.00
Amount of capital paid up in cash.....	400,000.00
Amount of net ledger assets, December 31st of previous year..	1,122,047.98
Increase of paid up capital during 1903.....	100,000.00
Total.....	\$ 1,222,047.98

Income.		Marine and Inland.	
	Fire.		
Gross premiums.....	\$ 1,193,383.90	\$	32,852.86
Deduct reinsurance, rebate, abatement and return premiums.....	339,989.08		6,887.01
Total premiums (other than perpetuals)	\$853,399.82	\$	25,965.85
Interest on mortgage loans.....			8,819.64
Interest on collateral loans.....			1,995.50
Interest on bonds and dividends on stocks.....			33,762.99
Interest from all other sources.....			2,903.15
Gross rents from company's property, including \$2,000 for company's own occupancy.....			3,202.54
Total interest and rents		\$	50,683.82
Profit on sale or maturity of ledger assets.....			156.25
Total income		\$	930,205.74

Disbursements.

	Fire.	Marine and Inland.	
Gross amount paid for losses (including \$56,265.97 occurring in previous years).....	\$ 456,366.38	\$	25,921.49
Deduct amount received for salvage, \$3,622.91; and for reinsurance in other companies, \$73,388.70.....	71,935.72		5,070.89
Net amount paid for losses	\$ 384,430.66	\$	20,850.60
Paid stockholders for interest or dividends (amount declared during the year).....			24,000.00
Commissions or brokerage.....			197,175.49
Salaries, fees and all other charges of officers, clerks, agents and other employes.....			115,132.09
Rents, including company's own occupancy.....			2,000.00
Repairs and expenses (other than taxes) on real estate.....			952.89
Taxes on real estate.....			253.92
All other taxes, licenses and insurance department fees.....			25,358.87
All other disbursements: Charged profit and loss.....			1,152.03
Total disbursements		\$	771,306.55

Ledger Assets.

Book value of real estate unincumbered.....	\$ 70,920.31
Mortgage loans on real estate, first liens.....	169,272.12
Loans secured by pledge of bonds, stocks or other collaterals..	79,000.00
Book value of bonds, including interest, \$418,154.24; and stocks, \$447,504.20.....	865,658.44
Cash in company's office, \$185.72; deposited in bank, \$55,951.62	56,137.34
Agents' balances representing business written subsequent to October 1, 1903, secured.....	116,905.47
Agents' balances representing business written prior to October 1, 1903, secured.....	4,388.47
Bills receivable, not matured, taken for marine and inland risks.....	1,871.88
Bills receivable, taken for fire risks.....	15,759.03
Other ledger assets, viz: Reinsurance due on losses paid.....	1,034.11
Total ledger assets	\$ 1,380,947.17

Non-Ledger Assets.

Interest due, \$150.00, and accrued, \$1,529.28 on mortgages.....	\$ 1,679.28
Interest due and accrued on bonds and stocks.....	4,381.55
Interest due and accrued on collateral loans.....	267.50
Rents due and accrued on company's property or lease.....	37.50
Total	\$ 6,365.83
Market value of bonds and stocks over book value.....	52,998.39
Gross assets	\$ 1,440,311.39
Deduct Assets Not Admitted.	
Agents' balances, representing business written prior to October 1, 1903.....	\$ 4,388.47
Bills receivable, past due, taken for fire risks.....	1,428.93
Depreciation from book value of ledger assets to bring same to market value, viz: Real estate.....	1,820.31
Total	\$ 7,637.71
Total admitted assets	\$ 1,432,673.68

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 9,417.40
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	80,210.64
Gross claims for losses resisted.....	10,614.17
Total	\$ 100,242.21
Deduct reinsurance due or accrued.....	13,709.12
Net amount of unpaid losses and claims	\$ 86,533.09
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$524,359.95; unearned premiums (50 per cent)....	\$ 262,179.98
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$849,925.50, unearned premiums (pro rata).....	481,932.52
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$14,027.35; unearned premiums (100 per cent), except on time hulls (\$13,922.77), which are 50 per cent.....	7,065.96
Total unearned premiums as computed above	\$ 751,178.46
Reinsurance premiums.....	1,517.72
Total amount of all liabilities except capital	\$ 839,229.36
Capital actually paid up in cash.....	\$ 400,000.00
Surplus over all liabilities.....	193,444.32
Surplus as regards policy-holders	\$ 593,444.32
Total liabilities	\$ 1,432,673.68

Risks and Premiums.

	Fire Risks.	Premiums Thereon.	Marine and Inland Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.....	\$123,729,711.00	\$1,353,945.26	\$ 502,974.00	\$ 24,550.08
Written or renewed during the year.....	97,985,946.00	1,193,388.90	3,404,406.00	32,852.86
Total	\$221,715,657.00	\$2,547,334.16	\$ 3,907,380.00	\$ 57,402.94
Deduct those expired and marked off as terminated.....	81,209,247.00	977,855.48	3,564,416.00	40,865.22
In force at end of the year.....	\$140,506,410.00	\$1,569,478.68	\$ 342,964.00	\$ 16,537.72
Deduct amount reinsured.....	15,176,784.00	195,193.23	63,050.00	2,510.87
Net amount in force	\$125,329,626.00	\$1,374,285.45	\$ 279,914.00	\$ 14,027.85

General Interrogatories.

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.

Total premiums received from organization of company, \$13,976,885.70; total losses paid from organization of company, \$8,931,206.72.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$20,000.

Losses incurred during the year (less reinsurance); fire, \$410,618.61; ocean marine, \$22,071.43.

Total amount of the company's stock owned by the directors at par value, \$111,680.

Total amount loaned to directors or other officers, \$45,000; loaned to stockholders, not officers, \$10,000.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 2,625,433.00
Gross amount of premiums received.....	27,449.64
Losses paid.....	13,659.01
Losses incurred.....	13,068.84

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the
SPRINGFIELD FIRE AND MARINE INSURANCE 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. W. DAMON.

Vice President, C. E. GALACAR.

Secretary, W. J. MACKAY.

[Incorporated, 1849.

Commenced business, 1851.]

Home office, 292 Main street, Springfield, Massachusetts.

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..	4,917,133.40

Income.

	Fire.
Gross premiums	\$ 4,424,986.76
Deduct reinsurance, rebate, abatement and return premiums..	1,219,477.43
Total premiums (other than perpetuals).....	\$ 3,205,509.33
Interest on mortgage loans.....	\$ 27,741.53
Interest on collateral loans.....	1,240.51
Interest on bonds and dividends on stocks.....	176,423.00
Gross rents from company's property, including \$5,800 for company's own occupancy, \$5,851.73.....	11,051.73
Total interest and rents.....	\$ 217,056.77
Profit on sale or maturity of ledger assets.....	200.00
Total income.....	\$ 3,422,766.10

Disbursements.

	Fire.
Gross amount paid for losses (including \$369,426.72 occurring in previous years).....	\$ 1,878,875.88
Deduct amount received for salvage, \$6,424.78, and for reinsurance in other companies \$311,008.25.....	317,432.98
Net amount paid for losses.....	\$ 1,561,442.40

Paid stockholders for interest on dividends (amount declared during the year).....	\$ 200,000.00
Commissions or brokerage.....	606,712.09
Salaries, fees and all other charges of officers, clerks, agents and other employes.....	143,410.67
Rents, for company's own occupancy.....	5,800.00
Taxes on real estate.....	2,933.14
All other taxes, licenses and insurance department fees.....	130,229.45
Loss on sale or maturity of ledger assets.....	3,146.53
All other disbursements: Traveling expenses, \$148,794.51; office and agency supplies, \$15,402.59; maps, advertising, legal and incidental expenses, \$144,697.75.....	304,194.85
Total disbursements.....	\$ 2,947,809.13

Ledger Assets.

Book value of real estate, unnumbered.....	\$ 214,530.23
Mortgage loans on real estate, first liens.....	554,500.00
Loans secured by pledge of bonds, stocks or other collaterals.....	14,875.00
Book value of bonds, excluding interest, \$401,110.83, and stocks, \$3,305,318.56.....	3,706,429.08
Cash in company's office, \$2,048.20; deposited in bank, \$391,514.08.....	393,562.28
Agents' balances representing business written subsequent to October 1, 1903, secured.....	608,103.78
Total ledger assets.....	\$ 5,392,000.37

Non-Ledger Assets.

Interest accrued on mortgages.....	\$ 13,740.63
Interest accrued on bonds and stocks.....	33,495.00
Interest due accrued on collateral loans.....	371.87
Rents, accrued, \$519.59 on company's property or lease.....	519.59
Total.....	\$ 48,127.09
Market value of real estate over book value.....	12,469.77
Market value of bonds and stocks over book value.....	829,714.92
Gross assets.....	\$ 6,282,402.15

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 79,923.84
To gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	196,304.73
Gross claims for losses resisted.....	23,426.43
Total.....	\$ 304,655.00
Deduct reinsurance due or accrued.....	72,210.82
Net amount of unpaid losses and claims.....	\$ 232,454.18
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$2,338,087.26; unearned premiums (50 per cent).....	\$ 1,160,048.63

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$2,418,274.21; unearned premiums (pro rata).....	\$ 1,230,414.40
Total unearned premiums as computed above.....	\$ 2,429,458.03
Total amount of all liabilities except capital.....	\$ 2,661,912.21
Capital actually paid up in cash.....	\$ 2,000,000.00
Surplus over all liabilities.....	1,620,489.94
Surplus as regards policy-holders.....	\$ 3,620,489.94
Total liabilities.....	\$ 6,282,402.15

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.....	\$437,361,785.00	\$ 4,908,477.61
Written or renewed during the year.....	301,050,802.00	4,424,986.76
Total.....	\$738,418,647.00	\$ 9,333,464.37
Deduct those expired and marked off as terminated.....	316,278,651.00	3,873,512.69
In force at the end of the year.....	\$482,144,996.00	\$ 5,459,951.68
Deduct amount reinsured.....	66,516,132.00	708,560.21
Net amount in force.....	\$415,628,864.00	\$ 4,751,391.47

General Interrogatories.

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.

Total premiums received from organization of company, \$54,002,390.22; total losses paid from organization of company, \$32,215,930.34

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$70,000.

Losses incurred during the year (less reinsurance): Fire, \$1,551,200.84.

Total amount of the company's stock owned by the directors at par value, \$129,800.

Loaned to stockholders, not officers, \$17,200.

Business in the State of Iowa During the Year.

	Fire Risks.	Tornado.	Aggregate.
Risks written.....	\$ 8,396,786.00	\$ 594,122.00	\$ 9,490,908.00
Gross amount of premiums received.....	199,663.19	5,677.59	105,250.88
Losses paid.....	47,521.89	417.39	42,939.28
Losses incurred.....	27,099.76	410.39	27,510.15

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

SPRING GARDEN 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, EDWARD L. GOFF. Vice President, ALEXANDER KRUMBHAAR.
Secretary, CLARENCE E. PORTER.

[Incorporated, April 15, 1885. Commenced business, August 29, 1885.]

Home office, 431 Walnut street, Philadelphia, Pennsylvania.

Capital Stock.

Amount of capital stock authorized.....	\$	400,000.00
Subscribed for.....		400,000.00
Amount of capital paid up in cash.....		400,000.00
Amount of net ledger assets December 31st, of previous year...		1,426,140.33

Income.

		Fire.	
Gross premiums.....	\$	1,093,948.95	
Deduct reinsurance, rebate, abatement and return premiums.....		421,980.68	
Total premiums (other than perpetuals).....	\$	672,018.27	
Deposit premiums written on perpetual risks (gross).....			11,637.06
Interest on mortgage loans.....	\$	2,201.06	
Interest on bonds and dividends on stocks.....		46,905.50	
Gross rents from company's property, including \$4,000 for company's own occupancy.....		12,620.80	
Total interest and rents.....	\$	61,727.36	
Profit on sale or maturity of ledger assets.....		8,789.24	
From all other sources, transfers on and earned by cancellation of perpetual policies.....		1,303.47	
Total income.....	\$	755,475.40	

Disbursements.

		Term.	Perpetual.
Gross amount paid for losses (including \$39,617.46 occurring in previous years).....	\$	353,137.48	\$ 5,431.59
Deduct amount received for salvage, \$1,049.92; and for reinsurance in other companies, \$85,567.34.....		86,617.26	626.00
Net amount paid for losses.....	\$	269,520.22	\$ 4,805.59—\$ 274,325.81

Deposit premiums returned.....	\$	15,842.64
Paid stockholders for interest or dividends (amount declared during the year).....		24,000.00
Commissions or brokerage.....		178,662.30
Salaries, fees and all other charges of officers, clerks, agents and other employes.....		37,456.89
Rents.....		4,000.00
Repairs and expenses (other than taxes) on real estate.....		2,032.42
Taxes on real estate.....		2,572.55
All other taxes, licenses and insurance department fees.....		18,669.75
Loss on sale or maturity of ledger assets.....		438.64
All other disbursements.....		62,431.46
Total disbursements.....	\$	839,631.26

Ledger Assets.

Book value of real estate unincumbered.....	\$	265,211.61
Mortgage loans on real estate first liens.....		43,425.00
Book value of bonds, excluding interest, \$948,118.61; and stocks, \$122,175.98.....		1,083,298.99
Cash in company's office, \$4,526.44; deposited in bank \$28,889.18.....		33,414.62
Agents' balances representing business written subsequent to October 1, 1903, secured.....		125,698.85
Total ledger assets.....	\$	1,550,131.47

Non-Ledger Assets.

Interest accrued, on mortgages.....	\$	784.65
Rents accrued on company's property or lease.....		285.09
Total.....	\$	309.74
Market value of bonds and stocks over book value.....		37,851.61
Gross assets.....	\$	1,600,992.22

Deduct Assets Not Admitted.

Real estate.....	\$	96,311.01
Total admitted assets.....	\$	1,504,681.21

Liabilities.

Gross losses adjusted and unpaid (not yet due).....	\$	25,001.65
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....		46,620.59
Gross claims for losses resisted.....		9,127.04
Total.....	\$	79,739.28
Deduct reinsurance due or accrued.....		21,216.85
Net amount of unpaid losses or claims.....	\$	58,522.43
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$512,431.48, unearned premiums (50 per cent).....	\$	256,215.74
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$576,330.11; unearned premiums (pro rata).....		812,252.42
Total unearned premiums as computed above.....	\$	568,468.16

Amount reclaimable by the insured on perpetual fire insurance policies, being 90 and 95 per cent of the premium or deposit received.....	\$ 261,280.28
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	558.97
Commissions, brokerage and other charges due or to become due to agents and brokers.....	231.98
Return premiums.....	284.42
Total amount of all liabilities except capital.....	\$ 989,454.44
Capital stock actually paid up in cash.....	\$ 400,000.00
Surplus over all liabilities.....	153,896.77
Surplus as regards policy-holders.....	558,896.77
Total liabilities.....	\$ 1,543,351.21

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement	\$107,982,832.54	\$ 1,147,638.08
Written or renewed during the year.....	89,145,735.65	1,068,948.53
Total.....	\$197,128,568.19	\$ 2,216,586.61
Deduct those expired and marked off as terminated.....	77,112,426.13	910,818.96
In force at the end of the year.....	\$120,016,142.06	\$ 1,305,767.65
Deduct amount reinsured.....	19,429,049.09	242,907.09
Net amount in force.....	\$100,587,092.97	\$ 1,062,860.56

Largest amount in any one hazard, \$25,000.

General Interrogatories.

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.

Total losses paid from organization of company, \$3,043,784.22.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$25,000.

Losses incurred during the year (less reinsurance), fire, \$282,212.57; perpetual, \$6,698.04.

Total amount of the company's stock owned by the directors at par value, \$16,750.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 1,132,908.05
Gross amount of premiums received.....	18,007.99
Losses paid.....	4,770.30
Losses incurred.....	8,261.99

Premiums collected or secured in cash and notes or credits without any deduction for losses, commissions or other expenses, \$18,007.99.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

U. S. BRANCH STATE FIRE INSURANCE COMPANY (LIMITED)

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

United States Managers, HALL AND HENSHAW.

(Incorporated, 1891.)

Commenced business in United States, 1897.

Home office in United States, 35 Pine street, New York City, New York.

Amount of ledger assets, December 31st of previous year.....	\$ 828,220.72
Collected premiums of former year now transferred to ledger assets.....	26,716.10
Total.....	\$ 854,936.82

Income.

	Fire.
Gross premiums.....	\$ 240,345.91
Deduct reinsurance, rebate, abatement and return premiums.....	54,841.87
Total premiums (other than perpetuals).....	\$ 185,504.04
Interest on bonds and dividends on stocks.....	\$ 10,428.67
Total interest and rents.....	\$ 10,428.67
Total income.....	\$ 194,427.11

Disbursements

	Fire.
Gross amount paid for losses (including \$17,667.55 occurring in previous years).....	\$ 18,072.24
Deduct amount received for salvage, \$193.29; and for reinsurance in other companies, \$32.61.....	1,026.10
Net amount paid for losses.....	\$ 17,046.18
Cash remitted to home office.....	14,274.67
Commissions or brokerage.....	43,792.97
Salaries, fees and all other charges of officers, clerks, agents and other employes.....	16,974.68
Rents.....	2,150.04
All other taxes, licenses and insurance department fees.....	4,770.27
All other disbursements.....	8,749.79
Total disbursements.....	\$ 184,061.82

Ledger Assets.

Book value of bonds, excluding interest.....	\$ 328,686.15
Cash in company's office, \$35.28; deposited in bank, \$19,682.....	19,717.28
Agents' balances representing business written subsequent to October 1, 1903, secured.....	15,345.05
Agents' balances, representing business written prior to October 1, 1903.....	656.23
Total ledger assets.....	\$ 364,404.71

Non-Ledger Assets.

Interest accrued on bonds and stocks.....	2,633.33
Gross assets.....	\$ 367,038.04

Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1903.....	\$ 656.23
Bonds.....	13,066.15
Total.....	\$ 13,722.38
Total admitted assets.....	\$ 353,315.66

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 12,515.44
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	5,626.50
Gross claims for losses resisted.....	4,075.97
Total.....	\$ 22,217.91
Net amount of unpaid losses and claims.....	\$ 22,217.91
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$164,198.15; unearned premiums (50 per cent)....	\$ 82,099.07
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$37,420.61 unearned premiums (pro rata)...	20,871.08
Excess of original premiums over amount received for reinsurance, \$36.55; unearned premiums (pro rata).....	43.85
Total unearned premiums as computed above.....	\$ 103,013.80
Return premiums, \$937.67; reinsurance premiums, \$539.25	1,476.92
Total amount of all liabilities except capital... ..	\$ 126,708.63
Surplus as regards policy-holders.....	226,607.03
Total liabilities.....	\$ 353,315.66

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in 1902 statement	\$ 14,004,826	\$ 187,210.71
Written or renewed during the year.....	17,777,131	240,345.91
Total.....	\$ 31,781,957	\$ 427,556.62
Deduct those expired and marked off as terminated	16,491,486	220,794.19
In force at end of the year.....	\$ 15,290,471	\$ 206,762.43
Deduct amount reinsured.....	407,150	5,143.67
Net amount in force.....	\$ 14,883,321	\$ 201,618.76

General Interrogatories.

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.

Total premiums received from organization of United States branch, \$764,941.85 total losses paid from organization of United States branch, \$424,216.29.

In all cases where the company has assumed risks from another company, there should be charged to this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$25,000.

Losses incurred during the year (less reinsurance), fire, \$100,913.08.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 69,298.00
Gross amount of premiums received.....	1,459.37
Losses paid.....	2,174.89
Losses incurred	4,893.06

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$1,459.37.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

U. S. BRANCH SUN INSURANCE OFFICE,

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

Manager, J. J. GUILLE.

[Incorporated, 1710. Commenced business in United States, August, 1892.]

Home office, No. 54 Pine street, New York City, New York.

Amount of net ledger assets, December 31st of previous year... \$ 2,798,578.50

Income.

	Fire.	
Gross premiums.....	\$ 2,682,245.08	
Deduct reinsurance, rebate, abatement and return premiums..	609,696.42	
Total premiums (other than perpetuals).....		\$ 2,022,548.61
Interest on mortgage loans.....	\$ 5,807.78	
Interest on bonds and dividends on stocks.....	71,192.58	
Interest from all other sources.....	3,974.67	
Gross rents from company's property, including \$15,800.00 for company's own occupancy.....	22,703.00	
Total interest and rents.....		\$ 103,678.03
Profit on sale or maturity of ledger assets.....		2,218.75
Total income.....		\$ 2,128,445.39

Disbursements.

	Fire.	
Gross amount paid for losses (including \$160,527.58 occurring in previous years).....	\$ 1,091,648.84	
Deduct amount received for salvage, \$3,531.96; and for reinsurance in other companies, \$75,125.47....	83,665.43	
Net amount paid for losses.....		\$ 1,007,983.41
Commissions or brokerage.....		543,433.20
Salaries, fees and all other charges of officers, clerks, agents and other employes.....		112,817.53
Rents, including \$15,800.00 for company's own occupancy.....		21,266.72
Repairs and expenses (other than taxes) on real estate.....		8,245.17
Taxes on real estate.....		3,720.78
All other taxes, licenses and insurance department fees.....		53,771.88
All other disbursements.....		281,916.10
Total disbursements.....		\$ 2,083,156.29

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 290,637.79
Mortgage loans on real estate, first liens.....	57,000.00
Book value of bonds, excluding interest, \$1,700,604.32; and stocks, \$288,337.79.....	1,988,942.11
Cash in company's office, \$364.04; deposited in bank, \$279,235.03..	279,649.07
Agents' balances representing business written subsequent to October 1, 1903, secured.....	274,550.33
Agents' balances representing business written prior to October 1, 1903, secured.....	1,088.30
Total ledger assets.....	\$ 2,891,867.60

Non-Ledger Assets.

Interest accrued on mortgages.....	\$ 421.66
Interest accrued on bonds and stocks.....	23,008.80
Interest accrued on other assets.....	1,148.77
Rents accrued on company's property or lease.....	2,046.67
Total.....	\$ 26,625.90
Market value on bonds and stocks over book value.....	24,114.74
Gross assets.....	\$ 2,942,608.24

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903.....	\$ 1,088.30
Real estate.....	29,637.79
Total.....	\$ 30,726.09
Total admitted assets.....	\$ 2,911,882.15

Liabilities.

Gross losses adjusted and unpaid (due, \$19,838.59; not yet due, \$40,159.95).....	\$ 59,998.54
To gross claims for losses in process of adjustment, or in suspense, including all reported or supposed losses.....	141,112.00
Gross claims for losses resisted.....	17,502.10
Total.....	\$ 218,612.64
Deduct reinsurance due or accrued.....	7,466.86
Net amount of unpaid losses and claims.....	\$ 210,690.28
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,469,573.82; unearned premiums (50 per cent)..	\$ 734,786.91
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$1,932,535.13; unearned premiums (pro rata).....	994,164.89
Total unearned premiums as computed above.....	\$ 1,728,951.80

Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	\$ 5,496.21
Reinsurance premiums, \$6,610.00.....	6,610.00
Total amount of all liabilities.....	\$ 1,951,754.29
Surplus as regards policy-holders.....	967,127.86
Total liabilities.....	\$ 2,911,882.15

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement	\$ 855,058,888	\$8,471,744.06
Written or renewed during the year.....	238,516,273	2,632,245.03
Total.....	\$ 1,093,575,161	\$11,103,989.09
Deduct those expired and marked off as terminated.....	235,176,145	2,490,092.14
In force at end of the year.....	\$ 858,399,016	\$8,613,896.95
Deduct amount reinsured.....	22,893,838	211,788.00
Net amount in force.....	\$ 835,505,178	\$3,402,108.95

General Interrogatories.

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.

Total premiums received from organization of company, \$32,701,751.16; total losses paid from organization of company, \$19,955,570.66.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$50,000.

Losses incurred during the year (less reinsurance): Fire, \$1,089,540.11.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 1,178,472.00
Gross amount of premiums received.....	16,498.61
Losses paid.....	9,085.51
Losses incurred.....	5,404.51

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the
UNITED STATES BRANCH SVEA FIRE AND LIFE INSURANCE COMPANY (LIMITED),

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

Managers, WEED & KENNEDY.

Trustee in United States, ROBERT B. WOODWARD, Brooklyn, New York.
Trustee in United States, CHARLES S. FAIRCHILD, New York City.
Trustee in United States, STEWART L. WOODFORD, Brooklyn, New York

[Incorporated, May 18, 1866. Commenced business, August, 1884.]

Home office in United States, 29 and 31 Liberty street, New York City, New York.

Amount of net ledger assets, December 31st of previous year. \$ 743,800.88

Income.

	Fire.
Gross premiums.....	\$ 757,551.67
Deduct reinsurance, rebate, abatement and return premiums.....	220,515.70
Total premiums (other than perpetuals).....	\$ 537,035.97
Interest on bonds and dividends on stocks.....	\$ 10,025.00
Interest from all other sources.....	1,859.60
Total interest and rents.....	\$ 20,884.60
Received from home office.....	10,000.00
Total income.....	\$ 567,920.57

Disbursements.

	Fire.
Gross amount paid for losses (including \$67,179.02 occurring in previous years).....	\$ 397,553.72
Deduct amount received for salvage, \$2,307.32; and for reinsurance in other companies, \$70,795.97.....	73,108.29
Net amount paid for losses.....	\$ 324,450.43
Miscellaneous.....	420.86
Remitted to home office.....	15,812.50
Local board of assessments.....	7,104.99

Legal expenses.....	\$ 33.80
Commissions or brokerage.....	170,613.87
Salaries, fees and all other charges of officers, clerks, agents and other employes.....	4,500.00
Stationery and printing.....	1,158.90
Signs.....	149.25
All other taxes, licenses and insurance department fees.....	18,774.60
Traveling expenses.....	68.65
Total disbursements.....	\$ 305,988.25

Ledger Assets.

Book value of bonds, excluding interest.....	\$ 565,145.02
Cash in company's office, \$2,335.00; deposited in bank, \$97,827.54.	100,172.54
Agents' balances representing business written subsequent to October 1, 1903, secured.....	58,770.32
Agents' balances representing business written prior to October 1, 1903, secured.....	125.80
Bills receivable, taken for fire risks.....	30,519.22
Total ledger assets.....	\$ 774,732.30

Non-Ledger Assets.

Interest accrued on bonds and stocks.....	4,314.58
Gross assets.....	\$ 779,046.78

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903.....	\$ 125.80
Depreciation from book value of ledger assets to bring same to market value.....	21,473.02
Total.....	\$ 21,598.82
Total admitted assets.....	\$ 757,447.96

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 22,845.51
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	25,174.96
Gross claims for losses resisted.....	22,759.37
Total.....	\$ 70,779.44
Deduct reinsurance due or accrued.....	10,689.95
Net amount of unpaid losses and claims.....	\$ 60,100.49
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$361,895.79, unearned premiums (50 per cent.).....	\$ 190,949.39
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy \$373,837.17, unearned premiums (pro rata).....	185,269.38
Total unearned premiums as computed above.....	\$ 376,208.65

Commissions, brokerage and other charges due or to become due to agents and brokers.....	422.65
Reinsurance premiums.....	577.25
Total amount of all liabilities except capital.....	\$ 427,817.72
Deposit.....	\$ 2,000.00
Surplus over all liabilities.....	130,134.24
Surplus as regards policy-holders.....	130,134.24
Total liabilities.....	\$ 757,447.96

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December in last year's statement.....	\$ 54,363,731.00	\$ 853,037.83
Written or renewed during year.....	40,567,293.00	737,851.87
Total.....	\$ 94,931,024.00	\$ 1,590,889.70
Deduct those expired and marked off as terminated.....	47,030,695.00	793,733.93
In force at the end of the year.....	\$ 47,900,329.00	\$ 803,915.77
Deduct amount reinsured.....	5,554,992.00	98,179.81
Net amount in force.....	\$ 42,345,337.00	\$ 705,735.96

Largest amount written on any one risk, \$35,000.00.

General Interrogatories.

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.

Total premiums received from organization of company, \$3,833,180.80; total losses paid from organization of company, \$2,171,230.47.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$25,000.

What amount of installment notes is owned and now held by the company?

Answer—\$26,428.17.

Losses incurred during the year (less reinsurance): Fire \$140,699.57.

Business in the State of Iowa during the year.

	Fire Risks.
Risks written.....	\$ 365,709.00
Gross amount of premiums received.....	6,472.00
Losses paid.....	1,620.00
Losses incurred.....	5,322.00

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

TRADERS 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, THIES J. LEFENS. Vice President, J. J. MITCHELL.
Secretary, S. A. ROTHERMEL.

[Incorporated, February, 1865. Commenced business, May, 1872.]

Home office, 160 La Salle street, Chicago, Illinois.

Capital Stock.

Amount of capital stock authorized.....	\$ 500,000.00
Subscribed for.....	500,000.00
Amount of capital paid up in cash.....	500,000.00
Amount of net ledger assets, December 31st of previous year..	2,505,988.07

Income.

	Fire.
Gross premiums.....	\$ 2,008,161.09
Deduct reinsurance, rebate, abatement and return premiums.....	663,263.45
Total premiums (other than perpetuals).....	\$ 1,404,897.64
Interest on mortgage loans.....	\$ 5,632.09
Interest on collateral loans.....	220.62
Interest on bonds and dividends on stocks.....	93,465.83
Interest from all other sources.....	4,510.23
Gross rents from company's property.....	2,138.51
Total interest and rents.....	\$ 1,165,967.38
Profit on sale or maturity of ledger assets.....	41,163.86
From all other sources.....	2,600.00
Total income.....	\$ 1,555,628.78

Disbursements.

	Fire.
Gross amount paid for losses (including \$118,135.12 occurring in previous years).....	\$ 812,385.40
Deduct amount received for salvage, \$3,009.20; and for reinsurance in other companies, \$127,058.79.....	130,658.05
Net amount paid for losses.....	\$ 681,727.35

Paid stockholders for interest or dividends (amount declared during the year).....	\$ 80,000.00
Commissions or brokerage.....	314,224.22
Salaries, fees and all other charges of officers, clerks, agents and other employes.....	94,492.13
Rents.....	7,138.32
Repairs and expenses (other than taxes) on real estate.....	904.51
Taxes on real estate.....	586.07
All other taxes, licenses and insurance department fees.....	45,151.19
Postage, printing, advertising, traveling and miscellaneous expenses.....	78,648.50
All other disbursements: Items charged to profit and loss.....	75.83
Total disbursements.....	\$ 1,272,948.25

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 31,960.84
Mortgage loans on real estate, first liens.....	213,330.00
Book value of bonds, excluding interest, \$782,958.17; and stocks, \$1,342,185.40.....	2,125,143.57
Cash in company's office, \$354.96; deposited in bank, \$231,115.86.....	231,768.32
Agents' balances representing business written subsequent to October 1, 1903, secured.....	175,925.79
Agents' balances representing business written prior to October 1, 1903, secured.....	2,662.18
Due to this company on local agency account, \$38,377.82; less due from this company on local agency account, \$21,122.90.....	7,254.92
Total ledger assets.....	\$ 2,788,048.62

Non-Ledger Assets.

Interest accrued on mortgages.....	\$ 5,125.98
Interest due accrued on bonds and stocks.....	4,138.26
Rents accrued on company's property or lease.....	948.50
Total.....	\$ 11,502.74
Gross assets.....	\$ 2,799,551.36

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903.....	\$ 2,662.18
Depreciation from book value of ledger assets to bring same to market value.....	42,316.17
Total.....	\$ 45,978.35
Total admitted assets.....	\$ 2,753,573.01

Liabilities.

Gross losses and unpaid (due, \$14,238.80; not yet due, \$10,237.89).....	\$ 24,476.69
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	126,306.13
Gross claims for losses resisted.....	9,500.00
Total.....	\$ 160,278.82
Deduct reinsurance due or accrued.....	42,306.11
Net amount of unpaid losses and claims.....	\$ 117,972.71

Deposit premiums returned.....	\$ 801.23
Paid stockholders for interest or dividends (amount declared during the year).....	10,000.00
Commissions or brokerage.....	74,289.25
Salaries, fees and all other charges of officers, clerks, agents and other employes.....	38,237.60
Repairs and expenses (other than taxes) on real estate.....	2,059.04
Taxes on real estate.....	1,993.00
All other taxes, licenses and insurance department fees.....	10,839.32
All other disbursements.....	28,692.81
Total disbursements.....	\$ 372,778.06

Ledger Assets.

Book value of real estate unincumbered.....	\$ 159,076.32
Loans secured by pledge of bonds, stocks or other collaterals..	12,500.00
Book value of bonds, excluding interest, \$221,213.29; and stocks, \$56,963.09.....	278,176.88
Cash in company's office, \$2,000.76; deposited in bank, \$19,372.44	21,373.20
Agents' balances representing business written subsequent to October 1, 1908, secured.....	32,241.02
Other ledger assets, viz: Cash in hand of manager at San Francisco.....	2,667.49
Total ledger assets.....	\$ 506,035.81

Non-Ledger Assets.

Market value of real estate over book value.....	923.68
Market value of bonds and stocks over book value.....	39,206.12
Other non-ledger assets, viz: Perpetual insurance on building	742.50
Gross assets.....	\$ 546,907.61

Liabilities.

Gross losses adjusted and unpaid not yet due.....	\$ 15,193.82
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	20,648.91
Total.....	\$ 35,842.73
Deduct reinsurance due or accrued.....	1,168.70
Net amount of unpaid losses and claims.....	\$ 34,674.03
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$272,657.51; unearned premiums (50 per cent)....	\$ 136,823.75
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$223,030.83; unearned premiums, (pro rata).....	114,798.21
Total unearned premiums as computed above.....	\$ 251,126.96
Amount reclaimable by the insured on perpetual fire insurance policies, being 90 per cent of the premium or deposit received.....	30,843.51
All other liabilities, viz: Stock fractions.....	29.70
Total amount of all liabilities except capital.....	\$ 316,674.20

Capital actually paid up in cash.....	\$ 200,000.00
Surplus over all liabilities.....	30,233.41
Surplus as regards policy-holders.....	\$ 230,233.41
Total liabilities.....	\$ 546,907.61

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.	\$ 46,009,428	\$ 523,680.84
Written or renewed during the year.....	35,545,296	454,576.43
Total.....	\$ 81,554,724	\$ 978,257.27
Deduct those expired and marked of as terminated.....	36,896,289	450,772.92
In force at end of the year.....	\$ 44,658,436	\$ 521,484.35
Deduct amount reinsured.....	2,109,412	25,796.51
Net amount in force.....	\$ 42,549,024	\$ 495,687.84

Perpetual risks not included above, \$1,153,823; premiums on same, \$34,270.57.

General Interrogatories.

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.

Total premiums received from organization of company, \$26,723,017; total losses paid from organization of company, \$18,507,160.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$10,000.

Total amount of the company's stock owned by the directors at par value, \$45,880.

Total amount loaned to directors or other officers \$12,500.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 573,505.00
Gross amount of premiums received.....	5,479.80
Losses paid.....	4,572.88
Losses incurred.....	3,459.02

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

U. S. BRANCH UNION ASSURANCE SOCIETY,

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

United States Managers, HALL & HENSHAW

United States Trustee, WILLIAM H. WALLACE. United States Trustee, HENRY H. HALL.
United States Trustee, TREADWELL CLEVELAND.

[Incorporated, 1714. Commenced business in United States, 1861.]

Home office in United States, 85 Pine street, New York City, New York.

Amount of net ledger assets, December 31st of previous year.. \$ 1,304,049.20
Add uncollected premiums of December 31, 1903, to bring
balance to conform to new arrangement of statement..... 180,203.08
Total..... \$ 1,484,252.28

Income.

	Fire.
Gross premiums	\$ 1,625,359.97
Deduct reinsurance, rebate, statement and return premiums	579,056.89
Total premiums (other than perpetuals).....	\$ 1,046,303.08
Interest on bonds and dividends on stocks.....	\$ 82,081.74
Interest from all other sources, bank.....	111.89
Gross rents from company's property, including \$5,000.04 for company's own occupancy.....	15,243.11
Total interests and rents.....	\$ 48,036.74
Profit on sale or maturity of ledger assets.....	32,829.57
Total income.....	\$ 1,127,169.59

Disbursements.

	Fire.
Gross amount paid for losses (including \$107,915.56 occurring in previous years).....	\$ 835,374.84
Deduct amount received for salvage, \$5,840.42; and for reinsurance in other companies, \$93,508.58.....	99,848.81
Net amount paid for losses.....	\$ 535,526.03

Remitted to Home office	\$ 4,000.40
Commissions or brokerage.....	272,900.00
Salaries, fees and all other charges of officers, clerks, agents and other employes	44,875.71
Rents.....	5,000.04
Repairs and expenses (other than taxes) on real estate.....	3,225.87
Taxes on real estate	2,517.44
All other taxes, licenses and insurance department fees.....	25,449.34
All other disbursements.....	30,786.05
Total disbursements.....	\$ 863,901.87

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 100,975.19
Book value of bonds, excluding interest, \$1,114,055.38; and stocks, 1,225.25	1,241,280.38
Cash in company's office, \$62.95; deposited in bank, \$73,160.32	73,223.21
Agents' balances representing business written subsequent to October 1, 1903, secured.....	171,087.31
Agents' balances representing business written prior to October 1, 1903, secured.....	949.91
Total ledger assets.....	\$ 1,687,520.00

Non-Ledger Assets.

Interest accrued on bonds and stocks.....	\$ 18,158.94
Interest due and accrued on collateral loans.....	75.01
Total.....	\$ 18,233.95
Market value of real estate over book value	9,028.81
Gross assets	\$ 1,696,753.16

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October, 1, 1903.....	\$ 949.91
Bonds and stocks.....	2,200.38
Total.....	\$ 3,150.29
Total admitted assets.....	\$ 1,693,592.87

Liabilities.

Gross losses adjusted and unpaid (due, \$1,001.47; not yet due, \$17,328.85).....	\$ 48,230.32
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	60,482.89
Gross claims for losses resisted.....	12,622.50
Total.....	\$ 121,435.71
Deduct reinsurance due or accrued.....	14,938.21
Net amount of unpaid losses and claims.....	\$ 106,497.50
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$906,444.19; unearned premiums (50 per cent).....	\$ 453,222.00

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$481,075.87, unearned premiums (pro rata) \$ 247,994.54	
Total unearned premiums as computed above.....	\$ 701,216.63
Return premiums, \$765.00; reinsurance premiums, \$9,791.44 ...	10,556.44
Total amount of all liabilities except capital.....	\$ 818,270.57
Statutory deposit	\$ 205,000.00
Surplus over all liabilities	673,264.30
Surplus as regards policy-holders.....	\$ 878,264.30
Total liabilities.....	\$ 1,696,534.87

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December of last year's statement	\$ 133,752,583	\$1,431,130.77
Written or renewed during the year.....	151,769,159	1,625,359.97
Total	\$ 285,521,742	\$3,056,490.74
Deduct those expired and marked off as terminated	134,225,152	1,440,514.85
In force at the end of the year.....	\$ 151,296,590	\$1,615,975.89
Deduct amount reinsured.....	25,699,512	228,453.84
Net amount in force.....	\$ 125,697,078	\$1,387,519.65

General Interrogatories.

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.

Total premium received by United States Branch, \$10,460,646.89; total losses paid by United States Branch, \$5,810,816.75.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance, a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$50,000.

Losses incurred during the year (less reinsurance); fire, \$519,716.25.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written.....	\$ 283,740.00
Gross amount of premiums received.....	7,006.94
Losses paid	13,436.86
Losses incurred.....	18,289.75

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$7,006.94.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the WESTCHESTER FIRE 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, GEORGE R. CRAWFORD. Vice President, JOHN Q. UNDERHILL.
Secretary, MORELL O. BROWN.

[Incorporated as a mutual, March 14, 1837.
Commenced business, as a joint stock, January 1, 1870.]

Home office, 66 Wall street, New York City, New York.

Capital Stock.

Amount of capital stock authorized.....	\$ 300,000.00
Subscribed for	300,000.00
Amount of capital paid up in cash.....	300,000.00
Amount of net ledger assets	3,040,887.08

Income.

	Fire.
Gross premiums	\$ 2,667,517.84
Deduct reinsurance, rebate, abatement and return premiums..	655,476.68
Total premiums (other than perpetuals).....	\$ 2,012,041.16
Interest on mortgage loans.....	\$ 22,399.78
Interest on bonds and dividends on stocks.....	89,878.69
Interest from all other sources.....	306.90
Gross rents from company's property	1,905.81
Total interest and rents.....	\$ 114,490.68
Profit on sale or maturity of ledger assets.....	2,741.37
From all other sources: Premiums of previous years charged to suspense account in previous years, not included in ledger assets as above or in gross premiums written during 1903, collected in 1903.....	10,340.16
Total income.....	\$ 2,139,613.37

Disbursements.

	Fire.
Gross amount paid for losses (including \$141,670.95 occurring in previous years).....	\$ 1,097,631.85
Deduct amount received for salvage, \$1,952.48; and for reinsurance in other companies, \$136,073.62	138,026.10
Net amount paid for losses.....	\$ 959,605.75

Paid stockholders for interest or dividends (amount declared during the year).....	\$ 48,000.00
Commissions or brokerage.....	478,491.69
Salaries, fees and all other charges of officers, clerks, agents, and other employes.....	126,547.64
Rents.....	3,356.54
Repairs and expenses (other than taxes) on real estate.....	860.50
Taxes on real estate.....	8,645.50
All other taxes, licenses and insurance department fees.....	44,121.99
Loss on sale or maturity of ledger assets.....	6,892.21
All other disbursements.....	170,976.78
Total disbursements.....	\$ 1,846,988.60

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 250,075.07
Mortgage loans on real estate, first liens.....	383,650.00
Book value of bonds, excluding interest, \$570,547.46, and stocks, \$1,715,509.68.....	2,286,057.14
Cash in company's office, \$3,051.71; deposited in bank, \$99,508.54	102,560.25
Agents' balances representing business written subsequent to October 1, 1903, unsecured.....	300,599.24
Agents' balances representing business written prior to October 1, 1903, secured.....	30,540.10
Total ledger assets.....	\$ 3,333,481.80

Non-Ledger Assets.

Interest due, \$2,540.17 and accrued, \$2,319.35 on mortgages....	\$ 4,859.52
Interest accrued on bonds and stocks.....	10,235.00
Total.....	\$ 15,094.52
Market value of real estate over book value.....	2,924.93
Market value of bonds and stocks over book value.....	126,042.86
Gross assets.....	\$ 3,477,544.11

Deduct Assets Not Admitted.

Agents' balances, representing business written prior to October 1, 1903.....	30,540.10
Total admitted assets.....	\$ 3,447,004.01

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 33,198.58
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	143,672.88
Gross claims for losses resisted.....	15,900.00
Total.....	\$ 192,771.46
Deduct reinsurance due or accrued.....	28,350.36
Net amount of unpaid losses and claims.....	\$ 164,421.10
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,350,373.79; unearned premiums (50 per cent)...	\$ 675,186.89

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$1,953,907.81, unearned premiums (pro rata).....	\$ 1,042,281.20
Total unearned premiums as computed above.....	\$ 1,717,468.09
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	16,491.60
Total amount of all liabilities except capital.....	\$ 1,898,380.79
Capital actually paid up in cash.....	\$ 300,000.00
Surplus over all liabilities.....	1,248,632.22
Surplus as regards policy-holders.....	\$ 1,548,623.22
Total liabilities.....	\$ 3,447,004.01

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.....	\$ 365,100,549	\$ 3,373,720.85
Written or renewed during the year.....	240,126,830	2,667,517.84
Total.....	\$ 606,027,379	\$ 6,041,238.69
Deduct those expired and marked off as terminated.....	244,397,635	2,334,996.71
In force at end of the year.....	\$ 361,629,694	\$ 3,670,241.98
Deduct amount reinsured.....	35,062,428	371,940.38
Net amount in force.....	\$ 326,567,266	\$ 3,304,301.60

General Interrogatories.

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.

Total premiums received from organization of company, \$33,631,639.34; total losses paid from organization of company, \$18,528,341.71.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$25,000.

Losses incurred during the year (less reinsurance): fire, \$974,820.50.

Total amount of the company's stock owned by the directors at par value, \$100,500.

Business in the State of Iowa During the Year.

	Fire Risks.	Tornado.	Aggregate.
Risks written.....	\$ 2,339,617.00	\$ 138,000.00	\$ 2,477,617.00
Gross amount of premiums received.....	35,673.06	660.81	36,333.87
Losses paid.....	21,538.63	.....	21,538.63
Losses incurred.....	23,105.39	.....	23,105.39

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions or other expenses, \$33,548.29.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

UNITED STATES BRANCH WESTERN ASSURANCE COMPANY,

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, HON. GEO. A. COX.

VicePresident, J. J. KENNY.

Secretary, C. C. FOSTER.

[Incorporated, August, 1851.

Commenced business, August, 1851.]

Home office, 22 Wellington street, East, Toronto, Dominion of Canada.

Amount of net ledger assets, December 31st, of previous year. \$ 2,323,174.74

Income.

	Fire.	Marine and Inland.	
Gross premiums.....	\$ 2,888,477.72	\$ 606,895.37	
Deduct reinsurance, rebate, abatement and return premiums.....	743,074.29	100,146.92	
Total premiums (other than perpetuals).....	\$ 2,095,403.43	\$ 506,748.45	\$ 2,601,651.88
Interest on mortgage loans.....		\$ 1,080.80	
Interest on bonds and dividends on stocks.....		66,087.45	
Interest from all other sources.....		6,422.94	
Total interest and rents.....			\$ 73,541.19
Profit on sale or maturity of ledger assets.....			1,401.44
Total income.....			\$ 2,676,594.51

Disbursements.

	Fire.	Marine and Inland.	
Gross amount paid for losses (including \$127,135.17 occurring in previous years).....	\$1,222,792.13	\$ 407,374.42	
Deduct amount received for reinsurance in other companies.....	80,226.21	27,064.46	
Net amount paid for losses.....	\$1,142,565.92	\$ 380,309.96	\$ 1,522,875.88
Remitted to home office.....			195,871.23
Commissions or brokerage.....			524,227.67
Salaries, fees and all other charges of officers, clerks, agents and other employes.....			92,772.65

Rents.....	\$ 6,472.98
All other taxes, licenses and insurance department fees.....	64,614.26
All other disbursements.....	148,568.51
Total disbursements.....	\$ 2,555,403.18

Ledger Assets.

Mortgage loans on real estate, first liens.....	\$ 20,000.00
Book value of bonds, excluding interest, \$1,692,496.01; and stocks, \$112,992.85.....	1,805,488.86
Cash in company's office, \$144.15; deposited in bank, \$143,768.73..	143,912.88
Agents' balances representing business written subsequent to October 1, 1903, secured.....	431,171.98
Agents' balances representing business written prior to Octo- ber 1, 1903, secured.....	11,965.34
Bills receivable, not matured, taken for marine and inland risks.....	21,621.85
Bills receivable, taken for fire risks.....	10,205.16
Total ledger assets.....	\$ 2,444,366.07

Deduct Assets Not Admitted.

Agents' balances representing business written prior to Octo- ber 1, 1903.....	\$ 11,965.34
Bills receivable, past due, taken for fire risks.....	4,405.16
Depreciation from book value of ledger assets to bring same to market value.....	35,182.47
Total.....	\$ 51,552.97
Total admitted assets.....	\$ 2,392,813.10

Liabilities.

Gross losses adjusted and unpaid.....	\$ 27,891.87
To gross claims for losses in process of adjustment, or in sus- pense, including all reported and supposed losses.....	96,802.87
Gross claims for losses resisted.....	7,302.79
Net amount of unpaid losses and claims.....	\$ 131,997.53
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,659,293.92; unearned premiums (50 per cent)....	\$ 829,646.96
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$1,037,491.53; unearned premiums (pro rata).....	540,014.64
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$133,629.76; unearned premium (50 per cent).....	66,814.88
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine time hull risks, \$66,368.23; unearned premiums (50 per cent).....	33,184.11
Cargo, 100 per cent.....	6,847.18
Total unearned premiums as computed above.....	\$ 1,476,007.77
Total amount of all liabilities except capital.....	\$ 1,608,005.30

Deposit capital	\$ 201,000.00
Surplus over all liabilities	583,807.80
Surplus as regards policy-holders	\$ 784,807.80
Total liabilities	\$ 2,392,813.10

Risks and Premiums.

	Fire Risks.	Premiums Thereon.	Marine and Inland Risks.	Premiums Thereon.
In force on the 31st day of December, in last year's statement.	\$ 232,529,788	\$ 2,690,404.22	\$ 7,532,344	\$ 206,197.24
Written or renewed during the year	260,047,277	2,838,447.72	73,824,082	606,395.37
Total	\$ 492,577,065	\$ 5,528,851.94	\$ 81,356,426	\$ 812,592.61
Deduct those expired and marked off as terminated	233,081,382	2,611,407.66	73,353,778	575,089.03
In force at the end of the year	\$ 259,545,683	\$ 2,917,474.28	\$ 8,002,648	\$ 237,553.58
Deduct amount reinsured	23,507,966	220,688.83	1,162,269	31,208.41
Net amount in force.	\$ 236,037,717	\$ 2,696,785.45	\$ 6,840,379	\$ 206,345.17

General Interrogatories.

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.

Total premiums received from organization of company, \$37,618,089.47; total losses paid from organization of company, \$24,334,139.49.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$25,000.

Losses incurred during the year (less reinsurance): Fire, \$1,150,092.77; inland marine, \$205,132.10; ocean marine, \$119,591.86.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written	\$ 2,842,462.00
Gross amount of premiums received	30,610.32
Losses paid	15,550.03
Losses incurred	16,960.41

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$30,700.02.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

**WESTERN UNDERWRITERS ASSOCIATION (INCORPORATED)
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, WM. TREMBOR.

Vice President, M. HETTINGER.

Secretary, WM. FEILER.

[Incorporated, February, 23, 1898. Commenced business, March 1, 1898].

Home office, 153-155 La Salle street, Chicago, Illinois.

Capital Stock.

Amount of capital authorized	\$ 200,000.00
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..	605,561.23
Deduct furniture and fixtures, maps, stationery and printing	\$ 7,764.02
Deduct amount paid reinsurance company "reserve"	6,770.69
Total	\$ 591,026.52

Income.

	Fire.
Gross premiums	\$ 579,244.51
Deduct reinsurance, rebate, abatement and return premiums ..	153,145.52
Total premiums (other than perpetuals)	\$ 426,099.02
Interest on mortgage loans	\$ 18,968.79
Interest on collateral loans	50.00
Interest on bonds and dividends on stocks	5,257.50
Total interest and rents	\$ 24,276.29
From all other sources	60,181.66
Total income	\$ 510,556.97

Disbursements.

	Fire.
Gross amount paid for losses (including \$20,171.94 occurring in previous years)	\$ 207,621.18
Deduct amount received for salvage, \$593.94; and for reinsurance in other companies, \$13,223.95	13,817.89
Net amount paid for losses	\$ 193,803.29

Commissions or brokerage	110,104.12
All other taxes, licenses and insurance department fees	14,833.42
All other disbursements	79,656.41
Total disbursements	\$ 388,897.34

Ledger Assets.

Book value of real estate, unincumbered	\$ 1,500.00
Mortgage loans on real estate, first liens	307,825.97
Loans secured by pledge of bonds, stocks or other collaterals	8,000.00
Book value of bonds, excluding interest	129,274.95
Cash in company's office, and deposited in bank	93,676.05
Agents' balances representing business written subsequent to October 1, 1903, unsecured	112,410.57
Total ledger assets	\$ 712,886.25

Non-Ledger Assets.

Interest due, \$247.50 and accrued, \$7,494.38 on mortgages	\$ 7,741.88
Interest accrued, on bonds and stocks	1,522.50
Interest accrued on collateral loans	290.00
Total	\$ 9,554.38
Market value of bonds and stocks over book value	183.24
Other non-ledger assets, viz: Return commissions on unpaid return premiums	6,066.77
(Gross assets	\$ 728,490.64

Liabilities.

Gross losses adjusted and unpaid, not yet due	\$ 17,315.47
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	13,396.93
Gross claims for losses resisted	5,474.00
Total	\$ 36,186.40
Deduct reinsurance due or accrued	4,163.55
Net amount of unpaid losses and claims	\$ 32,022.85
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$278,711.61; unearned premiums (50 per cent)	\$ 189,355.80
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$63,492.79; unearned premiums (pro rata)	534,423.21
Total unearned premiums as computed above	\$ 378,779.01
Commissions, brokerage and other charges due or to become due to agents and brokers	29,410.93
Return premiums	24,954.02
Total amount of all liabilities except capital	\$ 480,866.81

Capital actually paid up in cash	\$ 200,000.00
Surplus over all liabilities	98,123.83
Surplus as regards policy-holders	\$ 298,123.83
Total liabilities	\$ 728,490.64

Risks and Premiums.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$ 33,139,000	\$ 655,861.25
Written or renewed during the year	43,205,658	675,244.54
Total	\$ 96,455,119	\$ 1,235,106.09
Deduct those expired and marked off as terminated	39,000,714	487,607.12
In force at end of the year	\$ 60,449,635	\$ 747,868.97
Deduct amount reinsured	2,102,494	31,894.37
Net amount in force	\$ 586,471.11	\$ 716,204.40

General Interrogatories.

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.

Total premiums received from organization of company, \$2,051,012.92; total losses paid from organization of company, \$895,823.37.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$10,000.

Losses incurred during the year (less reinsurance): fire, \$305,854.20.

Total amount of the company's stock owned by the directors at par value, \$3,000.

Business in the State of Iowa During the Year.

	Fire Risks.	Tornado.	Aggregate.
Risks written	\$ 1,962,544.09	\$ 135,165.00	\$ 2,097,809.09
Gross amount of premiums received	31,328.11	628.67	31,956.78
Losses paid	14,433.51	351.37	14,784.88
Losses incurred	14,527.05	371.97	14,899.02

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

WILLIAMSBURGH CITY FIRE 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, M. S. DRIGGS.

Secretary, F. H. WAY

[Incorporated, 1863.]

Commenced business, March, 1863.]

Home office, 13 Broadway, Brooklyn, New York.

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.....		2,290,870.00

Income.

	Fire.	
Gross premiums.....	\$	1,351,794.01
Deduct reinsurance, rebate, abatement and return premiums.....		271,371.64
Total premiums (other than perpetuals).....		\$ 1,080,392.37
Interest on mortgage loans.....	\$	12,585.92
Interest on collateral loans.....		1,733.42
Interest on bonds and dividends on stocks.....		62,094.56
Gross rents from company's property, including \$16,250.00 for company's own occupancy.....		52,030.72
Total interest and rents.....	\$	76,444.62
Profit on sale or maturity of ledger assets.....		19,297.25
Total income.....	\$	1,218,134.24

Disbursements.

	Fire.	
Gross amount paid for losses (including \$74,021.95 occurring in previous years).....	\$	580,854.62
Deduct amount received for salvage, \$4,931.19; and for reinsurance in other companies, \$74,084.75.....		79,085.95
Net amount paid for losses.....	\$	501,818.67

Paid stockholders for interest or dividends (amount declared during the year, \$75,000).....	\$	75,138.00
Commissions or brokerage.....		208,817.47
Salaries, fees and all other charges of officers, clerks, agents and all other employes.....		88,757.65
Rents.....		16,250.00
Repairs and expenses (other than taxes) on real estate.....		15,813.10
Taxes on real estate.....		10,055.18
All other taxes, licenses and insurance department fees.....		18,809.50
All other disbursements.....		37,023.41
Total disbursements.....	\$	1,063,242.96

Ledger Assets.

Book value of real estate, unincumbered.....	\$	672,928.76
Mortgage loans on real estate.....		253,300.00
Loans secured by pledge of bonds, stocks or other collaterals.....		80,000.00
Book value of bonds, excluding interest, \$147,504.33; and stocks, \$1,078,488.60.....		1,225,988.13
Cash in company's office, \$1,523.29; deposited in bank \$97,723.00.....		99,246.29
Agents' balances representing business written subsequent to October 1, 1903, secured.....		168,284.29
Agents' balances representing business written prior to October 1, 1903, secured.....		196.19
Total ledger assets.....	\$	2,455,790.26

Non-Ledger Assets.

Interest due, \$1,353.00; and accrued, \$1,114.45 on mortgages.....	\$	2,467.45
Interest accrued on bonds and stocks.....		5,597.75
Interest accrued on collateral loans.....		100.41
Interest accrued on other assets.....		158.45
Rents accrued on company's property or lease.....		6,740.54
Total.....	\$	15,301.60
Other non-ledger assets, viz: Commissions accrued in reinsuring companies.....		11,339.82
Gross assets.....	\$	2,482,521.68

Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1903.....	\$	196.19
Stocks and bonds.....		8,472.13
Total.....	\$	8,668.32
Total admitted assets.....	\$	2,473,913.36

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$	16,250.00
To gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....		73,462.85
Gross claims for losses resisted.....		7,515.00
Total.....	\$	97,227.85
Deduct reinsurance due or accrued.....		15,254.67
Net amount of unpaid losses and claims.....	\$	81,983.18

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$730,621.77; unearned premiums (50 per cent.)	\$ 300,310.89
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$508,791.68; unearned premiums (pro rata)	507,621.38
Total unearned premiums as computed above	\$ 907,932.27
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued	3,629.94
Commissions, brokerage and other charges due or to become due to agents and brokers	29,517.26
Return premiums	8,634.40
Total amount of all liabilities, except capital	\$ 969,503.49
Capital actually paid up in cash	\$ 290,000.00
Surplus over all liabilities	1,230,516.87
Surplus as regards policy-holders	1,480,516.87
Total liabilities	\$ 2,478,918.36

Risks and Premiums

	Fire Risks.	Premiums Thereon.
In force on the first day of December, in last year's statement	\$ 103,673,907	\$ 1,068,861.18
Written or renewed during the year	13,164,904	1,557,794.01
Total	\$ 116,838,811	\$ 2,626,655.19
Deduct those expired and mark off as terminated	106,437,416	1,161,689.30
In force at end of the year	\$ 10,401,395	\$ 1,464,965.89
Deduct amount reinsured	14,040,652	162,223.19
Net amount in force	\$ 173,351,774	\$ 1,602,742.70

General Interrogatories.

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.

Total premiums received from organization of company, \$20,705,992.63; total losses paid from organization of company, \$10,903,952.53.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$25,000.

Losses incurred during the year (less reinsurance): Fire, \$510,699.05.

Total amount of the company's stock owned by the directors at par value, \$52,400.

Total amount loaned to directors or other officers, \$5,000; loaned to stockholders, not officers, \$3,600.

Business in the State of Iowa During the Year.

	Fire Risks.
Risks written	\$ 841,520.00
Gross amount of premiums received	11,589.72
Losses paid	2,673.75
Losses incurred	2,450.54

Companies Other than Fire Doing Casualty,
Fidelity, or Surety Business.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

ÆTNA INDEMNITY 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, CHARLES N. LINDLEY, Secretary, E. S. PEGRAM.
Vice Presidents, JAMES M. THOMAS, WILLIAM E. KEYES.

[Incorporated, March 15, 1897. Commenced business, May, 1897.]

Home office, 650 Main street, Hartford, Connecticut.

Capital Stock.

Amount of capital paid up in cash.....	\$ 713,100.00
Amount of ledger assets, December 31st, of previous year.....	619,255.06
Increase of paid up capital during the year.....	913,100.00

Income.

Fidelity:

Gross premiums unpaid December 31st, last year.....	\$ 3,355.48
Gross premiums written and renewed during the year.....	64,520.32
Total.....	\$ 67,875.75
Deduct gross premiums now in course of collection.....	5,272.18
Entire premiums collected during year.....	\$ 62,603.57
Deduct reinsurance, return premiums and cancellations.....	15,852.25
Net cash actually received for premiums	\$ 46,751.32

Surety:

Gross premiums unpaid December 31st, last year.....	\$ 19,518.54
Gross premiums written and renewed during the year.....	155,910.08
Total.....	\$ 175,428.62

Deduct gross premiums now in course of collection.....	\$ 29,758.18	
Entire premiums collected during year.....	\$ 145,665.44	
Deduct reinsurance, return premiums and cancellations.....	14,079.17	
Net cash actually received for premiums	\$ 131,586.27	
Plate glass:		
Gross premiums unpaid December, 31st last year.....	\$ 13,122.28	
Gross premiums written and renewed during the year.....	72,990.94	
Total.....	\$ 86,113.22	
Deduct gross premiums now in course of collection.....	13,330.53	
Entire premiums collected during year.....	\$ 72,782.69	
Deduct reinsurance, return premiums and cancellations.....	2,596.05	
Net cash actually received for premiums	\$ 70,186.64	
Burglary:		
Gross premiums written and renewed during the year.....	\$ 74,988.93	
Deduct gross premiums now in course of collection.....	24,183.03	
Entire premiums collected during year.....	\$ 50,805.90	
Deduct reinsurance, return premiums and cancellations.....	4,901.25	
Net cash actually received for premiums	\$ 45,904.65	
Total net cash received for premiums..	\$ 294,428.88	
Interest on bonds and dividends on stock.....	\$ 19,001.30	
Interest from all other sources.....	5,621.88	
Total interest and rents.....	\$ 25,222.68	
From all other sources:		
Ten per cent premium on increased capital stock.....	21,310.00	
Total income.....	\$ 340,961.56	

Disbursements.

Fidelity:		
Gross amount paid for losses.....	\$ 16,080.01	
Deduct salvage and reinsurance.....	7,833.22	
Net amount paid policy-holders for losses	\$ 8,246.79	
Surety:		
Gross amount paid for losses.....	\$ 24,500.57	
Deduct salvage and reinsurance.....	11,534.06	
Net amount paid policy-holders for losses	\$ 12,966.51	

Plate glass:		
Gross amount paid for losses.....	\$ 25,649.98	
Deduct salvage and reinsurance.....	68.80	
Net amount paid policy-holders for losses	\$ 25,581.18	
Burglary:		
Gross amount paid for losses.....	\$ 9,343.52	
Deduct salvage and reinsurance.....	17.27	
Net amount paid policy-holders for losses	\$ 9,326.25	
Total.....	\$ 56,120.73	
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:		
Fidelity, \$415.13; surety, \$22,552.66; plate glass, \$23,726.33; burglary, \$13,089.27.....	\$ 67,783.39	
Salaries, fees and all other compensation of officers and home office employes.....	58,885.26	
Salaries, traveling and all other expenses of agents not paid by commission.....	55,910.06	
Rents.....	15,360.63	
All other taxes, licenses and insurance department fees.....	12,191.59	
Legal expenses.....	19,218.50	
Advertising.....	1,610.85	
Printing and stationery.....	15,224.09	
Postage.....	9,948.38	
Furniture and fixtures.....	5,519.55	
Total.....	\$ 261,152.54	
All other disbursements:		
Home office, traveling.....	\$ 4,136.08	
Home office, sundry.....	9,174.04	
Tax on capital stock.....	3,425.00	
Total.....	\$ 16,725.12	
Total disbursements.....	\$ 334,008.24	

Ledger Assets.

Book value of bonds, excluding interest, \$395,074.25; and stocks, \$218,460.00.....	\$ 554,134.25	
Cash deposited in bank.....	284,095.44	
Other ledger assets:		
Non-resident stockholders tax account.....	478.69	
Ledger assets.....	\$ 839,308.88	

Non-Ledger Assets.

Interest due, \$2,257.50 and accrued, \$2,011.58 on bonds.....	\$ 4,269.08	
Interest accrued on other assets.....	496.33	4,765.41
Market value of bonds and stocks over book value.....		35,691.41

GROSS PREMIUMS IN COURSE OF COLLECTION, VIZ:

	On Policies or Renewals Issued Subsequent to October 1, 1933.	On Policies or Renewals Issued Prior to October 1, 1933.	
Fidelity.....	\$ 5,169.51	\$ 2,162.67	
Surety.....	21,474.63	8,283.53	
Plate glass.....	12,166.00	1,184.53	
Burglary.....	23,699.65	513.38	
Total.....	\$ 60,419.79	\$ 12,124.13	\$ 72,543.92

Gross assets..... \$ 852,969.12

Deduct Assets not Admitted.

Gross premiums in course of collection written prior to October 1, 1933.....	12,124.13
Admitted assets.....	\$ 940,184.99

Liabilities.

	In Process of Adjustment.	
Fidelity.....	\$ 5,969.75	
Surety.....	8,583.25	
Plate glass.....	1,169.67	
Burglary.....	4,890.35	
Net unpaid claims.....		\$ 30,547.02
Gross premiums (less reinsurance) upon all unexpired fire risks running one year or less from date of policy, \$323,712.74; unearned premiums (50 per cent.).....	161,856.37	
Gross premiums (less reinsurance) upon all unexpired fire risks running more than one year from date of policy, \$5,467.63; unearned premiums (pro rata).....	4,494.15	
Total unearned premiums.....		\$ 166,350.52
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1933, viz:		
Fidelity.....	497.32	
Surety.....	3,435.94	
Plate glass.....	4,136.44	
Burglary.....	5,267.32	
Total.....		\$ 13,277.22
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	1,947.68	
Reinsurance.....	1,570.89	
Other liabilities, viz:		
Premiums paid advance.....	599.59	
Total amount of all liabilities, except capital.....		\$ 204,392.02

Capital actually paid up in cash.....	\$ 715,306.00
Surplus over all liabilities.....	22,792.07
Surplus as regards policy-holders.....	736,892.07
Total liabilities.....	\$ 940,184.99

Exhibit of Premiums.

	Fidelity.	Surety.	Plate Glass.	Burglary.
Premiums in force December 31st of previous year.....	\$ 53,340.55	\$ 55,092.66	\$ 26,988.80	
Written or renewed during the year.....	64,550.32	135,910.08	72,950.94	\$ 74,988.90
Total.....	\$ 117,890.87	\$ 191,002.74	\$ 99,939.74	\$ 74,988.90
Deduct expirations and cancellations.....	80,816.99	110,664.32	58,997.84	5,781.87
In force at the end of the year.....	\$ 37,073.88	\$ 80,338.42	\$ 40,941.90	\$ 69,207.03
Deduct amount reinsured.....		1,000.00		2,851.73
Net premiums in force.....	\$ 37,073.88	\$ 79,338.42	\$ 40,941.90	\$ 66,355.30

Recapitulation.

GROSS PREMIUMS (LESS REINSURANCE) UPON ALL UNEXPIRED RISKS.

	Running One Year or less from date of Policy.		Running more than one year from date of Policy.		Total Premiums.	Total Unearned Premiums.
	Premium.	Amount unearned (50 per cent.)	Premium.	Amount unearned (pro rata)		
Fidelity.....	\$ 53,044.38	\$ 26,522.19			\$ 53,044.38	\$ 26,522.19
Surety.....	139,338.42	69,654.21			139,338.42	69,654.21
Plate glass.....	79,882.23	35,191.13			79,882.23	35,191.13
Burglary.....	69,977.68	30,488.84	\$ 5,467.63	\$ 4,494.15	69,855.31	34,982.99
Total.....	\$ 323,712.74	\$ 161,856.37	\$ 5,467.63	\$ 4,494.15	\$ 329,120.87	\$ 166,350.52

General Interrogatories.

Were all the transactions of the company, of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Total amount of the company's stock owned by the directors at par value, \$100,100.

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

Answer—No.

Losses incurred during the year (less reinsurance) viz: Fidelity, \$9,216.06; surety, \$9,319.79; plate glass, \$25,784.76; burglary, \$14,216.00.

Give the largest amount insured in any one risk in each of the following classes: Fidelity, \$30,000; surety, \$50,000; plate glass, \$350; burglary, \$20,000.

Fidelity:	
Gross premiums in course of collection December 31st, previous year.....	\$ 3,355.43
Deduct the amount of same not collected or charged off during the year.....	574.18
Amount of same collected during the year.....	\$ 2,781.25
Surety:	
Gross premiums in course of collection December 31st, previous year.....	\$ 19,513.54
Deduct the amount of same not collected or charged off during the year.....	1,734.45
Amount of same collected during the year.....	\$ 17,779.09
Plate glass:	
Gross premiums in course of collection December 31st, previous year.....	\$ 13,122.28
Deduct the amount of same not collected or charged off during the year.....	79.80
Amount of same collected during the year.....	\$ 13,042.48
Total.....	\$ 38,602.82

Business in Iowa During 1903.

	Risks written.	Risks in force.	Gross premium on risks written or renewed during the year.
Fidelity.....	\$ 68,500.00	\$ 68,500.00	\$ 207.35
Surety.....	68,350.00	68,350.00	274.00
Burglary.....	295,500.00	295,500.00	1,454.00
Total.....	\$ 430,350.00	\$ 430,350.00	\$ 1,917.35

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

ALLIANCE HAIL AND CYCLONE MUTUAL 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, MATH NACHBAR. Vice President, C. F. COOK.
Secretary, J. D. SNEYDY.

(Incorporated, April 30, 1889. Commenced business, May 9, 1889.)

Home office, Austin, Minnesota.

Capital Stock.

Amount of ledger assets, December 31st, of previous year... \$ 38,200.44

Income.

Hail:	
Gross premiums unpaid December 31st, last year.....	\$ 16,045.21
Gross premiums written and renewed during the year.....	41,613.42
Total.....	\$ 57,658.63
Deduct gross premiums now in course of collection.....	16,682.01
Entire premiums collected during year.....	40,976.62
Deduct reinsurance, return premiums and cancellations.....	762.08
Total net cash received for premiums.....	\$ 40,214.54
Interest on mortgage loans.....	4,713.22
Total income.....	\$ 44,927.76

Disbursements.

Hail:	
Net amount paid policy-holders for losses.....	\$ 37,110.00
Salaries, fees and other compensation of officers and home office employes.....	4,710.00
Salaries, traveling and all other expenses of agents and adjusters not paid by commission.....	1,790.00
Commissions paid to agents.....	8,071.60

Rents, including \$100 for company's own occupancy.....	\$ 100.00
All other taxes, licenses and insurance department fees.....	245.91
Legal expenses.....	421.65
Advertising.....	130.06
Printing and stationery.....	206.70
Postage and express.....	306.99
Unsecured bills receivable, \$453; accounts receivable, \$832.03...	1,285.03
All other disbursements.....	1,141.43
Total disbursements.....	\$ 50,509.75

Ledger Assets.

Mortgage loans on real estate, first liens.....	\$ 71,895.00
Loans secured by pledge of bonds, stocks or other collaterals..	2,500.00
Cash deposited in bank.....	8,150.30
Other ledger assets:	
Agents' debit balances.....	166.17
Ledger assets.....	\$ 82,711.47

Non-Ledger Assets.

	On Policies or Renewals Is- sued Prior to Oct. 1, 1908.	
Hall.....		\$ 16,682.01
Total.....		\$ 16,682.01
Gross assets.....		\$ 99,393.48

Deduct Assets Not Admitted.

Gross premiums in course of collection written prior to October 1, 1908.....	\$ 16,682.01
Admitted assets.....	\$ 82,711.47

Liabilities.

The only liability this company has is an item of \$2,439.02 for agents' commissions payable when the unpaid assessments on policies or renewals issued prior to October 1, 1903, are paid.

Exhibit of Risks.

	Hall.
Risks in force December 31st of previous year.....	\$ 5,000,814
Written or renewed during the year.....	1,966,630
Total.....	\$ 7,000,444
Deduct expirations and cancellations.....	2,200,534
In force at the end of the year.....	\$ 4,800,910
Net risks in force.....	\$ 4,800,910

Business in Iowa During 1903.

	Risks written.	Risks in force.	Gross premiums in risks written dur- ing the year.	Gross losses paid.	Gross losses in curred.
Hall.....	\$ 12,085.00	\$ 82,465.00	\$ 2,931.04	\$ 2,812.23	\$ 2,812.23
Total.....	\$ 12,085.00	\$ 82,465.00	\$ 2,931.04	\$ 2,812.23	\$ 2,812.23

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

AMERICAN BONDING COMPANY OF BALTIMORE,

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

President, JAMES BOND. Vice President, CHARLES A. WEBB.
Secretary-Treasurer, SAMUEL H. SHRIVEN.

(Incorporated, April 6, 1894. Commenced business, January 16, 1895.)

Home office, Equitable building, Baltimore, Maryland.

Capital Stock

Amount of capital paid up in cash..... \$ 1,000,000.00
Amount of ledger assets, December 31st, of previous year..... 2,650,869.63

Income.

Fidelity and Surety:	
Gross premiums unpaid, December 31st, last year.....	\$ 105,689.64
Gross premiums written and renewed dur- ing the year.....	726,439.88
Total.....	\$ 832,129.52
Deduct gross premiums now in course of collection.....	106,188.89
Entire premiums collected during year \$	725,940.19
Deduct reinsurance, return premiums and cancellations.....	73,870.58
Net cash actually received for premiums	\$ 652,120.63
Total net cash received for premiums..	\$ 652,120.63

Interest on mortgage loans.....	\$ 2,071.15
Interest on collateral loans.....	8,607.66
Interest on bonds and dividends on stock.....	52,003.86
Gross rents from company's property.....	973.62
Total interest and rents.....	\$ 63,656.29
From all other sources:	
Trust income.....	2,885.45
Collateral deposits, etc.....	126,994.81
Total income.....	\$ 846,157.18

Disbursements.

Fidelity and Surety:	
Gross amount paid for losses.....	\$ 376,140.82
Deduct salvage and reinsurance.....	104,412.58
Net amount paid policy-holders for losses.....	\$ 271,728.24
Total.....	\$ 271,728.24
Commissions or brokerage, less amount received on return premiums for reinsurance for the following classes:	
Surety.....	\$ 144,402.85
Stockholders for interest and dividends, amount declared during the year.....	80,000.00
Salaries, fees and all other compensation of officers and home office employes.....	65,511.70
Salaries, traveling and all other expenses of agents not paid by commission.....	42,826.26
Inspections (other than medical).....	9,520.79
Rents.....	7,607.78
Repairs and expenses (other than taxes on real estate).....	513.91
Taxes on real estate.....	11,182.85
All other taxes, licenses and insurance department fees.....	19,883.80
Legal expenses.....	10,131.30
Advertising.....	21,851.83
Printing and stationery.....	12,026.07
Postage and express.....	11,040.82
Furniture and fixtures.....	3,044.72
Loss on sale or maturity of ledger assets:	
Stocks and bonds.....	127,968.00
Total.....	\$ 566,511.98
All other disbursements.....	28,058.33
Total disbursements.....	\$ 866,298.55

Ledger Assets.

Book value of real estate, unincumbered, \$71,317.23; incumbered, \$1,284.99.....	\$ 72,602.22
Mortgage loans on real estate, first liens.....	52,523.48
Loans secured by pledge of bonds, stocks or other collaterals ..	150,990.00
Book value on bonds, excluding interest, \$559,674.22; and stocks \$780,537.16.....	1,340,211.38
Cash in company's office, \$10,512.23; deposited in bank, \$271,173.32.....	281,685.55
Other non-ledger assets: Accounts receivable, secured.....	131,715.63
Ledger assets.....	\$2,029,728.26

Non-Ledger Assets.

Interest due, \$644.34 and accrued, \$391.51 on mortgages.....	\$ 1,035.85
Interest accrued on bonds.....	14,377.75
Interest accrued on collateral loans.....	2,376.12
Interest due, \$1,973.33 and accrued, \$558.08 on other assets.....	2,531.41
Total.....	\$ 20,321.13

GROSS PREMIUMS IN COURSE OF COLLECTION, VIZ:

		On Policies or Renewals Issued Subsequent to October 1, 1903.
Fidelity {		
Surety {	\$ 106,138.36	
Total.....	\$ 106,138.36	
Gross assets.....	\$ 2,156,187.75	

Deduct Assets Not Admitted.

Book value of ledger assets over market value, viz:	
Stocks and bonds ..	\$ 13,356.63
Admitted assets.....	\$ 2,142,831.12

Liabilities.

LOSSES AND CLAIMS,

		Reported, Proofs Not Received.
Fidelity {		
Surety {	\$ 72,395.44	
Total.....	\$ 72,395.44	
Net unpaid claims.....	\$ 72,395.44	
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$665,097.91; unearned premiums, (50 per cent).....	\$ 332,548.95	
Total unearned premiums.....	\$ 332,548.95	
Commissions, brokerage or other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1903, viz:		
Surety.....		20,336.85
Reinsurance.....		985.83
Other liabilities, viz:		
Collateral and special deposits.....		483,816.84
Bills payable.....		100,000.00
Total amount of all liabilities, except capital.....	\$ 1,009,583.91	
Capital actually paid up in cash.....	\$ 1,000,000.00	
Surplus over all liabilities.....	133,247.21	
Surplus as regards policy-holders.....	\$ 1,133,247.21	
Total liabilities.....	\$ 2,142,831.12	

Exhibit of Premiums.

	Surety.
Premiums in force December 31st of previous year.....	\$ 603,476.14
Written and renewed during the year.....	729,489.88
Total.....	\$1,332,966.02
Deduct expirations and cancellations.....	649,545.96
In force at the end of the year.....	\$ 680,970.06
Deduct amount reinsured.....	15,272.15
Net premiums in force.....	\$ 665,697.91

Recapitulation.

GROSS PREMIUMS (LESS REINSURANCE) UPON ALL UNEXPIRED RISKS.

	Running One Year or less from date of Policy.		Total Premiums.	Total Unearned Premiums.
	Premium.	Amount not earned (30 per cent).		
Fidelity and Surety.....	\$ 665,697.91	\$ 322,548.95	\$ 988,246.86	\$ 332,548.95

General Interrogatories.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Total amount of the company's stock owned by the directors at par value, \$297,800.

Total amount loaned to the directors or other officers, \$21,550; loaned stockholders not officers, \$95,70.

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

Answer—No.

Losses incurred during the year (less reinsurance), vis: Surety, \$344,123.53.

Fidelity and Surety:

Gross premiums in course of collection December 31st, previous year.....\$ 103,889.64

Business in Iowa During 1903.

	Risks written.	Risks in force.	Gross premiums on risks written and renewed during the year.	Gross losses paid.	Gross losses incurred.
Fidelity and Surety.....	\$ 8,196,990.48	\$ 2,854,725.94	\$ 12,970.54	\$ 829.54	\$ 11,509.04

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

AMERICAN CREDIT-INDEMNITY 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, S. M. PHELAN.

Vice President, A. L. SHAPLEIGH.

Secretary, E. M. TREAT.

(Incorporated, April 28, 1895.

Commenced business, May 1, 1892.)

Home office, 302 Broadway, New York City, New York.

Capital Stock.

Amount of capital paid up in cash.....	\$ 1,000,000.00	
Amount of ledger assets, December 31st of previous year.....		\$ 1,764,985.75
Correction for profit and loss entries, petty cash and furniture and fixtures.....	1,212.54	
Amount agents' balances charged as commissions in last annual statement.....	75,000.00—	76,219.80
Total.....		\$ 1,841,206.29
Increase of paid up capital during the year.....		200,000.00
Extended at.....		\$ 2,041,206.29

Income.

Credit:	
Gross premiums unpaid December 31st, last year.....	\$ 96,883.00
Gross premiums written and renewed during the year.....	1,528,810.55
Total.....	\$ 1,625,693.55
Deduct gross premiums now in course of collection.....	44,895.00
Entire premiums collected during year.....	\$ 1,578,803.25
Deduct reinsurance, return premiums and cancellations.....	104,545.71
Net cash actually received for premiums.....	\$ 1,474,207.54

Interest on bonds and dividends on stock	\$ 43,653.85
Profit on sale or maturity of ledger assets:	
Sale of \$49,000 U. E. L. and P. Co. bonds	2,450.00
From all other sources:	
Premium on \$200,000 increased capital stock	330,000.00
Total income	\$ 1,850,361.39

Disbursements.

Credit:	
Gross amount paid for losses	\$ 799,832.87
Deduct salvage and reinsurance	20,947.17
Net amount paid policy holders	\$ 778,405.70
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:	
Credit, including \$75,000 agents' balances entered in last year's statement as commissions	462,971.41
Stockholders, for interest or dividends, amount declared during the year	\$ 130,000.00
Salaries, fees and all other compensation of officers and home office employes	90,421.70
Rents for company's own occupancy	16,845.89
All other taxes, licenses and insurance department fees	30,817.56
Legal expenses	16,899.79
Advertising	29,521.12
Printing and stationery	6,315.30
Postage and express	6,878.25
Loss on sale or maturity of ledger assets:	
Sale, \$25,000 Mo. R. R., \$1,000; premium note, \$90	1,090.00
All other disbursements:	
Telegraph	3,122.59
Traveling	14,198.46
Expense	7,550.72
Country exchange	2,524.52
The agencies	3,171.16
Amount paid under resolution of board of directors in liquidation of the American Credit Indemnity Company of Louisiana	125,018.14
Total disbursements	\$ 1,725,752.31

Ledger Assets.

Book value of bonds, excluding interest, and stocks	\$ 1,656,697.43
Certificate of deposit Commonwealth Trust Co., St. Louis, Mo.	80,000.00
Cash in company's office, \$7,962.28; deposited in bank, \$111,188.49	119,145.77
Agents' balances	65,298.59
Bills receivable	4,850.84
Premium notes	87,815.67
Other ledger assets:	
Office furniture and fixtures	35,499.10
Agents' balances	115,907.92
Deposit with attorneys pending adjustment	600.00
Ledger assets	\$ 2,165,815.37

Non-Ledger Assets.

Interest due and accrued on bonds	\$ 11,822.90
Market value of bonds and stocks over book value	\$ 11,822.90
Gross premiums in course of collection, viz:	
Credit	\$ 44,895.00
Total	44,895.00
Other non-ledger assets, viz:	
Accounts owned, purchased on payment of losses, \$495,086.23, value based on past experience of company	56,814.37
Gross assets	\$ 2,290,825.79

Deduct Assets Not Admitted.

Bills receivable	\$ 4,850.84
Furniture and fixtures	35,499.10
Agents' balances	115,907.92
Total	\$ 156,257.86
Admitted assets	\$ 2,134,067.93

Liabilities.**LOSSES AND CLAIMS.**

	In Process of Adjustment.	Reported, Proofs Not Received.	Resisted by Company.	
Credit	\$ 80,524.16	\$ 186,955.75	\$ 7,843.00	
Total	\$ 80,524.16	\$ 186,955.75	\$ 7,843.00	
Deduct salvages	3,220.91	7,478.20		
Net unpaid claims	\$ 77,303.25	\$ 179,477.55	\$ 7,843.00	\$ 264,623.80
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$1,501,506.57; unearned premiums (50 per cent)			\$ 750,783.28	
Total unearned premiums			\$ 750,783.28	
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1903, viz:				4,500.00
Credit				
Total amount of all liabilities, except capital				\$ 1,019,907.08
Capital actually paid up in cash	\$ 1,000,000.00			
Surplus over all liabilities			114,160.85	
Surplus as regards policy-holders				\$ 1,114,160.85
Total liabilities				\$ 2,134,067.93

Exhibit of Premiums.

	Credit.
Premiums in force December 31st of previous year.....	\$ 1,388,981.52
Written or renewed during the year.....	1,465,744.41
Total.....	\$ 2,854,725.93
Deduct expirations and cancellations.....	1,353,159.36
In force at end of the year.....	\$ 1,501,566.57

Recapitulation.

GROSS PREMIUMS (LESS REINSURANCE) UPON ALL UNEXPIRED RISKS, VIZ:

	Running One Year or Less from Date of Policy.		Total Premiums.	Total Unearned Premiums.
	Premium.	Amount unearned (50 per cent).		
Credit.....	\$1,501,566.57	\$ 750,783.28	\$1,501,566.57	\$ 750,783.28

General Interrogatories.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Total amount of the company's stock owned by the directors at par value, \$308,500.

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

Answer—No.

Losses incurred during the year (less reinsurance), viz: Credit, \$778,405.70.

Give the largest amount insured in any one risk: Credit, \$10,000.

Credit:

Gross premiums in course of collection December 31st, previous year.....	\$ 96,888.00
Deduct the amount of same not collected or charged off during the year.....	61,065.84
Amount of same collected during the year.....	\$ 35,822.16
Total.....	\$ 35,822.16

Business in Iowa During 1903.

	Risks written.	Risks in force.	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Credit.....	\$ 159,500.00	\$ 159,500.00	\$ 10,650.00	\$ 3,531.69	\$ 3,531.69

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions and other expenses, \$10,650.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

AMERICAN SURETY COMPANY OF NEW YORK,

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

President, H. D. LYMAN.

Comptroller, F. W. LAPRENTZ.

Vice Presidents, WALTER S. JOHNSTON, D. B. SICKELS.

Secretary, H. B. ZEVELY.

Incorporated, April 14, 1884.

Commenced business, April 15, 1884.

Home office, 100 Broadway, New York City, New York.

Capital Stock.

Amount of capital paid up in cash.....	\$ 2,500,000.00
Amount of ledger assets December 31st, of previous year.....	5,195,395.16
Add ledger liabilities deducted December 31st, of previous year.....	25,429.82
Increase in indebtedness.....	245.84
Extended at.....	\$ 5,221,010.82

Income.

Fidelity:

Gross premiums unpaid December 31st, last year.....	\$ 68,166.21
Gross premiums written and renewed during the year.....	718,408.38
Total.....	\$ 786,574.59

Deduct gross premiums now in course of collection.....	52,410.93
Entire premiums collected during the year.....	729,163.66

Deduct reinsurance, return premiums and cancellations.....	\$ 91,892.24
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Net cash actually received for premiums.... \$ 637,771.42

Surety:

Gross premiums unpaid December 31st, last year.....	\$ 188,896.86
Gross premiums written and renewed during the year.....	837,298.53

Total..... 1,026,194.91

Deduct gross premiums now in course of collection.....	212,453.29	
Entire premiums collected during year	813,741.62	
Deduct reinsurance, return premiums and cancellations.....	154,705.03	
Net cash actually received for premiums	\$ 659,036.59	
Total net cash received for premiums..	\$ 1,291,808.01	
Interest on mortgage loans.....	187.50	
Interest on collateral loans.....	4,314.63	
Interest on bonds and dividends on stock.....	75,583.98	
Interest from all other sources.....	6,486.10	
Gross rents from company's property, including \$30,000 for company's own occupancy.....	244,589.54	
Total interest and rents.....	\$ 331,111.70	
Profit on sale or maturity of ledger assets:		
Three Mexican 5 per cent external gold loan bonds redeemed.....	58.20	
Total income.....	\$ 1,627,977.01	

Disbursements.

Fidelity:		
Gross amount paid for losses.....	\$ 239,794.76	
Deduct salvage and reinsurance.....	69,985.38	
Net amount paid policy-holders for losses	\$ 170,409.38	
Surety:		
Gross amount paid for losses.....	\$ 273,373.67	
Deduct salvage and reinsurance.....	90,553.40	
Net amount paid policy-holders for losses	\$ 182,820.27	
Total.....	\$ 353,229.65	
Investigation and adjustment of claims, including legal and other expenses in defense of suits against policy-holders, viz:		
Fidelity.....	\$ 15,849.78	
Commissions or brokerage, less amount received on return premiums and insurance for the following classes:		
Fidelity, \$32,055.08; Surety, \$44,679.26.....	76,734.34	
Stockholders for interest or dividends, amount declared during the year.....	200,000.00	
Salaries, fees and all other compensation of officers and home office employes.....	210,081.96	
Salaries, traveling and all other expenses of agents not paid by commissions.....	295,596.61	
Inspections (other than medical).....	3,867.56	
Rents for company's own occupancy.....	30,000.00	
Repairs and expenses (other than taxes) on real estate.....	88,273.58	
Taxes on real estate.....	57,977.09	
All other taxes, licenses and insurance department fees.....	24,435.41	
Legal expenses.....	2,610.00	
Advertising.....	7,667.71	
Printing and stationery.....	20,298.95	

Postage and express.....	14,876.35	
Furniture and fixtures.....	12,330.46—	1,060,604.87
Loss on sale or maturity of ledger assets:		
U. S. 2 per cent registered bonds, 1930.....	\$ 1,267.50	
U. S. 4 per cent registered bonds, 1907.....	5,025.00	
Total.....	\$ 6,912.50	
All other disbursements:		
Interest.....	\$ 3,693.57	
General miscellaneous expenses.....	26,756.86—	30,450.43
Total disbursements.....	\$ 1,451,206.45	

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 3,000,000.00
Mortgage loans on real estate, first liens.....	2,800.00
Book value of bonds, excluding interest, \$1,094,327.38; and stocks, \$338,543.75.....	1,932,871.13
Cash in company's office, \$330.85; deposited in banks, \$461,690.29.....	462,411.15
Ledger assets.....	\$ 5,197,782.28

Non-Ledger Assets.

Interest due.....	\$ 7,637.87
Rents due, \$11,556.82 and accrued, \$7,216.53 on company's property or lease.....	18,773.50—
Market value of bonds and stocks over book value.....	\$ 63,916.95

GROSS PREMIUMS IN COURSE OF COLLECTION, VIZ:

	On Policies or Renewals Issued Subsequent to October 1, 1908.	On Policies or Renewals Issued Prior to October 1, 1908.	
Fidelity.....	\$ 41,862.37	\$ 10,528.56	
Surety.....	97,968.14	114,490.15	
Total.....	\$ 139,830.51	\$ 125,018.71	\$ 264,849.22
Gross assets.....			\$ 5,752,973.32

Deduct Assets Not Admitted.

Gross premiums in course of collection written prior to October 1, 1908.....	\$ 125,018.71
Admitted assets.....	\$ 5,627,954.61

Liabilities.

	LOSSES AND CLAIMS.			
	In Process of Adjustment.	Reported Proofs not Received.	Resisted by Company	Resisted for Principal
Fidelity.....	\$ 19,760.78	\$ 113,906.42	\$ 84,727.93	
Surety.....		84,200.00		\$ 96,799.89
Total.....	\$ 19,760.78	\$ 197,806.42	\$ 84,727.93	\$ 96,799.89
Net unpaid claims.....	\$ 19,760.78	\$ 197,806.42	\$ 84,727.93	\$ 96,799.89

Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$1,278,468.88; unearned premiums (50 per cent).....	\$ 639,234.44
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$197,302.71; unearned premiums (pro rata).....	110,796.60
Total unearned premiums.....	\$ 750,031.04
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1903, viz:	
Fidelity.....	\$ 438.86
Surety.....	3,424.52
Total.....	\$ 3,863.38
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued	12,500.00
Other liabilities, viz:	
Checks of other parties in process of collection.....	1,448.31
Agents' credit balances being premiums paid in advance...	11,727.35
Total amount of all liabilities, except capital.....	\$ 1,128,655.09
Capital actually paid up in cash	\$ 2,500,000.00
Surplus over all liabilities.....	1,999,299.52
Surplus as regards policy holders	4,499,299.52
Total liabilities.....	\$ 5,627,954.61

Exhibit of Premiums.

	Fidelity.	Surety.
Premiums in force December 31st of previous year.....	\$ 596,224.52	\$ 721,107.49
Written or renewed during the year.....	718,408.38	837,298.53
Total.....	\$1,309,632.90	\$ 1,558,406.02
Deduct expirations and cancellations.....	734,353.60	657,918.73
In force at the end of the year.....	\$ 575,279.30	\$ 900,492.29
Net premiums in force.....	\$ 575,279.30	\$ 900,492.29

Recapitulation.

GROSS PREMIUMS (LESS REINSURANCE) UPON ALL UNEXPIRED RISKS, VIZ:

	Running One Year or Less from Date of Policy.		Running More than One Year from Date of Policy.		Total Premiums.	Total Unearned Premiums
	Premium.	Amount unearned (50 per cent).	Premium.	Amount unearned (pro rata)		
Fidelity	\$ 575,279.30	\$ 287,639.65	\$ 197,302.71	\$ 110,796.60	\$ 575,279.30	\$ 287,639.65
Surety	708,189.58	351,594.79	197,302.71	110,796.60	900,492.29	462,391.39
Total.....	\$1,278,468.88	\$ 639,234.44	\$ 197,302.71	\$ 110,796.60	\$1,475,771.59	\$ 750,031.04

General Interrogatories.

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books of the home office at the close of business December 31st?

Answer—Yes.

Total amount of the company's stock owned by the directors at par value, \$928,200.

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

Answer—No.

Losses incurred during the year (less reinsurance), viz: Fidelity, \$205,192; surety, \$140,560.27.

Give the largest amount insured in any one risk in each of the following classes: Fidelity, \$250,000; surety, \$450,000.

Fidelity:

Gross premiums in course of collection December 31st, previous year	\$ 68,166.21
Deduct the amount of same not collected or charged off during the year	929.08
Amount of same collected during the year.....	\$ 67,237.18

Surety:

Gross premiums in course of collection December 31st, previous year	\$ 188,896.38
Deduct the amount of same not collected or charged off during the year	53,129.01
Amount of same collected during the year.....	\$ 135,767.37
Total.....	\$ 203,004.55

Risks written in year 1903, \$3,599,244.

Business in Iowa During 1903.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Fidelity	\$ 2,860.91	\$ 8,168.66	\$ 40.85
Surety	8,210.84	8,168.66	6,444.49
Total.....	\$ 9,071.75	\$ 8,168.66	\$ 6,485.34

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

BANKERS MUTUAL CASUALTY 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, J. G. ROUNDS. Vice President, W. E. COFFIN.
Secretary, A. E. SPALDING.

[Incorporated, January 23, 1896. Commenced business, April 8, 1896.]

Home office, 906 Observatory building, Des Moines, Iowa.

Capital Stock.

MUTUAL.

Amount of ledger assets, December 31st, of previous year ... \$ 84,993.51

Income.

Burglary:	
Gross premiums unpaid, December 31st, last year	\$ 9,956.36
Gross premiums written and renewed during the year.....	47,218.58
Total	\$ 57,169.94
Deduct gross premiums now in course of collection.....	4,073.49
Entire premiums collected during year \$	53,096.49
Deduct reinsurance, return premiums and cancellations	32,536.17
Not cash actually received for premiums	\$ 20,560.28
Total net cash received for premiums..	\$ 20,560.28
Interest on mortgage loans.....	\$ 1,052.02
Total interest and rents.....	\$ 1,052.02
From all other sources:	
Guaranty fund.....	2,232.37
Total income	\$ 23,844.67

Disbursements.

Burglary:	
For losses direct	\$ 4,777.70
Pursuit and prosecuting of criminals attacking insured banks	5,174.58
Total	\$ 9,952.28
Deduct salvage and reinsurance.....	653.68
Net amount paid policy-holders for losses	\$ 9,298.60
Total	\$ 9,298.60
Guaranty fund holders for interest or dividends, amount declared during the year	\$ 1,087.81
Salaries, fees and all other compensation of officers and home office employes.....	7,151.86
Salaries, traveling and all other expenses of directors and others for company's business.....	821.00
Rents.....	391.00
Interest	850.30
All other taxes, licenses and insurance department fees.....	549.87
Legal expenses.....	754.51
Advertising	823.72
Printing and stationery.....	1,172.94
Postage and express.....	1,298.02
Sundry expenses.....	253.68
Total	\$ 14,654.71
All other disbursements:	
Returned to promoters.....	6,000.00
Total disbursements	\$ 29,953.31

Ledger Assets.

As shown by the books as the home office at the close of business December 31st.

Mortgage loans on real estate, first liens.....	\$ 25,800.00
Cash deposited in bank.....	6,320.89
Bills receivable (being premium notes).....	46,759.98
Ledger assets.....	\$ 78,880.87

Non-Ledger Assets.

Interest accrued on mortgages.....	\$ 459.33
Non-Ledger Assets.....	\$ 459.33

GROSS PREMIUMS IN COURSE OF COLLECTION, VIZ:

	On Policies or Renewals Issued Subsequent to October 1, 1903.
Burglary.....	\$ 4,073.49
Total	\$ 4,073.49
Other non-ledger assets, viz:	
Due from subscribers to guaranty fund.....	2,860.63
Gross assets.....	\$ 88,274.32

Liabilities.

LOSSES AND CLAIMS.		Resisted by Company.
Burglary.....		\$ 4,991.12
Net unpaid claims.....		\$ 4,991.12
Gross premiums (less reinsurance) upon all unexpired risks running one year more or less from date of policy, 473,767.50; unearned premiums (50 per cent).....	\$ 39,883.75	
Total unearned premiums as shown by recapitulation ..		\$ 39,883.75
Other liabilities, viz:		
Advanced by promoters.....		9,000.00
Total amount of all liabilities, except capital.....		\$ 50,814.97
Guaranty fund actually paid up in cash.....	\$ 22,714.12	
Surplus over all liabilities.....	12,711.93	
Surplus as regards policy holders.....		35,460.45
Total Liabilities.....		\$ 86,274.92

Exhibit of Premiums.

	Burglary.
Premiums in force December 31st of previous year.....	\$ 94,294.88
Written or renewed during the year.....	47,219.58
Total.....	\$ 141,508.46
Debit expirations and cancellations.....	67,740.96
In force at the end of the year.....	\$ 73,767.50

Recapitulation.

GROSS PREMIUMS (LESS REINSURANCE) UPON ALL UNEXPIRED RISKS, VIZ:

	Running One Year or less from date of Policy.		Total Premiums.	Total Unearned Premium.
	Premium.	Amount unearned (50 per cent).		
Burglary.....	\$ 73,767.50	\$ 39,883.75	\$ 73,767.50	\$ 39,883.75

General Interrogatories.

Were all the transactions of the company, of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Losses incurred during the year (less reinsurance) viz: Burglary, 9,298.60

(Give the largest amount insured in any one risk: burglary, \$10,000.

Gross premiums in course of collection December 31st, previous year.....

Burglary:			
Deduct the amount of same not collected or charged off during the year.....	4,906.95		
Amount of same collected during the year.....		\$ 5,049.41	

Business in Iowa During 1903.

	Risks written.	Risks in force.	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Burglary.....	\$ 715,500.00	\$2,492,900.00	\$ 8,922.65	\$ 131.86	\$ 131.86

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

BANKERS SURETY 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, HARVEY D. GOULDER.

First Vice President, W. P. JOHNSON.

Secretary, HOWARD H. BURGESS.

Second Vice President, D. A. MACRETH.

[Incorporated, July 10, 1901.

Commenced business, November 8, 1901.]

Home office, Williamson building, Cleveland, Ohio.

Capital Stock.

Amount of capital paid up in cash.....	\$ 500,000.00
Amount of net ledger assets, December 31st of previous year..	607,010.20

Income.

Fidelity and Surety:	
Gross premiums unpaid December 31st, last year.....	\$ 11,415.80
Gross premiums written or renewed during the year.....	126,488.24
Total.....	\$ 137,904.04

Deduct gross premiums now in course of collection	\$ 22,530.14
Entire premiums collected during the year	\$ 145,323.59
Deduct reinsurance, return premiums and cancellations	13,492.47
Total net cash received for premiums	\$ 131,824.12
Interest on mortgage loans	\$ 4,018.50
Interest on collateral loans	1,877.74
Interest on bonds and dividends on stocks	13,555.00
Interest from all other sources	2,635.42
Total interest and rents	\$ 22,086.66
Salvage on losses of previous years	125.00
From all other sources:	
Recoveries on premiums and bills receivable charged out in previous years	1,290.53
Total income	\$ 155,929.81

Disbursements.

Fidelity and Surety:	
Gross amount paid for losses	\$ 3,538.90
Commissions and brokerage, less amount received on return premiums and reinsurance for the following classes:	
Surety and fidelity	32,467.88
Salaries, fees and all other compensation of officers and home office employes	24,152.23
Salaries, traveling and all other expenses of agents not paid by commission	8,785.71
Detectives fees and salaries	401.90
Inspections (other than medical)	526.58
Rents	3,101.67
All other taxes, licenses and insurance department fees	4,750.25
Legal expenses	381.02
Advertising	2,558.89
Printing and stationery	3,165.23
Postage	1,265.87
Furniture and fixtures	1,192.48
Depreciation on stocks and bonds charged off	2,945.00
All other disbursements:	
Development expenses	3,470.39
Telephone and telegraph	609.55
General expenses	2,188.28
Insurance	25.00
Total disbursements	\$ 95,539.54

Ledger Assets.

Mortgage loans on real estate, first liens	\$ 139,825.00
Loans secured by pledge of bonds, stocks or other collaterals ..	101,100.00
Book value of bonds, excluding interest, \$345,806.17; and stocks \$12,450.00	357,956.17
Cash in company's office, \$1,694.24; deposited in bank, \$65,159.05	66,753.29
Bills receivable	1,072.50
Ledger assets	\$ 666,770.97

Non-Ledger Assets.

Interest accrued, on mortgages	\$ 2,037.00
Interest accrued, on bonds	2,297.03
Interest accrued, on collateral loans	253.50
Interest accrued, on other assets, banks	213.50
Market value of bonds and stocks over book value	98.47
	\$ 4,823.03

GROSS PREMIUMS IN COURSE OF COLLECTION, VIZ.

		On Policies or Renewals Issued Subsequent to October 1, 1908.
Fidelity and Surety	\$ 22,530.14	
Total	\$ 22,530.14	
Gross assets	\$ 694,228.61	

Liabilities.

LOSSES AND CLAIMS.

	Adjusted, Due.	In Process of Adjustment.	Reported, Proofs not Received.
Fidelity and Surety	\$ 391.10	\$ 1,195.77	\$ 100.00
Net unpaid claims			\$ 1,686.87
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$139,685.82; unearned premiums (50 per cent)			\$ 69,842.91
Total unearned premiums as shown by recapitulation ..			\$ 69,842.91
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1908, viz:			
Fidelity and Surety			6,498.38
Total amount of all liabilities, except capital			\$ 76,028.16
Capital actually paid up in cash	\$ 500,000.00		
Surplus over all liabilities			116,200.45
Surplus as regards policy-holders			\$ 616,200.45
Total liabilities			\$ 694,228.61

Exhibit of Premiums.

	Fidelity and Surety.
Premiums in force December 31st of previous year	\$ 57,832.90
Written or renewed during the year	150,438.23
Total	\$ 218,271.13
Deduct expirations and cancellations	74,022.81
In force at the end of the year	\$ 139,748.32
Deduct amount reinsured	62.50
Net premiums in force	\$ 139,685.82

Recapitulation.

GROSS PREMIUMS (LESS REINSURANCE) UPON ALL UNEXPIRED RISKS, VIZ:

	Running One Year or Less from Date of Policy.		Total Premiums.	Total Unearned Premiums.
	Premium	Amount unearned (50 per cent).		
Fidelity Surety	\$ 139,685.82	\$ 69,842.91	\$ 139,685.82	\$ 69,842.91

General Interrogatories.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Total amount of the company's stock owned by the directors at par value, \$127,000.

Losses incurred during the year (less reinsurance), viz: Fidelity and surety, \$3,588.90.

Business in Iowa During 1903.

	Risks written.	Risks in force.	Gross premiums on risks written or renewed during the year.
Fidelity Surety	\$ 639,422.61	\$ 271,475.14	\$ 2,926.67

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of
THE CITY TRUST SAFE DEPOSIT AND SURETY COMPANY, OF
PHILADELPHIA,

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, CHARLES M. SWAIN.

First Vice President, MICHAEL P. HERRATT.

Assistant Secretary, CHARLES H. HAIRD, Jr. Second Vice President, JOS. A. SIMM.

[Incorporated, June 4, 1885.

Commenced business, June 4, 1886.]

Home office, 927 and 529 Chestnut street, Philadelphia, Pennsylvania.

Capital Stock.

Amount of capital paid up in cash.....	\$ 500,000.00
Amount of ledger assets, December 31st, of previous year.....	8,277,238.73
Decrease in deposits during the year.....	208,416.27
Extended at.....	\$ 3,073,820.46

Income.

Fidelity:	
Gross premiums unpaid December 31st, last year.....	\$ 5,029.51
Gross premiums written and renewed during the year.....	68,584.42
Total.....	\$ 71,568.98
Deduct gross premiums now in course of collection.....	3,462.15
Entire premiums collected during year.....	67,901.78
Deduct reinsurance, return premiums and cancellations.....	6,461.24
Net cash actually received for premiums	\$ 61,440.54
Surety:	
Gross premiums unpaid December 31st, last year.....	\$ 18,534.97
Gross premiums written and renewed during the year.....	142,068.91
Total.....	\$ 160,603.88

Deduct gross premiums now in course of collection.....	\$ 8,232.56	
Entire premiums collected during year, \$	152,330.32	
Deduct re-insurance, return premiums and cancellations.....	21,223.59	
Net cash actually received for premiums	\$ 131,115.73	
Total net cash received for premiums..	\$ 192,556.27	
Interest on mortgage loans.....	\$ 2,329.82	
Interest on collateral loans.....	33,936.15	
Interest on bonds and dividends on stock.....	17,809.00	
Interest from all other sources.....	5,407.27	
Gross rents from company's property.....	17,618.47	
Total interest and rents.....	\$ 128,065.71	
Profit on sale or maturity of ledger assets.....	2,322.73	
From all other sources.....	9,163.98	
Total income.....	\$ 332,138.69	

Disbursements.

Fidelity:		
Gross amount paid for losses.....	\$ 27,153.68	
Deduct salvage and reinsurance.....	9,478.63	
Net amount paid policy-holders for losses	\$ 17,675.05	
Surety:		
Gross amount paid for losses.....	\$ 74,954.54	
Deduct salvage and reinsurance.....	7,337.52	
Net amount paid policy-holders for losses	\$ 67,617.02	
Total.....	\$ 85,295.07	
Investigation and adjustment of claims, including legal and other expenses in defense of suits against policy-holders, viz:		
Fidelity, \$2,478.29; surety, \$11,638.23.....	\$14,116.52	
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:		
Fidelity and surety.....	\$ 14,221.07	
Stockholders for interest or dividends, amount declared during the year, \$30,000.....	30,097.00	
Salaries, fees and all other compensation of officers and home office employees.....	67,544.92	
Salaries, traveling and all other expenses of agents not paid by commission.....	44,850.74	
Interest paid depositors.....	48,376.98	
Rents.....	5,229.29	
Taxes on real estate.....	5,254.47	
All other taxes, licenses and insurance department fees.....	9,357.25	
Legal expenses.....	5,152.80	
Advertising.....	3,203.32	
Printing and stationery.....	6,954.92	
General expenses.....	21,798.82	
Loss on sale or maturity of ledger assets.....	275.19	

All other disbursements:		
Depreciation of stocks and bonds.....		22,929.00
Profit and loss.....		731.88
Total disbursements.....		\$ 358,902.50

Ledger Assets.

Book value of real estate, unincumbered, \$20,235.27; incumbered, \$520,427.38, less \$33,600; mortgages, \$492,827.38.....	\$ 513,062.65	
Mortgage loans on real estate, first liens.....	33,000.00	
Loans secured by pledge of bonds, stocks or other collaterals..	1,381,696.56	
Book value of bonds, excluding interest, \$303,131.50; and stocks, \$50,039.....	353,170.50	
Cash in company's office, \$38,724.93; deposited in bank, \$213,638.39.....	257,692.73	
Return premiums on fire insurance policies.....	6,141.00	
Other ledger assets:		
Due from ledger accounts secured by mortgages, real estate and cash.....	445,358.14	
Furniture and fixtures, \$8,122.43; overdrafts, \$50.81.....	8,183.24	
Keystone Ice Manufacturing Co. (foreclosure).....	510.91	
Ledger assets.....		\$ 3,019,066.35

Non-Ledger Assets.

Interest on mortgages.....	\$ 871.00	
Interest on bonds.....	4,902.00	
Interest on collateral loans.....	5,439.00	
Interest on other assets.....	828.00	11,797.00
Appraised value of real estate over book value.....		117,097.58

GROSS PREMIUMS IN COURSE OF COLLECTION, VIZ:

	On Policies or Renewals Issued Subsequent to October 1, 1903.	On Policies or Renewals Issued Prior to October 1, 1903.	
Fidelity.....	\$ 3,375.65	\$ 86.50	
Surety.....	5,323.72	2,409.84	
Total.....	\$ 8,199.37	\$ 2,496.34	\$ 11,694.71

Other non-ledger assets, viz:

Annual premiums not over three months due.....		7,469.17
Gross assets.....		\$ 3,127,044.88

Deduct Assets Not Admitted.

Furniture and fixtures.....	\$ 8,122.43	
Gross premiums in course of collection written prior to October 1, 1903.....	2,496.34	
Book value of ledger assets over market value, viz:		
Overdrafts.....	60.81	10,679.59
Admitted assets.....		\$ 3,156,865.00

Liabilities.

LOSSES AND CLAIMS.

	In Process of Adjustment.	Reported, Proofs not Received.	Resisted by Company.	Resisted for Policy-Holders.	
Fidelity		\$ 5,577.41	\$ 460.00		
Surety	\$ 7,800.00		30,818.50	\$ 62,870.22	
Total.....	\$ 7,800.00	\$ 5,577.41	\$ 31,278.50	\$ 62,870.22	
Net unpaid claims	\$ 7,800.00	\$ 5,577.41	\$ 31,278.50	\$ 62,870.22	\$ 107,526.13
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$189,732.88; unearned premiums (50 per cent).....				\$ 94,866.44	
Gross premiums (less reinsurance) upon all unexpired fire risks running more than one year from date of policy, \$35,033.31; unearned premiums (pro rata).....				18,442.63	
Total unearned premiums.....					\$ 113,309.07
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1903, viz:					
Fidelity.....				\$ 588.44	
Surety				660.58	
Total.....					\$ 1,249.02
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued (estimated)				6,254.00	
Company sureties.....				3,145.97	
Other liabilities, viz:					
Due depositors, \$2,215,087.76, and interest accrued thereon, \$10,640.....				2,225,727.76	
Total amount of all liabilities, except capital					\$ 2,457,181.95
Capital actually paid up in cash.....	\$ 500,000.00				
Surplus over all liabilities				199,183.05	
Surplus as regards policy-holders.....				699,183.05	
Total liabilities.....					\$ 3,156,365.00

Exhibit of Premiums.

	Fidelity.	Surety.
Premiums in force December 31st of previous year	\$ 92,197.75	\$ 198,997.14
Written or renewed during the year	66,334.42	142,036.91
Totals	\$ 158,532.17	\$ 341,034.05
Deduct expirations and cancellations	95,847.69	178,340.10
In force at the end of the year.....	\$ 62,684.48	\$ 162,693.95
Deduct amount reinsured.....	298.32	213.92
Net premiums in force.....	\$ 62,386.16	\$ 162,480.03

Recapitulation.

GROSS PREMIUMS (LESS REINSURANCE) UPON ALL UNEXPIRED RISKS.

	Running One Year or Less from Date of Policy.		Running More than One Year from Date of Policy.		Total Premiums.	Total Unearned Premiums.
	Premium.	Amount unearned (50 per cent).	Premium.	Amount unearned (pro rata).		
Fidelity...	\$ 61,818.76	\$ 30,909.38	\$ 1,067.40	\$ 856.00	\$ 62,886.16	\$ 18,442.63
Surety....	127,914.12	63,957.06	34,565.91	18,086.63	162,480.03	94,866.44
Totals.	\$ 189,732.88	\$ 94,866.44	\$ 35,633.31	\$ 18,442.63	\$ 225,366.19	\$ 113,309.07

General Interrogatories.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Total amount of the company's stock owned by the directors at par value, \$160,800.

Total amount loaned to the directors or other officers, \$107,120; loaned to stockholders, not officers, \$82,700.

Losses incurred during the year (less reinsurance), viz: Fidelity, \$25,056.71; Surety, \$133,362.22.

Give the largest amount insured in any one risk in each of the following classes: Fidelity, \$50,000; Surety, \$1,000,000.

Fidelity:

Gross premiums in course of collection December 31st, previous year.....	\$ 5,029.51
Deduct the amount of same not collected or charged off during the year.....	4.00
Amount of same collected during the year.....	\$ 4,766.17

Surety:

Gross premiums in course of collection December 31st, previous year.....	\$ 18,534.97
Deduct the amount of same not collected or charged off during the year.....	487.89
Amount of same collected during the year.....	\$ 12,182.38
Total	\$ 16,948.55

Business in Iowa During 1903.

	Risks written.	Risks in force.	Gross premiums on risks written or renewed during the year.
Fidelity.....	\$ 123,150.00	\$ 116,050.00	\$ 242.88
Surety	151,361.00	124,111.00	882.07
Total.....	\$ 279,511.00	\$ 240,161.00	\$ 1,124.95

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

CONTINENTAL CASUALTY COMPANY,

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, C. H. BRUNER. First Vice President, FRANKLIN H. HEAD.
 Secretary, A. A. SMITH. Second Vice President, H. G. B. Alexander.

[Incorporated, November, 1897. Commenced business, December, 1897.]

Home office, Hammond, Indiana.

Capital Stock.

Amount of capital paid up in cash\$ 300,000.00
 Amount of net ledger assets, December 31st of previous year.. 232,959.77

Income.

Accident:

Gross premiums unpaid December 31st, last
 year\$ 472,887.35
 Gross premiums written and renewed dur-
 ing the year..... 2,275,741.73
 Total.....\$ 2,748,629.08

Deduct gross premiums now in course of col-
 lection 608,778.18

Entire premiums collected during year.\$ 2,144,650.96

Deduct reinsurance, return premiums and
 cancellations 519,574.68

Net cash actually received for premiums \$ 1,625,076.32

Health:

Gross premiums unpaid December 31st, last
 year\$ 10,314.40
 Gross premiums written and renewed dur-
 ing the year 227,627.54

Total.....\$ 240,942.94

Deduct gross premiums now in course of col-
 lection..... 23,086.16

Entire premiums collected during year.\$ 220,857.78

Deduct reinsurance, return premiums and
 cancellations\$ 15,269.83

Net cash actually received for premiums \$ 205,587.95

Total net cash received for premiums.. \$ 1,830,664.27

Interest on mortgage loans..... \$ 11,733.98

Interest on collateral loans..... 2,437.50

Interest on bonds and dividends on stocks..... 12,336.80

Total interest and rents..... \$ 26,507.98

Total income..... \$ 1,957,162.25

Disbursements.

Accident:

Gross amount paid for losses \$ 810,147.05

Deduct salvage and reinsurance..... 5,000.00

Net amount paid policy-holders for losses \$ 805,147.05

Health:

Net amount paid policy-holders for losses 79,991.73

Total..... \$ 885,238.83

Investigation and adjustment of claims, including legal and
 other expenses in defense of suits against policy-holders
 viz:

Accident, \$8,087.26; health, \$250..... \$ 8,337.26

Commissions or brokerage, less amount received on return
 premiums and reinsurance for the following classes:

Accident, \$268,442.13; health, \$38,736.60 304,178.73

Stockholders for interest or dividends, amount declared dur-
 ing the year 30,000.00

Salaries, fees and all other compensation of officers and home
 office employes..... 133,174.13

Salaries, traveling and all other expenses of agents not paid by
 commission..... 283,278.80

Medical examiners' fees and salaries 7,240.88

Rents 12,541.80

All other taxes, licenses and insurance department fees..... 25,376.72

Legal expenses..... 7,968.08

Advertising 0,009.00

Printing and stationery..... 13,957.01

Postage and express..... 17,821.83

All other disbursements:

General office supplies and expense 13,145.49

Total disbursements..... \$ 1,750,312.74

Ledger Assets.

Mortgage loans on real estate, first liens..... \$ 285,440.05

Loans secured by pledge of bonds, stocks or other collaterals.. 175,000.00

Book value of bonds, excluding interest, \$64,380.38; and
 stocks, \$142,000..... 206,380.80

Cash in company's office \$1,100; deposited in bank, \$71,730.39. 72,830.39

Bills receivable..... 3,733.23

Other ledger assets:

Agents' balances.....	\$ 63,183.89
Furniture and fixtures.....	15,841.33
Cash in hands of railroad treasurer in process of transmission.....	132,466.72
Total.....	\$ 307,396.04
Deduct sundry ledger liabilities.....	7,586.76
Ledger assets.....	\$ 299,809.28

Non-Ledger Assets.

Interest due, \$3,905.20 and accrued, \$2,184.51 on mortgages.....	\$ 11,089.71
Interest accrued on bonds.....	218.50
Interest accrued on collateral loans.....	196.87—\$ 11,450.06

GROSS PREMIUMS IN COURSE OF COLLECTION, VIZ:

	On Policies or Renewals Issued Subsequent to October 1, 1903.	
Accident.....	\$ 604,024.05	
Health.....	21,940.24	
Total.....	\$ 625,964.29	
Gross assets.....	\$ 1,593,123.65	

Deduct Assets Not Admitted.

Bills receivable.....	\$ 3,739.23
Furniture and fixtures.....	15,841.33
Gross premiums in course of collection written prior to October 1, 1903.....	15,000.00
Book value of ledger assets over market value, viz:	
Agents' balances.....	63,183.89
Total.....	\$ 97,269.50
Admitted assets.....	\$ 1,470,895.15

Liabilities.

	In Process of Adjustment.	Reported, Proofs Not Received.	Resisted by Company.
Accident.....	\$ 13,026.00	\$ 74,600.00	\$ 15,026.00
Health.....		8,200.00	563.00
Total.....	\$ 13,026.00	\$ 80,800.00	\$ 15,026.00
Net unpaid claims.....			\$ 110,099.00

Estimated expenses incident to the settlement of unpaid claims, viz:

Accident.....	\$ 1,000.00
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$1,621,466.46; unearned premiums (50 per cent).....	\$ 810,733.23
Total unearned premiums.....	\$ 810,733.23
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1903, viz:	
Accident.....	\$ 121,965.71
Health.....	4,670.65
Total.....	\$ 126,636.36
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	3,321.15
Total amount of all liabilities, except capital.....	\$ 1,051,909.74
Capital actually paid up in cash.....	\$ 300,000.00
Surplus over all liabilities.....	118,895.41
Surplus as regards policy-holders.....	\$ 418,895.41
Total liabilities.....	\$ 1,470,895.15

Exhibit of Premiums.

	Accident.	Health.
Premiums in force December 31st of previous year.....	\$1,182,159.23	\$ 82,302.07
Written or renewed during the year.....	2,375,741.73	227,627.54
Total.....	\$3,427,900.96	\$ 309,929.61
Deduct expirations and cancellations.....	1,585,854.13	270,181.51
In force at the end of the year.....	\$1,604,093.89	\$ 39,648.10
Deduct amount reinsured.....	22,218.47	
Net premiums in force.....	\$1,581,818.36	\$ 39,648.10

Recapitulation.

GROSS PREMIUMS (LESS REINSURANCE) UPON ALL UNEXPIRED RISKS.

	Running One Year or Less from Date of Policy.		Total Premiums.	Total Unearned Premiums.
	Premium.	Amount unearned (50 per cent).		
Accident.....	\$1,581,818.36	\$ 790,909.18	\$1,581,818.36	\$ 790,909.18
Health.....	39,648.10	19,824.05	39,648.10	19,824.05
Total.....	\$1,621,466.46	\$ 810,733.23	\$1,621,466.46	\$ 810,733.23

General Interrogatories.

Were all the transactions of the company, of which notices had been received at the home office at the close of business December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Total amount of the company's stock owned by the directors at par value, \$174,400.

Losses incurred during the year (less reinsurance) viz: Accident, \$322,787.15; health, \$72,527.18.

Give the largest amount insured in any one risk in each of the following classes: Accident, \$2,500; health, \$520.

Accident:

Gross premiums in course of collection December 31st, previous year	\$ 472,667.35
Deduct the amount of same not collected or charged off during the year	79,060.40
Amount of same collected during the year	\$ 393,506.95

Health:

Gross premiums in course of collection December 31st, previous year	\$ 16,316.40
Deduct the amount of same not collected or charged off during the year	\$ 3,079.46
Amount of same collected during the year	\$ 13,236.94
Total	\$ 406,833.89

Business in Iowa During 1903.

	Risks written.	Risks in force.	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Accident	\$4,414,556.00	\$2,815,459.00	\$ 60,082.90	\$ 22,473.84	\$ 34,399.84
Health	490,484.00	312,824.00	7,328.40	3,547.80	3,567.80
Total	\$4,904,940.00	\$3,128,283.00	\$ 67,307.30	\$ 26,021.64	\$ 37,967.64

Premiums collected or secured in cash and notes or one life without any deduction for losses, dividends, commissions and other expenses, \$67,307.30.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the
**UNITED STATES BRANCH OF THE EMPLOYERS LIABILITY
 ASSURANCE CORPORATION (LIMITED),**

Organized under the laws of the Kingdom of Great Britain and Ireland made to the
 Auditor of State of the State of Iowa, pursuant to the laws thereof.

Chairman, LORD CLAUD HAMILTON. Secretary, S. STANLEY BROWN, Esq.
 United States Branch Manager and Attorney, SAMUEL APPLETON.

[Incorporated, October, 1880. Commenced business, April 1881.]

Home office, United States branch, 71 Kilby street, Boston, Massachusetts.

Amount of ledger assets December 31st of previous year

\$ 1,074,438.12

Income.

Accident:

Gross premiums unpaid December 31st, last year	\$ 44,007.68
Gross premiums written and renewed during the year	294,618.12
Total	\$ 338,625.80

Deduct gross premiums now in course of collection

56,088.92

Entire premiums collected during year

\$ 282,536.88

Deduct reinsurance, return premiums and cancellations

45,827.12

Net cash actually received for premiums

\$ 236,609.76

Health:

Gross premiums unpaid December 31st, last year	\$ 3,413.50
Gross premiums written and renewed during the year	38,873.28
Total	\$ 41,786.78

Deduct gross premiums now in course of collection

6,889.24

Entire premiums collected during year

\$ 35,199.54

Deduct reinsurance, return premiums and cancellations.....	\$ 7,829.45	
Net cash actually received for premiums		\$ 27,570.09
Liability:		
Gross premiums unpaid December 31st, last year.....	\$ 844,135.80	
Gross premiums written and renewed during the year.....	2,150,529.72	
Total.....	\$ 2,994,665.52	
Deduct gross premiums now in course of collection.....	355,665.64	
Entire premiums collected during year.	\$ 2,138,979.88	
Deduct reinsurance, return premiums and cancellation.....	228,733.70	
Net cash actually received for premiums		\$ 1,915,216.15
Fidelity:		
Gross premiums unpaid December 31st, last year.....	\$ 2,507.63	
Gross premiums written and renewed during the year.....	80,812.18	
Total.....	\$ 83,320.81	
Deduct gross premiums now in course of collection.....	6,468.85	
Entire premiums collected during year.	\$ 78,180.00	
Deduct reinsurance, return premiums and cancellation.....	20,820.47	
Net cash actually received for premiums		\$ 87,660.49
Total net cash received for premiums..		\$ 2,297,826.82
Interest on bonds and dividends on stock.....	\$ 50,922.87	
Interest from all other sources.....	4,480.21	
Total interest and rents.....		\$ 55,403.08
Profits on sale or maturity of ledger assets:		
Sale of \$100,000 United States Government 2 per cent bonds.....	187.80	
Sale of \$1,000 Lowell, Lawrence & Haverhill Street Railway 5 per cent bonds.....	20.00	
Total income.....		\$ 2,298,887.10

Disbursements.

Accident:		
Gross amount paid for losses.....	\$ 120,180.23	
Deduct salvage and reinsurance.....	2,408.58	
Net amount paid policy-holders for losses		\$ 117,780.70
Health:		
Gross amount paid for losses.....	\$ 12,226.94	
Deduct salvage and reinsurance.....	909.32	
Net amount paid policy-holders for losses		\$ 11,317.62

Liability:		
Gross amount paid for losses.....	\$ 728,000.16	
Deduct salvage and reinsurance.....	384.01	
Net amount paid policy-holders for losses		\$ 727,616.15
Fidelity:		
Gross amount paid for losses.....	\$ 11,802.82	
Net amount paid policy-holders for losses		\$ 11,802.82
Total.....		\$ 805,507.29
Investigation and adjustment of claims, including legal and other expenses in defense of suits against policy-holders, viz:		
Accident.....	\$ 8,240.88	
Health.....	22.70	
Liability.....	173,219.25	
Fidelity.....	1,407.19	
Total.....		\$ 177,890.02
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:		
Accident.....	\$ 70,507.58	
Health.....	7,778.81	
Liability.....	484,652.00	
Fidelity.....	9,567.05	
Total.....		\$ 581,615.89
Remitted to home office.....	156,497.14	
Salaries, fees and all other compensation of officers and home office employes.....	41,710.24	
Salaries, traveling and all other expenses of agents not paid by commission.....	14,981.94	
Inspections (other than medical).....	24,284.84	
Rents.....	20,083.04	
All other taxes, licenses and insurance department fees.....	40,263.77	
Legal expenses.....	8,032.32	
Advertising.....	4,215.40	
Printing and stationery.....	15,137.57	
Postage and express.....	15,800.71	
Furniture and fixtures.....	1,322.71	
Loss on sale or maturity of ledger assets:		
Maturity of \$4,000 city of Los Angeles 5 per cent bonds.....	138.00	
All other disbursements:		
Bad debts.....	1,636.96	
Total disbursements.....		\$ 1,972,332.96

Ledger Assets.

Book value of bonds, excluding interest.....	\$ 1,983,008.80	
Cash in company's office, \$1,800.00; deposited in bank, \$319.08..	2,719.08	
Other ledger assets:		
Agents' balances, secured.....	12,263.43	
Cash deposited with trustees with Kidder, Peabody & Co..	46,688.57	
Ledger assets.....		\$ 1,995,507.88

Non-Ledger Assets.

Interest on bonds..... \$ 15,561.66

GROSS PREMIUMS IN COURSE OF COLLECTION, VIZ:

	On Policies or Renewals Issued Subsequent to October 1, 1908.	On Policies or Renewals Issued Prior to October 1, 1908.	
Accident.....	\$ 53,194.77	\$ 2,894.15	
Health.....	8,093.74	495.50	
Liability.....	336,306.63	19,355.01	
Fidelity.....	5,198.22	332.63	
Total.....	\$ 400,723.36	\$ 23,107.29	423,830.65

Gross assets..... \$ 2,434,962.17

Deduct Assets Not Admitted.

Gross premiums in course of collection written prior to October 1, 1908.....	\$ 23,107.29
Book value of ledger assets over market value.....	24,400.05
Agents' balances.....	12,233.43
Total.....	\$ 59,740.77
Admitted assets.....	\$ 2,375,221.40

Liabilities.

LOSSES AND CLAIMS.

	In Process of Adjustment.	Revised by Company.	Revised for Policy-holders.	
Accident.....	\$ 40,115.00	\$ 17,900.00		
Health.....	3,350.00			
Liability.....	74,070.00	2,400.00	\$ 377,320.00	
Fidelity.....	9,340.00			
Total.....	\$ 126,875.00	\$ 20,300.00	\$ 377,320.00	
Deduct reinsurance.....	80.00		600.00	
Net unpaid claims.....	\$ 126,845.00	\$ 20,300.00	\$ 377,250.00	\$ 524,395.00

Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$1,732,863.72; unearned premiums (50 per cent).....	898,431.86
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$106,944.26; unearned premiums (pro rata).....	66,100.08
Total unearned premiums.....	\$ 964,531.94

Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1908, viz:

Accident.....	\$ 16,530.00
Health.....	1,942.05
Liability.....	54,909.18
Fidelity.....	1,114.88
Total.....	\$ 74,496.11

Other liabilities, viz:

Special reserve liability department.....	\$ 100,000.00
Total amount of all liabilities except capital.....	\$ 1,061,473.12
Capital actually paid up in cash, statutory deposit.....	\$ 200,000.00
Surplus over all liabilities.....	518,728.28
Surplus as regards policy-holders.....	\$ 718,728.28
Total liabilities.....	\$ 2,375,201.40

Exhibit of Premiums.

	Accident.	Health.	Liability.	Fidelity.
Premiums in force December 31st of previous year.....	\$ 203,399.33	\$ 17,948.73	\$1,433,513.88	\$ 50,606.22
Written or renewed during the year.....	294,615.12	33,375.29	2,150,529.72	80,812.18
Totals.....	\$ 498,014.45	\$ 51,324.01	\$3,584,043.60	\$ 131,418.40
Deduct expirations and cancellations.....	277,191.48	25,008.11	2,051,801.30	71,821.14
In force at the end of the year.....	\$ 220,822.97	\$ 26,315.90	\$1,532,242.30	\$ 59,597.26
Deduct amount reinsured.....	2,451.71	75.00	972.19	509.55
Net premiums in force.....	\$ 218,371.26	\$ 26,240.90	\$1,531,270.11	\$ 59,087.71

Recapitulation.

GROSS PREMIUMS (LESS REINSURANCE) UPON ALL UNEXPIRED RISKS, VIZ:

	Running One Year or Less from Date of Policy.		Running More than One Year from Date of Policy.		Total Premiums.	Total Unearned Premiums.
	Premium.	Amount unearned (50 per cent).	Premium.	Amount unearned (pro rata).		
Accident.....	\$ 218,374.26	\$ 10,187.13			\$ 218,374.26	\$ 109,187.13
Health.....	30,743.90	15,371.95			30,743.90	15,371.95
Liability.....	1,424,267.86	712,133.98	\$ 106,944.26	\$ 66,100.08	\$ 1,531,212.12	\$ 778,234.01
Fidelity.....	59,477.70	29,738.86			59,477.70	29,738.86
Totals.....	\$1,732,863.72	\$ 838,431.86	\$ 106,944.26	\$ 66,100.08	\$1,830,807.96	\$ 923,551.94

General Interrogatories.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Losses incurred during the year (less reinsurance), viz: Accident, \$138,821.55; health, \$13,630.52; liability, \$902,530.24; fidelity, \$15,845.01.

Give the largest amount insured in any one risk in each of the following classes: Accident, \$20,000; health, \$5,000; liability, \$30,000; fidelity, \$5,000.

Accident :

Gross premiums in course of collection December 31st, previous year.....	\$ 44,067.68
Deduct the amount of same not collected or charged off during the year.....	4,425.49
Amount of same collected during the year.....	\$ 39,642.19

Health :

Gross premiums in course of collection December 31st, previous year.....	\$ 3,413.50
Deduct the amount of same not collected or charged off during the year.....	570.25
Amount of same collected during the year.....	\$ 2,843.25

Liability :

Gross premiums in course of collection December 31st, previous year.....	\$ 344,135.80
Deduct the amount of same not collected or charged off during the year.....	18,751.38
Amount of same collected during the year.....	\$ 325,384.44

Fidelity :

Gross premiums in course of collection December 31st, previous year.....	\$ 2,587.63
Deduct the amount of same not collected or charged off during the year.....	162.00
Amount of same collected during the year.....	\$ 2,735.63

Total..... \$ 370,605.51

Business in Iowa During 1903.

	Risks written.	Risks in force.	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Accident.....	\$ 262,000	\$ 262,000	\$ 1,164.33	\$ 238.05	\$ 168.05
Liability.....	2,268,500	2,268,500	10,082.59	2,409.58	2,819.58
Total.....	\$ 2,530,500	\$ 2,530,500	\$ 11,246.92	\$ 2,647.63	\$ 2,987.63

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of

THE FIDELITY AND CASUALTY 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, GEORGE F. SEWARD. Vice President and Secretary, ROBERT J. HILLAS.

[Incorporated, March 20, 1876. Commenced business, May 1, 1876.]

Home office, 97 to 108 Cedar street, New York City, N. Y.

Capital Stock.

Amount of capital paid up in cash.....	\$ 500,000.00
Amount of ledger assets, December 31st of previous year.....	4,223,168.66
Increase of paid up capital during the year, \$250,000.00. No additional funds paid in. Capital increased from surplus.	
Extended at.....	\$ 4,223,168.66

Income.

Accident :

Gross premiums unpaid December 31st, last year.....	\$ 154,845.08
Gross premiums written and renewed during the year.....	1,667,883.49
Total.....	\$ 2,142,228.57

Deduct gross premiums now in course of collection..... 91,185.50

Entire premiums collected during year. \$ 2,051,043.07

Deduct reinsurance, return premiums and cancellations..... 764,759.75

Net cash actually received for premiums \$ 1,286,283.32

Health :

Gross premiums unpaid December 31st, last year.....	\$ 86,514.02
Gross premiums written or renewed during the year.....	846,912.81
Total.....	\$ 945,426.83

Deduct gross premiums now in course of collection..... 157,325.69

Entire premiums collected during year. \$ 788,101.14

Deduct reinsurance, return premiums and cancellations.....	\$ 341,749.14	
Net cash actually received for premiums		\$ 446,352.00
Liability:		
Gross premiums unpaid December 31st, last year.....	\$ 239,109.44	
Gross premiums written and renewed during the year.....	2,845,312.43	
Total.....	\$ 2,884,421.87	
Deduct gross premiums now in course of collection.....	293,012.75	
Entire premiums collected during year.....	\$ 2,321,409.12	
Deduct reinsurance, return premiums and cancellations.....	418,402.36	
Net cash actually received for premiums		\$ 1,903,006.76
Fidelity:		
Gross premiums unpaid December 31st, last year.....	\$ 17,116.41	
Gross premiums written and renewed during the year.....	396,025.22	
Total.....	\$ 353,141.63	
Deduct gross premiums now in course of collection.....	14,835.53	
Entire premiums collected during year.....	\$ 338,306.10	
Deduct reinsurance, return premiums and cancellations.....	46,596.32	
Net cash actually received for premiums		\$ 291,709.78
Plate glass:		
Gross premiums unpaid December 31st, last year.....	\$ 28,740.32	
Gross premiums written and renewed during the year.....	316,905.83	
Total.....	\$ 345,646.15	
Deduct gross premiums now in course of collection.....	28,941.06	
Entire premiums collected during year.....	\$ 316,705.09	
Deduct reinsurance, return premiums and cancellations.....	45,812.42	
Net cash actually received for premiums		\$ 270,892.67
Steam boiler:		
Gross premiums unpaid December 31st, last year.....	\$ 62,184.26	
Gross premiums written and renewed during the year.....	459,707.99	
Total.....	\$ 521,892.25	

Deduct gross premiums now in course of collection.....	\$ 51,492.43	
Entire premiums collected during year.....	\$ 470,339.82	
Deduct reinsurance, return premiums and cancellations.....	134,898.05	
Net cash actually received for premiums		\$ 335,561.74
Burglary:		
Gross premiums unpaid December 31st, last year.....	\$ 31,711.33	
Gross premiums written and renewed during the year.....	225,340.55	
Total.....	\$ 257,051.88	
Deduct gross premiums now in course of collection.....	40,775.79	
Entire premiums collected during year.....	\$ 516,275.09	
Deduct reinsurance, return premiums and cancellations.....	100,963.18	
Net cash actually received for premiums		\$ 415,311.91
Total net cash received for premiums..		\$ 4,049,961.18
Interest on collateral loans.....	\$ 4,217.50	
Interest on bonds and dividends on stocks.....	159,165.97	
Interest from all other sources.....	5,505.12	
Gross rents from company's property, including \$45,167.38 for company's own occupancy.....	68,175.96	
Total interest and rents.....	\$ 234,158.95	
Sixteen hundred and twenty-five shares Great Northern Railway Company, preferred stock.....	\$ 101,131.25	
Total income.....	\$ 5,284,345.38	

Disbursements.

Accident:		
Gross amount paid for losses.....	\$ 454,001.63	
Deduct salvage and reinsurance.....	19,935.44	
Net amount paid policy-holders for losses		\$ 434,066.19
Health:		
Gross amount paid for losses.....	\$ 189,652.94	
Net amount paid policy-holders for losses		\$ 189,652.94
Liability:		
Gross amount paid for losses.....	\$ 854,097.13	
Deduct salvage and reinsurance.....	4,814.55	
Net amount paid policy-holders for losses		\$ 849,282.58
Fidelity:		
Gross amount paid for losses.....	\$ 91,716.19	
Deduct salvage and reinsurance.....	27,674.53	
Net amount paid policy-holders for losses		\$ 64,041.66

Plate Glass:	
Gross amount paid for losses	\$ 95,887.21
Deduct salvage and reinsurance	12,878.73
Net amount paid policy-holders for losses	\$ 83,008.48
Steam Boiler:	
Gross amount paid for losses	\$ 84,709.86
Deduct salvage and reinsurance	6,020.46
Net amount paid policy-holders for losses	\$ 28,689.40
Burglary:	
Gross amount paid for losses	\$ 168,374.85
Deduct salvage and reinsurance	3,857.88
Net amount paid policy-holders for losses	\$ 164,517.47
Total	\$ 1,813,758.72

Investigation and adjustment of claims, including legal and other expenses in defense of suits against policy-holders, viz:	
Accident, \$34,559.64; health, \$14,854.01; liability, \$157,289.89; fidelity, \$12,199.05; plate glass, \$7,127.20; steam boiler, \$1,584.85; burglary, \$17,642.78 ..	\$ 245,817.42
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:	
Accident, \$445,200.36; health, \$159,352.72; liability, \$421,250.91; fidelity, \$45,951.34; plate glass, \$80,958.74; steam boiler, \$32,125.54; burglary, \$78,631.59	1,813,480.20
Stockholders for interest or dividends, amount declared during the year, \$250,000.00 stock, \$77,500 cash	77,500.00
Salaries, fees and all other compensation of officers and home office employes	330,546.99
Salaries, traveling and all other expenses of agents not paid by commissions	210,799.69
Medical examiners' fees and salaries	3,086.50
Inspections (other than medical)	165,549.16
Rents, including \$45,167.39 for company's own occupancy	89,182.77
Repairs and expenses (other than taxes) on real estate	88,438.97
Taxes on real estate	7,702.60
All other taxes, licenses and insurance department fees	76,637.79
Legal expenses	8,454.04
Advertising	16,936.23
Printing and stationery	43,094.02
Postage and express	10,993.71
Furniture and fixtures	7,481.80
\$150,000 Pennsylvania Railroad Company 3½ per cent ten-year gold convertible bonds, due 1912	6,473.75
Sundry expenses, \$58,650.28, profit and loss, \$1,988.29 (minus)	57,263.99—
Total disbursement	\$ 4,473,198.35

Ledger Assets.

Book value of real estate, unincumbered	\$ 619,613.01
Loans secured by pledge of bonds, stocks or other collaterals ..	175,000.00
Book value of bonds, excluding interest, \$1,499,218.03; and stocks, \$2,529,848.50	4,029,066.53

Cash in company's office, \$17,452.10; deposited in banks and trust companies, \$212,246.59	\$ 229,698.69
Bills receivable	526.53
	\$ 5,053,904.76

Deduct ledger liabilities:	
Balance of sundry accounts	\$ 19,588.07
Ledger assets	\$ 5,034,316.69

Non-Ledger Assets.

Interest accrued on bonds	\$ 2,625.39	
Interest accrued on collateral loans	873.62	
Interest accrued on other assets	4,918.72	
Rents accrued on company's property or lease	1,198.43—	9,816.16
Market value of bonds and stocks over book value	148,543.47	

GROSS PREMIUMS IN COURSE OF COLLECTION, VIZ:

	On Policies or Renewals Issued Subsequent to October 1, 1903.	On Policies or Renewals Issued Prior to October 1, 1903.	
Accident	\$ 80,210.54	\$ 10,974.96	
Health	147,509.06	9,816.68	
Liability	204,338.60	58,644.15	
Fidelity	10,089.33	4,166.20	
Plate glass	27,970.41	970.65	
Steam boiler	49,848.20	1,644.23	
Burglary	38,073.87	2,702.92—	647,569.75
Total	\$ 558,650.01	\$ 88,919.74	

Other non-ledger assets, viz:	
Reinsurance reserve deposit (cash in company's possession)	41,753.95
Gross assets	\$ 5,881,800.02

Deduct Assets not Admitted.

Bills receivable	\$ 526.53
Gross premiums in course of collection written prior to October 1, 1903	88,919.74—
Admitted assets	\$ 5,792,853.75

Liabilities.

LOSSES AND CLAIMS.

	In Process of Adjustment.	Reported, Proofs not Received.	Resisted by Company.	Resisted for Policy-holders.
Accident	\$ 122,625.50	\$ 39,200.00	\$ 32,014.50	
Health	4,802.00		3,430.00	
Liability	134,617.50			\$ 527,800.00
Fidelity	8,772.81	12,500.00	10,693.74	26,976.00
Plate glass	9,528.15	433.45		
Steam boiler	39,284.85			332.50
Burglary	22,116.15		4,369.46	
Totals	\$ 341,746.96	\$ 52,193.45	\$ 100,507.70	\$ 555,108.50
Deduct reinsurance	16,914.00		1,875.00	2,200.00
Net unpaid claims	\$ 324,832.96	\$ 52,193.45	\$ 98,632.70	\$ 552,908.50—\$ 1,028,567.61

Estimated expenses incident to the settlement of unpaid claims, viz:	
Accident.....	\$ 4,785.00
Health.....	168.00
Liability.....	73,357.50
Fidelity.....	1,987.19
Steam boiler.....	1,589.65
Burglary.....	2,942.85
	\$ 84,850.19
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$4,437,546.47; unearned premiums (50 per cent) \$2,218,773.16.....	
	\$ 2,218,773.16
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$622,976.61; unearned premiums (pro rata) \$343,793.90.....	
	343,793.90
	\$ 2,562,567.06
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1903, viz:	
Accident.....	\$ 27,761.47
Health.....	52,662.21
Liability.....	45,299.03
Fidelity.....	1,680.85
Plate Glass.....	8,359.24
Steam boiler.....	12,201.84
Burglary.....	7,208.53
	\$ 155,113.37
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	47,482.21
Other liabilities, viz: Contingent fund.....	250,000.00
	\$ 4,128,560.44
Capital actually paid up in cash.....	\$ 500,000.00
Surplus over all liabilities.....	1,163,793.31
	\$ 1,663,793.31
Surplus as regards policy-holders.....	\$ 1,663,793.31
	\$ 5,792,353.75

Exhibit of Premiums.

	Accident.	Health	Liability.	Fidelity.
Premiums in force December 31st of previous year.....	\$1,188,318.38	\$ 389,869.21	\$1,531,175.51	\$ 289,151.54
Written or renewed during the year.....	1,957,883.49	846,912.81	2,315,312.43	396,025.32
Total.....	\$3,146,201.87	\$1,236,782.02	\$3,846,487.94	\$ 685,176.86
Deduct expirations and cancellations.....	1,859,395.33	711,414.09	2,317,072.81	331,745.93
In force at the end of the year.....	\$1,316,806.49	\$ 525,367.93	\$1,559,415.63	\$ 353,430.93
Deduct amount reinsured.....	116.00		4,183.70	783.98
Net premiums in force.....	\$1,316,690.49	\$ 525,367.93	\$1,555,231.93	\$ 352,646.95

	Plate Glass.	Steam Boiler	Burglary.
Premiums in force December 31st of previous year.....	\$ 260,096.60	\$ 601,088.17	\$ 405,463.89
Written or renewed during the year.....	316,905.83	459,707.99	525,340.55
Total.....	\$ 577,002.43	\$1,060,796.16	\$ 930,804.44
Deduct expirations and cancellations.....	304,122.51	414,364.00	478,649.83
In force at the end of the year.....	\$ 272,879.92	\$ 646,432.16	\$ 452,154.61
Deduct amount reinsured.....	100.25		780.66
Net premiums in force.....	\$ 272,779.67	\$ 646,432.16	\$ 451,373.95

Recapitulation.

GROSS PREMIUMS (LESS REINSURANCE) UPON ALL UNEXPIRED RISKS, VIZ:

	Running One Year or Less from Date of Policy.		Running More than One Year from Date of Policy.		Total Premiums.	Total Unearned Premiums.
	Premium.	Amount unearned (50 per cent).	Premium.	Amount unearned (pro rata)		
Accident.....	\$1,304,313.63	\$ 652,156.81	\$ 12,376.80	\$ 6,767.43	\$1,316,690.49	\$ 658,924.24
Health.....	525,904.43	262,952.21	177.50	88.75	525,367.93	262,683.96
Liability.....	1,433,065.33	716,532.66	122,168.60	65,274.28	1,555,231.93	781,806.94
Fidelity.....	232,170.12	141,085.06	10,476.73	5,273.32	292,646.85	146,358.88
Plate glass.....	271,638.62	185,819.31	1,141.05	620.98	272,779.67	136,440.29
Steam boiler.....	19,901.55	97,950.77	450,530.61	248,178.83	646,432.16	346,129.60
Burglary.....	425,266.69	212,633.34	28,107.26	17,590.81	451,373.95	230,223.65
Total.....	\$4,437,546.37	\$2,218,773.16	\$622,976.61	\$343,793.90	\$5,000,522.98	\$2,562,567.06

General Interrogatories.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Total amount of the company's stock owned by the directors at par value, \$243,500.

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

Answer—No.

Losses incurred during the year (less reinsurance) viz: Accident, \$434,066.19; health, \$189,652.94; liability, \$849,782.58; fidelity, \$64,041.66; plate glass, \$83,008.48; steam boiler, \$28,689.40; burglary, \$164,517.47.

Give the largest amount insured in any one risk in each of the following classes: Accident, \$20,000; health, \$10,000; liability, \$50,000; fidelity, \$20,000; plate glass, \$50,000; steam boiler, \$50,000; burglary, \$40,000.

Accident:

Gross premiums in course of collection December 31st, previous year..... \$ 154,345.08

Deduct the amount of same not deducted or charged off during the year..... 316.36

Amount of same collected during the year..... \$ 154,028.72

Health:

Gross premiums in course of collection December 31st, previous year	\$ 98,514.62
Deduct the amount of same not collected or charged off during the year	177.53
Amount of same collected during the year	\$ 98,337.10

Liability:

Gross premiums in course of collection December 31st, previous year	\$ 239,109.44
Deduct the amount of same not collected or charged off during the year	18,134.67
Amount of same collected during the year	\$ 220,974.77

Fidelity:

Gross premiums in course of collection December 31st, previous year	\$ 17,116.41
Deduct the amount of same not collected or charged off during the year	2,907.57
Amount of same collected during the year	\$ 14,208.84

Plate glass:

Gross premiums in course of collection December 31st, previous year	\$ 28,740.32
Deduct the amount of same not collected or charged off during the year	147.45
Amount of same collected during the year	\$ 28,592.87

Steam boiler:

Gross premiums in course of collection December 31st, previous year	\$ 62,184.26
Deduct the amount of same not collected or charged off during the year	57.43
Amount of same collected during the year	\$ 62,126.83

Burglary:

Gross premiums in course of collection December 31st, previous year	\$ 31,711.33
Deduct the amount of same not collected or charged off during the year	733.19
Amount of same collected during the year	\$ 30,978.14
Total	\$ 609,246.66

Business in Iowa During 1903.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Burglary	\$ 11,753.40	\$ 4,522.63	\$ 4,522.63

Risks written, \$2,041,125.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions and other expenses, 11,753.40.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

FIDELITY AND DEPOSIT COMPANY OF MARYLAND,

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

President, EDWIN WARFIELD. Vice President, H. CRAWFORD BLACK.
Secretary, HARRY NICODEMUS.

[Incorporated, February, 1890. Commenced business, June, 1890.]

Home office, northwest corner Charles and Lexington streets, Baltimore, Maryland.

Capital Stock.

Amount of capital paid up in cash

\$ 2,000,000.00

Amount of ledger assets, December 31st, of previous year.....

5,687,758.63

Income.

Fidelity and Surety:

Gross premiums unpaid December 31st, last year	\$ 135,489.58
Gross premiums written and renewed during the year	1,332,408.05
Total	\$ 1,467,897.63

Deduct gross premiums now in course of collection

124,732.88

Entire premiums collected during year. \$ 1,343,164.75

Deduct reinsurance, return premiums and cancellations

35,140.88

Net cash actually received for premiums

\$ 1,308,024.87

Total interest and rents

\$ 240,708.20

From all other sources:

Commissions, safe deposit department

7,889.06

Total income

\$ 1,566,615.62

Disbursements.

Fidelity and Surety:	
Gross amount paid for losses	\$ 229,649.03
Deduct salvage and reinsurance	63,296.16
Net amount paid policy-holders for losses	\$ 466,332.87
Total	\$ 466,332.87
Commissions or brokerage, less amount received on return premiums and reinsurance:	
Fidelity and surety	356,613.64
Stockholders, for fees and dividends	278,998.25
Salaries, fees and all other compensation of officers and home office employes	107,750.24
Salaries, traveling and all other expenses of agents not paid by commission	54,882.30
Inspections, auditing and adjusting	57,259.57
Rents	10,599.09
Repairs and expenses (other than taxes on real estate)	14,274.41
Taxes on real estate	37,417.35
All other taxes, licenses and insurance department fees	29,300.90
Legal expenses	31,643.02
Advertising	9,233.77
Printing and stationery	16,172.31
Postage and express	11,565.18
Furniture and fixtures	4,156.63
All other disbursements:	
Incidentals and development	29,069.02
Total disbursements	\$ 1,516,158.64

Ledger Assets.

Book value of real estate, unincumbered	\$ 670,000.00
Book value of bonds, excluding interest, \$4,571,473.75; and stocks, \$125,465	4,706,938.75
Cash in company's office, \$97,430.66; deposited in bank, \$258,746.20	351,276.86
Ledger assets	\$ 5,728,215.61

Non-Ledger Assets.

GROSS PREMIUMS IN COURSE OF COLLECTION, VIZ:

	On Policies or Renewals Issued Subsequent to October 1, 1903.
Fidelity / Surety	\$ 95,507.96
Total	\$ 95,507.96
Gross assets	\$ 5,823,722.97

Deduct Assets Not Admitted.

Book value of ledger assets over market value, viz:	
Depreciation from book value of ledger assets to bring same to market value	\$ 36,455.75
Admitted assets	\$ 5,787,267.22

Liabilities.

	Adjusted Due.	In Process of Adjustment.	Reported, Proofs Not Received.	Resisted for Policy-Holders.
Fidelity / Surety	\$ 724.32	\$ 45,766.66	\$ 59,664.73	\$ 182,006.10
Net unpaid claims				\$ 283,761.91
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$1,402,856.36; unearned premiums (50 per cent)				\$ 701,278.18
Total unearned premiums				\$ 701,278.18
Total amount of all liabilities, except capital				\$ 990,040.09
Capital actually paid up in cash				\$ 2,000,000.00
Surplus over all liabilities				2,797,227.13
Surplus as regards policy-holders				4,797,227.13
Total liabilities				\$ 5,787,267.22

Exhibit of Premiums.

	Fidelity.	Surety.
Premiums in force December 31st. of previous year	\$ 915,140.90	\$ 519,454.74
Written or renewed during the year	1,005,415.54	328,991.51
Total	\$1,918,556.43	\$ 848,446.25
Deduct expirations and cancellations	1,006,338.00	355,011.42
Net premiums in force	\$ 909,121.53	\$ 493,434.83

Recapitulation.

GROSS PREMIUMS (LESS REINSURANCE) UPON ALL UNEXPIRED RISKS, VIZ:

	Running One Year or Less from Date of Policy.	
	Premium	Amount Reserved (50 per cent).
Fidelity / Surety	\$1,402,556.36	\$ 701,278.18

General Interrogatories.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Total amount of the company's stock owned by the directors at par value, \$582,850.

Losses incurred during the year (less reinsurance), viz: Fidelity and surety, \$409,871.22

Fidelity and surety:

Gross premiums in course of collection December 31st, previous year.....	\$ 135,489.59
Deduct the amount of same not collected or charged off during the year.....	17,900.56
Amount of same collected during the year.....	\$ 117,589.02

Business in Iowa During 1903.

	Risks written.	Risks in force.	Gross premiums written for or renewed during the year.	Gross losses paid.	Gross losses incurred.
Fidelity.....	\$4,759,850.00	\$3,535,146.70	\$ 17,798.22	\$ 1,901.50	\$ 2,201.50
Surety.....	641,525.00	1,465,575.00	6,021.76	9.35	9.35
Total.....	\$5,400,875.00	\$5,000,721.70	\$ 23,820.08	\$ 1,910.85	\$ 2,210.85

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of

THE GUARANTEE COMPANY OF NORTH AMERICA,

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, EDWARD RAWLINGS.

Vice President, H. S. MACDOUGALL.

Secretary, ROBERT KERR.

[Incorporated, August 2, 1851.

Commenced business, April 1, 1872.]

Home office, 57 Beaver Hall Hill, Montreal, Canada.

Amount of ledger assets, December 31st, of previous year \$ 1,134,823.98

Income.

Fidelity:

Gross premiums unpaid, December 31st, last year	\$ 9,139.25
Gross premiums written and renewed during the year.....	232,893.18
Total	\$ 272,032.46

Deduct gross premiums now in course of collection..... 8,493.14

Entire premiums collected during year \$ 263,539.32

Deduct reinsurance, return premiums and cancellations 58,668.96

Net cash actually received for premiums \$ 204,870.36

Total net cash received for premiums.. \$ 204,870.36

Interest on bonds and dividends on stocks \$ 43,027.23

Interest from all other sources..... 3,251.44

Gross rents from company's property, including \$2,250.00 for company's own occupancy..... 5,664.41

Total interest and rents..... \$ 49,943.08

Total income..... \$ 254,813.44

Disbursements.

Fidelity:	
Gross amount paid for losses.....	\$ 52,977.11
Deduct salvage and reinsurance	20,119.68
Net amount paid policy-holders for losses	\$ 36,857.43
Total	\$ 36,857.43
Investigation and adjustment of claims, including legal and other expenses in defense of suits against policy holders, viz:	
Fidelity	\$ 11,801.94
Commissions or brokerage, less amount received on return premiums and reinsurance:	
Fidelity	7,558.82
Stockholders for interest or dividends, amount declared during the year, 8 per cent.....	24,368.10
Salaries, fees and all other compensation of officers and home office employes.....	42,312.37
Salaries, traveling and all other expenses of agents not paid by commission.....	21,438.30
Inspections (other than medical)	12,239.69
Rents, including \$2,350 for company's own occupancy.....	7,148.12
Repairs and expenses (other than taxes on real estate).....	1,109.72
Taxes on real estate.....	671.44
All other taxes, licenses and insurance department fees.....	5,972.69
Legal expenses.....	1,233.34
Advertising.....	1,013.19
Printing and stationery.....	4,069.67
Postage and express.....	5,512.07
Total	\$ 126,083.86
All other disbursements:	
Office charges.....	2,613.84
Total disbursements.....	\$ 174,914.89

Ledger Assets.

Book value of real estate, unincumbered, \$81,360.00; incumbered, \$2,000.00	\$ 83,360.00
Mortgage loans on real estate, first liens.....	350.00
Book value of bonds, excluding interest, \$349,054.00; and stocks, \$284,046.17.....	1,085,111.17
Cash in company's office, \$3,489.48; deposited in banks, \$110,068.90.....	114,483.42
Other ledger assets:	
Furniture and safes.....	3,630.55
Ledger assets.....	\$ 1,216,981.14

Non-Ledger Assets.

Interest accrued on bonds.....	\$ 6,150.07
Interest accrued on other assets.....	1,200.00
Total	\$ 7,350.07

GROSS PREMIUMS IN COURSE OF COLLECTION, VIZ:

Fidelity:	
On policies or renewals issued subsequent to October 1, 1903.....	8,433.14
Gross assets.....	\$ 1,232,714.85

Deduct Assets Not Admitted.

Furniture and fixtures.....	\$ 3,036.55
Book value of ledger assets over market value, viz:	
Bonds, \$4,482.00; stocks, \$26,878.00.....	31,990.00
Total.....	\$ 34,996.55
Admitted assets.....	\$ 1,197,717.80

Liabilities.

LOSSES AND CLAIMS.

	In Process of Adjustment.	Reported, Proofs not Received.	Resisted by Company.
Fidelity.....	\$ 14,188.00	\$ 3,229.00	\$ 27,174.00
Deduct reinsurance.....	2,433.00	888.00	13,857.00
Net unpaid claims.....	\$ 11,705.00	\$ 2,339.00	\$ 13,517.00—
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$222,178.62; unearned premiums (50 per cent).....			111,089.31
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1903, viz:			
Fidelity.....			421.65
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....			6,290.00
Total amount of all liabilities except capital.....			\$ 143,428.96
Capital actually paid up in cash, in Canada.....		\$ 304,600.00	
Surplus over all liabilities.....		747,888.84	
Surplus as regards policy-holders.....			\$ 1,032,288.84
Total liabilities.....			\$ 1,197,717.80

Exhibit of Premiums.

	Fidelity.
Premiums in force December 31st of previous year	\$ 206,975.29
Written or renewed during the year.....	362,893.18
Total.....	\$ 472,868.43
Deduct expirations and cancellations.....	222,394.01
In force at the end of the year.....	\$ 250,484.42
Deduct amount reinsurance.....	28,406.80
Net premiums in force.....	\$ 222,178.62

Recapitulation.

GROSS PREMIUMS (LESS REINSURANCE) UPON ALL UNEXPIRED RISKS, VIZ:

	Running One Year or Less from Date of Policy.		Total Premiums.	Total Unearned Premiums.
	Premium.	Amount unearned (at per cent).		
Fidelity.....	\$ 222,178.62	\$ 111,089.31	\$ 222,178.62	\$ 111,089.31

General Interrogatories.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Total amount of the company's stock owned by the directors at par value, \$171,120.

Losses incurred during the year (less reinsurance) viz: Fidelity, \$80,838.54.

Fidelity:

Gross premiums in course of collection December 31st, \$ 9,189.28
previous year.....

Business in Iowa During 1903.

	Risks written.	Risks in force.	Gross premiums on risks written or renewed during the year.
Fidelity.....	\$ 57,900.00	\$ 57,000.00	\$ 188.74

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, and other expenses, \$288.51.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the
HARTFORD STEAM BOILER INSPECTION AND 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.

Vice President, CHARLES M. BEACH.

Secretary, J. B. PIERCE.

[Incorporated, June, 1866.

Commenced business, October, 1866.]

Home office, 650 Main 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.. 2,640,082.73

Income.

Steam boiler:

Gross premiums unpaid December 31st, last
year.....\$ 869,049.63
Gross premiums written and renewed during
the year..... 1,461,968.50
Total.....\$ 1,881,088.22

Deduct gross premiums now in course of col-
lection..... 835,850.71

Entire premiums collected during year.....\$ 1,480,467.51

Deduct reinsurance, return premiums and
cancellations..... 191,233.15

Total net cash received for premiums.....\$ 1,504,554.36

Interest on mortgage loans.....\$ 81,574.01

Interest on bonds and dividends on stock..... 95,983.27

Interest from all other sources..... 3,770.09

Gross rents from company's property..... 788.47

Total interest and rents.....\$ 191,811.44

On real estate, \$15,456.32; on sale or maturity of securities,

\$2,762.90..... 18,219.22

Special inspections and expert mechanical service..... 10,029.61

Total income.....\$ 1,464,813.63

Disbursements.

Steam boiler:		
Gross amount paid for losses.....	\$ 157,154.67	
Net amount paid policy-holders for losses.....	\$ 127,154.67	
Total.....	\$ 157,154.67	
Commissions or brokerage, less amount received on return premiums and reinsurance for the following class:		
Steam boiler.....	\$ 336,563.68	
Stockholders for interest or dividends, amount declared during the year.....	60,000.00	
Salaries, fees and all other compensation of officers and home office employes.....	57,000.00	
Salaries, traveling and all other expenses of agents not paid by commissions.....	198,248.85	
Inspections, other than medical.....	480,724.10	
Rents, including \$5,500 for company's own occupancy.....	5,500.00	
Repairs and other expenses (other than taxes) on real estate.....	697.79	
Taxes on real estate.....	323.67	
All other taxes, licenses and insurance department fees.....	38,570.20	
Legal expenses.....	1,421.74	
Advertising.....	10,532.38	
Printing and stationery.....	17,938.42	
Postage and express.....	2,955.40	
Furniture and fixtures.....	1,775.22	
On real estate, \$900; on sale or maturity of securities, \$1,871.75.....	1,871.75	
Total.....	\$ 1,267,642.87	
Total disbursements.....	\$ 1,313,142.87	

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 10,000.00	
Mortgage loans on real estate, first liens.....	717,520.00	
Book value of bonds, excluding interest, \$1,055,769.48; and stocks, \$290,415.73.....	1,916,179.10	
Cash in company's office, \$8,753.28; deposited in bank, \$131,709.05.....	188,464.33	
Ledger assets.....	\$ 2,791,263.40	

Non-Ledger Assets.

Interest accrued on mortgages.....	\$ 17,814.14	17,814.14
Market value of bonds and stocks over book value.....		100,969.24

GROSS PREMIUMS IN COURSE OF COLLECTION, VIZ:

	On Policies or Renewals Issued Subsequent to October 1, 1903	On Policies or Renewals Issued Prior to October 1, 1903	
Steam boiler.....	\$ 216,777.60	\$ 118,773.05	
Total.....	\$ 216,777.60	\$ 118,773.05	335,550.71
Gross assets.....			\$ 3,245,883.15

Deduct Assets Not Admitted.

Gross premiums in course of collection written prior to October 1, 1903.....	\$ 118,773.05
Excess of market value of special deposits over liabilities in any state or states.....	4,650.00—\$ 123,423.08
Admitted assets.....	\$ 3,122,168.10

Liabilities.

LOSSES AND CLAIMS		In Process of Adjustment
Steam boiler.....		\$ 20,415.08
Net unpaid claims.....		\$ 20,415.08
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$109,765.21; unearned premiums (80 per cent).....	\$ 54,882.60	
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$3,412,882.10; unearned premiums (pro rata).....	1,796,478.18	
Total unearned premiums and reserve.....		\$ 1,851,356.78
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October, 1903, viz:		
Steam boiler.....		32,516.64
Total amount of all liabilities except capital.....		\$ 1,904,287.45
Capital actually paid up in cash.....	\$ 600,000.00	
Surplus over all liabilities.....	717,877.68	
Surplus as regards policy-holders.....		1,217,877.68
Total liabilities.....		\$ 3,122,168.10

Exhibit of Premiums.

	Steam Boiler.
Premiums in force December 31, 1902.....	\$3,868,900.64
Written or renewed during the year.....	1,461,988.50
Total.....	\$4,830,288.83
Deduct expirations and cancellations.....	1,598,111.22
Net premiums in force December 31, 1903.....	\$3,632,147.81

Recapitulation.

GROSS PREMIUMS (LESS REINSURANCE) UPON ALL UNEXPIRED RISKS, VIZ:

	Running One Year or Less from Date of Policy.		Running More than One Year from Date of Policy.		Total Premiums.	Total Unearned Premiums.
	Premium.	Amount unearned (50 per cent).	Premium.	Amount unearned (50 per cent).		
Steam boiler ..	\$ 109,765.24	\$ 54,882.60	\$3,412,882.10	\$1,796,473.19	\$3,522,147.31	\$1,851,355.78

General Interrogatories.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes, including its twelve branches.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Total amount of the company's stock owned by the directors at par value, \$55,500.

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

Answer—No.

Losses incurred during the year (less reinsurance), viz: Steam boiler, \$88,823.60.

Give the largest amount insured in any one risk: Steam boiler, \$50,000.

Steam boiler:

Gross premiums in course of collection December 31, 1902..\$ 860,049.68

Deduct the amount of same not collected or charged off during 1903..... 28,923.33

Amount of same collected during 1903..... \$ 340,125.70

Business in Iowa During 1903.

	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Steam boiler.....	\$ 10,286.14	\$ 397.91	\$ 397.91

Risks written, \$2,151,933.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

LLOYDS PLATE GLASS 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, WILLIAM T. WOODS.

Vice President, GEORGE M. OLCOTT.

Secretary, CHARLES E. W. CHAMBERS.

[Incorporated, August, 1882.

Commenced business, September, 1882.]

Home office, 63 William street, New York City, New York.

Capital Stock.

Amount of capital paid up in cash.....\$ 350,000.00
Amount of net ledger assets, December 31st of previous year .. 610,420.55

Income.

Plate glass:

Gross premiums unpaid December 31st last year.....\$ 71,804.30
Gross premiums written and renewed during the year..... 450,300.78
Total.....\$ 528,204.17

Deduct gross premiums now in course of collection..... 73,151.11

Entire premiums collected during year.....\$ 455,053.06

Deduct reinsurance, return premiums and cancellations..... 2,527.97

Net cash actually received for premiums.....\$ 452,525.09

Total net cash received for premiums.....\$ 452,525.09

Interest on bonds and dividends on stock.....\$ 14,951.43

Gross rents from company's property..... 14,202.65

Total interest and rents.....\$ 29,154.08

Total income.....\$ 481,679.17

Disbursements.

GROSS AMOUNT PAID FOR LOSSES.

Plate glass:	
Gross amount paid for losses.....	\$ 145,724.68
Deduct salvage and reinsurance.....	8,111.27
Net amount paid policy-holders for losses	\$ 138,613.41
Total.....	\$ 138,613.41
Commissions or brokerage, less amount received on return premiums and reinsurance:	
Plate glass.....	142,705.83
Stockholders for interest or dividends, amount declared during the year.....	40,000.00
Salaries, fees and all other compensation of officers and home office employes.....	50,784.80
Salaries, traveling and all other expenses of agents not paid by commission.....	1,411.08
Rents.....	1,124.55
Repairs and expenses (other than taxes on real estate).....	4,577.25
Taxes on real estate.....	4,972.92
All other taxes, licenses and insurance department fees.....	12,465.98
Legal expenses.....	179.23
Advertising.....	3,290.22
Printing and stationery.....	3,302.91
Postage and express.....	4,521.81
Furniture and fixtures.....	100.25
All other disbursements:	
Sundries.....	5,121.40
Total disbursements.....	\$ 413,221.84

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 245,763.18
Book value of bonds, excluding interest, \$192,253.12; and stocks \$189,771.82.....	382,024.94
Cash in company's office, \$10,896.89; deposited in bank, \$21,203.87.....	32,100.26
Ledger assets.....	\$ 659,888.38

Non-Ledger Assets.

Market value of real estate over book value.....	\$ 16,236.82
Market value of bonds and stocks over book value.....	18,382.02

GROSS PREMIUMS IN COURSE OF COLLECTION, VIZ:

	On Policies or Renewals Issued Subsequent to October 1, 1908.	On Policies or Renewals Issued Prior to October 1, 1908.
Plate glass.....	\$ 71,591.95	\$ 1,559.16
Total.....	\$ 73,151.11	

Other non-ledger assets, viz:

Salvage glass on hand.....	\$ 5,171.76
Sundry accounts.....	130.00
Gross assets.....	\$ 775,959.99

Deduct Assets not Admitted.

Supplies, printed matter and stationery (salvage glass on hand).....	\$ 5,171.76
Gross premiums in course of collection written prior to October 1, 1908.....	1,559.16
Sundry accounts.....	130.00
Total.....	\$ 6,860.92
Admitted assets.....	\$ 769,099.17

Liabilities.

LOSSES AND CLAIMS.

	In Process of Adjustment.
Plate glass.....	\$ 3,155.21
Net unpaid claims.....	\$ 3,155.21
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$370,651.71; unearned premiums (50 per cent).....	\$ 185,325.85
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$102,688.23; unearned premiums (pro rata).....	54,140.55
Total unearned premiums.....	\$ 239,466.41
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1908, viz:	
Plate glass.....	17,897.99
Salaries rents, expenses, taxes, bills, accounts, fees, etc., due or accrued, including plate glass and glazing.....	10,813.93
Total amount of all liabilities.....	\$ 271,833.54
Capital actually paid up in cash.....	\$ 250,000.00
Surplus over all liabilities.....	247,796.63
Surplus as regards policy-holders.....	497,765.93
Total liabilities.....	\$ 769,099.17

Exhibit of Premiums.

	Plate Glass.
Premiums in force December 31st of previous year.....	\$ 408,417.66
Written or renewed during the year.....	450,809.78
Total.....	\$ 859,227.44
Deduct expirations and cancellations.....	451,387.82
Net premiums in force.....	\$ 407,839.62

Recapitulation.

GROSS PREMIUMS (LESS REINSURANCE) UPON ALL UNEXPIRED RISKS, VIZ:

Plate glass	Running One Year or Less from Date of Policy.		Running More than One Year from Date of Policy.		Total Premiums.	Total Unearned Premiums.
	Premium.	Amount unearned (pro rata).	Premium.	Amount unearned (pro rata).		
	\$ 250,851.71	\$ 185,325.85	\$ 102,088.23	\$ 54,140.55	\$ 473,339.94	\$ 239,406.41

General Interrogatories.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Total amount of the company's stock owned by the directors at par value, \$111,350.

Losses incurred during the year (less reinsurance), viz: Plate glass, \$137,633.93.

Plate glass:

Gross premiums in course of collection December 31st, previous year.....	\$ 71,694.39
Deduct the amount of same not collected or charged off during the year.....	4,888.51

Amount of same collected during the year..... \$ 67,010.88

Business in Iowa During 1903.

	Risks written.	Risks in force.	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Plate glass	\$ 250,852.00	\$ 245,722.60	\$ 7,113.46	\$ 2,422.08	\$ 2,152.11

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions and other expenses, \$7,031.88.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the UNITED STATES BRANCH OF THE LONDON GUARANTEE AND ACCIDENT COMPANY LIMITED,

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

General Manager, A. W. MASTERS.

[Incorporated, 1869 Commenced business in United States, November, 1899.]

Home office for the United States, 315 Dearborn street, Chicago, Illinois.

Amount of ledger assets December 31st, of previous year..... \$ 1,300,396.78

Income.

Risks written:

Accident.....	\$ 408,500
In force at end of year.....	470,500
Liability.....	2,440,000
In force at end of year.....	2,170,000

Accident:

Gross premiums unpaid December 31st, last year.....	\$ 26,974.88
Gross premiums written and renewed during the year.....	199,798.51
Total.....	\$ 226,773.40

Deduct gross premiums now in course of collection.....	\$ 36,578.18
Entire premiums collected during the year..	190,695.23
Deduct reinsurance, return premiums and cancellations.....	26,223.24

Net cash actually received for premiums..... \$ 161,171.98

Liability:

Gross premiums unpaid December 31st, last year.....	\$ 143,021.43
Gross premiums written and renewed during the year.....	1,199,406.83
Total.....	\$ 1,342,328.26

Deduct gross premiums now in course of collection.....	\$ 171,565.64
Entire premiums collected during the year..	1,171,765.62
Deduct reinsurance, return premiums and cancellations.....	137,945.66
Net cash actually received for premiums.....	\$ 1,033,819.96
Total net cash received for premiums.....	\$ 1,194,991.04
Interest on bonds and dividends on stock.....	\$ 37,225.51
Interest from all other sources.....	1,644.74
Total interest and rents.....	\$ 38,870.25
Total income.....	\$ 1,233,862.19

Disbursements.

Accident:	
Gross amount paid for losses.....	\$ 100,609.92
Liability:	
Gross amount paid for losses.....	372,811.52
Total.....	\$ 473,421.44
Investigation and adjustment of claims, including legal and other expenses in defense of suits against policy-holders, viz:	
Accident, \$1,286.91; liability, \$133,478.56.....	\$ 134,765.47
Commissions or brokerage, less amount received or return premiums and reinsurance for the following classes:	
Accident, \$44,322.79; liability, \$278,083.76.....	322,406.55
Stockholders for interest or dividends.....	48,507.18
Salaries, fees and all other compensation of officers and home office employes.....	55,939.12
Salaries, traveling and all other expenses of agents not paid by commissions.....	12,314.24
Inspections (other than medical).....	8,223.12
Rents.....	6,471.97
All other taxes, licenses and insurance department fees.....	17,348.75
Legal expenses.....	2,630.42
Advertising.....	3,501.55
Printing and stationery.....	10,347.93
Postage and express.....	3,489.49
Furniture and fixtures.....	1,590.06
Total.....	\$ 625,515.85
All other disbursements:	
Traveling expenses.....	\$ 3,159.51
Exchange.....	460.04
Trustees and auditors' fees.....	6,768.18
Sundries.....	7,442.09
Total.....	\$ 17,829.82
Total disbursements.....	\$ 1,116,767.11

Ledger Assets.

Book value of bonds, excluding interest, \$1,192,062.89; and stocks.....	\$ 1,192,062.89
Cash in company's office, \$1,730.92; deposited in banks, \$123,700.00.....	125,430.92
Ledger assets.....	\$ 1,317,493.81

Non-Ledger Assets.

Interest accrued on bonds.....	\$ 13,184.81
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GROSS PREMIUMS IN COURSE OF COLLECTION, VIZ:

	On Policies or Renewals Issued Prior to October 1, 1903.	On Policies or Renewals Issued Subsequent to October 1, 1903.	
Accident.....	\$ 33,026.80	\$ 3,351.38	
Liability.....	160,717.04	10,848.60	
Total.....	\$ 193,743.84	\$ 14,199.98	\$ 207,943.82
Gross assets.....			\$ 1,538,622.44

Deduct Assets Not Admitted.

Gross premiums in course of collection written prior to October 1, 1903.....	\$ 14,199.98
Book value of ledger assets over market value.....	45,520.11
Excess of market value of special deposits over liabilities in any state or states.....	\$ 59,720.09
Admitted assets.....	\$ 1,478,902.35

Liabilities.

LOSSES AND CLAIMS.

	Reported Proofs not Received.	Resisted by Company.	
Accident.....	\$ 16,963.36	\$ 7,675.00	
Liability.....		5,200.00	
Net unpaid claims.....	\$ 16,963.36	\$ 12,875.00	\$ 29,838.36
Special reserve for unpaid losses, viz:			
Liability.....			255,950.00
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$893,199.54; unearned premiums (50 per cent).....		446,599.77	
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$18,018.14; unearned premiums (pro rata).....		14,931.72	
Total unearned premiums.....			\$ 461,531.49

Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1903, viz:

Accident.....	\$ 8,704.53
Liability.....	44,197.18
Total.....	\$ 52,901.71

Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued..... 3,931.73
 Reinsurance..... 3,852.81

Other liabilities, viz:

Reserve for State fees and taxes.....	20,000.00
Contingent reserve (liability department).....	100,000.00
Total amount of all liabilities, except capital.....	\$ 1,028,006.10

Capital actually paid up in cash, statutory deposit.....\$ 200,000.00
 Surplus over all liabilities..... 250,896.25

Surplus as regards policy-holders.....\$ 450,896.25

Total liabilities..... \$ 1,478,902.35

Exhibit of Premiums.

	Accident.	Liability.
Premiums in force December 31st of previous year.....	\$ 133,757.03	\$ 798,934.74
Written or renewed during the year.....	199,798.52	1,199,406.83
Total.....	\$ 333,555.55	\$ 1,998,341.57
Deduct expirations and cancellations.....	208,508.95	1,212,170.49
In force at end of year.....	\$ 125,046.60	\$ 786,171.08
Net premiums in force.....	\$ 125,046.60	\$ 786,171.08

Recapitulation.

GROSS PREMIUMS (LESS REINSURANCE) UPON ALL UNEXPIRED RISKS, VIZ:

	Running One Year or Less from Date of Policy.		Running More than One Year from Date of Policy.		Total Premiums.	Total Unearned Premiums.
	Premium.	Amount unearned (50 per cent).	Premium.	Amount unearned (pro rata)		
Accident..	\$ 125,046.60	\$ 62,523.30			\$ 125,046.60	\$ 62,523.30
Liability..	768,152.94	384,076.47	\$ 18,018.14	\$ 14,931.72	786,171.08	399,008.19
Total..	\$ 893,199.54	\$ 446,599.77	\$ 18,018.14	\$ 14,931.72	\$ 911,217.68	\$ 461,531.49

General Interrogatories.

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Give the largest amount insured in any one risk in each of the following classes: Accident, \$20,000; liability, \$20,000.

Accident:

Gross premiums in course of collection December 31st, previous year.....	\$ 26,974.88
Deduct the amount of same not collected, or charged off during the year.....	4,017.15
Amount of same collected during the year.....	\$ 22,957.73

Liability:

Gross premiums in course of collection December 31st, previous year.....	\$ 143,924.43
Deduct the amount of same not collected, or charged off during the year.....	6,989.37
Amount of same collected during the year.....	\$ 136,935.06
Total.....	\$ 159,892.79

Business in Iowa During 1903.

	Gross premiums received on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Accident.....	\$ 1,477.16	\$ 262.96	\$ 262.96
Liability.....	25,856.13	10,541.32	10,541.32
Total.....	\$ 27,333.29	\$ 10,804.28	\$ 10,804.28

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

MARYLAND CASUALTY COMPANY.

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

President, JOHN T. STONE.

Vice President, AUBREY PEARRE.

Secretary, JAMES F. MITCHELL.

[Incorporated, February 4, 1898.

Commenced business March 1, 1898.]

Home office, Equitable building, Baltimore, Maryland.

Capital Stock.

Amount of Capital paid up in cash\$ 750,000.00
Amount of ledger assets, December 31st of previous year..... 2,439,851.35

Income.

Accident:

Gross premiums unpaid December 31st, last year.....\$ 53,310.46
Gross premiums written and renewed during the year 310,290.85
Total\$ 363,601.31
Deduct gross premiums now in course of collection 48,641.01
Entire premiums collected during year.\$ 314,960.30
Deduct reinsurance, return premiums and cancellations 78,426.97
Net cash actually received for premiums \$ 236,533.33

Health:

Gross premiums unpaid December 31st, last year\$ 6,418.47
Gross premiums written and renewed during the year 37,418.52
Total.....\$ 43,836.99
Deduct gross premiums now in course of collection 5,508.56
Entire premiums collected during year.\$ 38,328.43

Deduct reinsurance, return premiums and cancellations.....\$ 10,451.71
Net cash actually received for premiums \$ 27,876.72

Liability:

Gross premiums unpaid December 31st, last year\$ 291,092.26
Gross premiums written and renewed during the year 1,602,841.83
Total.....\$ 1,894,834.09
Deduct gross premiums now in course of collection 272,057.84
Entire premiums collected during year.\$ 1,622,776.25
Deduct reinsurance, return premiums and cancellations..... 292,780.21
Net cash actually received for premiums \$ 1,329,996.04

Plate glass:

Gross premiums unpaid December 31st, last year.....\$ 19,416.24
Gross premiums written or renewed during the year 133,604.81
Total.....\$ 153,021.05
Deduct gross premiums now in course of collection 22,189.32
Entire premiums collected during year.\$ 130,831.73
Deduct reinsurance, return premiums and cancellations 24,988.15
Net cash actually received for premiums \$ 105,848.58

Steam boiler:

Gross premiums unpaid December 31st, last year\$ 25,547.90
Gross premiums written and renewed during the year 100,168.12
Total.....\$ 125,716.02
Deduct gross premiums now in course of collection 23,121.76
Entire premiums collected during year.\$ 102,594.26
Deduct reinsurance, return premiums and cancellations 20,929.03
Net cash actually received for premiums \$ 81,665.23

Burglary:

Gross premiums unpaid December 31st, last year\$ 4,933.58
Gross premiums written and renewed during the year 91,597.91
Total.....\$ 96,531.49

Deduct gross premiums now in course of collection	\$ 15,475.63	
Entire premiums collected during year.	\$ 81,055.83	
Deduct reinsurance, return premiums and cancellations	22,278.85	
Net cash actually received for premiums	\$ 58,777.01	
Sprinkler		
Gross premiums unpaid December 31st, last year	\$ 9,572.84	
Gross premiums written and renewed during the year	68,205.87	
Total	\$ 77,778.41	
Deduct gross premiums now in course of collection	11,856.96	
Entire premiums collected during year.	\$ 66,121.45	
Deduct reinsurance, return premiums and cancellations	11,205.87	
Net cash actually received for premiums	\$ 54,915.58	
Total net cash received for premiums..	\$ 1,895,612.40	
Interest on bonds and dividends on stock	\$ 92,146.71	
Interest from all other sources	983.62	
Gross rents from company's property	5,487.87	
Total interest and rents	97,998.20	
Profit on sale or maturity of ledger assets	3,890.89	
Inspections	58,854.10	
Total income	\$ 2,054,357.88	
Disbursements.		
Accident:		
Gross amount paid for losses	\$ 131,134.00	
Health:		
Gross amount paid for losses	18,947.10	
Liability:		
Gross amount paid for losses	444,167.54	
Plate glass:		
Gross amount paid for losses	46,305.36	
Steam boiler:		
Gross amount paid for losses	6,373.96	
Burglary:		
Gross amount paid for losses	6,719.47	
Sprinkler:		
Gross amount paid for losses	11,294.82	
Total	\$ 664,942.25	

Investigation and adjustment of claims, including legal and other expenses in defense of suits against policy-holders, viz:	
Accident, \$3,847.97; health, \$453.70; liability, \$223,485.66; plate glass, \$140.60; steam boiler, \$1,156.08; burglary, \$772.56; sprinkler, \$570.49	\$ 230,406.09
Commissions or brokerage, less amount received in return premiums and reinsurance for the following classes:	
Accident, \$79,327.04; health, \$7,886.61; liability, \$331,855.85; plate glass, \$35,132.12; steam boiler, \$29,843.41; burglary, \$14,697.38; sprinkler, \$13,503.24	512,252.67
Stockholders for interest or dividends, amount declared during the year	93,750.00
Salaries fees and all other compensation of officers and home office employes	79,010.91
Salaries, traveling and all other expenses of agents not paid by commission	96,833.56
Inspections (other than medical)	48,221.74
Rents	5,506.73
Repairs and expenses (other than taxes on real estate)	6,296.57
All other taxes, licenses and insurance department fees	43,819.41
Advertising	3,023.91
Printing and stationery	8,925.33
Postage and express	3,900.53
Furniture and fixtures	2,208.88
Total	\$ 1,189,861.22
All other disbursements:	
General expenses	13,969.20
Total disbursements	\$ 1,318,162.07

Ledger Assets.

Book value of real estate, unincumbered	\$ 255,500.00
Book value of bonds, excluding interest, \$2,018,813.63, and stocks, \$283,749.75	2,232,593.28
Cash in company's office, \$17,107.27; deposited in bank, \$32,993.29	50,100.56
Bills receivable	4,681.16
Other ledger assets: Furniture (cost 15,850.81)	100.00
Agents' debit balances	11,594.37
Ground rent (first lien under Maryland laws on office building of the Maryland Telephone and Telegraph Co., corner Lexington and Courtland Sts., Baltimore, worth \$235,000)	100,000.00
Total	\$ 2,676,249.27
Agents' credit balances	203.81
Ledger assets	\$ 2,676,045.46

Non-Ledger Assets.

Interest accrued on bonds \$ 11,496.25

GROSS PREMIUMS IN COURSE OF COLLECTION, VIZ:

	On Policies or Renewals Issued Sub- sequent to October 1, 1903.	
Accident.....	\$ 48,641.01	
Health.....	5,508.56	
Liability.....	272,057.84	
Plate glass.....	22,189.92	
Steam boiler.....	23,121.76	
Burglary.....	15,475.63	
Sprinkler.....	11,658.96	
Total.....	\$ 898,651.08	
Gross assets.....	\$ 3,086,194.89	

Deduct Assets Not Admitted.

Bills receivable.....	\$ 6,681.16	
Furniture and fixtures.....	100.00	
Book value of ledger assets over market value, viz.....	5,436.81	
Agents' debit balances.....	11,804.87	
Total.....	\$ 23,722.84	
Admitted assets.....	\$ 3,062,471.05	

Liabilities.

LOSSES AND CLAIMS.

	Adjusted In Process of not Due. Adjustment.	Reported, Proofs not Received.	Restated by Company.	Restated for Policy- holders.	
Accident.....	\$ 8,700.77	\$ 22,891.25	\$ 151.25		
Health.....	677.78	1,815.00	100.00		
Liability.....	\$ 83,269.12			\$ 355,948.81	
Plate glass.....	3,868.22	2,405.00			
Steam boiler.....		7,275.00	800.00		
Burglary.....	2,883.00				
Sprinkler.....		1,800.00	500.00		
Total.....	\$ 8,841.77	\$ 86,107.12	\$35,776.25	\$16,825.00	\$ 355,948.81
Net unpaid claims	8,241.77	86,107.12	35,776.25	16,825.00	\$ 355,948.81
Special reserve for unpaid losses, viz:					
Liability.....					100,000.00
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$1,381,192.55; unearned premiums (50 per cent).....					\$ 690,596.19
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$161,624.42; unearned premiums (pro rata).....					92,264.05
Total unearned premiums.....					\$ 782,860.24

Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1903, viz:

Accident.....	\$ 14,761.85
Health.....	1,652.57
Liability.....	68,014.46
Plate glass.....	6,656.80
Sprinkler.....	2,914.24
Steam boiler.....	5,780.41
Burglary.....	3,868.92
Total.....	\$ 103,449.26

Total amount of all liabilities, except capital..... \$ 1,489,077.97

Capital actually paid up in cash..... \$ 750,000.00
Surplus over all liabilities..... 823,393.03

Surplus as regards policy-holders..... 1,573,393.08

Total liabilities..... \$ 3,062,471.05

Exhibit of Premiums.

	Accident.	Health.	Liability.	Plate Glass.
Premiums in force December 31st of previous year.....	\$ 176,984.86	\$ 34,037.73	1,006,299.90	\$ 112,293.69
Written or renewed during the year.....	310,299.85	37,418.43	1,602,841.68	183,604.81
Totals.....	\$ 487,275.71	\$ 71,456.25	\$2,609,141.58	\$ 295,898.50
Deduct expirations and cancellations.....	257,768.29	46,289.22	1,755,126.02	181,998.69
In force at the end of the year.....	\$ 199,507.42	\$ 25,167.03	\$ 854,015.56	\$ 113,900.81
Deduct amount reinsured.....	8,603.38		2,472.45	27.45
Net premiums in force.....	\$ 191,004.04	\$ 25,167.03	\$ 851,543.11	\$ 113,873.36
		Steam Boiler.	Burglary.	Sprinkler.
Premiums in force December 31st of previous year.....	\$ 133,034.48	\$ 10,827.78	\$ 55,042.75	
Written or renewed during the year.....	100,168.12	91,567.91	68,235.67	
Totals.....	\$ 233,202.55	\$ 202,425.69	\$ 123,278.42	
Deduct expirations and cancellations.....	84,346.00	24,083.20	66,231.08	
In force at the end of the year.....	\$ 148,856.55	\$ 78,342.49	\$ 57,047.34	
Deduct amount reinsured.....		7,550.20	80.00	
Net premiums in force.....	\$ 148,856.55	\$ 70,792.29	\$ 56,967.34	

Recapitulation.

GROSS PREMIUMS (LESS REINSURANCE) UPON ALL UNEXPIRED RISKS, VIZ:

	Running One Year or Less from Date of Policy.		Running More than One Year from Date of Policy.		Total Premiums.	Total Unearned Premiums.
	Premium.	Amount unearned (50 per cent).	Premium.	Amount unearned (pro rata)		
Accident...	\$ 191,004.04	\$ 95,502.00			\$ 191,004.04	\$ 95,502.00
Health...	25,197.00	12,598.50			25,197.00	12,598.50
Liability...	900,441.12	450,220.56	\$ 35,040.14	\$ 17,520.07	941,481.26	470,100.61
Plate glass	107,614.94	53,807.47	1,327.42	663.71	109,942.36	54,471.18
St'm boiler	31,427.90	15,713.95	114,418.95	57,209.47	147,846.85	72,923.42
Burglary...	61,438.38	30,719.19	9,872.91	4,936.45	70,311.29	35,655.64
Sprinkler...	57,029.24	28,514.62	508.03	254.01	57,537.27	28,768.63
Totals.	\$1,081,132.35	\$500,596.19	\$101,624.42	\$50,804.65	\$1,542,756.77	\$782,890.24

General Interrogatories.

Were all the transactions of the company, of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Total amount of company's stock owned by the directors at par value, \$187,950.

Give the largest amount insured in any one risk in each of the following classes: Accident, \$10,000; health, \$5,000; liability, \$10,000; plate glass, \$3,907; steam boiler, \$60,000; burglary, \$150,000; sprinkler, \$30,000.

Accident:

Gross premiums in course of collection December 31st, previous year	\$ 59,310.46
Deduct the amount of same not collected or charged off during the year	19,300.93
Amount of same collected during the year	\$ 40,009.53

Health:

Gross premiums in course of collection December 31st, previous year	\$ 4,418.47
Deduct the amount of same not collected or charged off during the year	361.33
Amount of same collected during the year	\$ 5,557.14

Liability:

Gross premiums in course of collection December 31st, previous year	\$ 291,022.25
Deduct the amount of same not collected or charged off during the year	44,380.69
Amount of same collected during the year	\$ 347,611.57

Plate glass:

Gross premiums in course of collection December 31st, previous year	\$ 10,418.24
Deduct the amount of same not collected or charged off during the year	8,390.55
Amount of same collected during the year	\$ 16,025.59

Steam boiler:

Gross premiums in course of collection December 31st, previous year	\$ 25,547.90
Deduct the amount of same not collected or charged off during the year	8,396.77
Amount of same collected during the year	\$ 17,151.13

Burglary:

Gross premiums in course of collection December 31st, previous year	\$ 4,983.58
Deduct the amount of same not collected or charged off during the year	971.15
Amount of same collected during the year	\$ 3,982.43

Sprinkler:

Gross premiums in course of collection December 31st, previous year	\$ 9,572.84
Deduct the amount of same not collected or charged off during the year	1,736.86
Amount of same collected during the year	\$ 7,835.98

Totals..... \$ 839,153.97

Business in Iowa During 1908.

	Risks written.	Risks in force.	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Accident	\$1,635,100.00	\$ 463,400.00	\$ 4,878.11	\$ 2,500.50	\$ 2,500.50
Health	69,500.00	53,500.00	367.00		
Liability	835,500.00	294,000.00	6,158.74	8,251.19	8,251.19
Burglary	70,999.00	11,823.00	226.28		
Sprinkler	12,500.00	12,500.00	182.50		
Totals	\$2,123,599.00	\$ 835,423.00	\$ 11,807.63	\$ 5,751.69	\$ 5,751.69

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, \$11,837.63.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

METROPOLITAN PLATE GLASS 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, EUGENE H. WINSLOW. Vice President, DANIEL D. WHITNEY.
Secretary, S. WM. BURTON.

[Incorporated, April 22, 1874. Commenced business, April 23, 1874.]

Home office, 47 Cedar street, New York City, New York.

Capital Stock

Amount of capital paid up in cash.....\$ 200,000.00
Amount of ledger assets December 31st of previous year..... 486,107.81

Income.

Plate glass:

Gross premiums unpaid December 31st last year.....	\$ 82,271.14	
Gross premiums written and renewed during the year.....	899,825.19	
Total.....	\$ 482,000.29	
Deduct gross premiums now in course of collection.....	53,363.95	
Entire premiums collected during the year..	869,732.81	
Deduct reinsurance, return premiums and cancellations.....	\$ 50,876.01	
Total net cash received for premiums....	\$ 848,156.90	
Interest on bonds and dividends on stock.....	\$ 17,213.43	
Interest from all other sources.....	1,078.28	
Total interest and rents.....	18,291.71	
Total income.....	\$ 861,448.01	

Disbursements.

Plate glass:	
Gross amount paid for losses.....	\$ 125,835.50
Deduct salvage and reinsurance.....	9,794.02
Net amount paid policy holders for losses....	\$ 116,041.48
Commissions or brokerage, less amount received on return premiums and reinsurance, plate glass.....	120,669.91
Stockholders for interest or dividends, amount declared during the year.....	20,000.00
Salaries, fees and all other compensation of officers and home office employees.....	42,500.40
Rents.....	6,434.90
All other taxes, licenses and insurance department fees.....	10,097.75
Legal expenses.....	94.54
Advertising.....	2,602.68
Printing and stationery.....	3,817.74
Postage and express.....	1,842.57
Furniture and fixtures.....	62.50
Loss on sale or maturity of ledger assets.....	3,634.68
All other disbursements:	
Traveling expenses.....	819.31
Sundries.....	5,246.85
Profit and loss.....	234.05
Total disbursements.....	\$ 838,717.10

Ledger Assets.

Book value of bonds, excluding interest, \$276,900; and stocks, \$502,581.98.....	\$ 479,231.99
Cash in company's office, \$3,161.00; deposited in bank, \$39,445.19.....	29,606.79
Ledger assets.....	\$ 508,838.78

Non-Ledger Assets.

Interest accrued on bonds.....	\$ 3,416.85
Market value of bonds and stocks over book value.....	18,623.07

GROSS PREMIUMS IN COURSE OF COLLECTION, VIZ:

Plate glass:	
On policies or renewals issued subsequent to October 1, 1903.....	\$ 50,181.17
On policies or renewals issued prior to October 1, 1903.....	8,182.78
Total.....	\$ 58,363.95
Other non-ledger assets, viz:	
Plate glass on hand.....	1,871.89
Accounts due for glass sold.....	699.10
Gross assets.....	\$ 601,813.08

Deduct Assets Not Admitted.

Gross premiums in course of collection written prior to October 1, 1903.....	8,182.78
Admitted assets.....	\$ 588,630.30

Liabilities.

LOSSES AND CLAIMS.	
Plate glass:	
In process of adjustment.....	\$ 4,472.97
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$355,980.84; unearned premiums (50 per cent).....	177,990.17
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1903, viz:	
Plate glass.....	18,727.06
Total amount of all liabilities, except capital.....	\$ 199,190.20
Capital actually paid up in cash.....	\$ 200,000.00
Surplus over all liabilities.....	184,440.10
Surplus as regards policy-holders.....	\$ 884,440.10
Total liabilities.....	\$ 583,630.30

Exhibit of Premiums.

	Plate Glass.
Premiums in force December 31st, of previous year.....	\$ 892,819.48
Written or renewed during the year.....	899,825.12
Total.....	\$ 782,144.80
Deduct expirations and cancellations.....	976,164.46
In force at the end of the year.....	865,980.84
Net premiums in force.....	\$ 355,980.84

Recapitulation.

GROSS PREMIUMS (LESS REINSURANCE) UPON ALL UNEXPIRED RISKS, VIZ:

	Running One Year or Less from Date of Policy.		Total Premiums.	Total Unearned Premiums.
	Premium.	Amount Unearned (50 per cent).		
Plate glass.....	\$ 355,980.84	\$ 177,990.17	\$ 355,980.84	\$ 177,990.17

General Interrogatories.

Were all the transactions of the company, of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Total amount of company's stock owned by the directors at par value, \$50,100.00.

Losses incurred during the year (less reinsurance), viz: Plate glass, \$114,978.92.

Give the largest amount insured in any one risk: Plate glass, \$23,290.00.

Plate glass:

Gross premiums in course of collection December 31st, previous year.....	\$ 52,271.14
Deduct the amount of same not collected or charged off during the year.....	6,011.18

Amount of same collected during the year..... \$ 46,259.96

Business in Iowa During 1903.

	Risks written.	Risks in force.	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Plate glass.....	\$ 297,528.58	\$ 297,528.58	\$ 5,821.91	\$ 2,690.58	\$ 2,691.38

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

NATIONAL SURETY 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, CHAR. A. DEAN.

Vice President, THOS. F. GOODRICH

Secretary, BALLARD McCALL.

[Incorporated, February 24, 1897.

Commenced business, June 9, 1897.]

Home office, 346 Broadway, New York City, New York.

Capital Stock.

Amount of capital paid up in cash.....	\$ 500,000.00
Amount of net ledger assets December 31st, of previous year ..	1,598,189.66

Income.

Fidelity and surety:

Gross premiums unpaid December 31st last year.....	\$ 83,112.41
Gross premiums written and renewed during the year.....	1,048,182.26

Total..... \$ 1,120,294.67

Deduct gross premiums now in course of collection	\$ 123,000.20
Entire premiums collected during year.....	\$1,008,294.47
Deduct reinsurance, return premiums and cancellations	154,785.63
Net cash actually received for premiums	\$ 848,508.84
Total net cash received for premiums	\$ 848,508.84
Interest on mortgage loans	\$ 95.22
Interest on bonds and dividends on stocks	35,688.75
Interest from all other sources	715.83
Gross rents from company's property	6,328.80
Total interest and rents	\$ 48,828.10
Profit on sale or maturity of ledger assets: On sale of one parcel real estate, Nashville, Tenn.	875.00
From all other sources:	
Trust funds	9,244.37
Suspense account	10,890.89
Total income	\$ 912,855.70

Disbursements.

Fidelity and Surety:	
Gross amount paid for losses	\$ 371,874.58
Deduct salvage and reinsurance	115,886.81
Net amount paid policy-holders for losses	\$ 255,987.77
Total	\$ 255,987.77
Investigation and adjustment of claims, including legal and other expenses in defense of suits against policy-holders, viz:	
Fidelity and surety	97,295.13
Commissions or brokerage, less amount received on return premiums and reinsurance:	
Fidelity and surety	188,367.18
Stockholders for interest or dividends, amount declared during the year, (10 per cent.)	\$ 50,000.00
Salaries, fees and all other compensation of officers and home office employes	128,627.55
Salaries, traveling and all other expenses of agents not paid by commission	57,250.23
Compensation of resident vice presidents and consulting attorneys	11,322.26
Inspections (other than medical)	8,975.60
Rents	12,926.83
Repairs and expenses (other than taxes on real estate)	1,973.89
Taxes on real estate	2,166.61
All other taxes, licenses and insurance department fees	17,084.20
Advertising	1,981.75
Printing and stationery	25,132.71
Postage and express	18,643.14
Furniture and fixtures	2,632.69
All other disbursements:	
County surety, \$8,972; telephone and telegraph, \$2,829.24 ..	11,801.24
Traveling expenses (H. O.), \$3,730.99; miscellaneous expenses, \$14,016.90	17,747.19
Total disbursements	\$ 790,290.27

Ledger Assets.

Book value of real estate, unincumbered	\$ 153,008.55
Mortgage loans on real estate, first liens	4,916.35
Book value of bonds, excluding interest, \$1,107,309.50; and stocks, \$75,000.00	1,182,309.50
Cash in company's office, \$3,902.53; deposited in bank \$314,940.50	318,243.03
Other ledger assets:	
Equipment	27,005.83
Advanced on contracts (secured)	21,009.76
Tax bills	142.07
Ledger assets	\$ 1,706,725.09

Non-Ledger Assets.

Interest due, \$95.40 and accrued, \$102.86 on mortgages	\$ 198.26
Interest accrued on bonds	6,533.33—
	\$ 6,731.59

GROSS PREMIUMS IN COURSE OF COLLECTION, VIZ:

	On Policies or Renewals Issued Subsequent to October 1, 1903.	On Policies or Renewals Issued Prior to October 1, 1903.
Fidelity and Surety	\$ 90,434.01	\$ 82,566.19
Total		\$ 173,000.20
Gross assets		\$ 1,836,436.68

Deduct Assets Not Admitted.

Furniture and fixtures, equipment	\$ 27,006.83
Gross premiums in course of collection written prior to October 1, 1903	32,566.19
Book value of ledger assets over market value, viz:	
On bonds and stocks	141,974.75
On real estate	17,008.55
Tax bills	142.07
Advanced on contracts	6,173.58
Total	\$ 224,870.97
Admitted assets	\$ 1,611,555.71

Liabilities.

LOSSES AND CLAIMS.

	In Process of Adjustment.	Resisted by Company.
Fidelity	\$ 29,248.09	\$ 28,968.25
Surety	16,694.15	49,839.21
Totals	\$ 45,942.24	\$ 78,807.46
Deduct reinsurance	8,631.46	18,974.85
Net unpaid claims	\$ 42,320.78	\$ 60,460.71—\$ 102,781.49

Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$887,955.80; unearned premiums (50 per cent).....	\$ 443,977.90
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1903, viz:	
Surety and Fidelity.....	18,565.10
Reinsurance.....	1,489.78
Other liabilities, viz:	
Suspense account credit.....	7,044.16
Trust funds.....	120,730.45
Contingent reserve fund held against all other undetermined claims.....	200,000.00
Total amount of all liabilities, except capital.....	\$ 889,588.88
Capital actually paid up in cash.....	500,000.00
Surplus over all liabilities.....	221,966.83
Surplus as regards policy-holders.....	721,966.83
Total liabilities.....	\$ 1,611,555.71

Exhibit of Premiums.

	Fidelity.	Surety.
Premiums in force December 31st of the previous year.....	\$ 385,886.93	\$ 363,959.39
Written or renewed during the year.....	608,006.58	140,175.68
Total.....	\$ 993,893.51	\$ 504,135.07
Deduct expirations and cancellations.....	556,694.60	312,820.57
In force at the end of the year.....	\$ 437,198.91	\$ 491,314.50
Deduct amount reinsured.....	19,909.42	15,148.19
Net premiums in force.....	\$ 417,289.49	\$ 476,166.31

Recapitulation.

GROSS PREMIUMS (LESS REINSURANCE) UPON ALL UNEXPIRED RISKS.

	Running One Year or Less from Date of Policy.		Total Premiums.	Total Unearned Premiums.
	Premium.	Amount unearned (50 per cent.)		
Fidelity and Surety.....	\$ 887,955.80	\$ 443,977.90	\$ 887,955.80	\$ 443,977.90

General Interrogatories.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Total amount of company's stock owned by the directors at par value, \$177,400.

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

Answer—No.

Losses incurred during the year (less reinsurance), viz: Surety, \$230,824.92.

Give the largest amount insured in any one risk in each of the following classes: Surety, \$100,000.

Fidelity and Surety:

Gross premiums in course of collection December 31st, previous year.....	\$ 83,112.41
Deduct the amount of same collected or charged off during year.....	10,516.57

Amount of same collected during the year..... \$ 72,595.84

Business in Iowa During 1903.

	Risks written.	Risks in force.	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Fidelity and Surety.....	\$1,713,291.00	\$2,055,969.00	\$ 6,651.17	\$ 4,677.41	\$ 10,188.67

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions and other expenses, \$6,651.17.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

NEW AMSTERDAM CASUALTY 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. F. MOORE. Vice President, JOSEPH D. REDDING.
Secretary, GEORGE E. TAYLOR.

[Incorporated, December 31, 1898. Commenced business, January 31, 1899.]

Home office, 74, 76 and 78 William street, New York City, New York.

Capital Stock.

Amount of capital paid up in cash.....\$ 814,400.00
Amount of ledger assets, December 31st, of previous year..... 592,704.24

Income.

Accident and health:

Gross premiums unpaid December 31st, last
year.....\$ 15,806.31
Gross premiums written and renewed during
the year..... 161,506.42
Total.....\$ 177,312.73Deduct gross premiums now in course of
collection..... 14,432.55

Entire premiums collected during year.\$ 162,880.18

Deduct reinsurance, return premiums and
cancellations..... 69,800.28

Net cash actually received for premiums \$ 102,082.90

Liability:

Gross premiums unpaid December 31st, last
year.....\$ 48,258.75
Gross premiums written and renewed during
the year..... 493,127.91
Total.....\$ 541,386.66Deduct gross premiums now in course of
collection..... 98,028.90

Entire premiums collected during year.\$ 443,357.76

Deduct reinsurance, return premiums and
cancellations.....\$ 156,077.08

Net cash actually received for premiums \$ 831,064.78

Plate glass:

Gross premiums written and renewed during
the year.....\$ 13,294.84

Total.....\$ 13,294.84

Deduct gross premiums now in course of
collection..... 4,011.42

Entire premiums collected during year.\$ 9,283.42

Deduct reinsurance, return premiums and
cancellations..... 2,570.74

Net cash actually received for premiums \$ 6,712.68

Burglary:

Gross premiums unpaid December 31st, last
year.....\$ 4,272.09Gross premiums written and renewed during
the year..... 92,577.55

Total.....\$ 103,849.64

Deduct gross premiums now in course of
collection..... 4,878.58

Entire premiums collected during year.\$ 98,971.11

Deduct reinsurance, return premiums and
cancellations..... 16,808.18

Net cash actually received for premiums. \$ 82,162.93

Total net cash received for premiums... \$ 823,086.29

Interest on bonds and dividends on stock..... \$ 18,870.00

Interest from all other sources..... 1,087.00

Total interest and rents..... \$ 20,006.00

Total income..... \$ 843,155.19

Disbursements.

Accident and health:

Gross amount paid for losses.....\$ 24,708.17
Deduct salvage and reinsurance..... 638.06

Net amount paid policy-holders for losses \$ 24,165.11

Liability:

Gross amount paid for losses.....\$ 150,904.49
Deduct salvage and reinsurance..... 897.50

Net amount paid policy-holders for losses \$ 150,006.99

Plate glass:

Gross amount paid for losses.....\$ 359.81
Deduct salvage and reinsurance..... 79.58

Net amount paid policy-holders for losses \$ 280.23

Burglary:	
Gross amount paid for losses.....	\$ 20,269.59
Net amount paid policy-holders for losses	\$ 20,269.59
Total.....	\$ 195,378.92
Investigation and adjustment of claims, including legal and other expenses in defense of suits against policy-holders, viz:	
Accident, \$3,320.99; health, included in accident; liability, \$16,770.97; burglary, \$2,742.78.....	\$ 22,834.74
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:	
Accident, \$32,440.99; health, included in accident; liability, \$32,180.06; plate glass, \$2,239.67; burglary, \$25,093.73.....	141,924.45
Salaries, fees and all other compensation of officers and home office employes.....	43,451.84
Salaries, traveling and all other expenses of agents not paid by commission.....	23,545.91
Medical examiners' fees and salaries.....	225.00
Inspections (other than medical).....	2,846.52
Rents.....	5,251.61
All other taxes, licenses and insurance department fees.....	8,696.87
Legal expenses.....	1,111.68
Advertising.....	5,894.29
Printing and stationery.....	10,554.03
Postage and express.....	3,331.01
Furniture and fixtures.....	2,064.14
Loss on sale or maturity of ledger assets:	
United States registered S's, 1918.....	156.25
All other disbursements:	
Telegrams and telephone.....	1,391.20
Directors' fees.....	1,905.00
Exchange.....	250.97
Profit and loss (uncollectible accounts), \$97.29; miscellaneous, \$1,458.31.....	1,525.67
Total disbursements.....	\$ 471,730.00

Ledger Assets.

Book value of bonds, excluding interest, \$502,956.25; and stocks, \$64,387.50.....	\$ 567,343.75
Cash in company's office, \$12,102.99; deposited in bank, \$67,371.90; deposited in bank by agencies, 13,854.41.....	93,329.30
Other ledger assets:	
Agents' debit balances, secured, \$2,545.92; unsecured, \$910.46.....	3,456.38
Ledger assets.....	\$ 664,129.43

Non-Ledger Assets.

Interest accrued on bonds.....	\$ 3,284.00	
Interest accrued on other assets.....	2,112.59--\$	5,396.59

GROSS PREMIUMS IN COURSE OF COLLECTION, VIZ:

	On Policies or Renewals Issued Subsequent to October 1, 1903.	On Policies or Renewals Issued Prior to October 1, 1903.	
Accident / Health.....	\$ 14,432.55		
Liability.....	38,542.05	\$ 81.85	
Plate glass.....	3,979.62		31.90
Burglary.....	4,859.90		18.63
Totals.....	\$ 61,814.12	\$ 132.22--	61,946.40
Gross assets.....			\$ 731,472.42

Deduct Assets Not Admitted.

Gross premiums in course of collection written prior to October 1, 1903.....	\$ 132.28
Book value of ledger assets over market value, viz:	
Agents' debit balances, unsecured.....	910.46
Depreciation in value of securities from book values.....	18,293.75
Total.....	\$ 19,396.49
Admitted assets.....	\$ 712,135.93

Liabilities.

	In Process of Adjustment.	Resisted by Company.	Resisted for Policy-holders.	
Accident / Health.....	\$ 6,962.00	\$ 300.00		
Liability.....	15,025.00		\$ 41,065.00	
Plate glass.....	439.00			
Burglary.....	4,880.00	2,927.00		
Totals.....	\$ 27,306.00	\$ 3,227.00	\$ 41,995.00--\$	72,528.00
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$430,418.00; unearned premiums (50 per cent).....				
				\$ 218,209.05
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$22,609.21; unearned premiums (pro rata).....				
				18,699.98
Total unearned premiums.....				\$ 231,908.96
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1903, viz:				
Accident.....	\$ 4,293.52			
Liability.....	9,562.88			
Plate glass.....	1,337.00			
Burglary.....	1,488.40			
Total.....				\$ 16,656.80

Salaries, rents, expenses, taxes, bills account's, fees, etc, due or accrued.....	\$	800.00
Reinsurance.....	\$	483.51
Total amount of all liabilities, except capital.....	\$	322,377.29
Capital actually paid up in cash.....	\$	314,400.00
Surplus over all liabilities.....	\$	75,353.64
Surplus as regards policy-holders.....	\$	389,753.64
Total liabilities.....	\$	712,135.93

Exhibit of Premiums.

	Accident.	Liability.	Plate Glass.	Burglary.
Premiums in force December 31st of previous year.....	\$ 70,235.93	\$ 264,010.16	.....	\$ 73,465.94
Written or renewed during the year.....	161,506.42	483,127.91	\$ 13,294.84	99,577.55
Totals.....	\$ 231,742.35	\$ 747,138.07	\$ 13,294.84	\$ 172,963.49
Deduct expirations and cancellations.....	128,576.34	487,614.37	2,547.35	83,222.75
In force at the end of the year.....	\$ 103,166.01	\$ 259,523.70	\$ 10,747.49	89,740.74
Deduct amount reinsured.....	725.00	2,075.53	.....	1,370.11
Net premiums in force.....	\$ 102,441.01	\$ 257,448.17	\$ 10,747.49	\$ 88,370.63

Recapitulation.

GROSS PREMIUMS (LESS REINSURANCE) UPON ALL UNEXPIRED RISKS, VIZ:

	Running One Year or Less from Date of Policy.		Running More than One Year from Date of Policy.		Total Premiums.	Total Unearned Premiums.
	Premium.	Amount unearned (50 per cent.)	Premium.	Amount unearned (pro rata)		
Accident & Health.....	\$ 102,441.01	\$ 51,220.50	.....	.....	\$ 102,441.01	\$ 51,220.50
Liability.....	248,140.29	123,078.15	\$ 11,901.88	\$ 6,473.34	257,448.17	129,546.49
Plate glass.....	10,715.24	5,357.62	32.35	24.18	10,747.49	5,381.80
Burglary.....	77,115.55	38,557.78	11,275.03	7,302.41	88,390.63	45,790.19
Totals.....	\$ 438,418.09	\$ 218,209.05	\$ 23,009.21	\$ 13,899.93	\$ 450,027.30	\$ 231,008.98

General Interrogatories.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Total amount of the company's stock owned by the directors at par value, \$125,000.

Losses incurred during the year (less reinsurance), viz: Accident, \$27,484.10; Liability, \$167,427.90; plate glass, \$287.33; burglary, \$23,012.37.

Give the largest amount insured in any one risk in each of the following classes: Accident, \$10,000; liability, \$20,000; plate glass, \$10,000; burglary, \$15,000.

Accident and Health:

Gross premiums in course of collection December 31st, previous year.....	\$	15,800.31
Deduct the amount of same not collected or charged off during the year.....		4,002.04
Amount of same collected during the year.....	\$	11,807.27
Liability:		
Gross premiums in course of collection December 31st previous year.....	\$	43,258.75
Deduct the amount of same not collected or charged off during the year.....		5,963.02
Amount of same collected during the year.....		37,295.73
Burglary:		
Gross premiums in course of collection December 31st, previous year.....	\$	4,272.09
Deduct the amount of same not collected or charged off during the year.....		445.35
Amount of same collected during the year.....		3,826.74
Total.....	\$	32,929.74

Business in Iowa During 1903.

	Risks written.	Risks in force.	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Burglary.....	\$ 295,000.00	\$ 290,500.00	\$ 2,024.18	\$ 528.00	\$ 528.00

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions and other expenses, \$2,024.18.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

NEW JERSEY PLATE GLASS 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, SAMUEL C. HOAGLAND.

Vice President, BYRON G. HAGER.

Secretary, HARRY C. HEDDEN.

[Incorporated, April 21, 1868.

Commenced business, September 15, 1863.]

Home office, 271 Market street, Newark, New Jersey.

Capital Stock.

Amount of capital paid-up in cash.....	\$ 100,000.00
Amount of ledger assets December 31st, of previous year	211,631.83

Income.

Plate glass:	
Gross premiums unpaid December 31st, last year	\$ 2,600,068.00
Gross premiums written and renewed during the year	169,028.08
Total	\$ 195,028.76
Deduct gross premiums now in course of collection	26,848.06
Entire premiums collected during year	\$ 168,650.70
Deduct reinsurance, return premiums and cancellations	1,999.12
Net cash actually received for premiums	\$ 166,681.58
Total net cash received for premiums. . .	\$ 166,681.58
Interest on mortgage loans	\$ 9,605.98
Interest on collateral loans	25.00
Interest on bonds and dividends on stock	100.00
Interest from all other sources	184.08
Total interest and rents	\$ 9,915.06
Total income	\$ 176,596.64

Disbursements.

Plate glass:	
Gross amount paid for losses	\$ 61,043.44
Deduct salvage and reinsurance	8,781.42
Net amount paid policy-holders for losses	\$ 52,262.02
Total	\$ 52,262.02
Commissions or brokerage, less amount received on return premiums and reinsurance:	
Plate glass	\$ 56,427.71
Stockholders for interest or dividends, amount declared during the year	8,000.00
Salaries, fees and all other compensation of officers and home office employes	12,199.22
Salaries, traveling and all other expenses of agents not paid by commission	2,225.75
Rents, including \$1,000 for company's own occupancy	1,000.00
All other taxes, licenses and insurance department fees	6,396.81
Legal expenses	160.45
Advertising	350.00
Printing and stationery	564.26
Postage and express	575.76
All other disbursements:	
General expenses	1,711.44
Profit and loss, charged off as uncollectible	464.05
Total disbursements	\$ 142,337.47

Ledger Assets.

Mortgage loans on real estate, first liens	\$ 215,950.00
Loans secured by pledge of bonds, stocks and other collaterals	1,000.00
Book value of bonds, excluding interest, \$5,448.00; and stocks, \$8,837.50	14,285.50
Cash in company's office, \$1,234.74; deposited in bank, \$12,008.75	13,243.49
Bills receivable	1,427.03
Other ledger assets:	
Agents' debit balance, \$31.62, less agents' credit balance, \$17.24	14.38
Ledger assets	\$ 245,920.40

Non-Ledger Assets.

Interest accrued on mortgages	\$ 2,750.60
Interest accrued on bonds	100.00
Interest accrued on collateral loans	25.00
Total	\$ 2,875.60
Market value of bonds and stocks over book value	537.50

GROSS PREMIUMS IN COURSE OF COLLECTION, VIZ:

Plate glass:	
On policies or renewals issued subsequent to October 1, 1903	\$ 24,850.41
On policies or renewals issued prior to October 1, 1903	1,497.65
Total	\$ 26,348.06

Other non-ledger assets, viz:
 Glass on hand for replacing losses..... \$ 3,770.96
 Gross assets..... \$ 279,452.52

Deduct Assets Not Admitted.

Bills receivable..... \$ 1,427.03
 Gross premiums in course of collection written prior to October 1, 1903..... 1,497.65
 Agents' debit balance..... 14.38
 Total..... \$ 2,939.06
 Admitted assets..... \$ 276,513.46

Liabilities.

LOSSES AND CLAIMS.

Plate glass:
 Adjusted, due..... \$ 329.64
 In process of adjustment..... 2,599.14
 Reported, proofs not received..... 531.40
 - Net unpaid claims..... \$ 3,460.18
 Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$16,663,197.00; unearned premiums (50 per cent)..... \$ 83,315.99
 Gross premiums (less reinsurance) upon all risks running more than one year from date of policy, \$1,142.00; unearned premiums (pro rata)..... 792.84
 Total unearned premiums..... \$ 84,108.83
 Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1903, viz:
 Surety, plate glass..... 7,455.13
 Total amount of all liabilities except capital..... \$ 95,024.14
 Capital actually paid up in cash..... \$ 100,000.00
 Surplus over all liabilities..... 81,489.32
 Surplus as regards policy-holders..... 181,489.32
 Total liabilities..... \$ 276,513.46

Exhibit of Premiums.

	Plate Glass.
Premiums in force December 31st of previous year	\$ 150,521.56
Written or renewed during the year	169,028.68
Total	\$ 319,549.64
Deduct expirations and cancellations	151,775.58
Net premiums in force	\$ 167,774.06

Recapitulation.

GROSS PREMIUMS (LESS REINSURANCE) UPON ALL UNEXPIRED RISKS, VIZ:

	Running One Year or Less from Date of Policy.		Running More than One Year from Date of Policy.		Total Premiums.	Total Unearned Premiums.
	Premium.	Amount unearned (50 per cent).	Premium.	Amount unearned (pro rata)		
Plate glass	\$ 166,631.97	\$ 83,315.99	\$ 1,142.00	\$ 792.84	\$ 167,774.06	\$ 84,108.83

General Interrogatories.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Total amount of company's stock owned by the directors at par value, \$77,110.00.

Losses incurred during the year (less reinsurance), viz: Plate glass, \$54,168.47.

Give the largest amount insured in any one risk in each of the following classes: Plate glass, \$24,331.00.

Plate glass:

Gross premiums in course of collection December 31st, previous year.....	\$ 26,000.68
Amount of same collected during the year.....	\$ 26,000.68

Business in Iowa During 1903.

	Risks written.	Risks in force.	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Plate glass.....	\$ 189,919	\$ 189,919	\$ 4,903.40	\$ 1,729.04	\$ 2,188.13

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

NEW YORK PLATE GLASS 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, MAX DAWZIGER. Vice President, ALFRED L. WHITE.
Secretary, MAJOR A. WHITE.

[Incorporated, March, 1891. Commenced business, March 19, 1891.]

Home office, 42 Cedar street, New York City, New York.

Capital Stock.

Amount of capital paid up in cash.....	\$	100,000.00
Amount of ledger assets (as per balance), December 31st, of previous year.....		442,108.49

Income.

Plate glass:

Gross premiums unpaid December 31st, last year.....	\$	97,491.75
Gross premiums written and renewed during the year.....		530,474.73
Total.....	\$	627,966.48
Deduct gross premiums now in course of collection.....		92,330.26
Entire premiums collected during year.....	\$	535,636.22
Deduct reinsurance, return premiums and cancellations.....		87,708.23
Net cash actually received for premiums.....	\$	447,927.99
Total net cash received for premiums..	\$	447,927.99
Interest on bonds and dividends on stocks.....	\$	17,408.50
Interest from all other sources.....		978.63
Total interest and rents.....	\$	18,387.13
Profit on sale or maturity of ledger assets:		
Stocks and bonds.....		5,861.51
Total income.....	\$	473,174.63

Disbursements.

Plate glass:		
Gross amount paid for losses.....	\$	165,806.82
Deduct salvage and reinsurance.....		1,709.52
Net amount paid policy-holders for losses....	\$	164,187.30
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:		
Plate glass.....	\$	151,360.33
Stockholders for interest or dividends (amount declared during the year 11 per cent).....		10,000.00
Salaries, fees and all other compensation of officers and home office employes.....		36,161.51
Salaries, traveling and all other expenses of agents not paid by commission.....		5,407.23
Rent.....		6,274.52
All other taxes, licenses and insurance department fees.....		10,788.76
Legal expenses.....		252.84
Advertising.....		134.30
Printing and stationery.....		2,051.85
Postage and express.....		1,086.08
Furniture and fixtures.....		142.11
All other disbursements:		
Traveling expense.....		130.25
Suspense.....		468.09
General expense.....		7,879.51
Total disbursements.....	\$	396,323.03

Ledger Assets.

Book value of bonds, excluding interest, \$135,000.75; and stocks, \$339,130.05.....	\$	468,130.80
Cash in company's office \$2,278.76; deposited in bank, \$48,536.53.....		50,815.19
Ledger assets.....	\$	518,945.99

Non-Ledger Assets.

GROSS PREMIUMS IN COURSE OF COLLECTION, VIZ:

	On Policies or Renewals Issued Subsequent to October 1, 1903.	On Policies or Renewals Issued prior to October 1, 1903.
Plate glass.....	\$ 91,078.70	\$ 1,251.56
Total.....		\$ 92,330.26
Gross assets.....		\$ 611,285.55

Deduct Assets Not Admitted.

Gross premiums in course of collection written prior to October 1, 1903.....	\$	1,251.56
Stocks and bonds.....		6,139.80
Total.....		\$ 7,391.36
Admitted assets.....	\$	603,893.99

Liabilities.

LOSSES AND CLAIMS.

	In Process of Adjustment.
Plate glass	\$ 4,372.33
Net unpaid claims	\$ 4,372.33
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$437,764.20; unearned premiums (50 per cent)	\$ 218,882.10
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$16,060.32; unearned premiums (pro rata)	7,569.00
Total unearned premiums	\$ 226,451.00
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1903, viz:	
Plate glass	\$ 31,706.75
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued	766.79
Dividends to stockholders (declared but not yet due)	6,100.00
Return premiums	4,385.55
Total amount of all liabilities, except capital	\$ 273,616.42
Capital actually paid up in cash	\$ 100,000.00
Surplus over all liabilities	231,277.57
Surplus as regards policy-holders	\$ 331,277.57
Total liabilities	\$ 603,893.99

Exhibit of Premiums.

	Plate Glass.
Premiums in force December 31st of previous year	\$ 460,107.82
Written or renewed during the year	530,474.73
Total	\$ 990,582.55
Deduct expirations and cancellations	536,758.03
In force at the end of the year	\$ 453,824.52
Net premiums in force	\$ 453,824.52

Recapitulation.

GROSS PREMIUMS (LESS REINSURANCE) UPON ALL UNEXPIRED RISKS, VIZ:

	Running One Year or less from date of Policy.		Running more than one year from date of Policy		Total Premiums.	Total Unearned Premiums.
	Premium.	Amount un-earned (50 per cent).	Premium.	Amount un-earned (pro rata)		
Plate glass	\$ 437,764.20	\$ 218,882.10	\$ 16,060.32	\$ 7,569.00	\$ 453,824.52	\$ 226,451.00

General Interrogatories.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Total amount of the company's stock owned by the directors at par value, \$55,850.

Losses incurred during the year (less reinsurance), viz: Plate glass, \$161,612.81.

Plate glass:

Gross premiums in course of collection December 31st, previous year
 \$ 97,491.75 |

Deduct the amount of same not collected or charged off during the year
 8,705.52 |

Amount of same collected during the year
 \$ 88,786.23 |

Business in Iowa During 1903.

	Risks written.	Risks in force.	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Plate glass	\$ 175,179.00	\$ 175,179.00	\$ 4,827.05	\$ 1,858.51	\$ 1,804.93

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of

THE OCEAN ACCIDENT AND GUARANTEE CORPORATION
LIMITED,

Organized under the laws of the Kingdom of Great Britain and Ireland, made to the
Auditor of State of the State of Iowa, pursuant to the laws thereof.

General Manager for the United States, OSCAR ISING.

[Incorporated, December 18, 1871.

Commenced business in the United States, August 23, 1895.]

American head office, 346 Broadway, New York City, New York.

Capital Stock.

Amount of ledger assets, December 31st of pre-
vious year \$ 2,018,768.78

Income.

Accident:

Gross premiums unpaid December 31st, last
year \$ 9,169.50
Gross premiums written and renewed during
the year 138,578.41
Total \$ 148,044.91

Deduct gross premiums now in course of
collection 14,822.87

Entire premiums collected during year. \$ 133,222.04

Deduct reinsurance, return premiums and
cancellations 12,855.96

Net cash actually received for premiums \$ 100,366.08

Liability:

Gross premiums unpaid December 31st, last
year \$ 110,222.33

Gross premiums written and renewed during
the year 1,325,701.32

Total \$ 1,441,923.65

Deduct gross premiums now in course of
collection \$ 139,721.49

Entire premiums collected during year. \$ 1,302,302.16

Deduct reinsurance, return premiums and
cancellations 352,299.02

Net cash actually received for premiums \$ 949,903.14

Steam boiler:

Gross premiums unpaid December, 31st last
year \$ 6,469.32

Gross premiums written and renewed during
the year 62,975.87

Total \$ 69,444.19

Deduct gross premiums now in course of
collection 8,063.03

Entire premiums collected during year. \$ 61,381.16

Deduct reinsurance, return premiums and
cancellations 20,806.09

Net cash actually received for premiums \$ 40,575.07

Burglary:

Gross premiums unpaid December 31st, last
year \$ 9,425.64

Gross premiums written and renewed during
the year 133,039.86

Total \$ 142,525.50

Deduct gross premiums now in course of
collection 7,426.90

Entire premiums collected during year \$ 135,098.70

Deduct reinsurance, return premiums and
cancellations 44,911.67

Net cash actually received for premiums \$ 90,187.03

Credit:

Entire premiums collected during year. \$ 397,438.83

Deduct reinsurance, return premiums and
cancellations 4,799.15

Net cash actually received for premiums \$ 392,639.68

Total net cash received for premiums \$ 1,574,271.00

Interest on bonds and dividends on stock \$ 64,000.00
Interest from all other sources 1,592.60

Total interest and rents \$ 65,632.60

From all other sources:

Premiums prepaid 11,590.00

Cash recovered for losses paid previous years 6,190.09

From all other sources 311.68

Total income \$ 1,658,188.97

Disbursements.

Accident:	
Gross amount paid for losses.....	\$ 45,142.86
Deduct salvage and reinsurance.....	300.57
Net amount paid policy-holders for losses	\$ 44,842.29
Liability:	
Gross amount paid for losses.....	\$ 345,011.93
Deduct salvage and reinsurance.....	6,957.82
Net amount paid policy-holders for losses	\$ 338,054.11
Steam boiler:	
Gross amount paid for losses.....	\$ 22,060.44
Net amount paid policy-holders for losses	\$ 22,060.44
Burglary:	
Gross amount paid for losses.....	\$ 57,190.62
Deduct salvage and reinsurance.....	6,606.40
Net amount paid policy-holders for losses	\$ 50,584.22
Credit:	
Gross amount paid for losses.....	\$ 140,117.27
Deduct salvage and reinsurance.....	3,739.61
Net amount paid policy-holders for losses	\$ 136,377.00
Total.....	\$ 591,918.72
Investigation and adjustment of claims, including legal and other expenses in defense of suits against policy-holders, viz:	
Accident, \$3,464.71; liability, \$124,184.03; steam boiler, \$3,139.05; burglary, \$10,630.10.....	\$ 141,467.89
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:	
Accident, \$34,157.69; liability, \$228,061.03; steam boiler, \$11,600.38; burglary, \$27,900.88; credit, \$33,821.41.....	385,541.39
Salaries, fees and all other compensation of officers and home office employes.....	131,108.15
Salaries, traveling and all other expenses of agents not paid by commission.....	8,946.85
Inspections (other than medical).....	8,780.40
Rents.....	9,859.89
All other taxes, licenses and insurance department fees.....	34,924.73
Legal expenses.....	5,448.21
Advertising.....	3,007.79
Printing and stationery.....	16,587.80
Postage and express.....	5,779.16
Furniture and fixtures.....	3,066.56
All other disbursements:	
Telegrams, \$1,126.69; telephone, \$1,065.10; surety bonds, \$141.72; mercantile agency, \$2,378.50; discount, \$523.92.....	5,235.93
General expense.....	16,855.08
Interests on investments and dividends to home office.....	100,000.00
Total disbursements.....	\$ 1,467,528.85

Ledger Assets.

Book value of bonds, excluding interest, \$2,014,019.35.....	\$ 2,014,018.65
Cash in company's office, \$30,432.29; deposited in bank, \$26,243.22; deposited with trustees, \$35,000.....	141,675.51
Other ledger assets:	
Premium notes, \$18,992.36; deduct ledger liability, agents' credit balance, \$290.72.....	18,701.64
Ledger assets.....	\$ 2,204,425.80

Non-Ledger Assets.

Interest due and accrued on bonds.....	\$ 19,010.40
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GROSS PREMIUMS IN COURSE OF COLLECTION, VIZ:

	On Policies or Renewals Issued Subsequent to October 1, 1903.	On Policies or Renewals Issued Prior to October 1, 1903.	
Accident.....	\$ 13,893.46	\$ 524.41	
Liability.....	132,768.56	6,954.93	
Steam boiler.....	7,797.29	265.74	
Burglary.....	7,280.90	145.90	
Totals.....	\$ 161,543.21	\$ 7,890.98	\$ 169,434.19
Gross assets.....			\$ 2,392,870.59

Deduct Assets Not Admitted.

Gross premiums in course of collection written prior to October 1, 1903.....	7,890.98	
Book value of ledger assets over market value.....	86,472.15	\$ 94,363.13
Admitted assets.....		\$ 2,298,507.26

Liabilities.

LOSSES AND CLAIMS,

	In Process of Adjustment.	Resisted by Company.	Resisted by Policy-Holders.	
Accident.....	\$ 25,197.00			
Liability.....				\$ 252,147.00
Steam boiler.....	1,045.00			
Burglary.....	4,980.00			
Credit.....	3,968.00	\$ 1,000.00		
Total.....	\$ 35,190.00	\$ 1,000.00	\$ 252,147.00	\$ 288,337.00
Net unpaid claims.....	\$ 35,190.00	\$ 1,000.00	\$ 252,147.00	\$ 288,337.00

Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$1,140,425.91; unearned premiums (50 per cent)..... \$ 570,212.96

Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$65,286.18; unearned premiums (pro rata).....	\$ 29,837.85	
Total unearned premiums.....		\$ 600,050.81
Commissions, brokerage or other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1903, viz:		
Accident.....	\$ 4,654.11	
Liability.....	32,080.49	
Steam boiler.....	2,250.50	
Burglary.....	2,289.19	
Total.....		41,274.29
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....		40,000.00
Other liabilities, viz:		
Prepaid premiums.....	11,500.00	
Special reserve.....	80,000.00	
Total.....		91,500.00
Total amount of all liabilities, except capital.....		\$ 1,061,252.10
Surplus as regards policy-holders.....		1,237,255.16
Total liabilities.....		\$ 2,298,507.26

Exhibit of Premiums.

	Accident.	Liability.	Steam Boiler.	Burglary.	Credit.
Premiums in force December 31st of previous year.....	\$ 77,440.82	\$ 585,882.58	\$ 56,790.51	\$101,304.75	\$289,184.59
Written or renewed during the year.....	188,878.41	1,325,701.32	62,975.87	183,069.90	337,438.83
Totals.....	\$216,319.23	\$1,911,583.90	\$119,766.38	\$284,404.61	\$626,623.42
Deduct expirations and cancellations.....	101,237.09	1,349,897.02	46,501.04	132,431.55	311,622.51
In force at the end of the year.....	\$105,082.14	\$ 561,686.88	\$ 73,265.34	\$101,973.06	\$315,000.91
Deduct amount reinsured.....	2,922.73	9,032.20	293.70	11,101.61	.....
Net premiums in force.....	\$102,159.41	\$ 554,654.68	\$ 72,971.64	\$ 90,871.45	\$315,000.91

Recapitulation.

GROSS PREMIUMS (LESS REINSURANCE) UPON ALL UNEXPIRED RISKS, VIZ:

	Running One Year or Less from Date of Policy.		Running More than One Year from Date of Policy.		Total Premiums	Total Unearned Premiums.
	Premium.	Amount un-earned (50 per cent).	Premium.	Amount un-earned (pro rata).		
Accident.....	\$ 102,159.41	\$ 51,079.71	\$ 8,843.25	\$ 4,271.22	\$ 102,159.41	\$ 51,079.71
Liability.....	585,811.43	277,905.71	.....	.....	594,654.68	282,178.99
St'm boiler.....	29,046.99	11,523.20	49,980.25	25,280.24	73,026.64	34,803.44
Burglary.....	84,408.77	42,204.38	6,402.68	2,284.39	90,871.45	44,488.77
Credit.....	875,000.91	187,500.45	.....	.....	875,000.91	187,500.45
Totals.....	\$1,140,425.91	\$70,212.96	\$ 65,239.18	\$ 29,837.85	\$1,205,712.09	\$ 600,050.81

General Interrogatories.

Were all the transactions of the company, of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Losses incurred during the year (less reinsurance) viz: Accident, \$59,153.00; liability, \$194,570.14; steam boiler, \$25,689.49; burglary, \$43,884.32; credit, \$137,875.06.

Give the largest amount insured in any one risk in each of the following classes: Accident, \$10,000; liability, \$10,000; steam boiler, \$25,000; burglary, \$25,000; credit, \$25,000.

Accident:

Gross premiums in course of collection December 31st, previous year.....
 \$ 9,166.50 |

Deduct amount of same not collected or charged off during the year.....
 1,032.31 |

Amount of same collected during the year.....
 \$ 7,234.19 |

Liability:

Gross premiums in course of collection, December 31st, previous year.....
 \$ 116,922.33 |

Deduct amount of same not collected or charged off during the year.....
 20,452.46 |

Amount of same collected during the year.....
 \$ 95,769.83 |

Steam boiler:

Gross premiums in course of collection, December 31st, previous year.....
 \$ 6,468.32 |

Deduct amount of same not collected or charged off during the year.....
 1,800.37 |

Amount of same collected during the year.....
 \$ 4,667.95 |

Burglary:

Gross premiums in course of collection, December 31st, previous year.....
 \$ 9,435.64 |

Deduct amount of same not collected or charged off during the year.....
 1,020.31 |

Amount of same collected during the year.....
 \$ 8,405.33 |

Total.....
 \$ 115,017.40 |

Business in Iowa During 1903.

	Risks written.	Risks in force.	Gross premiums received with un-earned portion or received during the year.	Gross losses paid.	Gross losses incurred.
Accident.....	\$ 291,000	\$ 806,500	\$ 1,572.27	\$ 53.16	\$ 853.16
Liability.....	2,287,407	1,750,035	18,856.40	3,980.93	3,200.93
Totals.....	\$ 2,578,407	\$ 2,556,535	\$ 20,558.67	\$ 3,734.09	\$ 3,614.09

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions and other expenses, \$20,558.67.

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of
THE PREFERRED ACCIDENT 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, PHINEAS C. LOUNSBURY. Vice President, CHAS. D. SPENCER.
 Secretary, KIMBALL ATWOOD.

[Incorporated, March 3, 1893. Commenced business, May 6, 1893.]

Home office, 290 Broadway, New York City, New York.

Capital Stock.

Amount of capital paid up in cash.....\$ 200,000.00
 Amount of ledger assets, December 31st, of previous year..... 1,026,348.46

Income.

Accident:

Gross premiums unpaid December 31st, last year.....\$ 139,785.00
 Gross premiums written and renewed during the year..... 1,086,584.65
 Total.....\$ 1,226,369.65
 Deduct gross premiums now in course of collection..... 102,336.07
 Entire premiums collected during year.\$ 1,124,033.58
 Deduct reinsurance, return premiums and cancellations..... 131,391.76
 Net cash actually received for premiums \$ 992,641.82

Health:

Gross premiums unpaid December 31st, last year.....\$ 10,040.00
 Gross premiums written and renewed during the year..... 189,469.45
 Total.....\$ 199,509.45
 Deduct gross premiums now in course of collection..... 25,583.00
 Entire premiums collected during year.\$ 173,926.45

Deduct reinsurance, return premiums and cancellations.....\$ 14,972.41
 Net cash actually received for premiums \$ 158,954.04
 Total net cash received for premiums.. \$ 1,151,595.86
 Interest on bonds and dividends on stock.... \$ 24,193.00
 Interest from all other sources..... 1,923.60
 Total interest and rents.....\$ 26,116.60
 Total income.....\$ 1,177,712.46

Disbursements.

Accident:

Gross amount paid for losses.....\$ 403,791.87
 Net amount paid policy-holders for losses \$ 403,791.87

Health:

Gross amount paid for losses.....\$ 65,231.56
 Net amount paid policy-holders for losses \$ 65,231.56

Total.....\$ 469,023.43

Investigation and adjustment of claims, including legal and other expenses in defense of suits against policy-holders, viz:
 Accident, \$15,476.09; health, 1,050 25..... \$ 16,526.34

Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:
 Accident, \$344,117.21; health, \$59,852.86..... \$ 403,970.07

Stockholders for interest or dividends..... 12,000.00
 Salaries, fees and all other compensation of officers and home office employes..... 85,236.05
 Salaries, traveling and all other expenses of agents not paid by commission..... 85,525.25
 Medical examiners' fees and salaries..... 10,253.75
 Inspections (other than medical)..... 8,675.12
 Rents..... 18,675.00
 All other taxes, licenses and insurance department fees..... 22,642.11
 Advertising..... 12,672.50
 Printing and stationery..... 25,882.75
 Postage and express..... 18,575.40
 Furniture and fixtures..... 2,040.98

Total disbursements.....\$ 1,191,698.15

Ledger Assets.

Book value of bonds, excluding interest, \$769,681.13; and stocks, \$98,275.86.....\$ 867,956.99
 Cash in company's office, \$4,545.49; deposited in bank, \$139,860 29..... 144,405.78

Ledger assets.....\$ 1,012,362.77

Non-Ledger Assets

Interest accrued on bonds.....	\$	7,188.71
Market value of bonds and stocks over book value.....		11,489.26

GROSS PREMIUMS IN COURSE OF COLLECTION, VIZ:

	On Policies or Renewals Issued Subsequent to October 1, 1903.	On Policies or Renewals Issued Prior to October 1, 1903.	
Accident.....	\$ 97,072.07	\$ 5,264.00	
Health.....	24,267.00	1,316.00	
Total.....	\$ 121,339.07	\$ 6,580.00	\$ 127,919.07
Gross assets.....			\$ 1,153,969.81

Deduct Assets Not Admitted.

Gross premiums in course of collection written prior to October 1, 1903.....	6,580.00
Admitted assets.....	\$ 1,152,329.81

Liabilities.

LOSSES AND CLAIMS.

	In Process of Adjustment.	Reported, Proofs not Received.	Resisted by Company.
Accident.....	\$ 23,625.00	\$ 31,775.00	\$ 58,404.88
Health.....	800.00	2,900.00	
Total.....	\$ 28,925.00	\$ 34,675.00	\$ 58,404.88
Net unpaid claims.....			\$ 117,004.88
Estimated expenses incident to the settlement of unpaid claims, viz:			
Accident.....			2,000.00
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$977,604.99; unearned premiums (50 per cent).....			488,932.48
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1903, viz:			
Accident, \$25,212.27; health, \$6,303.00.....			31,515.27
Other liabilities, viz:			
Reserve for contingent installment policies.....			73,268.00
Total amount of all liabilities, except capital.....			\$ 712,720.61
Capital actually paid up in cash.....			200,000.00
Surplus over all liabilities.....			238,609.18
Surplus as regards policy-holders.....			489,609.18
Total liabilities.....			\$ 1,152,329.81

Exhibit of Premiums.

	Accident.	Health.
Premiums in force December 31st of previous year.....	\$ 759,105.14	\$ 120,702.00
Written or renewed during the year.....	1,080,534.65	189,469.45
Total.....	\$1,845,639.79	\$ 310,171.45
Deduct expirations and cancellations.....	1,017,939.33	100,056.95
Net premiums in force.....	\$ 827,700.46	\$ 150,114.50

Recapitulation.

GROSS PREMIUMS (LESS REINSURANCE) UPON ALL UNEXPIRED RISKS, VIZ:

	Running One Year or Less from Date of Policy.		Total Premiums.	Total Unearned Premiums.
	Premium.	Amount Unearned (50 per cent).		
Accident.....	\$ 827,750.46	\$ 413,875.23	\$ 827,750.46	\$ 413,875.23
Health.....	150,114.50	75,057.25	150,114.50	75,057.25
Total.....	\$ 977,864.96	\$ 488,932.48	\$ 977,864.96	\$ 488,932.48

General Interrogatories.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Total amount of company's stock owned by the directors at par value, \$200,000.

Losses incurred during the year (less reinsurance), viz: Accident, \$446,946.75; health, \$65,769.06.

Give the largest amount insured in any one risk in each of the following classes: Accident, \$30,000; health, \$5,000.

Accident:

Gross premiums in course of collection December 31st, previous year.....	\$ 139,785.00
Deduct the amount of same not collected or charged off during the year.....	9,784.95

Amount of same collected during the year..... \$ 130,000.05

Health:

Gross premiums in course of collection December 31st, previous year.....	\$ 10,040.00
Deduct the amount of same not collected or charged off during the year.....	903.60

Amount of same collected during the year..... \$ 9,136.40

Total..... \$ 139,136.45

Business in Iowa During 1903.

	Risks written.	Risks in force.	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Accident	\$3,850,000.00	\$3,125,000.00	\$ 17,143.00	\$ 3,532.14	\$ 4,032.15
Health	14,500.00	14,500.00	712.00	141.07	166.07
Total	\$3,864,500.00	\$3,139,500.00	\$ 17,855.00	\$ 3,673.21	\$ 4,198.22

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the
STANDARD LIFE AND ACCIDENT 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, D. M. FERRY. Vice President, LEM. W. BOWEN.
Secretary, E. A. LEONARD.

[Incorporated, May 29, 1884. Commenced business, August 1, 1884.]

Home office, Griswold street, Detroit, Michigan.

Capital Stock.

Amount of capital paid up in cash.....\$ 250,000.00
Amount of ledger assets, December 31st, of previous year..... 1,328,914.63

Income.

Accident:
Gross premiums unpaid December 31st, last
year.....\$ 170,908.23
Gross premiums written and renewed during
the year..... 1,050,755.40
Total.....\$ 1,221,663.63
Deduct gross premiums now in course of
collection..... 176,055.12
Entire premiums collected during year.\$ 1,045,608.51
Deduct reinsurance, return premiums and
cancellations..... 263,994.38
Net cash actually received for premiums \$ 781,614.13

Health:

Gross premium unpaid December 31st, last
year.....\$ 25,825.79
Gross premiums written and renewed during
the year..... 120,801.32
Total.....\$ 146,627.11
Deduct gross premiums now in course of
collection..... 34,774.92
Entire premiums collected during year.\$ 111,852.19
Deduct reinsurance, return premiums and
cancellations..... 25,739.20
Net cash actually received for premiums \$ 86,112.99

Liability:

Gross premiums unpaid December 31st, last
year.....\$ 54,812.52
Gross premiums written and renewed during
the year..... 737,765.80
Total.....\$ 792,578.32
Deduct gross premiums now in course of
collection..... 81,647.47
Entire premiums collected during year.\$ 710,930.85
Deduct reinsurance, return premiums and
cancellations..... 65,665.76
Net cash actually received for premiums \$ 645,265.09
Total net cash received for premiums. \$ 1,512,992.21
Interest on mortgage loans.....\$ 26,164.29
Interest on bonds and dividends on stock..... 32,142.86
Interest from all other sources..... 2,315.12
Gross rents from company's property..... 28.65
Total interest and rents.....\$ 60,650.92
Profit on sale or maturity of ledger assets:
On real estate sales..... 1,200.00
From all other sources:
Suspense account..... 1,137.34
Total income.....\$ 1,575,930.47

Disbursements.

Accident:
Gross amount paid for losses.....\$ 352,512.16
Deduct salvage and reinsurance..... 2,463.37
Net amount paid policy-holders for losses \$ 350,048.79
Health:
Gross amount paid for losses..... 35,186.32
Liability:
Gross amount paid for losses.....\$ 229,480.15
Deduct salvage and reinsurance..... 161.50
Net amount paid policy-holders for losses \$ 229,318.65
Total.....\$ 614,553.76

Investigation and adjustment of claims, including legal and other expenses in defense of suits against policy-holders, viz:

Accident, \$7,872.59; liability, \$47,590.33.....	\$ 55,582.91
Total.....	\$ 670,086.67
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes: Accident, \$229,484.38; health, \$25,333.99; liability, \$153,183.79.....	\$ 408,002.04
Stockholders for interest and dividends, amount declared during the year.....	25,000.00
Salaries, fees and all other compensation of officers and home office employes.....	64,557.31
Salaries, traveling and all other expenses of agents not paid by commission.....	99,455.46
Inspections (other than medical).....	11,680.90
Rents.....	8,117.71
Taxes on real estate.....	690.60
All other taxes, licenses and insurance department fees.....	42,051.51
Legal expenses.....	504.88
Advertising.....	7,326.25
Printing and stationery.....	10,750.32
Postage and express.....	7,619.53
Furniture and fixtures.....	1,124.81
Total.....	\$ 657,160.38

All other disbursements: Traveling expenses of officers and home office employes..\$	5,262.75
General expenses.....	5,038.97
Total.....	\$ 10,296.12
Total disbursements.....	\$ 1,397,543.17

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 44,470.00
Mortgage loans on real estate.....	529,877.00
Book value of bonds, excluding interest.....	885,504.00
Cash in company's office, \$444.00; deposited in bank, \$106,906.38.....	107,410.99
Total ledger assets.....	\$ 1,567,351.99

Non-Ledger Assets.

Interest due, \$442.50 and accrued, \$7,971.24 on mortgages.....	\$ 8,413.74
Interest accrued on bonds.....	10,136.99
Interest on other assets.....	285.40
Total.....	\$ 18,836.13
Market value of bonds and stocks over books value.....	19,481.00

GROSS PREMIUMS IN COURSE OF COLLECTION, VIZ:

Accident.....	\$ 176,055.12
Health.....	34,774.92
Liability.....	81,647.47
Total.....	\$ 292,477.51
Gross assets.....	\$ 1,898,146.57

Liabilities.

	Adjusted Due.	In Process of Adjustment.	Reported, Received by Company.	Resisted by Holders.	Resisted for Policy.
Accident.....	\$ 5,295.00	\$ 15,390.00	\$99,545.00	\$34,300.00	
Health.....	450.00	1,250.00	2,850.00		
Liability.....	12,000.00	18,500.00	37,500.00		\$ 123,480.00
Net unpaid claims.....	\$ 17,745.00	\$ 35,140.00	\$79,895.00	\$34,800.00	\$ 123,480.00

Special reserve for unpaid losses, viz: Accident.....	\$ 15,000.00
Liability.....	93,400.00
Total.....	\$ 108,400.00

Estimated expenses incident to the settlement of unpaid claims, viz: Liability.....	46,115.51
Total.....	\$ 445,045.51

Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$1,831,552.97; unearned premiums (50 per cent).....	665,778.18
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Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1903, viz: Accident.....	\$ 50,816.53
Health.....	10,192.47
Liability.....	19,482.32
Total.....	\$ 80,491.32

Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	7,500.00
Return premiums.....	11,516.80
Reinsurance.....	8,663.84

Other liabilities, viz: Reserve for contingencies.....	50,000.00
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Total amount of all liabilities, except capital.....	\$ 1,368,963.15
Capital actually paid up in cash.....	\$ 250,000.00
Surplus over all liabilities.....	384,183.42

Surplus as regards policy-holders.....	\$ 634,183.42
Total liabilities.....	\$ 1,898,146.57

Exhibit of Premiums.

	Accident.	Health	Liability.
Premiums in force December 31st of previous year	\$ 634,195.39	\$ 71,699.35	\$ 456,848.45
Written or renewed during the year	1,050,755.40	120,401.82	737,765.80
Total	\$1,704,921.79	\$ 194,100.67	\$ 1,194,614.25
Deduct expiration and cancellations	979,154.09	107,996.65	655,797.37
In force at the end of the year	\$ 725,767.70	\$ 86,504.02	\$ 538,816.88
Deduct amount reinsured	12,284.55		7,301.68
Net premiums in force	\$ 713,538.15	\$ 86,504.02	\$ 531,515.20

Recapitulation.

GROSS PREMIUMS (LESS REINSURANCE) UPON ALL UNEXPIRED RISKS, VIZ:

	Running One Year or Less from Date of Policy.		Total Premiums.	Total Uncarried Premiums.
	Premium.	Amount uncarried (1/8 per cent).		
Accident	\$ 713,538.15	\$ 86,796.57	\$ 713,538.15	\$ 256,796.57
Health	86,504.02	43,252.01	86,504.02	43,252.01
Liability	531,515.20	265,757.60	531,515.20	265,757.60
Totals	\$1,331,552.37	\$ 665,776.18	\$1,331,552.37	\$ 665,776.18

General Interrogatories.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Total amount of the company's stock owned by the directors at par value, \$180,850.

Losses incurred during the year (less reinsurance), viz: Accident, \$380,171.38; health, \$36,890.32; liability, \$366,430.46.

Give the largest amount insured in any one risk in each of the following classes: Accident, \$20,000.00; health, \$1,500.00; liability, \$10,000.

Accident:

Gross premiums in course of collection December 31st, previous year	170,908.29
Deduct the amount of same not collected or charged off during the year	25,631.29
Amount of same collected during the year	\$ 145,273.00

Health:

Gross premiums in course of collection, December 31st, previous year	25,826.79
Deduct the amount of same not collected or charged off during the year	3,573.80
Amount of same collected during the year	\$ 21,951.98

Liability:

Gross premiums in course of collection, December 31st, previous year	\$ 54,812.32
Deduct the amount of same not collected or charged off during the year	2,740.62
Amount of same collected during the year	\$ 32,071.90
Total	\$ 219,295.83

Business in Iowa During 1903.

	Risks written.	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Accident	\$2,453,075.00	\$ 21,944.43	\$ 12,444.64	\$ 12,444.64
Health	40,000.00	613.26	291.28	291.28
Liability	650,000.00	6,223.23	701.25	701.25
Total	\$3,143,075.00	\$ 28,780.92	\$ 13,437.17	\$ 13,437.17

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the
TITLE GUARANTY AND TRUST COMPANY OF SCRANTON, PA.,

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. A. WATRES.

Secretary, D. B. ATHERTON.

Vice Presidents, A. H. MCCLISTOCK, H. A. KNAPP, F. L. PHILLIPS.

[Incorporated, February 20, 1901.

Commenced business, April 1, 1901.]

Home office, 516 Spruce street, Scranton, Pa.

Capital Stock.

Amount of capital paid up in cash	\$ 761,900.00
Amount of ledger assets, December 31st, of previous year	\$ 2,134,955.50
Increase of paid-up capital during the year	11,900.00
Extended at	\$ 2,146,855.50

Income.	
Surety:	
Gross premiums unpaid December 31st, last year.....	\$ 1,200.00
Gross premiums written and renewed during the year.....	100,715.41
Total.....	\$ 101,924.41
Deduct gross premiums now in course of collection.....	24,000.26
Entire premiums collected during year.....	79,924.15
Deduct reinsurance, return premiums and cancellations.....	9,071.57
Net cash actually received for premiums.....	\$ 70,852.78
Title:	
Net cash actually received for premiums.....	444.64
Total net cash received for premiums.....	\$ 71,297.42
Interest on mortgage loans.....	\$ 8,554.35
Interest on collateral loans.....	31,672.22
Interest on bonds and dividends on stock.....	61,294.62
Interest from all other sources.....	3,905.03
Total interest and rents.....	\$ 108,356.12
Profit on sale or maturity of ledger assets:	
Commission on sale of stocks and bonds.....	\$ 27,465.78
Trust commissions.....	2,888.37
	\$ 30,354.15
From all other sources:	
Increase in surplus fund.....	\$ 8,625.00
Exchange.....	47.90
	\$ 8,672.90
Total income.....	\$ 218,480.59
Disbursements.	
Surety:	
Gross amount paid for losses.....	\$ 357.02
Commissions or brokerage, less amount received on return premiums and reinsurance:	
Surety.....	\$ 15,866.68
Stockholders for interest or dividends.....	15,214.00
Salaries, fees and all other compensation of officers and home office employes.....	15,190.47
Salaries, traveling and all other expenses of agents not paid by commission.....	3,606.93
Repairs and expenses (other than taxes on real estate).....	884.29
Taxes on real estate.....	5,141.20
Advertising.....	3,214.00
Printing and stationery.....	5,622.79
Postage and express.....	1,899.77
Total.....	\$ 66,443.18

Loss on sale or maturity of ledger assets:	
General expense (several departments).....	43,927.13
All other disbursements:	
Decrease in deposits.....	\$ 56,129.21
Interest paid.....	33,939.15
Total.....	\$ 90,068.39
Total disbursements.....	\$ 200,795.72

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 91,733.03
Mortgage loans on real estate, first liens.....	155,963.85
Loans secured by pledge of bonds, stocks or other collaterals and endorsed paper.....	744,300.15
Book value of bonds, excluding interest, \$597,737.59; and stocks: \$328,312.50.....	926,050.00
Cash in company's office, \$39,103.41; deposited in bank, \$186,760.52.....	225,863.93
Other ledger assets:	
Furniture and fixtures.....	18,840.06
Judgments and claims.....	1,780.10
Ledger assets.....	\$ 2,164,540.42

Non-Ledger Assets.

Interest due, \$248.59 and accrued, \$2,649.16 on mortgages.....	\$ 2,897.72
Interest accrued on bonds.....	9,193.35—\$ 12,061.07
Market value of bonds and stocks over book value.....	20,810.00

GROSS PREMIUMS IN COURSE OF COLLECTION, VIZ:

	On Policies or Renewals Issued Subsequent to October 1, 1903.	
Surety.....	\$ 22,000.25—	22,000.25
Other non-ledger assets:		
Bills receivable.....		10,079.49
Gross assets.....		\$ 2,229,521.24

Deduct Assets Not Admitted.

Bills receivable.....	\$ 10,079.49
Furniture and fixtures.....	18,840.06
Book value of ledger assets over market value, viz:	
Bonds and stocks.....	20,810.00
Total.....	\$ 49,729.55
Admitted assets.....	\$ 2,179,791.69

Liabilities

LOSSES AND CLAIMS:

	In Process of Adjustment	Reported. Proofs Not Received.
Surety.....	\$ 60.94	\$ 3,625.34
Net unpaid claims.....		\$ 3,686.28
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$100,026.92; unearned premiums (50 per cent).....		50,013.46
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1903, viz:		
Surety.....		6,800.10
Other liabilities, viz:		
Due depositors.....		1,056,569.55
Total amount of all liabilities, except capital.....		\$ 1,116,890.89
Capital actually paid up in cash.....	\$ 761,900.00	
Surplus over all liabilities.....	285,771.03	
Surplus as regards policy-holders.....		1,047,671.03
Total liabilities.....		\$ 2,164,540.42

Exhibit of Premiums.

	Surety.	Title.
Premiums in force December 31st of previous year.....	\$ 7,372.82	\$ 773.24
Written or renewed during the year.....	100,507.69	444.64
Total.....	\$ 107,880.41	\$ 1,217.88
Deduct expirations and cancellations.....	9,071.37	
In force at the end of the year.....	\$ 98,809.04	\$ 1,217.88
Deduct amount reinsured.....		
Net premiums in force.....	\$ 98,809.04	\$ 1,217.88

Recapitulation.

GROSS PREMIUMS (LESS REINSURANCE) UPON ALL UNEXPIRED RISKS, VIZ:

	Running One Year or Less from Date of Policy.		Running More than One Year from Date of Policy.		Total Premiums.
	Premium.	Amount unearned (50 per cent).	Premium.	Amount unearned (pro rata).	
Surety.....	\$ 98,809.04	\$ 49,402.52			\$ 98,809.04
Title.....			\$ 1,217.88		1,217.88
Total.....	\$ 98,809.04	\$ 49,402.52	\$ 1,217.88		\$ 100,026.92

General Interrogatories.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Total amount of the company's stock owned by the directors at par value, \$355,900.

Total amount loaned to the directors or other officers, \$184,600; loaned to stockholders not officers, \$106,068.

Losses incurred during the year (less reinsurance), viz: Surety, \$417.96.

Give the largest amount insured in any one risk in each of the following classes: Surety, \$628,850; title, \$33,500.

Surety:

Gross premiums in course of collection December 31st, previous year..... \$ 1,209.00

Amount of same collected during the year..... \$ 1,209.00

Business in Iowa During 1903.

	Risks written.	Risks in force.	Gross premiums on risks written or renewed during the year.
Surety.....	\$ 133,600.00	\$ 100,600.00	\$ 1,150.00

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the UNITED STATES CASUALTY COMPANY, NEW YORK, 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, JAMES W. HINKLEY.

Vice President, PERRY BELMONT.

Secretary, EDSON L. LOTT.

[Incorporated, May 2, 1895.

Commenced business, May 3, 1895.]

Home office, 141 Broadway, New York City, New York.

Capital Stock.

Amount of capital paid up in cash..... \$ 300,000.00
Amount of ledger assets, December 31st, of previous year..... 1,590,600.77

Income.

Accident:

Gross premiums unpaid December 31st, last year.....	\$ 47,447.52
Gross premiums written and renewed during the year.....	597,327.09
Total.....	\$ 644,774.61

Deduct gross premiums now in course of collection.....	42,601.60
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Entire premiums collected during year. \$ 602,173.01

Deduct reinsurance, return premiums and cancellations.....	132,972.45
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Net cash actually received for premiums \$ 469,200.56

Health:

Gross premiums unpaid December 31st, last year.....	\$ 6,999.63
Gross premiums written and renewed during the year.....	114,166.47
Total.....	\$ 121,166.10

Deduct gross premiums now in course of collection.....	16,118.68
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Entire premiums collected during year \$ 105,047.42

Deduct reinsurance, return premiums and cancellations.....	19,892.95
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Net cash actually received for premiums \$ 85,654.47

Liability:

Gross premiums unpaid December 31st, last year.....	\$ 55,750.87
Gross premiums written and renewed during the year.....	603,310.97
Total.....	\$ 659,061.84

Deduct gross premiums now in course of collection.....	57,837.93
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Entire premiums collected during year. \$ 601,173.91

Deduct reinsurance, return premiums and cancellations.....	153,244.51
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Net cash actually received for premiums \$ 444,929.40

Steam boiler:

Gross premiums unpaid December 31st, last year.....	\$ 6,831.02
Gross premiums written and renewed during the year.....	54,344.21
Total.....	\$ 61,175.22

Deduct gross premiums now in course of collection.....	\$ 5,675.01
Entire premiums collected during the year.....	55,500.22

Deduct reinsurance, return premiums and cancellations.....	\$ 15,976.72
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Net cash actually received for premiums... \$ 39,523.50

Sprinkler:

Gross premiums unpaid December 31st, last year.....	\$ 3,603.94
Gross premiums written and renewed during the year.....	34,476.85

Total..... \$ 38,080.79

Deduct gross premiums now in course of collection.....	2,235.72
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Entire premiums collected during year. \$ 35,845.07

Deduct reinsurance, return premiums and cancellations.....	10,884.70
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Net cash actually received for premiums \$ 24,960.37

Total net cash received for premiums... \$ 1,064,268.80

Interest on bonds and dividends on stock..... \$ 48,317.80

Total interest and rent..... 48,317.80

Total income..... \$ 1,112,586.10

Disbursements.

Accident:

Gross amount paid for losses.....	\$ 137,547.53
Deduct salvage and reinsurance.....	559.38

Net amount paid policy-holders for losses \$ 136,988.15

Health:

Gross amount paid for losses.....	\$ 10,337.87
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Net amount paid policy-holders for losses \$ 19,357.87

Liability:

Gross amount paid for losses.....	\$ 215,032.54
Deduct salvage and reinsurance.....	2,826.95

Net amount paid policy-holders for losses \$ 212,205.59

Steam boiler:

Gross amount paid for losses.....	\$ 4,193.64
Deduct salvage and reinsurance.....	1,643.89

Net amount paid policy-holders for losses \$ 2,549.65

Sprinkler:

Gross amount paid for losses.....	\$ 5,421.00
Deduct salvage and reinsurance.....	45.00

Net amount paid policy-holders for losses \$ 5,376.00

Total..... \$ 876,474.86

Investigation and adjustment of claims, including legal and other expenses in defense of suits against policy-holders, viz:

Accident, \$2,460.08; health, \$32.61; liability, \$22,072.45; steam boiler, \$100.83; sprinkler, \$350.65.....	\$ 25,596.62
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes: Accident, \$142,897.46; health, \$22,813.45; liability, \$108,388.59; steam boiler, \$10,659.75; sprinkler, \$6,221.20.....	290,889.45
Salaries, fees and all other compensation of officers and home office employes.....	101,324.87
Salaries, traveling and all other expenses of agents not paid by commission.....	44,700.07
Inspections (other than medical).....	16,257.45
Rents.....	9,939.58
Taxes on real estate.....	41.69
All other taxes, licenses and insurance department fees.....	19,890.16
Legal expenses.....	2,012.04
Advertising.....	2,601.10
Printing and stationery.....	23,973.78
Postage and express.....	11,563.10
Furniture and fixtures.....	2,943.91
All other disbursements: Telegrams and telephones, \$1,407.16; fees of directors, \$3,510; miscellaneous, \$11,495.73; profit and loss (premiums uncollectible), \$345.90.....	16,768.85
Total disbursements.....	\$ 943,898.51

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 5,000.00
Mortgage loans on real estate, first liens.....	5,000.00
Book value of bonds, excluding interest.....	1,479,508.76
Cash in company's office, \$25,659.97; deposited in bank, \$33,285.26.....	58,945.23
Bills receivable.....	1,144.37
Ledger assets.....	\$ 1,549,348.36

Non-Ledger Assets.

Interest accrued.....	12,812.62
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GROSS PREMIUMS IN COURSE OF COLLECTION, VIZ:

	On Policies or Renewals Issued Subsequent to October 1, 1903.	On Policies or Renewals Issued Prior to October 1, 1903.	
Accident.....	\$ 42,008.10	\$ 593.50	
Health.....	15,887.49	281.19	
Liability.....	53,520.49	1,967.44	
Steam boiler.....	5,593.01	115.00	
Sprinkler.....	2,166.97	63.75	
Total.....	\$ 122,143.06	\$ 2,875.88	\$ 124,518.94
Gross assets.....			\$ 1,696,679.92

Deduct Assets Not Admitted.

Bills receivable.....	\$ 1,144.37
Gross premiums in course of collection written prior to October 1, 1903.....	2,375.88
Book value of ledger assets over market value.....	28,870.46
Total.....	\$ 32,590.71
Admitted assets.....	\$ 1,654,289.21

Liabilities.

LOSSES AND CLAIMS.

	In Process of Adjustment.	Resisted by Company.	Resisted for Policy-Holders.	
Accident.....	\$ 14,637.00	\$ 12,675.00		
Health.....	5,743.00			
Liability.....	10,139.00		\$ 61,085.00	
Steam boiler.....	38.00	798.00		
Sprinkler.....	504.00			
Total.....	\$ 29,061.00	\$ 13,473.00	\$ 61,085.00	
Net unpaid claims.....	\$ 29,061.00	\$ 13,473.00	\$ 61,085.00	\$ 103,557.00

Estimated expenses incident to the settlement of unpaid claims, viz:

Accident.....	\$ 773.00		
Health.....	67.00		
Liability.....	1,631.00		
Steam boiler.....	16.00		
Sprinkler.....	11.00		2,498.00
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$840,192.91; unearned premiums (50 per cent).....			424,596.45
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$89,316.13; unearned premiums (pro rata).....			64,817.81
Total unearned premiums.....			\$ 489,414.06

Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1903, viz:

Accident.....	\$ 10,502.03
Health.....	5,971.88
Liability.....	14,150.13
Steam boiler.....	1,393.00
Sprinkler.....	541.74
Total.....	\$ 30,558.78

Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	2,000.00
Reinsurance.....	1,790.28

Other liabilities, viz:
Voluntarily reserved for contingencies.....

Total amount of all liabilities, except capital.....	\$ 74,485.09
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Capital actually paid up in cash	\$ 300,000.00
Surplus over all liabilities	650,000.00
Surplus as regards policy-holders	950,000.00
Total liabilities	\$ 1,654,290.21

Exhibit of Premiums.

	Accident.	Health.	Liability.	Steam Boiler	Sprinkler.
Premiums in force December 31st of previous year	\$ 348,248.70	\$ 12,514.51	\$ 390,541.94	\$ 78,866.75	\$ 24,389.78
Written or renewed during the year	598,327.09	114,166.47	603,310.97	54,344.21	34,476.85
Total	\$ 946,575.79	\$ 126,680.98	\$ 993,852.91	\$ 133,210.96	\$ 58,866.63
Deduct expirations and cancellations	575,556.65	30,456.42	621,408.47	49,576.49	34,791.68
In force at the end of the year	\$ 371,019.14	\$ 96,225.56	\$ 372,444.34	\$ 83,634.47	\$ 24,074.95
Deduct amount reinsured			8,889.40		
Net premiums in force	\$ 371,019.14	\$ 96,225.56	\$ 363,554.94	\$ 83,634.47	\$ 24,074.95

Recapitulation.

GROSS PREMIUMS (LESS REINSURANCE) UPON ALL UNEXPIRED RISKS, VIZ:

	Running One Year or Less from Date of Policy.		Running More than One Year from Date of Policy.		Total Premiums.	Total Unearned Premiums.
	Premium.	Amount unearned (50 per cent).	Premium.	Amount unearned (pro rata).		
Accident	\$ 371,019.14	\$ 185,509.57			\$ 371,019.14	\$ 185,509.57
Health	96,225.56	48,112.78			96,225.56	48,112.78
Liability	390,541.94	195,270.97	\$ 24,480.98	\$ 12,240.49	365,022.92	182,532.48
Steam boiler	18,866.30	9,433.15	48,838.71	24,419.35	67,695.06	33,852.51
Sprinkler	24,074.95	12,037.48			24,074.95	12,037.48
Totals	\$ 849,192.91	\$ 424,596.45	\$ 89,318.13	\$ 44,659.84	\$ 938,500.04	\$ 469,256.28

General Interrogatories.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Total amount of the company's stock owned by the directors at par value, \$171,000.

Losses incurred during the year (less reinsurance), viz: Accident, \$139,748.23; health, \$19,870.48; liability, \$34,278.04; steam boiler, \$2,647.48; sprinkler, \$5,727.25.

Give the largest amount insured in any one risk: Accident, \$11,000; health, \$5,400; liability, \$30,000; steam boiler, \$25,000; sprinkler, \$30,000.

Accident:

Gross premiums in course of collection December 31st, previous year	\$ 47,447.52
Deduct the amount of same not collected or charged off during the year	12,586.19
Amount of same collected during the year	\$ 34,861.33

Health:

Gross premiums in course of collection December 31st, previous year	\$ 6,909.63
Deduct the amount of same not collected or charged off during the year	694.44
Amount of same collected during the year	\$ 6,005.19

Liability:

Gross premiums in course of collection December 31st, previous year	\$ 55,750.87
Deduct the amount of same not collected or charged off during the year	8,067.98
Amount of same collected during the year	\$ 47,682.89

Steam boiler:

Gross premiums in course of collection December 31st, previous year	\$ 6,831.02
Deduct the amount of same not collected or charged off during the year	1,498.62
Amount of same collected during the year	\$ 5,332.40

Sprinkler:

Gross premiums in course of collection December 31st, previous year	\$ 3,003.94
Deduct the amount of same not collected or charged off during the year	640.98
Amount of same collected during the year	\$ 2,362.96
Total	\$ 98,867.77

Business in Iowa During 1903.

	Gross premiums written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Accident	\$ 1,583.59	\$ 759.02	\$ 754.02
Health	216.42	52.88	52.86
Liability	1,192.16	556.06	538.09
Totals	\$ 2,992.17	\$ 1,364.94	\$ 1,294.94

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

UNITED STATES FIDELITY AND GUARANTY COMPANY,

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

President, JOHN R. BLAND. Vice President, J. K. BARTLETT.
Secretary, GEO. R. COLLIS.

[Incorporated, March 19, 1890. Commenced business, August 1, 1896.]

Home office, 20 South Calvert street.

Capital Stock.

Amount of capital paid up in cash.....	\$1,700,000.00	
Amount of ledger assets, December 31st, of previous year.....	\$ 2,497,814.71	
Increase of paid up capital during the year	49,100.00	
Surplus paid on account of same.....	16,893.50	
Extended at.....		\$ 2,563,908.21

Income.

Fidelity and surety:

Gross premiums unpaid, December 31st, last year	\$ 240,033.84
Gross premiums written and renewed during the year.....	1,806,700.90
Total	\$2,046,734.74

Deduct gross premiums now in course of collection..... 326,569.49

Entire premiums collected during year \$ 1,720,165.25

Deduct reinsurance, return premiums and cancellations

212,490.20

Net cash actually received for premiums \$ 1,507,675.05

Burglary:

Gross premiums unpaid December 31st, last year

\$ 49,879.52

Gross premiums written and renewed during the year.....

451,426.76

Total

\$ 501,306.28

Deduct gross premiums now in course of collection.....	\$ 81,787.95
Entire premiums collected during year.....	\$ 419,518.83
Deduct reinsurance, return premiums and cancellations	90,370.29
Net cash actually received for premiums	\$ 329,148.04
Total net cash received for premiums	\$ 1,896,823.09
Interest on mortgage loans.....	\$ 1,719.25
Interest on collateral loans.....	1,206.52
Interest on bonds and dividends on stock.....	61,849.26
Interest from all other sources.....	1,117.59
Gross rents from company's property, including \$9,000.00 for company's own occupancy.....	12,788.76
Total interest and rents.....	\$ 78,241.38
Profit on sale or maturity of ledger assets:	
Dividend received from Lawyers Surety Company of New York (in liquidation), on account of reduction in capital stock.....	\$ 98,597.65
Department of Guaranteed Attorneys.....	21,552.67
Total	\$ 120,150.32
Total income.....	\$ 2,085,184.79

Disbursements.

Fidelity and surety:

Gross amount paid for losses..... \$ 710,592.69

Deduct salvage and reinsurance..... 136,478.82

Net amount paid policy-holders for losses \$ 574,113.87

Burglary:

Gross amount paid for losses

\$ 123,008.13

Deduct salvage and reinsurance..... 8,852.78

Net amount paid policy-holders for losses \$ 114,155.35

Total..... \$ 688,269.22

Stockholders for interest or dividends, amount declared during the year, 7 per cent.....

\$ 118,832.00

Salaries, fees and all other compensation of officers and home office employes.....

143,243.46

Salaries, traveling and all other expenses of agents not paid by commission.....

129,808.68

Inspections (other than medical).....

17,998.13

Rents, including \$9,000.00 for company's own occupancy.....

83,464.13

Taxes on real estate

59,120.61

All other taxes, licenses and insurance department fees }

82,135.77

Legal expenses.....

76,969.61

Postage and express and telegrams.....

81,886.79

Furniture and fixtures.....

506,820.95

Commissions or brokerage to agents, issued on reinsurance.....

Total

\$ 1,247,925.13

Total disbursements

\$ 1,936,194.40

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 445,611.92
Mortgage loans on real estate, first liens.....	22,650.00
Loans secured by pledge of bonds, stocks or other collaterals..	23,585.00
Book value of bonds excluding interest, \$1,587,553.56; and stocks, \$210,684.00.....	1,798,237.53
Cash in company's office, \$57,293.10; deposited in bank, \$199,800.83.....	257,183.43
Advanced account contracts secured.....	155,730.45
Other ledger assets:	
Mortgages and other collateral account salvage	4,000.00
Due for subscriptions department guaranteed attorneys	88,262.50
Total.....	\$ 2,745,210.86
Deduct ledger liabilities—cash deposited as security for risks..	82,902.26
Ledger assets.....	\$ 2,662,308.60

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$ 735.30
Interest due and accrued on bonds.....	22,683.72
Interest due and accrued on collateral loans	321.01
Interest due and accrued on other assets.....	1,029.05
Total outstanding interest.....	\$ 24,719.08
Market value of bonds and stocks over book value.....	92,238.24

GROSS PREMIUMS IN COURSE OF COLLECTION, VIZ:

		On Policies or Renewals Issued Subsequent to October 1, 1903.
Fidelity and Surety.....	\$ 826,569.49	
Burglary.....	81,787.95	
Total.....	\$ 408,857.44	
Gross assets.....	\$ 8,187,671.36	

Liabilities.

LOSSES AND CLAIMS.

	In Process of Adjustment.	Resisted by Company.
Fidelity and surety.....	\$ 14,400.05	\$ 99,812.90
Burglary.....	2,828.86	671.65
Totals.....	\$ 16,728.91	\$ 100,484.55
Deduct reinsurance.....	400.00	
Net unpaid claims	\$ 16,328.91	\$ 100,484.55—\$ 116,813.46

Estimated expense incident to the settlement of unpaid claims:	
Fidelity and burglary.....	\$ 5,000.00
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$1,885,756.69; unearned premiums (50 per cent).....	\$ 942,878.35
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$74,991.94; unearned premiums (pro rata).....	41,280.13
Total unearned premiums.....	\$ 984,158.48
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1903, viz:	
Surety and fidelity, \$68,579.59; burglary, \$17,175.47.....	85,755.06
Total amount of all liabilities, except capital.....	\$ 1,191,727.00
Capital actually paid up in cash.....	\$ 1,700,000.00
Surplus over all liabilities.....	295,944.86
Surplus as regards policy-holders.....	\$ 1,995,944.86
Total liabilities.....	\$ 8,187,671.36

Exhibit of Premiums.

	Fidelity and Surety.	Burglary.
Premiums in force December 31st of previous year.....	\$1,292,088.84	\$ 294,170.48
Written or renewed during the year.....	1,806,700.90	451,426.76
Total.....	\$3,098,789.74	\$ 745,597.24
Deduct expirations and cancellations	1,532,533.28	320,390.80
In force at the end of the year	\$1,566,256.46	\$ 419,236.44
Deduct amount reinsured.....		24,744.27
Net premiums in force	\$1,566,256.46	\$ 394,492.17

Recapitulation.

GROSS PREMIUMS (LESS REINSURANCE) UPON ALL UNEXPIRED RISKS, VIZ:

	Running One Year or Less from Date of Policy.		Running More Than One Year from Date of Policy.		Total Premiums.	Total Unearned Premiums.
	Premium.	Amount unearned (50 per cent).	Premium.	Amount unearned (pro rata).		
Fidelity } Surety }	\$1,566,256.46	\$ 763,123.23			\$1,566,256.46	\$ 763,228.23
Burglary..	819,500.23	159,750.12	\$ 74,991.94	\$ 41,280.13	894,492.17	201,080.25
Totals.	\$1,885,756.69	\$ 942,878.35	\$ 74,991.94	\$ 41,280.13	\$1,960,748.68	\$ 984,158.48

General Interrogatories.

Were all the transactions of the company, of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Total amount of the company's stock owned by the directors at par value, \$390,600.

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

Answer—No.

Losses incurred during the year (less reinsurance), viz: Fidelity and surety, \$518,999.35; burglary, \$110,749.28.

Give the largest amount insured in any one risk in each of the following classes: Fidelity, when indemnified with good indemnity, \$1,000,000; without indemnity, \$250,000; burglary, \$20,000.

Fidelity and Surety:

Gross premiums in course of collection December 31st, previous year.....	\$ 240,083.84
Deduct the amount of same not collected or charged off during the year	1,499.69
Amount of same collected during the year.....	\$ 238,584.15

Burglary:

Gross premiums in course of collection December 31st, previous year.....	\$ 49,879.52
Deduct the amount of same not collected or charged off during the year.....	6.81
Amount of same collected during the year.....	49,872.71
Total.....	\$ 288,406.86

Business in Iowa During 1903.

	Risks written.	Risks in force.	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Fidelity } Surety }	\$ 10,006,319	\$ 8,747,532	\$ 35,104.28	\$ 5,935.23	.....
Burglary	1,064,300	1,022,300	3,443.62	67.00	\$ 67.00
Total.....	\$ 11,070,619	\$ 9,769,832	\$ 38,547.90	\$ 6,002.23	\$ 67.00

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of the

UNITED STATES HEALTH AND ACCIDENT 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, J. B. PITCHER.

Vice President, HARRISON COLMAN.

Secretary, V. D. CLIFF.

[Incorporated, December 27, 1900. Commenced business, January 29, 1901.]

Home office, 123-130 Washington Avenue, Saginaw, Michigan.

Capital Stock.

Amount of capital paid up in cash.....	\$ 200,000.00
Amount of ledger assets December 31st, of previous year.....	\$ 297,291.64

Income.

Accident and health:

Gross premiums unpaid December 31st, last year, collected.....	\$ 8,187.52
Gross premiums written and renewed during the year.....	653,796.46
Total.....	\$ 661,983.98

Deduct gross premiums now in course of collection..... 14,291.48

Entire premiums collected during year. \$ 647,692.50

Deduct reinsurance, return premiums and cancellations..... 3,138.19

Net cash actually received for premiums \$ 644,554.31

Total net cash received for premiums.. \$ 644,554.31

Interest on mortgage loans..... \$ 443.37

Interest on bonds and dividends on stock..... 7,980.49

Interest from all other sources..... 1,374.86

Total interest and rents..... \$ 9,748.72

From all other sources..... 1,031.86

Total income..... \$ 655,334.89

Disbursements.

Accident and health:	
Gross amount paid for losses.....	\$ 330,494.83
Deduct salvage and reinsurance.....	2,877.07
Net amount paid policy-holders for losses.....	\$ 327,617.76
Total.....	\$ 327,617.76
Investigation and adjustment of claims, including legal and other expenses in defense of suits against policy-holders, viz:	
Accident and health.....	1,666.17
Commissions or brokerage, less amount received on return premiums and reinsurance:	
Accident and health.....	130,398.46
Stockholders for interest or dividends, amount declared during the year.....	
Salaries, fees and all other compensation of officers and home office employes.....	\$ 32,000.00
Salaries, traveling and all other expenses of agents not paid by commission.....	33,813.69
Medical examiners' fees and salaries.....	12,695.97
Rents.....	4,041.05
All other taxes, licenses and insurance department fees.....	8,437.87
Advertising.....	10,433.48
Printing and stationery.....	2,481.40
Postage and express.....	7,323.34
Furniture and fixtures.....	11,843.76
Total.....	1,846.55
Total.....	\$ 588,199.50
All other disbursements:	
General expenses, \$1,710.44; office supplies, \$488.21; agents' balances, \$2,606.27.....	\$ 4,804.92
Premiums on bonds, purchased.....	10,000.00
Total.....	\$ 14,804.92
Total disbursements.....	\$ 598,004.42

Ledger Assets.

Mortgage loans on real estate, first liens.....	\$ 18,163.24
Bonds, stocks, and other securities, excluding interest, \$241,600; and stocks \$1,500.....	243,100.00
Cash in company's office, \$2,158.03; deposited in bank, \$91,036.97.....	93,193.00
Other ledger assets:	
Agents' balances secured.....	1,170.04
Total.....	\$ 355,626.28
Less ledger liabilities (balance due for reinsurance).....	1,004.67
Ledger assets.....	\$ 354,621.61

Non-Ledger Assets.

Interest due, \$235.26; and accrued, \$277.56 on mortgages.....	\$ 562.82
Interest accrued, on bonds.....	1,880.56
Total.....	\$ 2,443.38

GROSS PREMIUMS IN COURSE OF COLLECTION, VIZ.

Accident and Health.....	\$ 14,291.48
Total.....	\$ 14,291.48
Other non-ledger assets, viz:	
Reserve reinsurance deposit.....	1,754.67
Gross assets.....	\$ 378,111.14

Liabilities.

LOSSES AND CLAIMS.

	In Process of Adjustment.	Reported, Proofs not Received.	Resisted by Company.	
Accident and Health.....	\$ 1,747.94	\$ 22,338.00	\$ 2,723.91	
Net unpaid claims.....	\$ 1,747.94	\$ 22,338.00	\$ 2,723.00	\$ 26,808.94
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$52,257.26; unearned premiums (50 per cent).....				
				26,123.63
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1903, viz:				
Accident and Health.....				3,726.47
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....				125.00
Other liabilities, viz:				
Commissions accrued.....				8,000.00
Total amount of all liabilities, except capital.....				\$ 64,789.04
Capital actually paid up in cash.....				\$ 200,000.00
Surplus over all liabilities.....				108,822.10
Surplus as regards policy-holders.....				308,822.10
Total liabilities.....				\$ 378,111.14

Exhibit of Premiums.

	Total Accident and Health.
Premiums in force December 31st of previous year.....	\$ 84,293.40
Written or renewed during the year.....	653,796.46
Total.....	\$ 838,089.86
Deduct expirations and cancellations.....	685,832.60
In force at the end of the year.....	\$ 52,257.26
Net premiums in force.....	\$ 52,257.26

Recapitulation.

GROSS PREMIUMS (LESS REINSURANCE) UPON ALL UNEXPIRED RISKS, VIZ :

	Running One Year or Less from Date of Policy.		Total Premiums.	Total Unearned Premiums.
	Premiums.	Amount unearned (50 per cent).		
Accident and health	\$ 52,257.26	\$ 26,129.63	\$ 52,257.26	\$ 26,129.63

General Interrogatories.

Were all the transactions of the company, of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Total amount of the company's stock owned by the directors at par value, \$158,650.

Losses incurred during the year (less reinsurance), viz: Accident and health, \$34,942.26.

Give the largest amount insured in any one risk in each of the following classes: Accident, \$12,000; Health, \$650.

Accident and health:

Gross premiums in course of collection December 31st, previous year	\$ 11,858.05
Deduct the amount of same not collected or charged off during the year	3,670.58

Amount of same collected during the year..... \$ 8,187.57

Business in Iowa During 1908.

	Risks written.	Risks in force.	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Accident and health.....	\$ 6,254.67	\$ 1,836.00	\$ 5,146.87	\$ 2,459.88	\$ 2,875.83

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions and other expenses, \$5,146.87.

TABLE No. 3.

Showing business transactions in Iowa by all Companies doing other than Life Insurance business in the State in 1903.

Name of Company.	Location.	Date of organization.	Amount of Risks Written.	Premiums Received.	Losses Paid.	Losses Incurred.	Per cent of losses paid to policy-holders received.
IOWA COMPANIES.							
Anchor Fire	Des Moines, Iowa.	1889	\$ 4,642,100.00	144,171.00	\$ 22,733.72	\$ 51,000.79	36.5
Atlas Mutual.....	Des Moines, Iowa.	1892	2,681,426.65	72,030.17	17,424.25	19,115.94	24.1
Capital.....	Des Moines, Iowa.	1884	5,384,415.00	184,122.29	76,418.18	78,764.24	41.5
Century Fire	Des Moines, Iowa.	1860	2,184,264.00	115,088.00	21,554.00	21,588.00	27.9
Des Moines.....	Des Moines, Iowa.	1881	14,494,782.00	335,330.22	134,186.00	125,375.81	37.9
Dubuque Fire and Marine	Dubuque, Iowa.	1883	4,421,918.00	65,182.00	28,980.00	27,977.00	44.4
Farmers	Cedar Rapids, Iowa.	1890	15,911,277.00	320,025.44	132,070.03	136,125.84	40.1
Fidelity	Des Moines, Iowa.	1866	2,495,011.00	52,304.29	26,152.33	25,714.75	50.0
Hawkeye	Des Moines, Iowa.	1865	15,130,095.00	341,661.58	133,415.33	130,668.94	38.1
Iowa Home	Dubuque, Iowa.	1859	1,927,039.00	28,714.80	8,352.31	8,352.31	28.3
Iowa Merchants Mutual	Sioux City, Iowa.	1865	561,441.00	30,077.00	4,867.79	10,128.49	19.9
Lebanon Mutual Fire	Lebanon, Iowa.	1853	13,100,164.55	225,176.25	110,622.56	119,026.47	49.5
Lebanon Mutual	Lebanon, Iowa.	1853	1,184,326.51	31,621.66	12,581.65	12,581.65	40.8
Merchants and Bankers Fire	Des Moines, Iowa.	1863	43,326.51	2,648.95	13,855.55	13,855.55	58.8
Mill Owners Mutual Fire	Des Moines, Iowa.	1875	112,500.00	2,648.95	13,855.55	13,855.55	58.8
Security Fire	Davenport, Iowa.	1869	5,525,655.00	59,196.24	21,019.02	11,019.02	18.6
State.....	Des Moines, Iowa.	1865	6,791,775.00	180,868.13	90,432.96	93,950.81	50.0
Total of Iowa companies and average per cent.							50.1

TABLE No. 3—CONTINUED.

Showing business transactions in Iowa by all Companies doing other than Life Insurance business in the State in 1903.

Name of Company.	Location.	Date of organization.	Amount of Risks Written.	Premiums Received.	Losses Paid.	Losses Incurred.	Per cent of losses paid to premisses received.
OTHER THAN IOWA COMPANIES.							
Aachen and Munich Fire—United States branch	New York, N. Y.	1895	\$ 949,628.00	\$ 14,824.41	\$ 9,554.01	\$ 10,586.85	64.4
Aetna	Hartford, Conn.	1819	6,201,341.00	86,177.35	54,059.33	86,593.64	62.7
Agricultural	Watertown, N. Y.	1853	1,207,800.00	16,245.00	11,952.00	13,961.00	73.5
Allemania	Pittsburg, Pa.	1868	1,861,723.00	32,474.96	14,435.55	13,510.74	44.4
American Fire	Boston, Mass.	1818	546,165.00	7,117.71	1,884.11	1,884.11	26.4
American Fire	Newark, N. J.	1846	6,489,135.00	91,831.19	42,109.79	41,758.88	45.8
American Central Fire	St. Louis, Mo.	1853	1,506,793.00	19,857.73	17,517.40	9,635.92	88.1
American Fire	Philadelphia, Pa.	1810	4,535,280.00	52,219.79	28,893.24	20,515.27	55.3
Anchor Fire	Cincinnati, Ohio.	1902	694,883.00	14,636.00	6,515.11	4,384.52	44.5
Atlas Assurance company (limited)—United States branch	Chicago, Ill.	1886	604,061.00	8,613.14	11,067.82	1,874.68	128.4
British America Assurance company	Toronto, Canada.	1835	1,370,255.00	21,833.28	18,802.58	18,314.59	83.7
British American Insurance Company of New York	New York, N. Y.	1898	367,108.00	5,787.47	2,548.33	2,398.27	44.1
Citizens	St. Louis, Mo.	1837	1,470,268.00	22,976.06	12,256.62	6,949.95	53.3
Commercial Union Assurance Co. (limited)—U. S. branch	New York, N. Y.	1871	1,772,477.00	26,357.12	20,234.01	20,016.04	76.7
Concordia Fire	Milwaukee, Wis.	1870	4,219,905.00	61,261.01	28,276.92	24,836.80	37.1
Connecticut Fire	Hartford, Conn.	1850	3,203,002.00	49,746.00	22,795.00	27,911.00	45.8
Continental	New York, N. Y.	1853	15,005,481.00	185,697.94	93,845.54	94,362.48	50.5
Delaware	Philadelphia, Pa.	1835	1,450,800.00	19,207.05	4,861.82	7,146.53	25.3
Detroit Fire and Marine	Detroit, Mich.	1866	547,690.00	7,120.81	6,511.22	3,113.72	91.4
Equitable Fire and Marine	Providence, R. I.	1860	631,630.00	7,944.66	7,483.51	2,449.38	94.1
Farmers	York, Pa.	1853	1,526,599.00	23,474.01	13,199.13	9,082.28	56.2
Fire Association of Philadelphia	Philadelphia, Pa.	1817	3,198,536.00	51,144.19	30,938.88	26,461.52	60.4
Firemen's	Baltimore, Md.	1826	421,820.00	7,876.67	5,614.72	1,310.05	76.1
Firemen's	Newark, N. J.	1855	1,412,050.00	17,147.28	4,519.42	6,797.75	26.3
Fireman's Fund	San Francisco, Cal.	1863	2,023,479.00	25,144.24	25,494.13	16,033.14	101.3
Franklin Fire Insurance Co. of Philadelphia	Philadelphia, Pa.	1829	905,065.00	11,063.16	4,446.47	4,577.58	38.1
German	Freeport, Ills.	1896	22,173,501.00	266,290.38	122,655.76	120,336.68	46.1
German Fire	Peoria, Ills.	1876	1,370,050.00	25,808.74	10,781.38	10,781.38	41.6
Germania Fire	New York, N. Y.	1859	3,398,894.00	47,614.59	22,298.15	19,148.49	46.7
German Alliance	New York, N. Y.	1897	1,047,126.06	15,426.12	6,976.29	4,292.27	45.2
German American	New York, N. Y.	1872	6,381,289.31	81,571.86	35,651.15	23,030.19	43.6
Girard Fire and Marine	Philadelphia, Pa.	1858	1,082,120.00	13,654.86	4,846.94	3,817.19	35.4
Glens Falls	Glens Falls, N. Y.	1850	2,453,197.00	26,329.52	18,527.21	13,527.21	51.3
Greenwich	New York, N. Y.	1835	2,478,707.00	24,545.91	11,105.73	11,406.00	45.2
Hamburg Bremen—United States branch	New York, N. Y.	1855	1,023,880.00	16,998.19	5,780.92	9,750.92	34.0
Hanover Fire	New York, N. Y.	1852	3,094,368.00	44,369.90	26,316.86	17,750.85	19.3
Hartford Fire	Hartford, Conn.	1810	11,708,440.00	160,532.82	80,427.40	78,867.42	50.1
Home Fire	New York, N. Y.	1853	12,011,066.00	133,332.05	88,906.69	77,120.54	66.7
Insurance Company of North America	Philadelphia, Pa.	1792	4,675,257.00	66,888.78	18,111.41	22,788.55	27.1
Law, Union and Crown—United States branch	New York, N. Y.	1897	175,883.00	3,331.94	6,491.53	2,170.58	191.9
Liverpool and London and Globe	New York, N. Y.	1897	257,964.00	8,515.29	1,180.16	3,055.00	30.7
Liverpool and London and Globe—United States branch	New York, N. Y.	1848	6,465,747.00	66,798.70	25,565.49	39,840.49	38.2
London Assurance Corporation—United States branch	New York, N. Y.	1872	1,341,291.00	20,468.32	8,592.36	7,259.36	41.9
London and Lancashire—United States branch	New York, N. Y.	1879	1,334,030.00	18,533.51	6,767.04	2,369.04	36.5
Lumbermen's	Philadelphia, Pa.	1873	757,286.69	11,085.40	2,745.79	5,773.64	24.7
Manchester Assurance company—United States branch	New York, N. Y.	1890	759,579.00	12,678.15	12,397.63	5,777.99	96.9
Mechanics	Philadelphia, Pa.	1854	853,646.08	12,146.76	1,469.82	3,137.34	12.1
Mercantile Fire and Marine	Boston, Mass.	1823	350,406.00	6,053.75	4,735.18	1,882.77	78.2
Michigan Fire and Marine	Detroit, Mich.	1831	230,579.00	3,577.16	1,043.36	154.30	29.1
Milwaukee Fire	Milwaukee, Wis.	1898	749,125.00	10,879.44	5,041.12	4,312.04	46.3
Milwaukee Mechanics	Milwaukee, Wis.	1852	3,443,526.00	54,224.93	18,120.15	17,837.19	33.4
National Fire	Hartford, Conn.	1871	8,156,361.00	102,926.16	39,160.61	88,748.31	35.1
National Union	Pittsburg, Pa.	1901	734,800.00	10,856.90	4,473.91	641.90	41.9
Newark Fire	Newark, N. J.	1810	443,995.00	5,975.67	2,265.10	2,943.63	37.9
New Hampshire Fire	Manchester, N. H.	1870	2,177,372.00	27,526.00	15,802.00	12,963.00	57.4
Niagara Fire	New York, N. Y.	1850	1,582,783.00	23,678.53	23,637.59	16,905.29	96.3
Northern Assurance—United States branch	New York, N. Y.	1876	1,555,350.00	25,436.75	31,471.98	31,969.98	123.7
North British and Mercantile—United States branch	New York, N. Y.	1866	4,670,505.00	57,250.86	25,599.70	18,166.55	44.6
Northwestern National	Milwaukee, Wis.	1869	7,929,899.00	86,698.32	32,263.57	38,091.70	37.2
Norwich Union—United States branch	New York, N. Y.	1877	2,223,953.00	34,167.74	18,998.47	13,564.77	55.6
Orient	Hartford, Conn.	1872	979,617.00	13,968.58	5,910.63	5,901.13	42.3
Palatine—United States branch	New York, N. Y.	1901	509,510.33	10,212.02	7,342.43	5,431.35	71.8
Pelican Assurance company	New York, N. Y.	1899	133,690.00	2,335.76	110.04	110.04	64.7
Pennsylvania Fire	Philadelphia, Pa.	1825	2,229,228.00	30,087.00	20,125.00	14,559.00	66.8
Phenix	Brooklyn, N. Y.	1853	5,777,243.00	85,334.58	36,233.76	30,602.46	42.5

TABLE No. 3—CONTINUED.

Showing business transactions in Iowa by all Companies doing other than Life Insurance business in the State in 1903.

Name of Company.	Location.	Date of organization.	Amount of Risks Written.	Premiums Received.	Losses Paid.	Losses Incurred.	Per cent of losses paid to premiums received.
OTHER THAN IOWA COMPANIES—Continued.							
Phoenix Insurance company	Hartford, Conn.	1854	\$ 4,740,128.00	\$ 59,888.62	\$ 39,823.70	\$ 30,837.34	67.3
Phoenix Assurance company—United States branch	New York, N. Y.	1879	1,076,023.00	17,432.08	5,384.60	9,590.69	30.8
Providence Washington	Providence, R. I.	1799	2,155,872.00	22,009.05	19,836.88	10,754.20	84.4
Prussian National Insurance Co.—United States branch	Chicago, Ill.	1891	1,346,129.00	17,218.53	9,983.28	5,878.70	58.0
Queen Insurance Company of America	New York, N. Y.	1891	2,721,103.00	38,935.64	25,985.98	23,685.26	66.7
Reliance	Philadelphia, Pa.	1844	1,112,086.00	14,654.89	8,518.02	2,477.46	24.1
Rochester German	Rochester, N. Y.	1872	1,500,679.00	23,729.34	7,850.60	7,221.82	33.1
Royal Insurance company—United States branch	New York, N. Y.	1851	2,492,500.20	33,221.41	19,456.28	15,303.00	58.5
St. Paul Fire and Marine	St. Paul, Minn.	1865	4,424,476.00	65,828.84	38,474.77	32,899.24	58.4
Scottish Union and National—United States branch	Hartford, Conn.	1890	1,187,353.00	17,448.78	9,905.24	12,706.16	56.7
Security	New Haven, Conn.	1841	2,625,433.00	27,449.64	13,659.01	13,068.84	49.7
Springfield Fire and Marine	Springfield, Mass.	1851	9,490,908.00	103,250.88	42,945.28	27,650.15	41.5
Spring Garden	Philadelphia, Pa.	1835	1,182,953.05	18,007.99	4,779.33	5,201.99	26.5
State Fire Insurance Co. (limited)—United States branch	New York, N. Y.	1797	69,298.00	1,459.87	2,174.89	4,893.96	149.0
Sun Insurance office—United States branch	New York, N. Y.	1882	1,178,472.00	16,498.61	9,035.51	5,404.51	54.7
Svea Fire and Life—United States branch	New York, N. Y.	1884	365,769.00	6,472.00	4,620.00	5,222.00	71.3
Traders	Chicago, Ill.	1872	1,486,923.00	21,277.87	22,060.25	13,166.98	106.4
Union Fire	Philadelphia, Pa.	1803	573,565.00	5,979.80	4,572.88	3,459.62	76.4
Union Assurance society—United States branch	New York, N. Y.	1891	293,740.00	7,006.94	13,486.86	18,289.75	192.4
Westchester Fire	New York, N. Y.	1870	2,477,617.00	33,883.87	21,538.63	23,105.39	59.2
Western Assurance company	Toronto, Canada	1851	2,342,462.00	30,010.32	15,550.03	16,960.41	50.7
Western Underwriters association (Inc.)	Chicago, Ill.	1898	2,097,509.00	31,960.18	14,734.88	14,898.42	46.1
Williamsburg City Fire	Brooklyn, N. Y.	1853	841,320.00	11,596.72	2,572.73	2,450.54	22.2
Non-Iowa companies, total and average per cent.			\$240,666,036.32	\$3,178,310.89	\$1,648,881.98	\$1,465,164.25	51.8
Aggregate and average per cent of Fire companies			\$339,420,684.06	\$5,406,571.05	\$2,533,995.40	\$2,364,422.82	46.8

COMPANIES OTHER THAN FIRE.

Aetna Indemnity company	Hartford, Conn.	1897	430,350.00	1,917.85			
Alliance Hall and Cyclone Mutual	Austin, Minn.	18-9	12,085.00	2,931.04	2,812.23	2,812.23	95.9
American Bonding company	Baltimore, Md.	1895	3,196,930.45	12,970.54	839.54	11,509.04	6.4
American Credit Indemnity company	New York, N. Y.	1893	153,500.00	10,650.00	3,531.69	3,531.69	33.1
American Surety company	New York, N. Y.	1884	3,559,244.00	9,071.75	8,163.66	6,485.34	69.9
Bankers Mutual Casualty company	Des Moines, Iowa	1896	715,500.00	8,922.65	131.86	131.86	1.4
Bankers Surety company	Cleveland, Ohio	1901	631,422.61	2,925.67			
City Trust Safe Deposit and Surety company	Philadelphia, Pa.	1886	279,511.00	1,124.95			
Continental Casualty company	Hammond, Ind.	1897	4,904,840.00	67,307.90	32,841.64	37,967.64	48.7
Employers Liability Assurance Corp. (Ltd.)—U. S. branch	Boston, Mass.	1881	2,530,500.00	11,246.83	2,647.63	2,987.63	23.5
Fidelity and Casualty Company of New York	New York, N. Y.	1876	2,041,125.00	11,753.40	4,522.63	4,522.63	38.4
Fidelity and Deposit Company of Maryland	Baltimore, Md.	1890	5,400,875.00	23,729.98	1,310.85	2,215.85	5.5
Guarantee Company of North America	Montreal, Canada	1872	57,900.00	183.74			
Hartford Steam Boiler Inspection and Insurance company	Hartford, Conn.	1866	2,154,959.00	16,286.16	397.91	397.91	2.4
Lloyds Plate Glass Insurance company	New York, N. Y.	1882	259,302.00	7,113.46	2,422.08	2,152.11	34.1
London Guarantee and Accident Co. (Ltd.)—U. S. branch	Chicago, Ill.	1892	2,938,500.00	27,333.29	10,805.28	10,805.28	39.5
Maryland Casualty company	Baltimore, Md.	1898	2,123,599.00	11,387.63	5,751.69	5,751.69	50.5
Metropolitan Plate Glass company	New York, N. Y.	1874	267,523.53	5,821.91	2,690.58	2,691.88	46.3
National Surety company	New York, N. Y.	1897	1,713,291.00	6,651.17	4,077.41	10,188.67	70.3
New Amsterdam Casualty company	New York, N. Y.	1899	265,000.00	2,026.13	523.09	523.09	25.8
New Jersey Plate Glass Insurance company	Newark, N. J.	1868	189,919.00	4,903.40	1,729.04	2,188.13	35.2
New York Plate Glass Insurance company	New York, N. Y.	1891	175,179.00	4,827.95	1,858.51	1,804.93	33.4
Ocean Accident and Guarantee Corp. (Ltd.)—U. S. branch	New York, N. Y.	1895	2,578,407.91	20,359.67	3,734.09	3,614.09	18.3
Park Region Mutual Hall	Glenwood, Minn.		17,317.00	447.50	1,726.55	1,726.55	38.5
Preferred Accident Insurance Company of New York	New York, N. Y.	1893	3,864,500.00	17,855.00	3,673.21	4,198.21	20.5
Standard Life and Accident Insurance company	Detroit, Mich.	1884	3,145,075.00	28,820.92	13,427.17	13,427.17	46.5
Title Guaranty and Trust company	Scranton, Pa.	1901	133,600.00	556.50			
United States Casualty company	New York, N. Y.	1895	*	2,972.17	1,364.94	1,364.94	45.9
United States Fidelity and Guaranty company	Baltimore, Md.	1896	11,070,619.00	38,547.90	6,002.23	67.00	15.6
United States Health and Accident company	Saginaw, Mich.	1901	625,400.00	5,146.57	2,659.83	2,875.83	51.6
Total companies other than fire and average per cent.			\$ 55,449,979.50	\$ 365,791.53	\$ 120,254.29	\$ 135,940.89	45.9
Grand total and average per cent.			\$394,870,664.46	\$5,772,362.58	\$2,654,249.69	\$2,500,363.71	32.8

* Risks written not furnished by the company.

TABLE

An exhibit of the condition and business of insurance companies

Name and Location of Company.	Condition December 31, 1903.		
	Paid up capital stock.	Total gross assets.	Total liabilities including paid up capital stock.
Anchor Fire, Des Moines.....	\$ 25,000	\$ 308,019.08	\$ 261,047.04
Atlas Mutual, Des Moines.....	Mutual 72,302.23	201,537.59	5,175.29
Capital, Des Moines.....	25,000	158,125.31	155,048.83
Century Fire, Des Moines.....	25,000	485,081.68	123,266.73
Des Moines, Des Moines.....	25,000		394,673.48
Dubuque Fire and Marine, Dubuque.....	100,000	552,976.92	276,506.88
Farmers, Cedar Rapids.....	100,000	629,807.45	539,856.19
Fidelity, Des Moines.....	25,000	67,594.89	59,592.15
Hawkeye, Des Moines.....	25,000	690,833.34	434,671.86
Iowa Home, Dubuque.....	25,000	44,836.91	40,369.97
Iowa Merchants Mutual, Sioux City.....	Mutual 63,829.78	663,591.85	12,348.15
Iowa State Mutual Fire, Keokuk.....	Mutual 81,170.54	116,284.87	96,862.59
Lisbon Mutual, Lisbon.....	Mutual 350,776.55		6,365.22
Merchants and Bankers Fire, Des Moines.....	25,000		83,267.57
Mill Owners Mutual Fire, Des Moines.....	Mutual		22,500.00
Security Fire, Davenport.....	100,000	218,889.23	155,352.46
State, Des Moines.....	100,000	870,968.09	318,149.14
Total Iowa Companies.....	\$ 600,000	\$ 5,026,666.31	\$ 2,984,552.05
OTHER THAN IOWA COMPANIES.			
Aachen & Munich Fire, U. S. B., New York, N. Y.....	\$ 1,092,747.96	\$ 15,190,888.15	\$ 9,180,150.44
Aetna, Hartford, Conn.....	500,000	2,617,755.75	1,906,159.17
Agricultural, Watertown, N. Y.....	200,000	708,563.33	606,037.58
Allemania, Pittsburg, Pa.....	800,000	837,935.57	711,336.01
American Fire, Boston, Mass.....	600,000	5,002,148.15	2,836,272.60
American Fire, Newark, N. J.....	1,000,000	3,817,728.48	2,568,130.62
American Central Fire, St. Louis, Mo.....	500,000	2,865,504.41	2,511,478.63
American Fire, Philadelphia, Pa.....	200,000	475,573.68	453,405.23
Anchor Fire, Cincinnati, Ohio.....		1,279,594.34	906,000.69
Atlas Assurance Co. (Ltd.), U. S. B., Chicago, Ill.....		1,427,304.89	950,557.91
British America Assurance Co., Toronto, Cana.....	200,000	460,958.73	427,208.99
British American Ins. Co. of N. Y., New York.....	200,000	732,422.21	549,282.18
Citizens, St. Louis, Mo.....		4,294,751.91	2,901,903.04
Com. Union Assurance Co. U. S. B. (Ltd.), N. Y.....	200,000	1,016,575.37	881,725.12
Concordia Fire, Milwaukee, Wis.....			
Connecticut Fire, Hartford, Conn.....	1,000,000	5,172,086.80	3,730,551.45
Continental, New York, N. Y.....	1,000,000	14,192,177.63	7,628,749.10
Delaware, Philadelphia, Pa.....	702,875	1,775,209.59	1,616,279.30
Detroit Fire and Marine, Detroit, Mich.....	500,000	1,559,889.84	894,763.84
Equitable Fire and Marine, Providence, R. I.....	400,000	1,250,434.22	1,084,660.73
Farmers, York, Pa.....	Mutual 883,148.64		513,623.21
Fire Ass'n of Philadelphia, Philadelphia, Pa.....	500,000	6,332,403.74	5,410,600.81
Firemen's, Baltimore, Md.....	400,000	1,259,950.89	995,610.59
Firemen's Newark, N. J.....	1,000,000	3,320,722.85	1,792,435.47

No. 4.

other than life operating in Iowa during the year 1903.

Net surplus.	Business Transacted during the year 1903.				
	Total cash income.	Total cash expenditures.	Amount of risks written and renewed during the year.	Premiums received.	Losses paid.
\$ 46,972.04	\$ 109,100.41	\$ 106,852.48	\$ 4,842,190.98	\$ 144,171.97	\$ 52,753.72
.....	37,846.71	44,648.98	2,591,458.65	72,090.17	15,865.68
46,489.26	148,352.45	142,690.38	8,584,419.00	184,122.29	67,416.37
84,858.58	92,479.94	66,407.89	3,164,254.00	110,698.88	20,534.65
90,888.20	290,276.59	251,570.74	14,494,793.00	853,330.22	184,155.60
276,470.54	217,792.35	175,776.04	13,709,494.00	213,884.97	81,638.35
90,511.26	313,174.19	281,859.14	13,311,277.00	329,025.44	125,560.14
59,592.74	45,521.84	44,659.50	2,486,911.00	52,204.29	20,979.58
256,161.96	301,150.52	268,977.83	16,130,066.00	341,961.58	133,415.33
4,466.94	22,463.69	22,184.88	1,927,059.00	28,714.30	7,610.18
.....	15,980.68	14,925.71	561,441.00	80,071.01	5,997.70
.....	296,606.14	273,793.23	14,060,395.05	347,155.62	143,523.81
.....	36,202.49	24,749.89	1,285,265.00	29,519.01	14,316.50
33,017.30	54,506.02	50,342.76	.....	.....	.....
.....	123,191.90	121,702.80	1,006,000.00	39,255.23	91,541.45
63,536.77	55,794.35	51,649.40	3,553,055.00	59,198.34	9,838.54
52,818.95	141,925.84	143,501.09	6,291,775.00	180,948.13	64,821.08
\$ 1,003,694.56	\$ 2,302,366.11	\$ 2,116,882.17	\$ 109,749,853.63	\$ 2,515,850.95	\$ 980,995.68
401,387.11	682,268.37	329,458.19	88,322,953.00	1,210,246.00	467,552.56
6,060,737.71	6,081,251.11	5,165,148.22	615,271,546.00	7,398,898.85	2,685,557.54
711,593.58	1,344,813.56	1,170,719.04	162,639,700.00	1,783,648.00	572,083.97
100,525.75	435,104.32	410,185.23	47,115,090.00	582,505.92	191,839.93
126,599.56	601,535.01	433,083.01	52,872,372.00	677,160.12	153,393.05
2,165,875.55	2,173,644.83	1,595,029.05	207,249,330.00	2,371,718.32	728,309.55
1,249,597.86	2,010,649.24	1,632,728.13	200,672,008.00	2,495,727.97	817,524.85
354,025.78	1,791,960.07	1,442,593.11	150,803,685.00	2,085,459.49	754,980.64
22,168.40	376,882.54	397,260.11	57,929,975.00	524,521.06	239,321.74
373,593.65	990,015.43	914,518.99	100,887,059.00	1,180,420.08	527,036.11
.....	1,547,736.84	1,438,595.35	160,920,967.00	1,976,052.50	871,045.79
83,749.74	333,799.99	273,361.00	35,387,372.00	422,208.66	154,999.07
183,140.03	522,673.37	398,220.70	142,939,635.00	2,116,625.19	227,204.81
1,392,848.87	3,157,115.89	2,853,074.90	434,492,204.00	4,237,530.75	1,639,653.06
131,850.25	676,602.82	659,389.48	76,593,999.00	968,462.81	354,249.21
1,441,435.35	3,081,036.90	2,587,368.55	261,483,997.00	3,496,067.05	1,414,629.77
6,533,428.53	6,726,749.99	5,168,457.00	661,320,652.00	6,818,332.62	2,680,112.31
128,990.29	945,426.28	794,329.63	89,979,249.00	1,128,027.67	389,578.78
695,126.00	434,771.11	451,969.84	42,718,440.00	527,023.56	219,109.68
165,773.49	907,387.83	791,039.06	78,826,724.00	1,046,132.25	448,549.61
874,525.48	1,295,338.62	479,462.19	44,514,700.00	589,847.96	259,634.59
921,802.93	3,940,985.15	3,451,947.37	363,903,124.00	4,878,485.59	1,787,247.59
284,340.80	771,901.27	710,653.19	76,221,619.00	965,238.22	353,413.65
1,528,286.83	959,249.67	737,364.34	77,610,680.00	996,437.09	327,653.59

TABLE

An exhibit of the condition and business of insurance companies

Name and Location of Company.	Condition December 31, 1903.		
	Paid up capital stock.	Total gross assets.	Total liabilities, including paid up capital stock.
Fireman's Fund, San Francisco, Cal.	\$ 1,000,000	\$ 5,778,964.24	\$ 3,662,610.89
Franklin Fire Ins. Co. of Philadelphia, Phila., Pa.	400,000	3,141,594.44	2,096,508.86
German, Freeport, Ill.	200,000	4,910,606.82	3,407,011.21
German Fire, Peoria, Ill.	200,000	701,294.47	498,007.28
Germania Fire, New York, N. Y.	1,000,000	5,849,833.63	3,331,369.52
German Alliance, New York, N. Y.	400,000	1,304,228.58	802,822.12
German American, New York, N. Y.	1,500,000	12,074,306.33	6,441,056.74
Girard Fire and Marine, Philadelphia, Pa.	300,000	1,989,096.44	1,386,731.79
Glens Falls, Glens Falls, N. Y.	200,000	4,046,681.16	1,570,804.07
Greenwich, New York, N. Y.	200,000	2,120,008.97	1,961,840.20
Hamburg-Bremen, U. S. Branch, New York, N. Y.		1,834,177.95	1,397,485.25
Hanover Fire, New York, N. Y.	1,000,000	4,062,057.04	3,431,829.55
Hartford Fire, Hartford, Conn.	1,250,000	14,542,952.28	10,605,155.41
Home Fire, New York, N. Y.	3,000,000	18,040,793.99	11,466,042.50
Ins. Co. of North America, Philadelphia, Pa.	3,000,000	11,259,981.65	8,837,991.32
Law, Union and Crown, U. S. B., New York, N. Y.		854,201.88	271,515.28
Liverpool and London and Globe, New York, N. Y.	200,000	508,771.34	375,929.33
Liverpool and London and Globe, U. S. B., N. Y.		12,056,918.50	6,896,376.15
London Assurance Corporation, U. S. B., N. Y.		2,759,374.35	1,470,882.63
London and Lancashire, U. S. B., New York.		2,801,621.87	1,797,626.60
Lumbermens, Philadelphia, Pa.	250,000	1,292,484.48	603,864.98
Manchester Assurance Co., U. S. B., New York.		1,734,221.92	1,159,646.68
Mechanics, Philadelphia, Pa.	250,000	997,218.07	778,164.14
Mercantile Fire and Marine, Boston, Mass.	400,000	733,967.88	616,568.01
Michigan Fire and Marine, Detroit, Mich.	400,000	927,278.55	747,469.72
Milwaukee Fire, Milwaukee, Wis.	200,000	553,865.49	450,646.92
Milwaukee Mechanics, Milwaukee, Wis.	200,000	2,926,281.42	1,539,072.30
National Fire, Hartford, Conn.	1,000,000	6,468,828.59	4,640,569.66
National Union, Pittsburg, Pa.	750,000	1,632,756.77	1,307,481.10
Newark Fire, Newark, N. J.	250,000	709,337.00	420,629.56
New Hampshire Fire, Manchester, N. H.	1,000,000	3,877,846.70	2,684,300.62
Niagara Fire, New York, N. Y.	500,000	3,859,761.96	2,653,200.29
Northern Assurance, U. S. B., New York, N. Y.		3,400,487.83	2,302,888.06
North British and Mercantile, U. S. B. New York.		5,942,891.26	3,295,049.77
Northwestern National, Milwaukee, Wis.	600,000	3,619,985.81	2,520,175.60
Norwich Union, U. S. B. anch, New York, N. Y.		2,631,429.89	1,776,778.38
Orient, Hartford, Conn.	500,000	2,210,385.67	1,507,274.19
Palatine, U. S. Branch, New York, N. Y.		1,946,036.33	1,093,201.31
Pelican Assurance Co. New York, N. Y.	200,000	483,329.70	404,642.64
Pennsylvania Fire, Philadelphia, Pa.	400,000	6,261,618.51	3,742,171.20
Phenix, Brooklyn, N. Y.	1,000,000	7,407,091.62	5,786,891.47
Phoenix Insurance Co., Hartford, Conn.	2,000,000	6,853,661.29	5,272,644.76
Phoenix Assurance Co., U. S. Branch, New York.		2,978,911.95	2,118,441.02
Providence Washington, Providence, R. I.	500,000	2,392,453.39	1,942,366.10
Prussian National Ins. Co., U. S. B., Chicago, Ill.		1,019,294.63	610,832.23
Queen Insurance Co. of America, New York, N. Y.	500,000	6,164,735.96	3,161,027.55
Relliance, Philadelphia, Pa.	300,000	1,190,180.16	969,656.57
Rochester German, Rochester, N. Y.	200,000	1,605,688.71	1,035,094.04
Royal Insurance Co., U. S. B., New York, N. Y.		8,520,883.40	5,204,870.83
St. Paul Fire and Marine, St. Paul, Minn.	500,000	3,699,022.71	2,688,959.46
Scottish Union and National, U. S. B., Hartford.		4,840,110.16	2,053,002.75
Security, New Haven, Conn.	400,000	1,432,673.68	1,239,229.36
Springfield Fire and Marine, Springfield, Mass.	2,000,000	6,282,402.15	4,661,912.21

No. 4-CONTINUED.

other than life operating in Iowa during the year 1903.

Net surplus.	Business Transacted During the Year 1903.				
	Total cash income.	Total cash expenditures.	Amount of risk written and renewed during the year.	Premiums received.	Losses paid.
\$ 2,111,353.35	\$ 3,470,787.53	\$ 2,830,823.50	\$ 401,980,807.00	\$ 5,002,969.95	\$ 1,605,052.69
1,045,085.58	856,581.65	794,127.32	69,971,592.00	911,270.03	350,555.00
1,503,595.61	3,120,757.13	2,515,596.89	261,380,161.00	3,628,479.86	1,286,019.74
203,287.19	596,593.55	276,830.16	32,556,476.00	455,906.60	136,873.09
2,518,464.11	2,331,843.22	1,747,047.18	280,378,508.00	2,717,652.91	801,739.04
501,406.46	484,938.96	375,871.23	50,621,325.00	541,857.66	205,141.20
5,633,249.59	6,294,321.91	4,483,738.71	757,413,636.00	7,649,861.91	2,239,121.51
602,364.65	538,229.80	512,024.10	52,511,660.00	533,478.91	191,512.34
2,475,877.09	1,442,326.88	1,205,652.17	135,293,530.00	1,679,794.11	553,010.44
158,163.77	2,004,129.11	1,905,346.75	320,000,642.00	2,663,919.68	1,104,599.71
436,692.70	1,756,061.16	1,599,575.94	149,490,017.00	2,048,281.89	855,818.92
630,227.49	3,030,851.85	2,469,387.02	435,070,859.60	4,253,745.85	1,286,814.72
3,987,796.87	10,523,326.60	9,129,498.52	907,545,827.00	12,435,278.48	5,068,124.63
6,574,751.49	8,843,886.28	7,082,325.04	1,281,461,131.00	12,452,363.24	3,781,219.59
2,421,990.33	7,257,713.46	6,529,161.96	921,085,552.00	8,480,854.84	3,853,424.77
332,686.60	561,473.16	375,777.22	151,769,159.00	1,625,859.97	170,715.11
132,842.01	214,242.90	149,584.94	25,597,528.00	372,144.06	85,487.69
778,491.72	7,286,572.86	6,249,248.54	995,384,301.00	10,532,180.00	3,476,815.00
1,003,995.27	4,620,111.15	1,853,250.88	299,229,084.00	2,800,809.84	879,246.23
628,619.50	1,995,328.53	1,903,512.59	259,458,581.00	2,769,461.23	853,266.57
574,575.24	285,892.68	244,911.64	23,930,180.00	297,688.72	108,538.34
219,053.63	1,438,802.82	1,510,550.82	151,894,929.00	1,965,131.33	748,904.56
117,419.87	387,778.80	330,010.06	33,324,235.00	428,692.45	160,692.45
179,808.83	196,606.66	329,506.48	54,866,564.00	750,611.50	218,866.41
103,218.57	456,292.61	398,599.18	42,730,225.00	573,538.20	206,392.57
1,387,209.12	304,911.10	268,251.59	27,905,958.00	351,007.76	148,001.97
1,823,253.93	1,445,819.98	1,237,866.89	136,687,264.00	1,790,736.18	589,397.97
325,275.67	4,231,439.22	3,621,918.02	486,612,055.00	5,765,952.56	2,020,275.15
288,707.14	782,753.59	584,698.24	70,843,328.00	925,236.27	298,887.12
1,193,546.08	194,799.56	202,547.08	22,702,138.00	207,470.04	95,926.76
1,208,561.67	1,865,797.23	1,676,001.83	155,467,466.00	2,040,403.88	843,564.77
897,599.77	2,623,037.50	2,268,812.53	277,322,911.00	3,353,767.59	1,139,710.46
2,844,841.49	2,419,890.82	2,363,906.45	232,971,041.00	3,336,578.13	1,070,036.96
1,099,810.21	3,883,064.27	3,375,109.73	485,363,258.00	4,979,539.13	1,911,894.90
854,651.01	1,517,606.26	1,218,814.59	155,231,087.00	1,572,850.49	498,275.26
703,111.43	2,113,818.02	1,861,745.67	231,231,708.00	2,698,436.30	890,604.98
852,835.02	1,132,880.81	976,641.49	117,171,515.00	1,518,744.21	503,604.60
73,687.06	1,311,575.57	1,141,275.98	143,894,619.00	1,902,963.30	603,878.86
2,519,442.31	282,330.56	262,975.90	34,924,573.00	403,969.07	140,527.31
1,670,200.15	2,897,139.97	2,363,657.33	284,426,290.00	3,526,264.30	1,292,737.94
1,591,016.53	5,423,266.65	4,745,155.29	570,635,866.00	6,440,924.03	2,632,207.70
860,470.93	3,806,711.61	3,224,065.31	484,465,649.00	4,630,580.74	1,632,282.24
450,062.29	2,538,806.04	2,571,484.50	308,831,487.00	3,855,189.97	1,465,334.46
208,402.40	2,001,125.45	1,901,590.84	324,626,814.00	2,780,446.25	1,110,951.33
3,003,708.41	1,632,948.02	596,235.34	65,881,016.00	903,118.30	313,085.83
220,523.60	3,272,772.99	2,843,216.36	308,815,249.00	3,683,427.28	1,560,209.29
572,594.67	625,637.63	518,926.77	60,345,030.00	767,440.28	247,368.03
3,315,512.57	2,465,594.98	902,715.34	110,624,240.00	1,477,409.28	425,905.07
1,015,063.25	5,741,420.55	4,973,919.81	663,608,923.00	7,809,711.09	2,478,899.34
2,587,107.41	3,148,864.67	2,772,286.59	268,348,802.00	3,814,160.02	1,587,481.81
193,444.32	2,072,717.77	1,683,871.97	290,237,715.00	3,896,645.00	976,234.54
1,620,489.94	930,205.74	771,306.55	101,890,352.00	1,226,241.76	405,231.26
	3,422,766.10	2,947,809.13	361,056,362.00	4,424,986.76	1,561,442.40

TABLE

An exhibit of the condition and business of insurance companies

Name and Location of Company.	Condition December 31, 1903.		
	Paid up capital stock.	Total gross assets.	Total liabilities, including paid up capital stock.
Spring Garden, Philadelphia, Pa.	\$ 400,000	\$ 1,543,321.21	\$ 1,389,454.41
State Fire Ins. Co. (Ltd.) U. S. B., New York, N. Y.		333,315.66	126,708.63
Sun Ins. Office, U. S. B., New York, N. Y.		2,911,882.15	1,951,754.29
Svea Fire and Life, U. S. B. New York, N. Y.		757,451.96	437,317.72
Traders, Chicago, Ill.	500,000	2,753,573.01	1,676,772.53
Union Fire, Philadelphia, Pa.	200,000	546,907.61	516,674.20
Union Assurance Soc. U. S. B., New York, N. Y.		1,666,534.87	818,270.57
Westchester Fire, New York, N. Y.	300,000	3,447,004.01	2,198,880.79
Western Assurance Co., Toronto, Canada		2,392,813.10	1,608,005.30
Western Underwriters Assn. (Inc.), Chicago, Ill.	200,000	728,490.64	660,366.81
Williamsburg City Fire, Brooklyn, N. Y.	250,000	2,473,913.56	1,243,896.49
Total non-Iowa Companies	\$ 43,402,875	\$ 314,398,678.23	\$ 306,939,705.86
Total Fire Companies	\$ 44,002,875	\$ 319,425,344.54	\$ 309,984,257.91
COMPANIES OTHER THAN FIRE.			
Aetna Indemnity Co., Hartford, Conn.	\$ 713,100	\$ 940,184.99	\$ 917,392.92
Alliance Hail and Cyclone Mut., Austin, Minn.	Mutual	82,711.47	
American Bonding Co. of Balt., Baltimore, Md.	1,000,000	2,142,831.12	2,009,583.91
Amer. Credit Indem. Co., New York, N. Y.	1,000,000	2,134,067.93	2,019,907.78
American Security Co., New York, N. Y.	2,500,000	5,627,954.61	3,628,655.09
Bankers Mutual Casualty Co., Des Moines, Iowa	Mutual	86,274.32	50,814.87
Bankers Surety Co., Cleveland, Ohio	500,000	694,228.61	578,028.16
City Trust Safe Deposit & Surety Co., Phila., Pa.	500,000	3,156,425.81	2,957,181.95
Continental Casualty Co., Hammond, Ind.	300,000	1,470,865.15	1,351,969.74
Employers Liability Assurance Corporation (Ltd.), U. S. B., Boston, Mass.		2,375,201.40	1,661,473.12
Fidelity & Casualty Co. of N. Y., New York, N. Y.	500,000	5,792,853.75	4,628,500.44
Fidelity & Deposit Co. of Md., Baltimore, Md.	2,000,000	5,787,267.22	2,930,040.69
Guarantee Co. of N. America, Montreal, Canada		1,197,717.80	145,428.66
Hartford Steam Boiler Inspection Insurance Co., Hartford, Conn.	500,000	3,122,165.70	2,404,287.45
Lloyds Plate Glass Ins. Co., New York, N. Y.	250,000	769,099.17	521,338.54
London Guaranty and Accident Co. (Ltd.) U. S. Branch, Chicago, Ill.		1,478,902.35	1,028,066.10
Maryland Casualty Co., Baltimore, Md.	750,000	3,062,471.05	2,239,077.97
Metropolitan Plate Glass Co., New York, N. Y.	200,000	583,630.30	399,190.20
National Surety Co., New York, N. Y.	500,000	1,611,555.71	1,389,588.88
New Amsterdam Casualty Co., New York, N. Y.	814,400	712,135.93	636,777.29
N. J. Plate Glass Ins. Co., Newark, N. J.	100,000	276,513.46	195,024.14
N. Y. Plate Glass Ins. Co., New York, N. Y.	100,000	603,893.19	372,616.42
Ocean Accident and Guaranty Corp. (Ltd.), U. S. Branch, New York, N. Y.		2,293,507.26	1,061,252.10
Park Region Mutual Hall, Glenwood, Minn.		65,682.26	20,809.55
Preferred Accident Ins. Co. of New York, N. Y.	200,000	1,162,329.81	912,720.63
Standard Life and Acci. Ins. Co., Detroit, Mich.	250,000	1,893,146.57	1,513,963.15
Title Guaranty and Trust Co., Scranton, Pa.	761,900	2,179,791.69	1,878,769.39
United States Casualty Co., New York, N. Y.	300,000	1,634,230.21	1,004,280.21
U. S. Fidelity & Guaranty Co., Baltimore, Md.	1,700,000	3,187,671.86	2,891,727.00
U. S. Health and Accident Co., Saginaw, Mich.	200,000	378,111.14	264,789.04
Total of companies other than fire	\$ 15,189,400	\$ 56,517,971.54	\$ 41,673,249.39
Grand Total	\$ 59,142,275	\$ 375,943,316.08	\$ 351,657,507.30

No. 4—CONTINUED.

other than life operating in Iowa during the year 1903.

Net surplus	Business Transacted During the Year 1903.				
	Total cash income.	Total cash expenditures.	Amount of risks written and renewed during the year.	Premiums received.	Losses paid.
\$ 153,866.77	\$ 755,475.40	\$ 630,634.26	\$ 89,145,795.65	\$ 1,003,948.95	\$ 274,825.81
226,607.03	194,427.71	184,961.82	17,777,131.00	240,345.91	97,946.16
960,127.86	2,128,442.39	2,033,156.29	238,516,273.00	2,632,245.08	1,067,983.41
120,134.24	567,920.57	536,985.25	46,597,260.00	757,551.67	324,450.43
1,076,800.43	1,555,623.78	1,272,948.23	150,968,621.00	2,068,161.09	681,717.35
30,233.41	365,637.16	372,778.06	35,545,296.00	454,570.43	206,360.81
673,264.30	1,127,169.39	933,901.67	151,769,159.00	1,625,359.97	535,528.63
1,248,623.22	2,139,613.37	1,846,988.60	240,926,830.00	2,667,517.84	959,605.75
583,807.80	2,676,594.51	2,555,408.18	333,871,359.00	3,444,873.09	1,522,875.88
68,123.83	510,559.97	388,897.24	43,265,653.00	679,244.54	198,808.29
1,230,516.87	1,218,154.24	1,053,242.98	126,164,904.00	1,351,764.01	501,818.07
\$ 93,845,683.05	\$ 189,751,848.47	\$ 157,333,994.77	\$20,642,956,844.25	\$ 234,422,801.04	\$83,362,610.44
\$ 100,849,377.61	\$ 192,054,214.58	\$ 159,455,376.94	\$20,752,706,697.88	\$ 236,938,651.99	\$84,352,606.12
22,792.07	340,961.56	331,008.24		294,428.88	56,120.73
	44,960.81	50,509.78		40,207.59	37,110.00
133,247.21	845,157.18	866,298.53		652,120.63	271,728.24
114,160.85	1,850,361.39	1,725,752.81		1,474,257.54	778,405.70
1,999,299.52	1,627,977.91	1,451,206.45		1,296,808.01	353,229.65
12,711.33	23,844.67	29,953.31		20,560.28	9,298.60
116,200.45	762,386.51	95,559.54		131,824.12	3,588.90
199,243.86	332,183.69	336,902.80		192,526.27	85,295.07
118,895.41	1,357,162.25	1,750,312.74		1,830,684.27	893,238.63
513,728.28	2,293,387.10	1,972,252.86		2,237,826.52	868,567.20
1,163,793.31	5,284,346.88	4,473,198.35		4,940,061.18	1,813,758.72
2,797,227.13	1,556,615.62	1,516,158.64		1,300,024.37	466,352.87
747,683.84	254,853.44	174,914.89		204,910.36	26,857.43
717,877.65	1,464,313.63	1,313,142.87		1,304,254.86	157,154.67
247,765.63	462,689.17	413,221.34		439,525.09	188,613.41
250,896.25	1,233,862.19	1,116,767.11		1,194,691.94	473,421.44
823,393.08	2,054,357.88	1,818,162.67		1,895,612.40	664,942.25
184,440.10	341,448.01	338,717.10		343,156.30	116,041.48
221,966.83	912,855.70	799,290.27		848,508.84	250,488.27
75,853.64	543,155.19	471,730.00		523,038.20	195,378.92
81,439.32	176,596.64	142,937.47		166,681.58	52,262.02
231,277.57	473,174.63	396,323.03		447,962.99	164,187.30
1,237,255.16	1,653,185.37	1,467,528.35		1,574,271.00	591,918.72
	86,906.91	85,508.26		2,264.81	
239,609.18	1,177,712.46	1,191,698.15		1,151,595.86	469,023.43
384,183.42	1,575,980.47	1,337,543.17		1,512,992.21	614,553.76
285,771.08	218,480.59	200,715.72		71,297.42	31.72
650,000.00	1,112,586.10	943,898.51		1,064,208.30	379,474.86
295,944.36	2,035,184.79	1,936,184.40		1,836,823.09	683,259.22
108,322.10	656,334.39	598,004.42		644,554.81	327,617.76
\$ 13,974,538.53	\$ 33,276,927.13	\$ 29,397,881.00		\$ 29,649,028.90	\$10,940,196.56
\$ 114,823,916.19	\$ 225,331,141.71	\$ 188,853,257.94	\$20,752,706,697.88	\$ 266,587,650.89	\$95,292,802.68

TABLE

A classified exhibit of gross assets December 31, 1903, of

Name and Location of Company.	Value of real estate owned.	Value of bonds and mortgages owned.	Market value of bonds and securities owned.
Anchor Fire, Des Moines.....			45.00
Atlas Mutual, Des Moines.....			85,293.69
Capital, Des Moines.....	\$ 36,126.14	\$ 83,922.49	8,500.00
Century Fire, Des Moines.....		8,500.00	8,500.00
Des Moines, Des Moines.....	86,650.00	122,583.11	122,583.11
Dubuque Fire and Marine, Dubuque.....	3,000.00	381,924.00	381,924.00
Farmers, Cedar Rapids.....	49,509.12	875,698.38	382,233.22
Fidelity, Des Moines.....	22,194.78	5,282.17	5,232.17
Hawkeye, Des Moines.....	51,852.24	415,106.17	415,106.17
Iowa Home, Dubuque.....		83,088.00	83,088.00
Iowa Merchants Mutual, Sioux City.....			
Iowa State Mutual Fire, Keokuk.....	8,000.00		
Lisbon Mutual, Lisbon.....			
Merchant and Bankers Fire, Des Moines.....		9,050.00	9,050.00
Mill Owners Mutual Fire, Des Moines.....		123,622.10	123,622.10
Security Fire, Davenport.....		181,296.35	181,296.35
State Fire, Des Moines.....	166,428.18	46,688.66	46,688.66
Total Iowa Companies.....	\$ 424,560.46	\$ 1,686,761.88	\$ 1,694,712.47
OTHER THAN IOWA COMPANIES.			
Aachen & Munich Fire, U. S. B., New York, N. Y.....		\$ 852,095.50	\$ 888,631.25
Etna, Hartford, Conn.....	\$ 180,000.00	11,018,852.01	18,145,622.97
Agricultural, Watertown, N. Y.....	306,275.00	1,514,803.48	1,514,803.48
Allemania, Pittsburg, Pa.....	42,209.50	498,550.50	517,800.00
American Fire, Boston, Mass.....		664,623.75	746,654.50
American Fire, Newark, N. J.....	447,000.00	3,974,493.06	3,935,042.91
American Central Fire, St. Louis, Mo.....		2,522,912.00	2,979,115.00
American Fire, Philadelphia, Pa.....	398,080.21	1,921,735.99	1,948,897.36
Anchor Fire, Cincinnati, Ohio.....		301,768.11	303,655.45
Atlas Assurance Co. (Ltd.), U. S. B., Chicago, Ill.....		1,075,148.75	1,059,339.29
British America Assurance Co., Toronto, Cana.....		1,069,971.56	1,040,916.19
British American Ins. Co. of N. Y., New York.....		376,880.80	354,491.25
Citizens, St. Louis, Mo.....	4,877.00	497,685.00	484,210.00
Com. Union Assurance Co., U. S. B. (Ltd.), N. Y.....	888,148.69	2,226,299.88	2,390,893.75
Concordia Fire, Milwaukee, Wis.....	17,000.00	793,205.04	780,682.05
Connecticut Fire, Hartford, Conn.....	192,300.00	4,334,200.95	4,440,899.00
Continental, New York, N. Y.....	1,113,000.00	11,492,650.14	11,320,665.00
Delaware, Philadelphia, Pa.....	200,000.00	1,121,984.69	1,110,471.69
Detroit Fire and Marine, Detroit, Mich.....	303,660.75	1,078,078.84	1,078,828.84
Equitable Fire and Marine, Providence, R. I.....	120,000.00	765,050.00	827,085.00
Farmers, York, Pa.....	41,500.00	529,118.48	595,451.19
Fire Ass'n of Philadelphia, Philadelphia, Pa.....	440,327.50	4,669,207.31	4,781,870.99
Firemen's, Baltimore, Md.....	145,000.00	888,086.32	892,650.00
Firemen's, Newark, N. J.....	569,608.50	2,546,515.51	2,546,515.51

No. 5.

insurance companies, other than life, doing business in Iowa.

Cash in office and bank.	Loans on stock as collateral.	All other assets.	Interest due and accrued.	Agents' balances.	Amount of premium notes in course of collection not over three months past due.	Total gross assets.
\$ 6,249.71				\$ 2,222.91	\$ 299,516.46	\$ 808,019.08
17,670.97			515.18	4,703.56	49,397.52	72,302.23
21,492.94		\$ 100.00	843.25	4,061.22	102,820.35	201,537.59
7,673.49			152.92	4,135.53	138,203.37	158,125.31
20,965.97			4,032.73	12,127.58	238,702.29	485,061.68
95,395.36	\$ 31,100.00	1,279.34	14,380.29	16,413.49	9,534.44	552,976.92
76,253.29			19,177.73	7,057.54	95,636.54	629,867.44
3,747.75	1,030.00	708.00	872.15	8,174.56	31,085.48	67,594.89
46,123.96			10,454.08	12,055.71	153,233.18	690,333.34
6,467.09		8.78	464.10	4,073.84	735.10	44,836.91
1,054.97		95.73		553.87	62,220.71	98,829.78
193,921.34		18,774.49			441,597.81	662,293.64
10,068.48				360.12	20,741.94	31,170.54
4,163.26	300.00	94.61	193.15	1,504.31	100,979.54	116,284.87
31,562.40			3,223.57		192,368.48	350,776.55
14,152.23	60,445.10		4,915.71	3,130.96	4,948.88	218,869.23
18,068.26	333.10	1,814.20	5,056.99	14,661.72	117,916.98	370,968.09
\$ 574,434.47	\$ 98,208.20	\$ 22,875.75	\$ 63,731.85	\$ 90,141.42	\$ 2,061,704.07	\$ 5,025,368.09
\$ 123,481.88		\$ 1,278.88		\$ 129,855.95		\$ 1,092,747.96
1,207,068.62		630,396.53	630.16	27,199.87		15,190,853.15
139,289.77	\$ 443,211.64	1,010.29	29,966.14	183,299.43		2,617,755.75
69,043.13	18,000.00		7,292.05	52,168.65	50.00	706,568.33
27,174.11			6,059.22	53,047.74		837,935.57
249,660.27			57,548.65	179,763.01	133,133.31	5,002,148.15
178,645.04	421,500.00			233,468.44		3,817,728.48
105,440.21	150,210.00	20,081.21	13,965.86	228,839.56		2,865,504.41
105,223.46			9,264.26	57,430.46		475,578.63
78,162.16		6,916.51	12,258.31	122,918.07		1,279,594.34
169,720.71			11,833.20	204,834.79		1,427,304.89
34,707.08			2,843.31	68,917.09		460,958.73
91,215.65			5,716.00	136,403.56		732,422.21
452,524.46		6,353.79	12,235.89	598,502.88	6,292.45	4,294,751.91
59,993.80		7,169.83	10,416.17	141,818.52		1,016,575.37
304,708.16				228,831.46	5,298.18	5,172,086.80
308,508.53			85,431.24	770,039.21	94,538.53	14,192,177.63
44,101.89	235,000.00	1,294.00	15,827.41	168,514.61		1,775,209.60
41,059.71	66,479.50	1,442.35	21,909.69	46,154.00	355.00	1,559,899.84
29,896.82	133,000.00		770.00	133,805.21	927.20	1,250,434.22
93,793.42	63,000.00	16,543.85	10,762.63	62,097.56		898,148.64
275,323.14	269,975.00	3,733.30	54,502.97	536,665.84		6,332,403.74
57,637.52		613.05	15,201.86	143,848.46		1,259,950.89
24,181.45		782.83	29,422.29	150,232.27		3,320,722.35

TABLE

A classified exhibit of gross assets December 31, 1903, of

Name and Location of Company.	Value of real estate owned.	Value of bonds and mortgages owned.	Market value of bonds and securities owned.
Firemans Fund, San Francisco, Cal.	\$ 518,000.00	\$ 3,575,200.21	\$ 3,791,742.50
Franklin Fire Ins Co. of Philadelphia, Phila., Pa.	234,200.00	2,687,775.81	2,673,143.00
German, Freeport, Ill.	88,700.00	3,977,598.59	4,033,697.64
German Fire, Peoria, Ill.	28,635.45	435,315.74	435,315.74
Germania Fire, New York, N. Y.	670,487.77	4,650,771.73	4,492,972.25
German Alliance, New York, N. Y.		1,137,684.11	1,166,484.00
German American, New York, N. Y.	15,000.00	10,745,111.45	10,810,194.00
Girard Fire and Marine, Philadelphia, Pa.	333,000.00	1,425,658.86	1,447,932.50
Glens Falls, Glens Falls, N. Y.	71,227.48	3,139,264.08	3,202,109.08
Greenwich, New York, N. Y.		1,352,411.54	1,619,410.00
Hamburg-Bremen, U. S. Branch, New York, N. Y.		1,564,920.72	1,602,331.25
Hanover Fire, New York, N. Y.	692,983.84	2,543,458.80	2,753,844.75
Hartford Fire, Hartford, Conn.	940,500.00	9,994,086.44	10,918,243.85
Home Fire, New York, N. Y.	1,593,892.06	13,129,631.40	14,551,462.58
Insurance Co. of North America, Philadelphia, Pa.	602,180.00	7,664,887.36	7,593,339.64
Law, Union and Crown, U. S. B., New York, N. Y.		793,302.50	757,702.50
Liverpool and London and Globe, New York, N. Y.		412,979.73	392,931.25
Liverpool and London and Globe, U. S. B., N. Y.	1,866,018.00	7,205,488.59	7,266,153.25
London Assurance Corporation, U. S. B., N. Y.		2,177,526.13	2,133,063.75
London and Lancaster, U. S. B., New York, N. Y.	300,000.00	1,874,408.07	1,882,589.50
Lumbermens, Philadelphia, Pa.	142,100.00	985,568.54	1,025,372.00
Manchester Assurance Co., U. S. B., New York	2,000.00	1,409,948.35	1,408,260.00
Mechanics, Philadelphia, Pa.	76,000.00	789,988.00	768,783.75
Mercantile Fire and Marine, Boston, Mass.		523,051.72	607,112.00
Michigan Fire and Marine, Detroit, Mich.	99,831.40	705,807.00	709,290.50
Milwaukee Fire, Milwaukee, Wis.		481,650.83	481,650.83
Milwaukee Mechanics, Milwaukee, Wis.	48,000.00	2,553,447.14	2,553,447.14
National Fire, Hartford, Conn.	854,855.22	5,234,538.38	5,400,943.00
National Union, Pittsburg, Pa.	4,000.00	1,390,177.00	1,392,952.00
Newark Fire, Newark, N. J.	87,100.00	448,855.00	555,760.00
New Hampshire Fire, Manchester, N. H.	165,781.62	2,601,103.65	3,223,832.50
Niagara Fire, New York, N. Y.		2,756,000.00	3,237,640.00
Northern Assurance, U. S. B., New York, N. Y.	165,000.00	2,608,091.56	2,556,545.00
North British and Mercantile, U. S. B., New York		5,443,266.59	5,852,487.00
Northwestern National, Milwaukee, Wis.	52,632.55	3,185,031.57	3,175,870.00
Norwich Union, U. S. Branch, New York, N. Y.		2,047,839.08	2,109,054.75
Orient, Hartford, Conn.	65,333.04	1,811,109.14	1,823,975.38
Palatine, U. S. Branch, New York, N. Y.		1,518,222.01	1,502,560.00
Pelican Assurance Co., New York, N. Y.		442,232.80	437,608.55
Pennsylvania Fire, Philadelphia, Pa.	210,000.00	4,724,814.12	4,801,850.99
Phenix, Brooklyn, N. Y.	576,000.00	5,310,489.55	5,205,523.00
Phenix Insurance Co., Hartford, Conn.	311,442.65	4,152,540.52	5,220,379.42
Phenix Assurance Co., U. S. Branch, New York		2,603,626.37	2,499,910.00
Providence Washington, Providence, R. I.		1,482,840.00	2,016,860.00
Prussian National Ins. Co., U. S. B., Chicago, Ill.		899,324.11	873,075.12
Queen Insurance Co. of America, New York, N. Y.	150,999.25	5,370,534.28	5,370,534.28
Reliance, Philadelphia, Pa.	111,500.00	870,650.50	898,460.00
Rochester German, Rochester, N. Y.	267,810.91	969,540.16	996,872.10
Royal Insurance Co., U. S. B., New York, N. Y.	2,174,460.43	4,806,153.43	4,779,153.95
St. Paul Fire and Marine, St. Paul, Minn.	387,306.44	2,739,417.40	2,739,417.40
Scottish Union and National, U. S. B., Hartford	243,758.80	3,862,191.40	3,828,290.10
Security, New Haven, Conn.	69,100.00	1,084,930.56	1,037,928.95
Springfield Fire and Marine, Springfield, Mass.	227,000.00	4,260,929.08	5,090,614.00

No. 5—CONTINUED.

insurance companies, other than life, doing business in Iowa.

Cash in office and bank.	Loans on stock as collateral.	All other assets.	Interest due and accrued.	Agents' balances.	Amount of premium notes in course of collection not over three months past due.	Total gross assets.
\$ 311,885.31	\$ 462,500.00	\$ 15,145.72	\$ 3,757.45	\$ 657,808.82	\$ 13,624.40	\$ 5,773,964.24
79,430.87	30,000.00		1,363.47	123,457.10		3,141,594.44
310,075.69	7,700.00		80,991.12	344,834.17	54,558.20	4,910,606.82
99,657.37	71,058.99		12,875.00	53,721.92		701,294.47
316,270.42		22,720.40	10,016.88	307,855.96		5,849,833.63
28,432.28			3,697.00	105,615.30		1,304,228.58
430,620.77			53,348.81	765,142.72		12,074,306.33
88,431.17	35,600.00	8,743.72	19,974.14	44,873.83	10,541.08	1,989,090.44
630,443.06	3,700.00		10,821.62	127,479.92	900.00	4,046,681.16
127,397.89		265,797.08	11,625.00	92,410.03	3,364.03	2,120,003.67
53,477.39			19,715.00	153,651.31		1,834,177.95
221,791.24		204,466.62	20,856.32	168,212.27		4,062,157.04
479,074.50	4,800.00	1,160,278.71	11,755.14	1,028,300.00		14,542,952.28
1,173,768.90		155,250.77	1,971.50	563,933.05	520.13	18,040,703.99
1,083,395.18	701,700.00	3,623.92	6,752.33	930,361.61	35,628.97	11,259,981.65
26,079.86			8,181.19	62,233.83		854,201.88
57,046.51				59,793.58		508,771.34
1,317,133.31		2,843.02	55,623.95	1,549,648.94	341.42	12,056,918.50
288,538.04		38,058.16	6,186.99	293,527.47		2,759,374.35
177,384.11		114,885.31	30,487.83	294,448.78	2,326.81	2,801,621.87
24,312.71	74,700.00	337.50	4,509.29	21,152.93		1,292,484.48
104,302.13		67.93	13,454.17	205,796.22	341.42	1,734,221.92
38,239.45	61,100.00	9,425.50	8,710.02	33,909.35		997,218.07
52,233.59	12,000.00		5,050.56	57,591.73		733,987.88
41,942.12		919.03	13,304.83	61,990.67		927,278.55
45,071.95			2,580.52	24,582.19		553,865.49
107,234.54			31,297.47	186,302.27		2,926,281.42
3,677.80				371,250.57		6,463,828.59
83,643.28	50,000.00		4,779.11	92,377.43		1,032,759.77
27,740.62			6,348.36	32,388.02		709,337.00
212,047.17	80,000.00	11,278.77	13,239.00	171,617.64		3,877,846.70
272,932.03			12,200.16	336,939.77		3,859,761.96
170,294.94		170.78	10,676.25	497,800.85		3,400,487.83
134,724.14		5,663.65	16,893.07	433,120.40		5,942,891.26
150,931.71			16,310.11	224,191.44		3,619,985.81
277,478.75		2,865.60	23,203.48	218,826.81		2,631,429.39
136,703.99		993.57	30,423.87	152,330.07	123.75	2,210,385.17
190,192.92		4,014.06	2,560.17	246,859.18	60.00	1,946,036.33
16,226.35		2.73	4,091.95	25,400.12		483,329.70
214,946.06	535,100.00		9,487.47	390,228.99		6,261,613.51
783,499.24	101,860.00	63,777.59	10,311.29	666,620.50		7,407,091.62
419,537.10	81,000.00	406,458.32	54,579.04	320,264.78		6,853,631.29
307,038.77		2,048.15	32,105.00	137,210.03		2,978,911.95
106,575.52			10,112.11	223,631.69	35,279.07	2,392,458.39
29,452.80		592.63	9,071.55	107,042.53		1,019,254.63
193,532.44		2,056.34	70,444.39	375,119.26		6,164,735.96
71,319.60		51,849.50	1,833.68	56,217.33		1,190,180.16
202,912.65			15,477.19	122,615.89		1,605,688.71
710,052.58		44,453.22	61,289.06	750,974.21		8,520,348.40
255,131.66	22,730.94	12,017.96		265,281.86	17,136.95	3,699,622.71
230,376.06	2,000.00	309,357.07	23,898.13	151,935.60		4,840,110.16
56,137.34	79,000.00	1,084.11	6,365.8	116,905.47	16,201.98	1,432,673.68
393,562.28	14,875.00		48,127.09	508,193.70		6,282,402.15

TABLE

A classified exhibit of gross assets December 31, 1903, of

Name and Location of Company.	Value of real estate owned.	Value of bonds and mortgages owned.	Market value of bonds and securities owned.
Spring Garden, Philadelphia, Pa.	\$ 198,000.00	\$ 1,126,718.99	\$ 1,184,670.00
Slate Fire Ins. Co. (Ltd.), U. S. B., New York, N. Y.	326,080.15	515,620.00	515,620.00
San Insurance Office, U. S. B., New York, N. Y.	261,000.00	2,045,942.11	2,070,060.35
Svea Fire and Life, U. S. Branch, New York, N. Y.	31,963.84	585,148.02	593,675.00
Traders, Chicago, Ill.	2,388,443.37	2,295,127.40	2,295,127.40
Union Fire, Philadelphia, Pa.	160,000.00	278,176.38	317,382.50
Union Assurance Society, U. S. B., New York, N. Y.	200,000.00	1,241,280.39	1,298,920.00
Westchester Fire, New York, N. Y.	253,000.00	2,649,707.14	2,775,750.00
Western Assurance Co., Toronto, Canada.	1,500.00	1,825,488.89	1,790,306.89
Western Underwriters Ass'n (Inc.), Chicago, Ill.	679,029.76	497,009.03	497,282.87
Williamsburg City Fire, Brooklyn, N. Y.	1,479,188.13	1,470,716.00	1,470,716.00
Total Other Than Iowa Companies	\$21,174,845.06	\$231,515,979.23	\$241,648,399.42
Total Fire Companies	\$21,599,406.12	\$233,202,737.01	\$243,342,981.89
COMPANIES OTHER THAN FIRE.			
Aetna Indemnity Co., Hartford, Conn.	554,134.25	589,825.63	589,825.63
Alliance Hall and Cyclone Mutual, Austin, Minn.	71,895.00	71,895.00	71,895.00
American Bonding Co. of Balt., Baltimore, Md.	72,602.22	1,392,734.86	1,379,378.23
American Credit Indemnity Co., New York, N. Y.	8,000,000.00	1,856,697.48	1,967,675.83
American Surety Co., New York, N. Y.	25,800.00	1,959,371.13	1,969,287.08
Bankers Mutual Casualty Co., Des Moines, Iowa	497,811.17	497,909.64	497,909.64
Bankers Surety Co., Cleveland, Ohio	630,100.00	890,170.50	890,170.50
City Trust Safe Deposit & Surety Co., Phila., Pa.	474,820.43	459,820.43	459,820.43
Continental Casualty Co., Hammond, Ind.	1,933,968.90	1,969,508.75	1,969,508.75
Employers Liability Assurance Corporation (Ltd.), U. S. Branch, Boston, Mass.	619,613.01	4,029,096.53	4,177,610.00
Fidelity & Casualty Co. of N. Y., New York, N. Y.	670,000.00	4,706,988.76	4,670,488.00
Guarantee Co. of North America, Montreal, Can.	63,853.00	1,035,461.17	1,004,101.17
Hartford Steam Boiler Inspection and Insurance Co., Hartford, Conn.	19,000.00	2,633,699.16	2,780,018.97
Lloyd's Plate Glass Ins. Co., New York, N. Y.	285,000.00	382,024.94	400,426.96
London Guarantee and Accident Co. (Ltd.), U. S. Branch, Chicago, Ill.	1,192,672.80	1,146,542.78	1,146,542.78
Maryland Casualty Co., Baltimore, Md.	255,530.00	2,232,583.28	2,246,928.47
Metropolitan Plate Glass Co., New York, N. Y.	479,281.03	407,856.00	407,856.00
National Surety Co., New York, N. Y.	186,000.00	1,137,225.80	1,045,251.10
New Amsterdam Casualty Co., New York, N. Y.	230,295.50	498,139.86	492,000.00
New Jersey Plate Glass Ins. Co., Newark, N. J.	2,044,048.03	1,967,576.50	1,967,576.50
New York Plate Glass Ins. Co., New York, N. Y.	807,856.99	879,446.25	879,446.25
Ocean Accident and Guarantee Corporation (Ltd.), U. S. Branch, New York, N. Y.	44,470.00	1,415,471.00	1,484,982.00
Park Region Mutual Hall, Glenwood, Minn.	91,733.03	1,082,013.85	1,082,013.85
Preferred Accident Ins. Co. of N. Y., New York	5,000.00	1,484,308.76	1,455,426.30
Standard Life and Accident Ins. Co., Detroit	445,611.99	1,830,367.56	1,913,178.50
Title Guarantee and Trust Co., Scranton, Pa.	261,263.24	261,263.24	261,263.24
United States Casualty Co., New York, N. Y.	1,415,471.00	1,415,471.00	1,415,471.00
U. S. Fidelity and Guaranty Co., Baltimore, Md.	293,182.43	23,535.00	115,000.00
U. S. Health and Accident Co., Saginaw, Mich.	93,193.00	1,920.04	2,449.38
Total of Companies Other Than Fire	\$ 6,318,070.19	\$ 77,099,287.22	\$ 77,132,144.31
Grand Total	\$27,917,476.30	\$270,272,024.83	\$290,475,126.20

No. 5—CONTINUED.

insurance companies, other than life, doing business in Iowa.

Cash in office and bank.	Loans on stock as collateral.	All other assets.	Interest due and accrued.	Agents' balances.	Amount of premium collection not over three months past due.	Total gross assets.
\$ 33,414.62	.....	.....	\$ 969.74	\$ 125,636.85	.....	\$ 1,543,321.21
19,717.28	.....	.....	2,683.83	15,345.05	.....	530,315.96
379,649.07	.....	.....	26,623.90	274,536.33	.....	3,911,882.15
190,172.54	.....	.....	4,314.58	58,770.82	30,619.52	757,451.06
231,768.92	.....	\$ 7,254.92	11,502.74	173,925.79	.....	2,733,573.01
21,373.20	\$ 12,500.00	3,409.09	.....	32,241.92	.....	546,007.61
103,229.21	.....	.....	13,228.35	171,087.31	.....	1,246,334.87
72,560.25	.....	.....	15,064.32	904,069.24	.....	3,447,004.01
143,912.88	.....	.....	.....	431,171.98	27,421.85	2,992,813.10
93,676.05	8,000.00	0,005.77	9,624.88	112,410.57	.....	728,490.64
90,251.89	36,000.00	11,339.82	15,391.60	168,294.29	.....	2,479,913.50
\$19,758,885.46	\$ 4,404,331.07	\$3,044,967.86	\$1,455,583.98	\$21,522,782.01	\$ 489,132.88	\$314,986,778.24
\$20,333,319.93	\$ 4,407,539.27	\$3,067,973.03	\$1,519,315.71	\$21,012,873.43	\$2,550,896.95	\$319,424,140.33
COMPANIES OTHER THAN FIRE.						
234,695.44	.....	478.09	4,765.41	60,419.79	.....	940,184.99
8,159.30	2,500.00	.....	.....	166.17	.....	82,711.47
231,655.55	150,090.00	131,715.63	30,321.13	106,135.99	.....	2,149,831.12
169,145.77	.....	57,414.87	11,822.50	110,160.59	.....	2,134,077.63
462,411.15	.....	.....	20,410.87	189,945.51	.....	5,027,064.01
6,320.89	.....	2,890.63	459.33	4,073.40	46,759.98	86,274.32
66,730.30	101,100.00	.....	4,823.08	22,520.14	1,072.50	594,226.61
297,692.75	1,391,906.56	450,479.17	11,787.03	9,138.37	.....	3,154,394.35
72,820.39	175,000.00	124,633.93	11,450.08	626,864.29	.....	1,470,865.15
2,719.06	.....	46,658.57	15,561.66	400,725.30	.....	2,373,201.40
229,698.69	175,000.00	41,783.95	9,616.16	539,001.94	.....	5,792,353.75
351,276.96	.....	.....	.....	95,407.39	.....	5,787,297.22
114,435.47	.....	.....	7,850.07	8,488.14	.....	1,107,717.80
133,464.53	.....	.....	17,814.14	216,777.06	.....	3,122,165.10
32,100.28	.....	.....	.....	71,591.65	.....	769,080.17
125,430.92	.....	.....	13,184.81	193,743.84	.....	1,478,992.35
50,100.56	.....	69,706.09	11,436.25	398,661.08	.....	3,002,471.00
29,600.79	.....	2,570.69	3,418.88	50,181.17	.....	353,630.33
318,243.03	.....	14,928.18	6,701.39	60,454.01	.....	1,611,155.71
93,529.30	.....	5,545.92	5,368.30	11,914.12	.....	712,135.93
13,243.49	1,000.00	3,770.06	2,875.80	21,850.41	.....	276,518.46
50,815.29	.....	.....	91,078.70	903,860.59	.....	903,860.59
141,675.51	.....	.....	19,010.40	161,543.21	18,701.64	2,298,507.20
2,133.52	.....	.....	63,513.74	.....	.....	65,982.26
144,405.78	.....	.....	7,138.71	121,339.07	.....	1,122,929.51
107,410.93	.....	.....	18,836.13	292,477.51	.....	1,895,146.57
225,863.93	744,300.45	1,799.10	12,091.07	32,000.36	.....	2,179,791.69
38,890.23	.....	.....	12,812.62	122,149.06	.....	1,654,294.21
297,182.43	23,535.00	115,000.00	24,716.08	408,357.44	.....	3,187,171.95
93,193.00	.....	1,920.04	2,449.38	14,291.45	.....	379,111.14
\$ 4,250,963.87	\$ 3,738,391.01	\$1,107,709.24	\$ 282,304.40	\$ 4,527,976.22	\$ 154,849.79	\$ 6,517,910.68
\$24,693,283.80	\$ 7,232,931.29	\$4,775,582.27	\$1,801,620.17	\$23,440,840.65	\$2,765,186.74	\$275,942,056.41

TABLE

A classified exhibit of gross liabilities, December 31, 1903, of

Name and Location of Company.	Adjusted and un-adjusted.	Resisted and disputed.
Anchor Fire, Des Moines.....	\$ 3,596.22	\$ 4,404.77
Atlas Mutual, Des Moines.....	1,959.49	1,500.00
Capital, Des Moines.....	4,543.23	
Century Fire, Des Moines.....	1,142.42	
Des Moines, Des Moines.....	3,203.51	1,500.00
Dubuque Fire and Marine, Dubuque.....	4,000.00	
Farmers, Cedar Rapids.....	9,586.88	2,050.00
Fidelity, Des Moines.....	3,801.08	
Hawkeye, Des Moines.....	3,840.78	
Iowa Home, Dubuque.....		
Iowa Merchants Mutual, Sioux City.....	8,092.15	390.00
Iowa State Mutual Fire, Keokuk.....	3,960.00	1,000.00
Lisbon Mutual, Lisbon.....	4,944.22	1,230.00
Merchants and Bankers Fire, Des Moines.....	670.15	
Mill Owners Mutual Fire, Des Moines.....	18,000.00	4,500.00
Security Fire, Davenport.....	2,265.10	6,032.00
State Fire, Des Moines.....		1,200.00
Total Iowa Companies.....	\$ 73,604.73	\$ 23,806.77
OTHER THAN IOWA COMPANIES.		
Aachen and Munich Fire, U. S. Branch, New York, N. Y.....	73,613.91	7,209.72
Aetna, Hartford, Conn.....	570,849.24	25,839.00
Agricultural, Watertown, N. Y.....	86,511.09	15,632.00
Allemania, Pittsburg, Pa.....	31,151.03	1,160.00
American Fire, Boston, Mass.....	31,307.94	
American Fire, Newark, N. J.....	152,176.05	5,500.00
American Central Fire, St. Louis, Mo.....	150,717.59	11,198.15
American Fire, Philadelphia, Pa.....	150,402.13	16,283.89
Anchor Fire, Cincinnati, Ohio.....	12,103.91	4,000.00
Atlas Assurance Co. (Ltd.), U. S. Branch, Chicago, Ill.....	64,430.98	3,549.07
British America Assurance Co., Toronto, Canada.....	92,407.03	8,379.11
British American Insurance Co. of New York, New York.....	26,283.86	
Citizens, St. Louis, Mo.....	32,532.99	9,469.27
Commercial Union Assurance Co. (Ltd.), U. S. B., N. Y.....	316,430.82	38,435.00
Concordia Fire, Milwaukee, Wis.....	43,821.69	8,600.00
Connecticut Fire, Hartford, Conn.....	217,974.86	27,658.60
Continental, New York, N. Y.....	417,192.23	47,701.00
Delaware, Philadelphia, Pa.....	63,660.00	3,890.00
Detroit Fire and Marine, Detroit, Mich.....	62,303.44	4,092.17
Equitable Fire and Marine, Providence, R. I.....	64,261.00	7,029.00
Farmers, York, Pa.....	39,398.17	7,965.00
Fire Association of Philadelphia, Philadelphia, Pa.....	299,747.67	39,933.09
Firemens Baltimore, Md.....	80,994.15	
Firemens, Newark, N. J.....	52,875.63	5,965.34

No. 6.

insurance companies, other than life, doing business in Iowa.

Unearned premiums.	All other claims.	Total liabilities except capital stock.	Capital stock paid up.	Net surplus over capital and all liabilities.
\$ 222,765.90	\$ 5,280.15	\$ 238,047.04	\$ 25,000.00	\$ 46,972.04
124,631.88	1,715.80	5,175.29		
91,558.24	873.32	180,048.33	25,000.00	46,489.26
360,960.05	5,598.07	98,266.73	25,000.00	34,858.58
	4,009.92	369,673.48	25,000.00	90,838.20
107,506.38	5,000.00	176,506.38	100,000.00	276,470.54
422,503.80	5,216.01	433,856.19	100,000.00	90,511.26
31,181.14	609.93	34,592.15	25,000.00	8,002.74
405,830.58		409,671.36	25,000.00	250,161.98
15,318.86	51.11	15,869.97	25,000.00	4,466.94
	3,866.00	12,848.15		
	91,902.59	96,862.59		
	191.00	6,365.22		
56,902.35	695.07	58,237.57	25,000.00	33,017.30
		22,500.00		
191,526.32	18,325.72	218,149.14	100,000.00	52,878.95
33,574.26	578.20	55,352.46	100,000.00	63,536.77
\$ 2,143,257.76	\$ 143,882.79	\$ 2,384,552.05	\$ 600,000.00	\$ 1,003,694.56
607,948.17	2,539.05	691,960.85		401,887.11
4,281,503.60	252,158.60	5,130,150.44	4,000,000.00	6,060,737.71
1,297,632.56	6,333.52	1,404,159.17	500,000.00	711,596.58
371,580.21	2,166.34	406,937.58	200,000.00	100,525.75
376,927.27	3,100.80	411,838.01	300,000.00	126,599.56
2,068,241.09	10,355.4	2,238,272.60	600,000.00	2,165,875.55
1,370,444.62	35,770.28	1,568,130.62	1,000,000.00	1,219,597.86
1,812,129.05	32,664.08	2,011,478.63	500,000.00	354,025.78
219,727.60	17,573.72	253,405.28	200,000.00	22,168.40
633,407.63	4,613.01	706,000.69		373,593.65
819,771.77		950,557.91		470,740.98
182,004.54	18,921.09	227,208.99	200,000.00	33,749.74
307,229.92		349,232.18	200,000.00	183,140.08
2,439,394.23	109,642.99	2,901,908.04		1,392,848.87
533,404.46	45,898.97	631,725.12	200,000.00	184,850.25
2,484,918.49		2,730,551.45	1,000,000.00	1,441,495.85
5,646,414.36	517,441.51	6,823,749.10	1,000,000.00	6,533,428.53
811,434.26	29,420.04	918,404.30	702,875.00	158,980.29
298,371.23		394,763.84	500,000.00	695,126.00
536,884.47	26,986.26	634,660.73	400,000.00	165,773.49
450,067.12	16,197.92	513,623.21		374,525.43
4,570,920.05		4,970,600.81	500,000.00	621,802.98
425,820.37	183,796.07	595,610.59	400,000.00	264,340.30
669,230.59	64,333.91	722,435.47	1,000,000.00	1,528,286.88

TABLE

A classified exhibit of gross liabilities, December 31, 1903, of

Name and Location of Company.	Adjusted and un-adjusted.	Resisted and disputed claims.
Firemans Fund, San Francisco, Cal.	\$ 237,530.98	\$ 4,550.00
Franklin Fire Ins. Co. of Philadelphia, Philadelphia, Pa.	63,527.53	1,946.00
German, Freeport, Ill.	164,265.61	12,497.92
German Fire, Peoria, Ill.	17,995.00	
Germania Fire, New York, N. Y.	128,167.89	19,894.00
German Alliance, New York, N. Y.	71,213.70	
German American, New York, N. Y.	549,413.25	49,047.00
Girard Fire and Marine, Philadelphia, Pa.	20,946.91	5,287.00
Glens Falls, Glens Falls, N. Y.	53,763.04	2,025.00
Greenwich, New York, N. Y.	201,410.77	18,900.00
Hamburg Bremen, U. S. Branch, New York, N. Y.	87,100.00	17,500.00
Honover Fire, New York, N. Y.	278,061.16	32,238.48
Hartford Fire, Hartford, Conn.	869,270.43	85,552.89
Home Fire, New York, N. Y.	926,252.28	52,899.37
Insurance Co. of North America, Philadelphia, Pa.	651,111.58	46,888.42
Law, Union and Crown, U. S. Branch, New York, N. Y.	19,270.02	11,881.25
Liverpool and London and Globe, New York, N. Y.	21,908.00	2,000.00
Liverpool and London and Globe, U. S. B., New York, N. Y.	693,960.64	57,250.00
London Assurance Corporation, U. S. B., New York, N. Y.	136,578.00	16,977.00
London and Lanchester, U. S. Branch, New York, N. Y.	93,841.80	22,437.22
Lumbermens, Philadelphia, Pa.	18,328.88	430.00
Manchester Assurance Co., U. S. Branch, New York, N. Y.	82,206.00	22,742.00
Mechanics, Philadelphia, Pa.	34,070.98	700.00
Mercantile Fire and Marine, Boston, Mass.	15,421.82	7,195.00
Michigan Fire and Marine, Detroit, Mich.	28,288.84	1,900.00
Milwaukee Fire, Milwaukee, Wis.	19,843.91	1,500.00
Milwaukee Mechanics, Milwaukee, Wis.	73,815.92	13,186.88
National Fire, Hartford, Conn.	381,820.11	35,293.00
National Union, Pittsburg, Pa.	47,550.85	8,250.00
Newark Fire, Newark, N. J.	7,857.08	613.73
New Hampshire Fire, Manchester, N. H.	216,921.05	13,259.00
Niagara Fire, New York, N. Y.	188,955.06	27,498.00
Northern Assurance, U. S. Branch, New York, N. Y.	219,219.19	44,763.94
North British and Mercantile, U. S. B., New York, N. Y.	812,671.85	83,991.75
Northwestern National, Milwaukee, Wis.	59,810.24	4,250.00
Norwich Union, U. S. Branch, New York, N. Y.	158,245.89	21,882.32
Orient, Hartford, Conn.	111,968.68	33,149.99
Palatine, U. S. Branch, New York, N. Y.	100,707.00	13,750.00
Pelleas Assurance Co., New York, N. Y.	23,454.42	500.00
Pennsylvania Fire, Philadelphia, Pa.	206,499.17	18,902.28
Phenix, Brooklyn, N. Y.	331,952.26	29,761.50
Phenix Insurance Co., Hartford, Conn.	302,185.95	33,633.00
Phenix Assurance Co., U. S. Branch, New York, N. Y.	218,631.92	22,979.00
Providence Washington, Providence, R. I.	207,590.38	16,619.92
Prussian National Ins. Co., U. S. B., Chicago, Ill.	69,338.06	2,850.00
Queen Ins. Co. of America, New York, N. Y.	205,107.85	32,770.00
Reliance, Philadelphia, Pa.	62,201.80	1,500.00
Rochester German, Rochester, N. Y.	64,352.41	12,438.48
Royal Insurance Co., U. S. Branch, New York, N. Y.	370,548.83	64,259.50
St. Paul Fire and Marine, St. Paul, Minn.	225,476.26	22,046.73
Scottish Union and National, U. S. B., Hartford, Conn.	191,281.70	24,600.00
Security, New Haven, Conn.	75,919.01	10,614.17
Springfield Fire and Marine, Springfield, Mass.	204,017.75	28,436.43

No. 6—CONTINUED.

insurance companies, other than life, doing business in Iowa.

Unearned premiums.	All other claims.	Total liabilities except capital stock.	Capital stock paid up.	Net surplus over capital and all liabilities.
\$ 2,336,242.11	\$ 84,287.80	\$ 2,662,610.89	\$ 1,000,000.00	\$ 2,111,353.35
1,601,180.94	29,854.34	1,696,508.86	400,000.00	1,045,085.58
2,987,185.90	43,111.78	3,207,011.21	200,000.00	1,503,595.61
280,012.23		298,007.28	200,000.00	203,287.19
2,178,043.74	5,263.89	2,331,969.52	1,000,000.00	2,518,484.11
300,386.73	31,221.69	402,322.12	400,000.00	501,406.46
4,102,110.22	240,486.27	4,941,056.74	1,500,000.00	5,833,249.59
1,057,820.22	3,913.36	1,086,781.79	300,000.00	602,364.65
1,280,016.03	35,000.00	1,370,804.07	200,000.00	2,475,877.09
1,447,493.89	94,035.54	1,761,840.20	200,000.00	158,163.77
1,292,885.25		1,397,485.23		436,692.70
2,073,532.23	47,997.68	2,431,829.55	1,000,000.00	630,227.49
8,053,542.59	346,790.00	9,355,155.41	1,250,000.00	8,937,796.87
6,587,613.00	899,357.85	8,466,042.50	3,000,000.00	6,574,751.49
5,077,908.15	62,083.17	5,837,991.32	3,000,000.00	2,421,990.33
234,251.24	7,612.77	271,515.28		382,686.60
133,911.40	13,109.98	175,929.39	200,000.00	132,842.01
5,552,761.94	592,403.57	6,896,376.15		5,160,542.35
1,223,248.27	94,079.86	1,470,882.63		778,491.72
1,647,065.51	31,282.07	1,797,626.60		1,003,995.27
391,839.63	3,216.47	418,894.98	250,000.00	628,619.50
1,033,916.91	20,730.87	1,159,046.68		574,575.24
492,288.33	1,104.83	528,164.14	250,000.00	219,059.93
192,906.70	1,044.49	216,568.01	400,000.00	117,419.87
312,578.69	4,702.19	347,469.72	400,000.00	179,808.83
221,687.77	7,615.24	250,646.92	200,000.00	103,218.57
1,185,702.76	66,366.74	1,339,072.30	200,000.00	1,387,209.12
3,173,451.55	50,000.00	3,640,569.66	1,000,000.00	1,823,268.93
496,680.25	10,000.00	557,481.10	750,000.00	325,275.07
139,240.39	22,918.66	170,629.86	250,000.00	288,707.14
1,421,416.51	32,704.06	1,684,300.62	1,000,000.00	1,193,546.08
1,936,726.33	20.00	2,153,200.29	500,000.00	1,206,581.07
1,846,910.87	191,994.06	2,302,888.06		897,599.77
2,946,386.67		3,298,049.77		2,644,841.49
1,790,802.10	65,218.26	1,920,175.60	600,000.00	1,099,810.21
1,556,244.59	40,405.53	1,776,778.38		854,651.01
858,718.31	3,437.21	1,007,274.19	500,000.00	703,111.48
919,743.11	59,001.20	1,098,201.31		852,835.02
171,893.71	8,794.51	204,642.64	200,000.00	78,687.06
3,116,769.75		3,342,171.20	400,000.00	2,519,442.81
4,326,660.90	18,516.81	4,796,891.47	1,000,000.00	1,670,200.15
2,750,668.49	126,177.32	3,272,644.76	2,000,000.00	1,581,016.53
1,831,967.65	44,862.45	2,118,441.02		860,470.93
1,218,185.80		1,442,366.10	500,000.00	450,022.29
528,266.54	10,379.63	610,882.23		208,402.40
2,326,082.53	97,067.17	2,661,027.55	500,000.00	3,003,708.41
592,676.71	13,278.05	639,656.56	300,000.00	220,523.60
755,761.61	543.54	833,694.04	200,000.00	572,594.07
4,607,338.47	162,724.03	5,204,870.83		3,815,512.57
1,936,436.47		2,183,959.46	500,000.00	1,015,063.25
1,655,039.85	182,081.20	2,053,002.75		2,587,107.41
751,173.46	1,517.72	879,229.36	400,000.00	193,444.32
2,429,453.03		2,661,912.21	2,000,000.00	1,620,489.94

TABLE

A classified exhibit of gross liabilities, December 31, 1903, of

Name and Location of Company.	Adjusted and unadjusted.	Resisted and disputed.
Spring Garden, Philadelphia, Pa.	\$ 49,965.39	\$ 9,127.04
State Fire Insurance Co. (Ltd.) U. S. Branch New York, N. Y.	18,141.94	4,075.97
Sun Insurance Office, U. S. Branch, New York, N. Y.	193,194.14	17,502.10
Svesa Fire and Life, U. S. Branch, New York, N. Y.	37,849.92	22,759.57
Traders, Chicago, Ill.	108,475.71	9,500.00
Union Fire, Philadelphia, Pa.	94,674.08	
Union Assurance Society, U. S. Branch, New York, N. Y.	93,975.04	12,622.50
Weschester Fire, New York, N. Y.	148,521.10	15,900.00
Western Assurance Co., Toronto, Canada	124,094.74	7,302.79
Western Underwriters Association (Inc.) Chicago, Ill.	26,748.85	5,474.00
Williamsburg City Fire, Brooklyn, N. Y.	74,167.06	7,515.00
Total non-Iowa companies	\$14,206,790.29	\$ 1,474,828.55
Total fire companies	14,280,895.02	1,498,635.32
Aetna Indemnity Company, Hartford, Conn.	20,547.02	
Alliance Hail and Cyclone Mutual, An-tin, Minn.	72,385.44	
American Bonding Company, Baltimore, Md.	256,780.84	7,843.00
American Credit Indemnity Company, New York, N. Y.	217,567.20	131,517.81
American Surety Company, New York, N. Y.		4,931.12
Bankers Mutual Casualty Company, Des Moines.	1,686.87	
Bankers Surety Company, Cleveland, Ohio.	13,377.41	94,148.72
City Trust Safe Deposit and Surety Co., Philadelphia, Pa.	94,429.01	15,033.00
Continental Casualty Company, Hammond, Ind.	126,845.00	397,550.00
Employers Liability Assurance Corporation, U. S. Branch (Ltd.), Boston, Mass.	377,628.41	651,541.30
Fidelity and Casualty Company of New York, New York, N. Y.	104,158.71	182,606.30
Fidelity and Deposit Company of Maryland, Baltimore, Md.	14,041.00	13,597.00
Guarantee Company of North America, Mo. trav., Canada	20,415.09	
Hartford Steam Boiler Inspection and Insurance Company, Hartford, Conn.	3,155.21	
Lloyds Plate Glass Insurance Company, New York, N. Y.		
London Guarantee and Accident Co. (Ltd.), U. S. Branch, Chicago, Ill.	16,993.36	12,875.00
Maryland Casualty Co., Baltimore, Md.	130,125.14	372,473.31
Metropolitan Plate Glass Co., New York, N. Y.	4,472.97	
National Security Co., New York, N. Y.	42,830.78	40,460.71
New Amsterdam Casualty Co., New York, N. Y.	27,300.00	45,222.00
New Jersey Plate Glass Ins. Co., Newark, N. J.	3,460.18	
New York Plate Glass Ins. Co., New York, N. Y.	4,572.33	
Ocean Accident and Guarantee Corporation (Ltd.), U. S. Branch, New York, N. Y.	35,190.00	259,147.00
Park Region Mutual Hall, Glenwood, Minn.	20,069.09	
Preferred Accident Ins. Co. of N. Y., New York, N. Y.	63,900.00	53,404.88
Standard Life and Accident Ins. Co., Detroit, Mich.	132,750.00	157,780.00
Title Guaranty and Trust Co., Scranton, Pa.	3,688.22	
United States Casualty Co., New York, N. Y.	29,061.00	74,496.00
United States Fidelity and Guaranty Co., Baltimore, Md.	16,329.91	100,494.55
United States Health and Accident Co., Saginaw, Mich.	24,085.94	2,723.00
Total other than fire companies	\$ 1,878,211.07	\$ 2,692,424.50
Grand total	\$16,158,006.09	\$ 4,191,059.82

No. 6—CONTINUED.

insurance companies, other than life, doing business in Iowa.

Unearned premiums.	All other claims.	Total liabilities except capital stock.	Capital stock paid up.	Net surplus over capital and all liabilities.
\$ 620,858.74	\$ 1,073.27	\$ 989,451.44	\$ 400,000.00	\$ 153,896.77
103,013.80	1,476.92	136,708.63		226,607.03
1,728,951.80	12,306.21	1,967,754.29		970,127.86
374,208.65	960.38	437,517.72		124,134.24
1,055,961.39	3,135.51	1,174,772.56	500,000.00	1,076,860.43
281,970.47	19.70	316,674.20	200,000.00	30,233.41
701,216.63	10,556.44	818,270.57		673,264.30
1,717,465.09	10,491.00	1,808,880.79	300,000.00	1,243,623.22
1,476,007.77		1,608,035.30		1,883,807.80
573,779.61	54,384.95	460,966.81	200,000.00	68,123.83
897,932.27	43,781.56	963,396.49	250,000.00	1,230,516.87
\$ 142,324,794.33	\$ 5,390,417.03	\$ 163,896,830.35	\$ 43,402,875.00	\$ 105,482,972.33
\$ 144,468,052.09	\$ 5,584,300.47	\$ 165,781,382.90	\$ 44,002,875.00	\$ 106,488,666.94
106,350.52	17,395.33	204,292.92	713,100.00	22,792.07
532,548.95	601,639.52	1,009,583.91	1,000,000.00	133,247.21
750,783.28	4,500.00	1,019,907.08	1,000,000.00	114,160.85
750,691.04	29,539.04	1,128,585.09	2,530,000.00	1,999,299.52
36,883.75	9,000.00	50,814.87		12,711.33
89,842.91	6,498.38	78,023.16	500,000.00	116,200.45
113,309.07	2,236,346.75	2,457,181.95	500,000.00	109,183.05
810,733.23	131,177.51	1,051,969.74	300,000.10	118,895.41
932,531.94	204,546.18	1,661,473.12		513,728.38
2,762,507.00	537,425.77	4,128,560.44	500,000.00	1,163,798.31
701,278.18		900,040.09	2,000,000.00	2,797,227.13
111,089.31	6,711.66	145,426.96		747,688.84
1,551,335.78	32,516.64	1,904,287.45	500,000.00	717,877.05
230,466.41	28,711.92	271,332.54	250,000.00	247,765.03
491,531.49	536,630.25	1,028,006.10		250,806.23
732,830.24	203,649.23	1,484,077.97	750,000.00	823,803.08
177,990.17	16,727.06	199,190.20	200,000.00	184,440.10
443,977.90	342,829.49	889,588.88	500,000.00	221,996.83
231,908.06	17,910.31	322,877.29	314,400.00	75,550.64
84,108.53	7,455.13	95,024.14	100,000.00	81,489.92
226,482.00	41,762.09	272,616.42	100,000.00	231,277.57
600,059.81	172,864.29	1,091,232.10		1,267,255.16
	739.57	20,306.55		
483,932.48	106,733.27	712,720.69	200,000.00	299,609.15
695,776.18	307,650.97	1,263,963.15	250,000.00	384,183.42
30,013.46	1,063,169.65	1,116,969.29	761,900.00	285,771.03
489,414.06	111,306.15	704,230.21	300,000.00	650,000.00
984,158.48	90,755.06	1,101,737.01	1,700,000.00	296,944.26
26,138.63	11,851.47	64,788.04	200,000.00	108,822.10
\$ 15,142,075.14	\$ 6,881,133.08	\$ 26,533,849.39	\$ 15,189,400.00	\$ 18,974,477.77
\$ 150,610,127.23	\$ 12,416,483.55	\$ 192,315,332.29	\$ 50,142,275.00	\$ 120,461,144.71

**SHORT RATE TABLE TO GOVERN IN THE CANCELLATION OF
FIRE INSURANCE POLICIES.**

[Prepared by the Auditor of State of the State of Iowa, in accordance with
the provisions of Section 1729, the Code.]

Take the percentage indicated in scale opposite the number of days or months policy is to run on the premium at given rate, and the result will be the premium earned in case of cancellation. Periods exceeding 20 days, and not exceeding 25 days, to be charged at the rate of 25 days, and so on up to one year.

	2 per cent of annual premium		
1 day.....	2	''	''
2 days.....	4	''	''
3 ".....	5	''	''
4 ".....	6	''	''
5 ".....	7	''	''
6 ".....	8	''	''
7 ".....	9	''	''
8 ".....	9	''	''
9 ".....	10	''	''
10 ".....	10	''	''
11 ".....	11	''	''
12 ".....	12	''	''
13 ".....	13	''	''
14 ".....	13	''	''
15 ".....	14	''	''
16 ".....	14	''	''
17 ".....	15	''	''
18 ".....	16	''	''
19 ".....	16	''	''
20 ".....	17	''	''
25 ".....	19	''	''
30 ".....	20	''	''
35 ".....	23	''	''
40 ".....	26	''	''
45 ".....	27	''	''
50 ".....	28	''	''
55 ".....	29	''	''
60 ".....	30	''	''
65 ".....	33	''	''
70 ".....	36	''	''
75 ".....	37	''	''
80 ".....	38	''	''

85 days.....	39	per	cent	of	annual	premium
90 " or three months.....	40	"	"	"	"	"
105 "	45	"	"	"	"	"
120 " or four months.....	50	"	"	"	"	"
135 "	55	"	"	"	"	"
150 " or five months.....	60	"	"	"	"	"
165 "	65	"	"	"	"	"
180 " or six months.....	70	"	"	"	"	"
195 "	73	"	"	"	"	"
210 " or seven months.....	75	"	"	"	"	"
225 "	78	"	"	"	"	"
240 " or eight months.....	80	"	"	"	"	"
255 "	83	"	"	"	"	"
270 " or nine months.....	85	"	"	"	"	"
285 "	88	"	"	"	"	"
300 " or ten months.....	90	"	"	"	"	"
315 "	93	"	"	"	"	"
330 " or eleven months.....	95	"	"	"	"	"
360 " or twelve months.....	100	"	"	"	"	"

Two Years.

For 2 months or less.....	25	per	cent	of	term	premium
Over 2 and not exceeding 4 months.....	30	"	"	"	"	"
" 4 " " 6 "	40	"	"	"	"	"
" 6 " " 8 "	50	"	"	"	"	"
" 8 " " 10 "	60	"	"	"	"	"
" 10 " " 12 "	70	"	"	"	"	"
" 12 " " 14 "	75	"	"	"	"	"
" 14 " " 16 "	80	"	"	"	"	"
" 16 " " 18 "	85	"	"	"	"	"
" 18 " " 20 "	90	"	"	"	"	"
" 20 " " 22 "	95	"	"	"	"	"
" 22.....	100	"	"	"	"	"

Three Years.

For 3 months or less.....	25	per	cent	of	term	premium
Over 3 and not exceeding 6 months.....	30	"	"	"	"	"
" 6 " " 9 "	40	"	"	"	"	"
" 9 " " 12 "	50	"	"	"	"	"
" 12 " " 15 "	60	"	"	"	"	"
" 15 " " 18 "	70	"	"	"	"	"
" 18 " " 21 "	75	"	"	"	"	"
" 21 " " 24 "	80	"	"	"	"	"
" 24 " " 27 "	85	"	"	"	"	"
" 27 " " 30 "	90	"	"	"	"	"
" 30 " " 33 "	95	"	"	"	"	"
" 33 months.....	100	"	"	"	"	"

Four Years.

For four months or less.....	25	per	cent	of	term	premium
Over 4 and not exceeding 8 months.....	30	"	"	"	"	"
" 8 " " 12 "	40	"	"	"	"	"
" 12 " " 16 "	50	"	"	"	"	"
" 16 " " 20 "	60	"	"	"	"	"
" 20 " " 24 "	70	"	"	"	"	"
" 24 " " 28 "	75	"	"	"	"	"
" 28 " " 32 "	80	"	"	"	"	"
" 32 " " 36 "	85	"	"	"	"	"
" 36 " " 40 "	90	"	"	"	"	"
" 40 " " 44 "	95	"	"	"	"	"
" 44 months.....	100	"	"	"	"	"

Five Years.

For 5 months or less.....	25	per	cent	of	term	premium
Over 5 and not exceeding 10 months.....	30	"	"	"	"	"
" 10 " " 15 "	40	"	"	"	"	"
" 15 " " 20 "	50	"	"	"	"	"
" 20 " " 25 "	60	"	"	"	"	"
" 25 " " 30 "	70	"	"	"	"	"
" 30 " " 35 "	75	"	"	"	"	"
" 35 " " 40 "	80	"	"	"	"	"
" 40 " " 45 "	85	"	"	"	"	"
" 45 " " 50 "	90	"	"	"	"	"
" 50 " " 55 "	95	"	"	"	"	"
" 55 months.....	100	"	"	"	"	"

Six Years.

For six months or less.....	25	per	cent	of	term	premium
Over 6 and not exceeding 12 months.....	30	"	"	"	"	"
" 12 " " 18 "	40	"	"	"	"	"
" 18 " " 24 "	50	"	"	"	"	"
" 24 " " 30 "	60	"	"	"	"	"
" 30 " " 36 "	70	"	"	"	"	"
" 36 " " 42 "	75	"	"	"	"	"
" 42 " " 48 "	80	"	"	"	"	"
" 48 " " 54 "	85	"	"	"	"	"
" 54 " " 60 "	90	"	"	"	"	"
" 60 " " 66 "	95	"	"	"	"	"
" 66.....	100	"	"	"	"	"

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