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THIRTY-SIXTH ANNUAL REPORT

OF THE

AUDITOR OF STATE

OF THE STATE OF IOWA

ON

INSURANCE

1905

VOLUME II.

LIFE.

B. F. CARROLL

AUDITOR OF STATE.

Compiled from annual statements, for the year ending December 31, 1904.

DES MOINES:
BERNARD MURPHY, STATE PRINTER
1905

STATE OF IOWA,
OFFICE OF AUDITOR OF STATE,
DES MOINES, IOWA, May 1, 1905.

Hon. Albert B. Cummins, Governor:

SIR,—In compliance with the provisions of section 1720 of the Code, I have the honor to submit herewith for your consideration Part II of the Thirty-sixth Annual Insurance Report, relating to life insurance business, in the various classes, transacted in this state by insurance companies and associations.

The number of these organizations authorized to transact business in this state for the year 1904 was as follows:

LEVEL PREMIUM COMPANIES.

Iowa Companies (joint stock)	3
Iowa companies (mutual)	4
Non-Iowa companies (joint stock)	21
Non-Iowa companies (mutual)	15
	43

ASSESSMENT ASSOCIATIONS.

Iowa life associations	7
Non-Iowa life associations	6
Iowa accident associations	4
Non-Iowa accident associations	1
	18

FRATERNAL BENEFIT ASSOCIATIONS.

Iowa associations	17
Non-Iowa associations	31
	48

ADMISSIONS AND AUTHORIZATIONS.

The following named organizations were admitted and authorized to transact business in this state during the year 1904:

LEVEL PREMIUM COMPANIES.

The Columbian National Life Insurance Company, Boston, Massachusetts, admitted October 26, 1904.

ASSESSMENT ACCIDENT ASSOCIATIONS.

Inter-State Accident Association, Des Moines, Iowa, October 10, 1904.

An examination into the condition and affairs of this association disclosed the fact that it did not have the required number of persons insured on January 1, 1905, to entitle it to continue in business. By order of the board of directors, the officers of the association surrendered its certificate of authority on March 23, 1905, and also filed, in this office, a sworn statement to the effect that upon the date last named the association had no insurance in force and that it had no outstanding indebtedness of any description. Upon this showing, the association was released from making its annual report and it is not now authorized to do business.

FRATERNAL BENEFICIARY ASSOCIATIONS.

Home Guards of the World, Davenport, Iowa, authorized September 29, 1904.

Loyal Legion of Plymouth, Marshalltown, Iowa, authorized August 1, 1904.

Mutual Benefit Department, Order of Railway Conductors of America, Cedar Rapids, Iowa, authorized April 19, 1904.

CHANGES, TRANSFERS AND CONSOLIDATIONS.

The Farmers Life Association, Des Moines, Iowa, changed its name to Limited Term Life Association, by amendment to its articles of incorporation, January 11, 1905.

The World Mutual Life Association, Des Moines, Iowa, changed its name to National Life Association, by amendment to its articles of incorporation, February 4, 1905.

The National Masonic Accident Association, Des Moines, Iowa, re-insured its business in the North American Accident Insurance Company of Chicago, Illinois, February 3, 1905.

THE ORGANIZATIONS NAMED BELOW ARE NO LONGER AUTHORIZED TO TRANSACT BUSINESS IN IOWA:

LEVEL PREMIUM COMPANIES.

The Mutual Reserve Life Insurance Company of New York, N. Y., withdrew its application to be re-licensed.

In an opinion rendered to this department, the attorney general held that certain so-called "commuted premium" policies issued to citizens of this state by the State Life Insurance Company of Indianapolis, Indiana, should be prohibited, the same being in violation of the provisions of Section 1782 of the Code and the company should be required to take up and cancel all of the policies so prohibited and return to the persons to whom such policies were issued, the full amount of the premium paid thereon. As the company declined to comply with this requirement, it is not now authorized to transact business in this state.

ASSESSMENT LIFE ASSOCIATIONS.

An examination into the condition of the Inter-State Life Association, Des Moines, Iowa, disclosed the fact that it did not have the requisite number of persons insured on January 1, 1905, to entitle it to continue in business.

By direction of the board of directors, the officers of the association surrendered its certificate of authority on January 25, 1905, and also filed, in this office a sworn statement to the effect that upon the date last named the association had no insurance in force and no unpaid claims outstanding against it.

The Life Insurance Company of Pennsylvania, Philadelphia, Penn., and the Western Masons Mutual Life Association of Los Angeles, Cal., failed to file their annual statements in this office as required by law.

The Fraternal Accident Society of Cedar Rapids, Iowa, failed to make its annual statement to this office as required by law. From an investigation into the condition of said society, as well as from statements made by the president and acting secretary thereof, I became convinced that the society was insolvent and, in compliance with the requirements of Section 1795 of the Code, I communicated such facts to the attorney general on the 25th day of April, 1905.

FRATERNAL BENEFICIARY ASSOCIATIONS.

The Peoples Fraternal Reserve of Waterloo, Iowa, failed to make a report to this office as required by law.

The Royal Fraternal Union of St. Louis, Mo., was not granted a renewal of its certificate of authority. An examination of the annual report submitted by said association, as well as an investigation into its methods of transacting business, convinces me that neither its methods of securing members nor the benefits promised are such as are contemplated by the provisions of law relating to fraternal beneficiary associations.

The Supreme Lodge, Knights of Honor, of St. Louis, Mo., withdrew its application for renewal of its certificate of authority.

The following table contains exhibits of the number of life insurance companies and associations doing business in Iowa during the year 1904, and making annual statements to this office as of December 31, 1904; also showing the number of policies and amounts of insurance in force in Iowa under such policies at said date and the amounts paid to the policy holders and beneficiaries in the state of Iowa during the year 1904:

COMPANIES AND ASSOCIATIONS.	Number of companies	Number policies in force December 31, 1904.	Amount insurance in force December 31, 1904.	Total amount paid Iowa policy holders and beneficiaries in 1904.
Iowa life companies	7	25,428	$ 34,736,128	$ 201,195.83
Non-Iowa life companies	36	174,905	181,681,776	1,659,619.58
Iowa assessment life associations	7	34,436	65,456,000	514,231.48
Non-Iowa assessment life associations	6	1,242	1,988,638	29,678.36
Iowa assessment accident associations	4	9,282	11,118,809	25,546.35
Non-Iowa assessment accident associations	1	3,827	1,503,550	15,650.84
Iowa fraternal beneficiary associations	17	74,672	105,774,443	781,846.99
Non-Iowa fraternal beneficiary associations	31	121,665	219,514,101	1,045,800.85
Totals	109	445,457	$ 621,773,436	$ 4,273,570.28

The following table contains comparative statements of the premium receipts, insurance in force, admitted assets, amounts returned to policy holders, and surplus of the Iowa Life Insurance Companies for the years 1903 and 1904:

	1903.	1904.
Number of companies	7	7
Total premium receipts	$ 2,314,958.47	$ 2,638,371.21
Total amount of insurance in force	61,716,689.00	71,662,363.00
Admitted assets	6,384,612.15	7,713,631.17
Amount paid policy holders and beneficiaries	604,959.33	810,162.13
Surplus	744,213.40	815,861.81

The aggregate net value of the outstanding policies of the forty-three (43) level premium (legal reserve) life insurance companies doing business in this state was, on December 31, 1904, $1,960,834,038.54.

NEEDED LEGISLATION.

While there are some matters of minor importance with reference to life insurance that might profitably be changed if a general revision of the statutes with reference to life insurance companies were undertaken, there are few things, in my opinion, of sufficient importance to demand amending the laws at this time. One subject, however, I believe, should receive the attention of the legislature at its next session; that is, the manner in which the funds of fraternal beneficiary associations or societies should be invested. The laws of the State designate the kind of securities in which legal reserve life insurance companies and assessment life insurance associations may invest their funds and also provide that such securities shall be approved by, and deposited with, the auditor of state. There is no such provision of law with reference to fraternals. Many

fraternals have made provision for the accumulation of a reserve fund and the facts disclosed by an examination of some of these associations firmly convince me that a law similar to that applicable to other life insurance companies and associations, as to the manner of investing and depositing their funds, should be enacted with reference to fraternals. It is very apparent that there is not that degree of care exercised with reference to the investment of funds of fraternals that is exercised with reference to the investment of funds of other forms of life insurance organizations and, in some instances, not that degree of care consistent with good business principles. It is needless to say that this condition of affairs ought not to exist and that such laws should be enacted as are necessary to effectually protect the funds accumulated by the class of associations above mentioned.

In this connection, I desire to say that it is my opinion that Section 1806, Supplement to the Code, should be amended in some of its features. As the law now stands, it permits the investment of the funds of legal reserve life insurance companies and associations in stocks of national banks and not in stocks of state and savings banks. This is clearly an unjust discrimination against banks organized under the laws of the state. There are arguments against permitting insurance companies and associations to invest their funds in any kind of bank stocks, which are worthy of consideration, but which I do not desire to discuss in this connection; but there are no reasons, so far as I am aware, why such funds should be invested in stocks of national banks and not in stocks of state and savings banks. I therefore, suggest that the law be so amended as to either permit an investment of the funds above mentioned in stocks of state and savings banks or to prevent an investment of such funds in bank stocks of any kind.

I desire also to call attention to the provisions of the bill which was before the legislature for consideration at its last session and which passed the House, but failed to reach a vote in the Senate. This bill, among other things, provided that a limited amount of the funds of life insurance companies or associations might be used in the erection of a home office building. I can see no valid objection to permitting such an investment to be made by companies or associations, provided there be a reasonable limit as to the amount of funds so to be used.

There are reasons why, after companies or associations have grown to sufficient size and strength, they should own their own home office building. Some of the Iowa companies have attained such size and strength that they feel they ought to provide for a permanent location in a building of their own. It is my opinion that this is a subject which the legislature might profitably consider with a view to extending this privilege to companies and associations within the limits above suggested.

FORMS OF CONTRACTS.

During the past year a few forms of special contracts have found their way into the state but as soon as discovered, the companies writing them were required to discontinue the same, so that at the present time I am not aware that any such contracts are being placed in Iowa.

In this connection, I deem it but proper to state that, in my opinion, there has been too much of a disposition in recent years upon the part of many companies to place upon the market attractive forms of investment contracts to the exclusion of the more common and better forms of life and endowment insurance policies. I believe, however, that among the more conservative and substantial companies there is a tendency toward the more plain and simple forms of policies, such as can be understood by the average policy holder and that the neccessity for discontinuing the writing of contracts which carry a minimum of insurance and a maximum of investment and contracts which can be understood only by the insurance expert, is generally recognized.

There is, also, a growing sentiment, especially with the policy holders, against the accumulation of a large surplus and wisdom would seem to suggest that companies make more frequent distribution and carry only such surplus as is necessary to protect them against an emergency.

Respectfully submitted,

B. F. CARROLL,
Auditor of State.

PART II.

CONTAINING

Annual statements of Life Insurance Companies, Assessment Life and Accident Insurance Companies and Associations, and Fraternal Beneficiary Orders, made to, and filed with the Auditor of State, 1905.

Statistical tables Nos. 1, 2 and 3, exhibiting the condition and business of all Life Insurance Companies transacting business in Iowa in 1904, and filing annual statements in 1905.

ANNUAL STATEMENTS

OF

LIFE INSURANCE COMPANIES

AND

Life Companies Transacting Accident Insurance in Iowa 1904 and Filing Statements in 1905.

IOWA COMPANIES.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

AMERICAN LIFE INSURANCE COMPANY,

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

President, M. H. BRINTON. Vice-President, W. B. HANES.
Secretary, J. C. GRIFFITH.

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

Home office, fifth floor Citizens Bank Building, Des Moines, Iowa.

Capital Stock.

Amount of capital stock authorized	$ 100,000.00
Subscribed for	100,000.00
Amount of capital paid up in cash	25,000.00
Amount of net ledger assets, December 31st of previous year ..	115,805.60

Income.

First year's premiums on original policies without deductions for commissions or other expenses	$ 43,681.04	
Total first year's premiums on original policies	$ 43,681.04	
Total new premiums		$ 43,681.04
Renewal premiums without deductions for commissions or other expenses	36,892.34	
Dividends applied to pay renewal premiums	184.51	
Total renewal premiums		37,076.85
Total premium income		$ 80,757.89
Interest on mortgage loans	$ 1,807.05	
Interest on collateral loans	1,750.00	
Interest on premium notes, policy loans or liens	350.58	
Total interest		3,907.63
From other sources:		
Rent from sub-leases, $3,207.50; advanced on premium notes, $3,500		6,707.50
Total income		$ 91,373.02

Disbursements.

For death claims	$ 1,750.00	
Premium notes voided by lapse and premiums charged off	5,780.69	
Surrender values paid in cash	3,906.69	
Dividends paid to policy holders in cash	60.00	
Dividends applied to pay renewal premiums	184.51	
Total paid policy holders, $11,681.89.		
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $25,940.34; renewal premiums, $823.35	26,763.69	
Salaries and allowances for agencies, including managers, agents and clerks	2,244.72	
Agency supervision, traveling, and all other agency expenses	259.38	
Medical examiners' fees	2,384.50	
Salaries and all other compensation of officers and home office employes	11,099.39	
Rent	2,775.65	
Advertising, $66.60; printing and stationery, $543.60; postage, $349.61	959.81	
Legal expenses	25.15	
Furniture, fixtures and safes	16.00	
Insurance taxes, licenses and department fees	1,148.56	
All other disbursements:		
Express and telegrams, $55.56; telephone, $148.50; actuarial fees, $35; reinsurance, $494.64; sundry items, $394.44	1,128.14	
Total disbursements		$ 60,486.88

Ledger Assets.

Mortgage loans on real estate, first liens, $55,580; other than first liens, $6,500	$ 62,080.00	
Loans made to policy holders on this company's policies assigned as collateral	1,434.10	
Premium notes on policies in force, of which $21,269.64 is for first year's premiums	27,210.91	
Deposited in trust companies and banks on interest	32,387.11	
Cash in company's office, $303.14; deposited in banks (not on interest), $2,381.96	2,685.10	
Bills receivable, $1,379.37; agents' debit balances, secured, $15,622.44; unsecured, $3,892.71	20,894.52	
Total ledger assets		$ 146,691.74

Non-Ledger Assets.

Interest accrued on mortgages	$ 1,304.50	
Interest accrued on premium notes, policy loans or liens	246.20	
Rents due on company's property or lease	45.00	
Total interest and rents due and accrued		$ 1,595.70
	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1904	$ 11,944.20	
Deduct loading, five per cent	597.21	
Net amount of uncollected and deferred premiums		11,346.99
All other assets:		
Furniture, fixtures and supplies		1,200.00
Gross assets		$ 160,834.43

Deduct Assets not Admitted.

Supplies, stationery, printed matter, $550; furniture, fixtures and safes, $650	$ 1,200 00	
Agents' debit balances, not secured	3,892.71	
Bills receivable	511.91	
Premium notes or loans on policies and net premiums in excess of the net value of their policies	1,361.63	
Total		$ 6,966.25
Total admitted assets		$ 153,868.18

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1904, as computed by the company's actuary, on the combined experience table of mortality, with four per cent interest	$ 64,389.17	
Deduct net value of risks of this company reinsured in other solvent companies	200.17	
Net reserve		$ 64,189.00

Premiums paid in advance, including surrender values so applied	$ 3,500.00
Commissions due to agents on premiums when paid	15,762.02
Cost of collection on uncollected and deferred premiums, in excess of the loading thereon	60.00
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued	1,603.36
Other liabilities:	
Agents' credit balances	762.30
Capital stock	25,000.00
Unassigned funds (surplus)	42,991.50
Total liabilities	$ 153,868.18

Exhibit of Policies.

INCLUDING PAID-FOR BUSINESS ONLY.

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

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	380	$ 932,500	532	$ 891,175
Issued during year	240	760,500	72	85,700
Revived during year	4	5,000	8	4,200
Totals after transfers	624	$ 1,698,000	612	$ 481,075
DEDUCT CEASED:				
By death			2	900
By cancellation	13	74,000	8	3,850
By surrender	6	10,000	20	15,300
By lapse	182	465,500	192	161,350
Totals terminated	201	$ 549,500	222	$ 181,400
Outstanding end of year	423	1,148,500	390	299,675
Policies reinsured	7	15,000	5	11,500

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Term and other Policies, Including Return Premium Additions.		Total Numbers and Amounts.	
	No.	Amount.	No.	Amount.
At end of previous year	679	$ 831,750	1,591	$ 2,155,425
Issued during year	411	494,500	723	1,340,700
Revived during year	4	6,000	16	15,200
Totals after transfers	1,094	$ 1,332,250	2,330	$ 3,511,325
DEDUCT CEASED:				
By death	1	1,000	3	1,900
By cancellation	27	49,500	48	127,350
By surrender	1	2,000	27	27,300
By lapse	317	388,000	691	1,014,850
Totals terminated	346	$ 440,500	769	$ 1,171,400
Outstanding end of year	748	891,750	1,561	2,339,925
Policies reinsured	6	15,000	18	41,500

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?
Answer—No.

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

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in liabilities, and where?
Answer—None.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?
Answer—Purely mutual under its policy contracts.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?
Answer—Only the interest earned on the invested paid up capital.

Does any officer, director or trustee receive any commission on the business of the company?
Answer—No.

Has the book value of any asset been increased during the year except to bring bonds towards par?
Answer—No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?
Answer—No provision.

Business in Iowa During 1904.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	1,591	$ 2,155,425.00
Policies on the lives of citizens of said state issued and revived during the year	739	1,355,900.00
Totals	2,330	$ 3,511,325.00
Deduct ceased to be in force during the year	769	1,171,400.00
Policies in force December 31st	1,561	$ 2,339,925.00

Classification	No.	Amount.
Losses and claims incurred during the year	3	$ 1,750.00
Totals	3	$ 1,750.00
Losses and claims settled during the year, in cash		1,750.00

Premiums collected or secured in cash and notes or credits without any deductions for losses, dividends, commissions or other expenses, $79,575.38.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 17,384.97	
Received during the year on new policies, $17,761.74; on old policies, $8,099.86	25,861.60	
Total		$ 43,246.57
Deductions during the year as follows:		
Redeemed by maker in cash and cancelled	$ 16,035.66	
Total reduction of premium note account		16,035.66
Balance of note assets at end of year		$ 27,210.91

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

CENTRAL LIFE ASSURANCE SOCIETY OF THE UNITED STATES,

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

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

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

Home Office, Des Moines, Iowa.

Capital Stock.

Amount of capital stock authorized	$ 100,000.00	
Subscribed for	100,000.00	
Amount of capital paid up in cash	63,500.00	
Amount of net ledger assets, December 31st, o previous year		$ 254,277.63
Increase of paid up capital during 1904		13,500.00

Income.

First year's premiums on original policies without deductions for commissions or other expenses	$ 79,756.32	
Total first year's premiums on original policies	$ 79,756.32	
Renewal premiums without deduction for commissions or other expenses, less $611.64, for reinsurance on renewals	133,365.02	
Total premium income		$ 213,121.34
Consideration for supplementary contracts not involving life contingencies		8,683.48
Ledger assets, other than premiums, received from other companies for assuming their risks		31,818.13

Interest on mortgage loans	$ 12,115.35	
Interest on bonds and dividends on stocks	439.36	
Interest on premium notes, policy loans or liens	3,998.15	
Total interest and rents		$ 16,552.86
Total income		$ 270,175.81

Disbursements.

Net amount paid for death claims, losses and matured endowments	$ 25,584.90	
Premium notes voided by lapse	644.37	
Surrender values paid in cash	6,939.18	
Dividends paid to policy holders in cash	104.00	
Total paid policy holders, $33,272.45.		
Paid for claims on supplementary contracts not involving life contingencies	2,765.81	
Paid stockholders for interest or dividends	3,310.92	
Commissions and bonuses to agents on annuities, original, $49,160.22; renewal, $2,260.50	51,420.72	
Salaries and allowances for agencies, including managers, agents and clerks	18,298.37	
Agency supervision, traveling and all other agency expenses	685.74	
Medical examiners' fees	6,465.54	
Salaries and all other compensation of officers and home office employees	13,783.18	
Rent	2,302.50	
Advertising, $1,635.02; printing and stationery, $2,678.23; postage, $1,387.19	5,695.44	
Legal expenses	823.09	
Furniture, fixtures and safes	621.03	
Insurance taxes, licenses and department fees	2,422.42	
All other disbursements:		
Actuary fees, $260.83; fees for collection, $220.80; incidentals, $598.34; telephone and telegraph, $115.26	1,190.23	
Total disbursements		$ 143,057.44

Ledger Assets.

Mortgage loans on real estate, first liens	$ 259,750.00	
Loans made to policy holders on this company's policies assigned as collateral	62,075.11	
Premium notes on policies in force, of which $7,570.90 is for first year's premiums	12,150.23	
Book value of bonds, (excluding interest)	9,941.14	
Deposited in trust companies and banks on interest	20,000.00	
Cash in company's office, $592.21; deposited in banks (not on interest), $8,516.09	9,108.30	
Agents' debit balances, secured, $15,780.71, unsecured, $6,090.51	21,871.22	
Total ledger assets		$ 394,896.00

Non-Ledger Assets.

Interest due, $174, and accrued, $4,425.34 on mortgages	4,599.34	
Interest accrued on bonds and stocks	219.93	
Interest accrued on premium notes, policy loans or liens	632.34	
Total interest and rents due and accrued		$ 5,451.61
	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1904	$ 12,000.67	
Gross deferred premiums on policies in force December 31, 1904	9,621.55	
Total	21,622.22	
Deduct loading, five per cent	1,081.11	
Net amount of uncollected and deferred premiums		$ 20,541.11
All other assets:		
Furniture, fixtures and supplies		3,500.00
Gross assets		$ 424,388.72

Deduct Assets Not Admitted.

Supplies, stationery, printed matter, $2,000; furniture, fixtures and safes, $1,500	$ 3,500.00	
Agents' debit balances, not secured	6,090.51	
Premium notes or loans on policies and net premiums in excess of the net value of their policies, unsecured	3,070.90	
All other	166.67	
Total		$ 12,828.08
Total admitted assets		$ 411,560.64

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1904, as computed by the company's actuary, on the actuaries' table of mortality, with four per cent interest	$ 302,045.10	
Deduct net value of risks of this company reinsured in other solvent companies	311.13	
Net reserve		$ 301,733.97
Capital stock		63,500.00
Unassigned funds (surplus)		46,326.67
Total liabilities		$ 411,560.64

Exhibit of Policies.

INCLUDING PAID-FOR BUSINESS ONLY.

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

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	2,318	$3,580,450.00	552	$ 579,335.83
Issued during year	1,542	2,249,075.00	891	681,523.00
Revived during year	31	47,500.00	13	7,300.00
Increased during year	.....	493.75	.....	75.00
Totals before transfers	3,891	$5,877,518.75	1,456	$ 1,268,233.83
Totals after transfers	3,891	$5,877,518.75	1,456	$ 1,268,233.83
DEDUCT CEASED:				
By death	6	13,747.85	6	13,154.63
By surrender	39	66,607.00	26	21,188.00
By lapse	702	1,028,990.15	512	343,778.70
Totals terminated	747	$1,109,345.00	544	$ 378,121.33
Outstanding end of year	3,144	4,768,173.75	912	890,112.50
Policies reinsured				

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Term and other Policies, Including Return Premium Additions.		Total Numbers and Amounts.	
	No.	Amount.	No.	Amount.
At end of previous year	135	$ 204,000	3,005	$ 4,363,785.83
Issued during year	61	108,000	2,494	3,038,598.00
Revived during year	.....	.....	44	54,800.00
Increased during year	.....	.....	.....	568.75
Totals before transfers	196	$ 312,000	5,543	$ 7,457,752.58
Totals after transfers	196	$ 312,000	5,543	$ 7,457,752.58
DEDUCT CEASED:				
By death	1	1,000	13	27,902.48
By surrender	.....	.....	65	87,795.00
By lapse	38	61,000	1,252	1,433,768.85
Totals terminated	39	$ 62,000	1,330	$ 1,549,466.33
Outstanding end of year	157	250,000	4,213	5,908,286.25
Policies reinsured	10	45,000	10	45,000.00

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?
Answer—No.

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

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in liabilities, and where?
Answer—No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?
Answer—Mutual under policy contract.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?
Answer—Interest earned on the paid up capital.

Does any officer, director or trustee receive any commission on the business of the company?
Answer—No.

Has the book value of any asset been increased during the year except to bring bonds towards par?
Answer—No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?
Answer—No provision.

Business in Iowa During 1904.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	2,443	$ 3,569,535.83
Policies on the lives of citizens of said state issued during the year	1,391	1,495,598.00
Totals	3,834	$ 5,065,133.83
Deduct ceased to be in force during the year	1,059	1,150,066.33
Policies in force December 31st	2,775	$ 3,915,067.50

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year	.....	.....
Losses and claims incurred during the year	9	$ 15,902.48
Totals	9	$ 15,902.48
Losses and claims settled during the year, in cash	9	15,902.48
Losses and claims unpaid December 31st	.....	.....

The greatest amount insured on any one life, $10,000.

Premiums collected or secured in cash and notes or credits without any deductions for losses, dividends, commissions or other expenses, $150,766.77.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 9,150 13	
Received during the year on new policies, $9,960.78; on old policies, $14,296.39	24,257.17	
Total		$ 33,407.30
Deductions during the year as follows:		
Voided by lapse	$ 644.37	
Redeemed by maker in cash	20,612.70	
Total reduction of premium note account		$ 21,257.07
Balance of note assets at end of year		$ 12,150.23

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

DES MOINES LIFE INSURANCE COMPANY,

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

President, C. E. RAWSON. Vice-President, L. C. RAWSON.
Assistant Secretary, A. H. EVANS. Actuary, J. M. EMERY.

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

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

Amount of net ledger assets, December 31st of previous year..$ 1,000,891.99

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less $458.98 for first year's reinsurance	$ 187,425.07	
Total first year's premiums on original policies	$ 187,425.07	
Renewal premiums without deduction for commissions or other expenses, less $295.90 for reinsurance on renewals	$ 558,988.52	
Dividends applied to pay renewal premiums	72.13	
Surrender value applied to pay renewal premiums	7,725.72	
Total renewal premiums	$ 566,786.37	
Total premium income		$ 754,211.44
Interest on mortgage loans	$ 25,244.86	
Interest on collateral loans	624.80	
Interest on premium notes, policy loans or liens	23,233.93	
Rent from company's property	2,997.27	
Total interest and rents		$ 52,100.86
From other sources:		
Premium notes		1,254.50
Total income		$ 807,566.80

Disbursements.

For death claims	$ 162,923.34
Advance premiums applied	2,059.95
Premium notes voided by lapse	432.81
Surrender values paid in cash	68,887.37
Surrender values applied to pay renewal premiums	7,725.72
Dividends paid to policy holders in cash	155.94
Dividends applied to pay renewal premiums	72.13
Return premiums	2,597.33
Total paid policy holders, $244,834.59.	
Paid for claims on supplementary contracts not involving life contingencies	66.66
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $130,964.18; renewal premiums, $16,419.93	147,384.11
Salaries and allowances for agencies, including managers, agents and clerks	26 449.72
Agency supervision, traveling and all other agency expenses	18,744.45
Medical examiners' fees, $9,525.93; inspection of risks, $1,664.40	11,190.33
Salaries and all other compensation of officers and home office employees	42,350.43
Rent	2,340.00
Advertising, $2,122.79; printing and stationery, $5,631.25; postage, $3,417.16	11,171.20
Legal expenses	1,341.99
Furniture, fixtures and safes	1,224.52
Insurance taxes, licenses and department fees	9,550.56
Taxes on real estate	1,050.36
Repairs and expenses (other than taxes) on real estate	1,626.97
All other disbursements:	
Express, telegraph and telephone, $1,141.51; light and janitor, $582.98; actuarial, $1,108.32; miscellaneous, $4,508.72	7,291.53
Total disbursements	$ 526,617.42

Ledger Assets.

Book value of real estate, unincumbered	$ 44,792.81	
Mortgage loans on real estate, first liens	554,186.50	
Loans made to policy holders on this company's policies assigned as collateral	638,813.22	
Premium notes on policies in force	10,411.15	
Cash in company's office, $11,291.96; deposited in banks (not on interest), $10,555.04	21,847.00	
Agents' debit balances, secured, $4,063.52; unsecured, $7,727.17	11,790.69	
Total ledger assets		$ 1,281,841.37

Non-Ledger Assets.

Interest accrued on mortgages	$ 7,923.73	
Interest accrued on premium notes, policy loans or liens	14,884.33	
Interest accrued on other assets	140.00	
Total interest due and accrued		$ 22,948.06

	New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1904	$ 12,646.00	$ 50,819.00	
Gross deferred premiums on policies in force December 31, 1904	351.00	80,914.00	
Totals	$ 12,997.00	$ 131,733.00	
Deduct loading, 60 per cent new, 17 per cent renewal	7,798.00	22,394.00	
Net amount of uncollected and deferred premiums	$ 5,199.00	$ 109,339.00	$ 114,538.00
Gross assets			$ 1,419,327.43

Deduct Assets Not Admitted.

Agents' debit balances, not secured	$ 7,727.17	
Total admitted assets		$ 1,411,600.26

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1904, as computed by the company, on the actuaries' table of mortality, with four per cent interest	$ 1,154,128.00	
Total	$ 1,154,128.00	
Deduct net value of risks of this company reinsured in other solvent companies	669.00	
Net reserve		$ 1,153,459.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies		8,124.67
Liability on special guarantee fund		13,296.00
Claims for death losses in process of adjustment or adjusted and not due	$ 22,814.58	
Claims for death losses and other policy claims resisted by the company	3,000.00	
Total policy claims		25,814.58
Premiums paid in advance, including surrender values so applied		1,028.90
Unassigned funds (surplus)		209,882.11
Total liabilities		$ 1,411,600.26

Exhibit of Policies.

INCLUDING PAID-FOR BUSINESS ONLY.

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

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	5,457	$ 9,090,904	401	$ 479,800
Issued during year	2,121	4,386,867	228	353,800
Totals before transfers	7,578	$ 13,477,771	629	$ 833,600
Transfers, deductions	4	14,000	5	9,500
Transfers, additions	477	647,650	30	52,000
Balance of transfers	473	$ 633,650	25	$ 42,500
Totals after transfers	8,051	$ 14,111,421	654	$ 876,100
DEDUCT CEASED:				
By death	37	59,000	2	2,000
By surrender	266	487,500	16	24,600
By lapse	809	1,456,600	39	43,400
By decrease	2	2,000	4	7,000
Total terminated	1,114	$ 2,005,100	61	$ 77,000
Outstanding end of year	6,937	12,106,321	593	799,100
Policies reinsured				

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Term and other Policies, Including Return Premium Additions.		Total Numbers and Amounts.	
	No.	Amount.	No.	Amount.
At end of previous year	6,059	$ 8,503,550	11,917	$ 18,080,654
Issued during year	113	276,000	2,462	5,010,667
Totals before transfers	6,172	$ 8,779,950	14,379	$ 23,091,321
Transfers, deductions	498	676,150	507	699,650
Transfers, additions			507	699,650
Balance of transfers				
Totals after transfers	5,674	$ 8,103,800	14,379	$ 23,091,321
DEDUCT CEASED:				
By death	76	102,750	115	163,750
By surrender	133	257,500	415	760,600
By lapse	396	564,600	1,244	2,064,600
By decrease			6	9,000
Totals terminated	605	$ 924,850	1,780	$ 3,006,950
Outstanding end of year	5,069	7,178,950	12,599	20,084,371
Policies reinsured			22	102,500

Miscellaneous Questions.

Have the books of the company been kept open after the close of business, December 31st last, for the purpose of making any entry that affects this statement?
Answer—No.

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

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in liabilities, and where?
Answer—No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?
Answer—Mutual.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?
Answer—None.

Does any officer, director or trnstee receive any commission on the business of the company?
Answer—No.

Has the book value of any asset been increased during the year except to bring bonds towards par?
Answer—No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?
Answer—Not to exceed the legal reserve value.

Business in Iowa During 1904.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	7,116	$ 10,182,204
Policies on the lives of citizens of said state issued during the year	647	929,867
Totals	7,763	$ 11,112,071
Deduct ceased to be in force during the year	1,019	1,515,325
Policies in force December 31st	6,744	$ 9,596,746

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year	3	$ 3,000
Losses and claims incurred during the year	47	71,000
Totals	50	$ 74,000
Losses and claims settled during the year, in cash, $64,525 97; by compromise, $474.03	43	65,000
Losses and claims unpaid December 31st	7	$ 9,000

The greatest amount insured on any one life, $25,000.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $224,924.10.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 8,260.00	
Received during the year on new policies	1,254.50	
By transfer	2,848.39	
Total		$ 12,362.89
Deductions during the year as follows:		
Voided by lapse	$ 432.81	
Redeemed by maker in cash	1,518.93	
Total reduction of premium note account		1,951.74
Balance of note assets at end of year		$ 10,411.15

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

EQUITABLE LIFE INSURANCE COMPANY OF IOWA,

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

President, F. M. HUBBELL. Vice-President, CYRUS KIRK.
Secretary, J. C. CUMMINS.

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

Home office, Des Moines Iowa.

Capital Stock.

Amount of capital stock authorized	$ 100,000.00
Subscribed for	100,000.00
Amount of capital paid up in cash	100,000.00
Amount of net ledger assets December 31st, of previous year	3,488,582.68

Income.

First year's premium on original policies without deductions for commissions or other expenses	$ 167,236.61	
Total first year's premiums on original policies	$ 167,236.61	
Dividends applied to purchase paid up additions and annuities	39,333.21	
Surrender values applied to purchase paid up insurance and annuities	4,939.00	
Total new premiums		$ 211,558.82
Renewal premiums without deduction for commissions or other expenses	$ 639,145.43	
Dividends applied to pay renewal premiums	50,863.22	
Surrender values applied to pay renewal premiums	2,806.43	
Total renewal premiums		692,815.08
Total premium income		$ 904,373.90

Premium notes, loans or liens restored by revival of policies		237.73
Interest on mortgage loans	$ 167,765.89	
Interest on collateral loans	224.00	
Interest on bonds and dividends on stocks	9,319.36	
Interest on premium notes, policy loans or liens	11,301.81	
Interest on other debts due the company	9,147.74	
Rent from company's property	2,178.24	
Total interest and rents		199,937.04
Profit on sale or maturity of ledger assets		6,205.38
From other sources:		
Bonds charged off, 1894, paid 1904, $2,854.67; personal accounts charged off, since paid, $29.91		2,884.58
Total income		$ 1,113,688.63

Disbursements.

For death claims, $152,753.88; additions, 2,577.41	$ 155,331.29
For matured endowments, $7,456; additions, $301.26	7,757.26
Premium notes voided by lapse	4,294.11
Surrender values paid in cash	42,363.40
Surrender values applied to pay renewal premiums	2,806.43
Surrender values applied to purchase paid up insurance and annuities	4,938.00
Dividends paid to policy holders in cash	3,856.20
Dividends applied to pay renewal premiums	50,863.22
Dividends applied to purchase paid up additions and annuities	39,333.21
Total paid policy holders, $311,544.12.	
Paid stockholders for interest or dividends	7,000.00
Commissions and bonuses to agents (less commission on reinsurance) first year's premiums, $96,807.71; renewal premiums, $34,838.58	131,646.29
Salaries and allowances for agencies, including managers, agents and clerks	16,155.70
Agency supervision, traveling, and all other agency expenses	7,496.06
Medical examiners' fees	11,540.50
Salaries and all other compensation of officers and home office employees	32,063.80
Rent	1,690.00
Advertising, $2,879.48; printing and stationery, $5,599.18; postage, $3,575.75	12,054.41
Legal expenses	1,317.32
Furniture, fixtures and safes	708.21
Insurance taxes, licenses and department fees	13,204.12
Taxes on real estate and surplus	3,877.83
Repairs and expenses (other than taxes) on real estate	274.62
All other disbursements:	
Charged off real estate	1,356.84
Personal accounts charged off, $1,315.57; bills receivable charged out, $70.13	1,385.70
Miscellaneous expenses	2,367.93
Total disbursements	$ 555,683.4

Ledger Assets.

Book value of real estate, unincumbered	$ 27,433.53	
Mortgage loans on real estate, first liens	3,589,123.54	
Loans secured by pledge of bonds, stocks or other collateral	3,800.00	
Loans made to policy holders on this company's policies assigned as collateral	178,557.11	
Premium notes on policies in force	25,432.50	
Book value of bonds (excluding interest), $85,316.30; stocks, $3,000	88,316.30	
Cash in company's office, $1,080.33, deposited in banks (not on interest), $73,045.04	74,125.40	
Bills receivable, $5,070.07; agents' debit balances, secured, 24,875.03	29,945.10	
Judgment vs. City of Des Moines, $24,194.79; taxes paid under mortgages, $659.59	24,854.38	
Total ledger assets		$ 4,041,587.86

Non-Ledger Assets.

Interest due, $9,020.90, and accrued, $74,881.18 on mortgages	$ 83,902.08	
Interest accrued on bonds and stocks	2,694.90	
Interest accrued on collateral loans	26.50	
Interest due, $465.97, and accrued, $3,407.90 on premium notes, policy loans or liens	3,873.87	
Interest accrued on other assets	1,895.58	
Total interest and rents due and accrued		$ 92,392.93
Market value of Real Estate, over book value		3,419.82

	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1904	$ 2,616.44	$ 26,764.16	
Gross deferred premiums on policies in force December 31, 1904	6,862.88	43,696.80	
Totals	$ 9,479.32	$ 70,460.96	
Deduct loading, twenty per cent	1,895.86	14,092.19	
Net amount of uncollected and deferred premiums	7,583.46	56,368.77	63,952.2
Gross assets			$ 4,201,292.84

Deduct Assets Not Admitted.

Agents' debit balances	$ 24,875.03	
Bills receivable	5,070.07	
Total		$ 29,945.10
Total admitted assets		$ 4,171,347.74

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1904, as computed on the actuaries' table of mortality, with four per cent interest	$ 3,371,685.98	
Same for reversionary additions	201,325.65	
Total	$ 3,573,011.63	
Net reserve		$ 3,573,011.63

Claims for death losses which have been reported and no proofs received	$ 8,118.22	
Claims for death losses and other policy claims resisted by the company	3,000.00	
Total policy claims		11,118.22
Premiums paid in advance, including surrender values so applied		4,905.51
Commissions due to agents on premium notes when paid		1,038.10
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		5,748.18
Dividends apportioned, payable to policy holders subsequent to 1905		122,701.23
Capital stock		100,000.00
Unassigned funds (surplus)		352,824.87
Total liabilities		$ 4,171,347.74

Exhibit of Policies.

INCLUDING PAID-FOR BUSINESS ONLY

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

Classification.	Whole Life Policies.		Endowment Policies.		Term and Other Policies, Including Return Premium additions.	
	No.	Amount.	No.	Amount.	No.	Amount.
At end of previous year	12,015	$ 16,922,961	2,987	$ 3,887,671	70	$ 84,304
Issued during year	2,410	3,300,231	1,047	1,309,450	.....	.....
Revived during year	12	16,000	3	3,000	.....	10,028
Increased during year	....	.....	....	1,410	.....	.....
Totals before transfers	14,437	$ 20,239,192	4,037	$ 5,201,531	70	$ 94,332
Transfers, deductions	11	13,099	.....	.....	2	2,000
Transfers, additions	2	2,000	11	13,099	.....	.....
Balance of transfers	9	$ 11,099	11	$ 13,099	2	$ 2,000
Totals after transfers	14,428	$ 20,228,093	4,048	$ 5,214,630	68	$ 92,332
DEDUCT CEASED:						
By death	90	146,809	6	7,000	.....	.....
By maturity	.....	.....	14	7,456	.....	.....
By surrender	84	101,983	18	25,719	8	8,000
By lapse	623	876,388	177	216,000	.....	.....
By decrease	.....	171,011	.....	18,819	.....	.....
Totals terminated	797	$ 1,296,191	215	$ 274,994	8	$ 8,000
Outstanding end of year	13,631	18,931,902	3,833	4,939,636	60	84,332

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Additions to Policies by Dividends.	Total Numbers and Amounts.	
	Amount.	No.	Amount.
At end of previous year	$ 253,095	15,072	$ 21,148,031
Issued during year	75,094	3,457	4,684,775
Revived during year		15	19,000
Increased during year			11,438
Totals before transfers			
Transfers, deductions			
Transfers, additions			
Balance of transfers			
Totals after transfers	$ 328,189	18,544	$ 25,863,244
DEDUCT CEASED:			
By death	3,378	96	157,187
By maturity	301	14	7,757
By surrender	4,805	110	140,507
By lapse		800	1,092,388
By decrease			189,830
Total terminated	$ 8,484	1,020	$ 1,587,669
Outstanding end of year	319,705	17,524	24,275,575

Miscellaneous Questions.

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

Answer—No.

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

Answer—Yes.

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

Answer—No.

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

Answer—Mixed.

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

Answer—No provision; determined by trustees.

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

Answer—No.

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

Answer—No.

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

Answer—No provision.

Business in Iowa During 1904.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	6,565	$ 8,882,678.00
Policies on the lives of citizens of said state issued during the year	1,159	1,560,578.00
Totals	7,724	$10,443,256.00
Deduct ceased to be in force during the year	508	778,975.00
Policies in force December 31st	7,216	$ 9,669,281.00

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year	1	$ 2,000.00
Losses and claims incurred during the year	40	62,250.44
Totals	41	$ 64,250.44
Losses and claims settled during the year, in cash, $62,571.50; by compromise, $1,394.94	40	63 966.44
Losses and claims unpaid December 31st	1	$ 284.00

The greatest amount insured on any one life, $20,000.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $301,612.86.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 22,736.23	
Received during the year on new policies, $190.61; on old policies, $67,858.70	68,049.31	
Restored by revival of policies	287.73	
Total		$ 91,073.27
Deductions during the year as follows		
Voided by lapse	$ 4,294.11	
Redeemed by maker in cash	61,346.66	
Total reduction of premium note account		65,640.77
Balance of note assets at end of year		$ 25,432.50

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

GUARANTY MUTUAL LIFE INSURANCE COMPANY,

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

President, AUGUST E. STEFFEN. Vice-President, JAMES T. CASEY.
Secretary, L. J. DAUGHERTY.

Incorporated, January 3, 1903. Commenced business, February 3, 1903.

Home office, between Harrison and Main streets, Davenport, Iowa.

Amount of net ledger assets, December 31st of previous year.	$	11,797.16

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less $17,657.47 including deferred and uncollected premiums, for first year's reinsurance	$ 17,657.47		
Renewal premiums without deductions for commissions or other expenses, less $6,641.91 for reinsurance on renewals	6,641.91		
Total premium income		$	24,299.38
Interest on collateral loans	$ 186.50		
Interest on premium notes, policy loans or liens	2.09		
Interest on other debts due the company	48.84		
Rent	129.00		
Total interest and rents		$	366.43
Profit on sale or maturity of ledger assets			2,000.00
From all other sources:			
Paid by subscribers to guarantee fund			6,350.00
Total income			$ 33,015.81

Disbursements

For death claims	$ 3,750.00	
Premium notes voided by lapse	188.94	
Total paid policy holders, $3,938.94.		
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $8,850.44; renewal premiums, $269.93	9,120.37	
Agency supervision, traveling and all other agency expenses	718.62	
Medical examiners' fees	1,643.71	
Salaries and all other compensation of officers and home office employees	4,900.00	
Rents, including $421.00 for company's own occupancy, less $129.00 received under sub-lease	292.00	
Advertising, $568.52; printing and stationery, $389.25; postage, $189.69	1,147.46	
Legal expenses	116.35	
Furniture, fixtures and safes	100.45	
Insurance taxes, licenses and department fees	166.68	
All other disbursements:		
Office supplies	104.05	
Total disbursements		$ 17,698.69

Ledger Assets.

Mortgage loans on real estate, first liens	$ 3,200.00	
Premium notes on policies in force for first year's premiums	761.19	
Deposited in trust companies and banks on interest	6,325.00	
Cash in company's office, $800.93; deposited in banks (not on interest), $635.04	1,435.97	
Total ledger assets		$ 11,722.16

Non-Ledger Assets.

Interest accrued on mortgages			$ 160.00
	New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1904	$ 5,326.72	$ 564.60	
Gross deferred premiums on policies in force December 31, 1904	4,382.26	1,317.42	
Totals	$ 9,708.98	$ 1,882.02	
Deduct loading, twenty per cent	1,941.79	376.40	
Net amount of uncollected and deferred premiums	$ 7,767.19	$ 1,505.62	$ 9,272.81
All other assets:			
Supplies, furniture and fixtures			1,277.00
Gross assets			$ 22,431.97

Deduct Assets Not Admitted.

Supplies, stationery, printed matter, $500; furniture, fixtures and safes, $777	$ 1,277.00
Total admitted assets	$ 21,154.97

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1904, as computed by the actuary, on the actuaries table of mortality, with four per cent interest	$ 3,334.80	
Pure endowment to cover extra promises, actuaries' table of mortality with four per cent	832.30	
Total	$ 4,167.10	
Deduct net value of risks of this company reinsured in other solvent companies	10.60	
Net reserve		$ 4,156.50
Claims for death losses which have been reported and no proofs received	$ 1,000.00	
Total policy claims		$ 1,000.00
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		243.50
Unassigned funds (surplus)		15,754.97
Total liabilities		$ 21,154.97

Exhibit of Policies.

INCLUDING PAID-FOR BUSINESS ONLY.

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

Classification.	Whole Life Policies. No.	Whole Life Policies. Amount.	Endowment Policies. No.	Endowment Policies. Amount.
At end of previous year	509	$ 163,750	16	$ 27,750
Issued during year	880	493,875	32	20,300
Totals before transfers	1,389	$ 657,625	48	$ 48,050
DEDUDT CEASED:				
By death	7	3,750		
By lapse	387	61,425	3	7,000
Totals terminated	394	$ 65,175	3	$ 7,000
Outstanding end of year	995	592,450	45	41,050
Policies reinsured	2	4,000		

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Term and other Policies, Including Return Premium Additions. No.	Term and other Policies, Including Return Premium Additions. Amount.	Total Numbers and Amounts. No.	Total Numbers and Amounts. Amount.
At end of previous year	156	$ 153,000	681	$ 344,500
Issued during year	10	11,000	922	525,175
Totals before transfers	166	$ 164,000	1,603	$ 869,675
DEDUCT CEASED:				
By death				
By lapse	143	140,000		
Totals terminated	143	$ 140,000	540	$ 212,175
Outstanding end of year	23	24,000	1,063	657,500
Policies reinsured			2	4,000

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st lastfor the purpose of making any entry that affects this statement?
nswer—No.

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

Is any surrender[value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in liabilities, and where?
Answer—Pure endowments cover extra promises actuaries' table of mortality with four per cent, $832.30.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?
Answer—Mutual.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?
Answer—None.

Does any officer, director or trustee receive any commission on the business of the company?
Answer—No.

Has the book value of any asset been increased during the year except to bring bonds towards par?
Answer—No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?
Answer—None except for first years' premiums.

Business in Iowa During 1904.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	681	$ 344,500
Policies on the lives of citizens of said state issued during the year	922	524,175
Totals	1,603	$ 868,675
Deduct ceased to be in force during the year	540	211,175
Policies in force December 31st 1904	1,063	$ 657,500

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year		
Losses and claims incurred during the year	7	$ 3,750
Totals	7	$ 3,750
Losses and claims settled during the year, in cash	7	3,750
Losses and claims unpaid December 31st 1904 none with proofs of death		

The greatest amount insured on any one life, $3,000.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $12,708.38.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 1,911.51	
Received during the year on new policies	761.19	
Total		$ 2,672.70
Deductions during the year as follows:		
Voided by lapse, credit premium account 1903, charged back premium account 1904, $539.65; cancelled notes	$ 188.94	
Used in payment of dividends to policy holders	589.65	
Redeemed by maker in cash	1,182.92	
Total reduction of premium note account		$ 1,911.51
Balance of note assets at end of year		$ 761.19

ANNUAL STATEMENT

For the year ending December 31st, 1904, of the condition and affairs of the

REGISTER LIFE AND ANNUITY INSURANCE COMPANY OF IOWA,

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

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

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

Home office, Rooms 31, 32, 34, 35, 36, 37, Schmidt Building, Davenport, Iowa.

Amount of net ledger assets, December 31st of previous year $ 217,342.86

Income.

First year's premiums on original policies without deductions for commissions or other expenses	$ 44,073.22		
Total first year's premiums on original policies	$ 44,073.22		
Dividends applied to purchase paid up additions and annuities	648.70		
Total new premiums		$ 44,721.92	
Renewal premiums without deduction for commissions or other expenses, less $98.60 for reinsurance on renewals	$ 78,227.77		
Dividends applied to pay renewal premiums	19,079.36		
Total renewal premiums		$ 97,357.13	
Total premium income		$ 142,079.05	
Interest on mortgage loans	$ 8,120.27		
Interest on premium notes, policy loans and liens	1,171.82		
Interest on other debts due the company, savings banks	163.40		
Total interest		9,455.49	
Total income			$ 151,534.54

Disbursements.

For death claims, $30,584.46; additions, $242.45	$ 30,826.91	
Net amount paid for losses and matured endowments	$ 30,826.91	
Premium notes voided by lapse	798.13	
Surrender values paid in cash	4,524.62	
Dividends applied to pay renewal premiums	18,079.36	
Dividends applied to purchase paid up additions and annuities	649.70	
Total paid policy holders, $55,877.72.		
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums	27,498.77	
Salaries and allowances for agencies, including managers, agents and clerks	4,400.00	
Agency supervision, traveling and all other agency expenses	1,525.51	
Medical examiners' fees	3,036.00	
Salaries and all other compensation of officers and home office employees	8,499.00	
Rent	710.00	
Advertising, $109.20; printing and stationery, $383.95; postage, $503.65	1,501.80	
Legal expenses	54.68	
Furniture, fixtures and safes	1,867.75	
Insurance taxes, licenses and department fees	362.49	
All other disbursements: Agents balances charged out, $826.04; exchange, express, telephone, telegraph, janitor, etc., $666.64	1,492.68	
Total disbursements		$ 106,826.40

Ledger Assets.

Mortgage loans on real estate, first liens	$ 228,150.00	
Loans made to policy holders on this company's policies assigned as collateral	14,958.26	
Premium notes on policies in force, of which $4,688.17 is for first year's premiums	9,319.95	
Deposited in trust companies and banks on interest	6,399.05	
Cash in company's office, $1,112.49; deposited in banks (not on interest), $1,407.64	2,520.13	
Agents' debit balances, secured	703.61	
Total ledger assets		$ 262,051.00

Non-Ledger Assets.

Interest due, $856.56, and accrued, $5,501.47 on mortgages	$ 6,358.03	
Interest accrued on premium notes, policy loans or liens	428.18	
Total interest due and accrued	$ 6,786.21	

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1904	$ 206.60	$ 6,087.02	
Gross deferred premiums on policies in force December 31, 1904	194.91	3,312.11	
Totals	$ 401.51	$ 9,399.13	
Deduct loading	45.18	1,291.49	
Net amount of uncollected and deferred premiums	$ 356.33	$ 8,107.64	$ 8,463.97
All other assets: Furniture and fixtures, $2,000; supplies $1,000			3,000
Gross assets			$ 280,301.18

Deduct Assets not Admitted.

Supplies, stationery, printed matter $1,000; furniture, fixtures and safes, $2,000	$ 3,000
Total admitted assets	$ 277,301.18

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1904, as computed by the actuary, on the actuaries' table of mortality, with four per cent interest	$ 247,739.67	
Net reserve		$ 247,739.67
Reserved as present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the actuary—four per cent interest		3,431.14
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		1,093.39
Unassigned funds (surplus)		25,036.98
Total liabilities		$ 277,301.18

Exhibit of Policies.

INCLUDING PAID-FOR BUSINESS ONLY.

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

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	1,773	$ 2,228,966	530	$ 642,901
Issued during year	678	868,750	210	246,500
Totals before transfers	2,451	$ 3,097,716	740	$ 889,401
Transfers, deductions	30	40,500	10	17,000
Transfers, additions	....	.....	.....	.....
Totals after transfers	2,421	$ 3,057,216	730	$ 872,401
DEDUCT CEASED:				
By death	13	20,500	5	6,000
By expiry	.....	.....	.....	.....
By surrender	41	53,688	21	24,000
By lapse	182	211,000	53	50,900
Totals terminated	236	$ 285,188	79	$ 80,900
Outstanding end of year	2,185	2,772,028	651	791,501
Policies reinsured	.....	.....	.....	.....

EXHIBIT OF POLICIES—CONTINUED.

	Term and other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.	Total Numbers and Amounts.	
	No.	Amount.	Amount.	No.	Amount.
At end of previous year	253	$ 462,015.69	$ 6,646.38	2,556	$ 3,340,529.14
Issued during year	13	50,241.57	2,415.58	901	1,167,907.15
Totals before transfers	266	$ 512,257.26	.....	.....	.....
Transfers, deductions	.....	.....	.....	.....	.....
Transfers, additions	40	57,500.00	....	.....	.....
Totals after transfers	306	$ 569,757.26	$ 9,061.96	3,457	$ 4,508,436.29
DEDUCT CEASED:					
By death	2	4,084.46	242.45	20	30,826.91
By expiry	63	61,000.00	.....	63	61,000.00
By surrender	13	17,535.76	120.49	75	95,344.25
By lapse	6	6,000.00	.....	241	267,900.00
Totals terminated	84	$ 88,620.22	$ 362.94	399	$ 455,071.16
Outstanding end of year	222	481,137.04	8,699.02	3,058	4,053,365.13
Policies reinsured	.....	.....	.....	3	5,000.00

Miscellaneous Questions

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?
Answer—No.

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

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in liabilities, and where?
Answer—No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?
Answer—Mutual.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?
Answer—No stockholders.

Does any officer, director or trustee receive any commission on the business of the company?
Answer—No.

Has the book value of any asset been increased during the year except to bring bonds towards par?
Answer—No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?
Answer—Full premiums first year; after that, limited to reserve on policy.

Business in Iowa During 1904.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	2,556	$ 3,340,529.14
Policies on the lives of citizens of said state issued during the year.	901	1,167,907.15
Totals	3,457	$ 4,508,436.29
Deduct ceased to be in force during the year	399	455,071.16
Policies in force December 31st	3,058	$ 4,053,365.13

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year	.....	.....
Losses and claims incurred during the year	20	$ 30,826.91
Totals	.....	.....
Losses and claims settled during the year, in cash	20	$ 30,826.91
Losses and claims unpaid December 31st	.....	....

The greatest amount insured on any one life, $5,000.

Premiums collected or secured in cash and notes or credits without any deductions for losses, dividends, commissions or other expenses, $142,079.05.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 8,534.66	
Received during the year on new policies, $10,829.78, on old policies, $9,025.90	19,855.68	
Total		$ 28,390.34
Deductions during the year as follows:		
Used in payment of losses and claims	$ 43.85	
Used in purchase of surrendered policies	798.13	
Redeemed by maker in cash	18,228.41	
Total reduction of premium note account		$ 19,070.39
Balance of note assets at end of year		$ 9,319.95

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

ROYAL UNION MUTUAL LIFE INSURANCE COMPANY,

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

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

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

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

Amount of net ledger assets, December 31st of previous year..$ 1,011,529.08

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less $1,379.75 for first year's reinsurance	$ 145,125.66	
Total first year's premiums on original policies	$ 145,125.66	
Dividends applied to purchase paid up additions and annuities	$ 180.26	
Surrender values applied to purchase paid up insurance and annuities	694.90	
Total new premiums	$ 146,000.82	
Renewal premiums without deduction for commissions or other expenses, less $5,132.24 for reinsurance on renewals	368,743.53	
Dividends applied to pay renewal premiums	4,783.86	
Total renewal premiums	$ 373,527.39	
Total premium income		$ 519,528.21
Premium notes, loans or liens restored by revival of policies		2,586.54
Interest on mortgage loans	$ 43,177.06	
Interest on collateral loans	26.17	
Interest on premium notes, policy loans or liens	22,059.58	
Interest on other debts due the company, deferred premiums	2,071.50	
Total interest		$ 67,334.31
Total income		$ 589,449.06

Disbursements.

For death claims	$ 94,683.67	
Premium notes voided by lapse	28,763.12	
Surrender values paid in cash	17,671.86	
Surrender values applied to purchase paid up insurance and annuities	694.90	
Dividends paid to policy holders in cash	3,234.75	
Dividends applied to pay renewal premiums	4,783.86	
Dividends applied to purchase paid up additions and annuities.	180.26	
Total paid policy holders, $150,012.42.		
Paid for interest or dividends to guarantee fund holders	7,000.00	
Commissions and bonuses to agents (less commissions on reinsurance), for first year's premiums, $114,191.75; renewal premiums, $23,574.65	137,766.40	
Salaries and allowances for agencies, including managers, agents and clerks	18,442.95	
Agency supervision, traveling, and all other agency expenses.	1,420.47	
Medical examiners' fees, $9,009.50; inspection of risks, $1,386.79	10,396.29	
Salaries and all other compensation of officers and home office employees	27,341.66	
Rent	2,424.50	
Advertising, $1,510.75; printing and stationery, $4,324.64; postage, $1,677.57	7,512.96	
Legal expenses	5,952.95	
Furniture, fixtures and safes	1,092.66	
Insurance taxes, licenses and department fees	11,315.73	
All other disbursements:		
Actuary service, $398.61; collection expense, $591.84; express, $253.56; loan expense, $2,008.57; office expense, $1,413.50; subscription to insurance journals, $125.50; telegraph, $154.22; telephone, $162.35; U. L. reinsurance contract, $5,350.00	10,458.15	
Total disbursements		$ 391,137.14

Ledger Assets.

Mortgage loans on real estate, first liens	$ 805,133.00	
Loans secured by pledge of bonds, stocks or other collateral	375.00	
Loans made to policy holders on this company's policies assigned as collateral	169,505.12	
Premium notes on policies in force	219,761.65	
Cash in company's office, $1,565.37; deposited in banks (not on interest), $437.38	2,002.75	
Bills receivable, $127.16; agents' debit balances, secured, $12,593.07	12,720.23	
Loan tax liens, secured by mortgages	343.25	
Total ledger assets		$ 1,209,841.00

Non-Ledger Assets.

Interest due, $1,075.96 and accrued, $16,336.03 on mortgages	$ 17,411.99	
Interest due, $67.50 and accrued, $6.00 on collateral loans	73.50	
Interest due, $1,382.11 and accrued, $9,929.04 on premium notes, policy loans or liens	11,311.15	
Total interest due and accrued		$ 28,796.64

	New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1904	$ 29,526.60	$ 14,063.30	
Gross deferred premiums on policies in force December 31, 1904	888.01	16,292.63	
Totals	$ 30,414.61	$ 30,355.93	
Deduct loading, twenty per cent	6,082.92	6,071.19	
Net amount of uncollected and deferred premiums	$ 24,331.69	$ 24,284.74	$ 48,616.43
All other assets:			
Furniture and fixtures			5,467.07
Commuted commissions			5,621.55
Gross assets			$ 1,298,342.69

Deduct Assets Not Admitted.

Furniture, fixtures and safes	$ 5,467.07	
Commuted commissions, $5,621.55; agents' debit balances, not secured, $2,109.42	7,730.97	
Premium notes or loans on policies and net premiums in excess of the net value of their policies	18,346.45	
Total		$ 31,544.49
Total admitted assets		$ 1,266,798.20

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1904, as computed by the company, on the basis of the actuaries' tables of mortality, with four per cent interest	$ 1,106,142.00	
Total	$ 1,106,142.00	

Deduct net value of risks of this company reinsured in other solvent companies	$ 1,965.00	
Net reserve		$ 1,104,177.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies		19,581.00
Claims for death losses in process of adjustment or adjusted and not due	$ 8,114.00	
Claims for death losses which have been reported and no proofs received	1,500.00	
Claims for death losses and other policy claims resisted by the company	5,000.00	
Due and unpaid on annuity claims, involving life contingencies	500.00	
Total policy claims		15,114.00
Premiums paid in advance, including surrender values so applied		1,986.60
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		830.00
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		2,064.89
Unassigned funds (surplus)		123,044.71
Total liabilities		$ 1,266,798.20

Exhibit of Policies.

INCLUDING PAID-FOR BUSINESS ONLY.

Classification.	Whole Life Policies. No.	Whole Life Policies. Amount.	Endowmen Policies. No.	Endowmen Policies. Amount.
At end of previous year	5,734	$ 9,267,815	1,405	$ 2,300,948
Issued during year	1,652	2,955,179	424	579,815
Revived during year	37	67,000	8	15,000
Increased during year	.....	5,500	.....	1,000
Totals before transfers	7,423	$ 12,295,494	1,837	$ 2,896,763
Transfers, deductions	4	9,000	3	3,000
Transfers, additions	5	9,000	4	8,000
Totals after transfers	7,424	$ 12,295,494	1,838	$ 2,901,763
DEDUCT CEASED:				
By death	36	61,500	6	10,500
By expiry	10	23,500	2	6,000
By surrender	64	108,979	21	26,000
By lapse	794	1,333,333	208	388,166
By decrease	.....	31,316	.....	8,500
Totals terminated	904	$ 1,558,628	237	$ 439,166
Outstanding end of year	6,520	10,736,866	1,601	2,462,597
Policies reinsured	.....	.....	.....	.....

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Term and other Policies Including Return Premium Additions.		Additions to Policies by Dividends.	Total Numbers and Amounts.	
	No.	Amount.	Amount.	No.	Amount.
At end of previous year	651	$ 1,214,500		7,790	$ 12,783,263
Issued during year	55	114,500	$ 378	2,131	3,649,872
Revived during year	4	8,500		49	90,500
Increased during year					6,500
Totals before transfers	710	1,337,500			
Transfers, deductions	2	5,000			
Transfers, additions					
Totals after transfers	708	$ 1,332,500	$ 378	9,970	$ 16,530,135
DEDUCT CEASED:					
By death	13	29,500		55	101,500
By expiry	9	14,000		21	43,500
By surrender	9	19,500		94	154,479
By lapse	88	123,500		1,090	1,844,999
By decrease		2,500			42,316
Totals terminated	119	$ 189,000		1,260	$ 2,186,794
Outstanding end of year	589	1,143,500	$ 378	8,710	14,343,341
Policies reinsured	154	465,166		154	465,166

Miscellaneous Questions.

Have the books of the company been kept open after the close of business, December 31st last, for the purpose of making any entry that affects this statement?
Answer—No.

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

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in liabilities, and where?
Answer—None.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?
Answer—Mutual.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?
Answer—Seven per cent on guarantee fund.

Does any officer, director or trustee receive any commission on the business of the company?
Answer—No.

Has the book value of any asset been increased during the year except to bring bonds towards par?
Answer—No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?
Answer—Twenty-five per cent on some forms.

Business in Iowa During 1904.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	2,811	$ 4,268,098
Policies on the lives of citizens of said state issued during the year	812	1,205,646
Totals	3,623	$ 5,473,744
Deduct ceased to be in force during the year	612	969,500
Policies in force December 31st	3,011	$ 4,504,244

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year	2	$ 2,000
Losses and claims incurred during the year	12	19,000
Totals	14	$ 21,000
Losses and claims settled during the year, in cash	13	20,000
Losses and claims unpaid December 31st	1	$ 1,000

The greatest amount insured on any one life, $20,000.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $148,527.41.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 167,540.81	
Received during the year on new policies, $19,786.33; on old policies, $95,299.39	115,085.72	
Restored by revival of policies	1,427.13	
Total		$ 284,053.66
Deductions during the year as follows:		
Used in payment of losses and claims	$ 984.77	
Used in purchase of surrender policies	3,619.43	
Voided by lapse	25,551.49	
Redeemed by maker in cash	34,136.32	
Total reduction of premium note account		64,292.01
Balance of note assets at end of year		$ 219,761.65

ANNUAL STATEMENTS

OF

LIFE INSURANCE COMPANIES

AND

Life Companies Transacting Accident Insurance Business in Iowa in 1904 and Filing Statements in 1905.

NON-IOWA COMPANIES.

ANNUAL STATEMENT.

For the year ending December 31, 1904, of the condition and affairs of the

ÆTNA LIFE INSURANCE COMPANY,

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

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

Incorporated, 1820. Commenced business, 1850.

Home office, 650 Main street, Hartford, Connecticut.

Capital Stock.

Amount of capital stock authorized	$ 5,000,000.00
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	64,711,836.13

Income.

First year's premiums on original policies without deductions for commissions or other expenses	$ 1,198,925.31	
Surrender values applied to pay first year's premiums	5,065.42	
Total first year's premiums on original policies	$ 1,203,990.73	
Dividends applied to purchase paid up additions and annuities	11,076.72	
Surrender values applied to purchase paid up insurance and annuities	280,699.49	
Consideration for supplementary contracts involving life contingencies	10,000.00	
Total new premiums, life business		$ 1,505,766.94
Renewal premiums without deductions for commissions or other expenses, less $7,966.65 for reinsurance on renewals	7,463,580.10	
Dividends applied to pay renewal premiums	500,520.36	
Surrender values applied to pay renewal premiums	570.44	
Total renewal premiums, life business	$ 7,964,670.90	
Total premium income, life business		$ 9,470,437.84
Consideration for supplementary contracts not involving life contingencies		25,771.52
Interest on mortgage loans	1,607,528.18	
Interest on collateral loans	61,029.17	
Interest on bonds and dividends on stocks	1,040,448.60	
Interest on premium notes, policy loans or liens	240,123.14	
Interest on other debts due the company	68,406.01	
Discount on claims paid in advance	1,611.32	
Rent from company's property, including $23,000 for company's own occupancy	41,950.27	
Total interest and rents		$ 3,061,096.69
Profit on sale or maturity of ledger assets		1,520.32
From other sources:		
Profit and loss		16.98
Premium income, accident, health and liability business		3,372,713.41
Total income		$15,931,556.76

Disbursements.

For death claims (less $1,118.32 reinsurance)	$ 2,890,372.30	
For matured endowments	1,528,085.00	
Net amount paid for losses and matured endowments		$ 4,418,457.30
For annuities involving life contingencies		1,276.79
Surrender values paid in cash		238,587.42
Surrender values applied to pay new premiums, $5,065.42; to pay renewal premiums, $570.44		5,635.86
Surrender values applied to purchase paid up insurance and annuities		280,699.49
Dividends paid to policy holders in cash		212,426.84
Dividends applied to pay renewal premiums		500,520.36
Dividends applied to purchase paid up additions and annuities		11,076.72
Total paid policy holders	$ 5,668,680.78.	
Paid for claims on supplementary contracts not involving life contingencies		$ 7,937.52
Paid stockholders for interest or dividends		200,000.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $658,996.62; renewal premiums, $438,481.64		1,097,478.26
Salaries and allowances for agencies, including managers, agents and clerks		50,038.24
Agency supervision, traveling, and all other agency expenses		20,021.33
Medical examiners' fees, $90,344.00; inspection of risks, $19,332.79		109,676.79
Salaries and all other compensation of officers and home office employees		207,971.30
Rent, including $23,000 for company's own occupancy		54,811.88
Advertising, $17,739.45; printing and stationery, $28,059.91; postage, $41,255.74		87,055.10
Legal expenses		18,873.44
Furniture, fixtures and safes		15,352.65
Insurance taxes, licenses and department fees		346,458.39
Taxes on real estate		8,479.65
Repairs and expenses (other than taxes) on real estate		32,241.17
All other disbursements:		
Exchange, $1,961.98; supplies, $46,176.51; express, $6,770.78; telegraph, $4,000.85; incidentals, $1,427.31		60,337.43
Total disbursements, life business		$ 8,005,413.93
Total disbursements, accident, health and liability business		2,753,442.03
Total disbursements		$10,758,855.96

Ledger Assets.

Book value of real estate, unincumbered	$	633,164.74
Mortgage loans on real estate, first liens		32,686,817.72
Loans secured by pledge of bonds, stocks or other collateral		1,051,394.62
Loans made to policy holders on this company's policies assigned as collateral		3,553,880.50
Premium notes on policies in force, of which $6,492.02 is for first year's premiums		337,623.58
Book value of bonds (excluding interest), $19,511,750.09; stocks, $4,978,636.81		24,490,386.90
Deposited in trust companies and banks on interest		3,538,958.62
Cash in company's office, $55,107.28; deposited in banks (not on interest), $3,482,557.40		3,537,664.68
Bills receivable, $32,071.16; agents' balances, $23,074.41		55,145.57
Total ledger assets		$69,884,536.93

Non-Ledger Assets.

Interest due, $70,222.46, and accrued, $353,424.18 on mortgages	$	423,646.64
Interest due, $9,410, and accrued, $134,090.05 on bonds and stocks		143,500.05

Interest due, $1,873.27, and accrued, $2,190.77 on collateral loans		4,064.04	
Interest due on premium notes, policy loans or liens		245,181.36	
Interest accrued on other assets		203.06	
Rents due, $83.33, and accrued, $2,054.17 on company's property or lease		2,137.50	
Total interest and rents due and accrued			$ 818,732.65
Market value of bonds and stocks over book value			2,374,539.62
	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1904	$ 10,122.19	$ 439,117.21	
Gross deferred premiums on policies in force December 31, 1904	45,229.10	348,172.35	
Totals	$ 55,351.29	$ 787,289.56	
Deduct loading	11,070.26	157,457.91	
Net amount of uncollected and deferred premiums	$ 44,281.03	$ 629,831.65	— 674,112.68
Gross assets			$73,751,921.88

Deduct Assets not Admitted.

Agents' debit balances	$ 23,074.41	
Bills receivable	32,071.16	
Premium notes or loans on policies and net premiums in excess of the net value of their policies	597.50	
Total		55,743.07
Total admitted assets		$73,696,178.81

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1904, as computed by the company, on the actuaries' table of mortality, with four per cent interest, on old business and on three and one-half per cent basis on business issued since January 1, 1901	$61,834,435.00	
Same for annuities (including those in reduction of premiums), installment contracts with life contingency	24,348.00	
Total	$61,858,783.00	
Deduct net value of risks of this company reinsured in other solvent companies	40,969.00	
Net reserve		$61,817,814.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company		82,752.00
Liability on policies canceled upon which a surrender value may be demanded		8,366.00
Claims for death losses in process of adjustment or adjusted and not due	$ 74,099.00	
Claims for death losses which have been reported and no proofs received	62,645.00	
Claims for matured endowments due and unpaid	58,151.00	
Claims for death losses and other policy claims resisted by the company	27,500.00	
Total policy claims		222,395.00

Premiums paid in advance, including surrender values so applied	39,403.72
Commissions due to agents on premium notes when paid	1,323.13
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued	10,000.00
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums	85,333.93
Dividends apportioned, payable to policy holders during 1905	346,740.91
Dividends apportioned, payable to policy holders subsequent to 1905: 1906, $132,105.22; 1907, $104,451.41; 1908, $71,504.02; 1909, $57,874.41; 1910, $616.47	366,551.53
Other liabilities:	
Special reserve in addition to reserve above given	2,194,786.00
Total liabilities, life business	65,175,466.22
Total liabilities, accident, health and liability business	1,965,071.94
Capital stock	2,000,000.00
Unassigned funds (surplus)	4,555,640.65
Total liabilities	$73,696,178.81

Exhibit of Policies.

INCLUDING PAID-FOR BUSINESS ONLY.

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

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	40,186	$ 63,343,964	79,323	$ 136,593,584
Issued during year	240	258,493	15,603	25,986,904
Revived during year	2	14,480	36	152,867
Increased during year	.....	623	.....	5,000
Totals before transfers	40,428	$ 63,617,560	94,962	$ 162,738,355
Transfers, deductions	92	178,900	406	666,652
Transfers, additions	7	14,500	23	52,000
Balance of transfers	85	$ 164,400	383	$ 614,652
Totals after transfers	40,343	63,453,160	94,579	162,123,703
DEDUCT CEASED:				
By death	1,029	1,457,232	606	1,120,806
By maturity	.....	.....	1,120	1,541,194
By expiry	.....	.....	.....	.....
By surrender	269	457,021	930	1,639,618
By lapse	1	116,282	3,713	6,235,938
By decrease	.....	11,290	3	204,038
Totals terminated	1,299	$ 2,041,825	6,372	$ 10,741,594
Outstanding end of year	39,044	61,411,335	88,207	151,382,109
Policies reinsured	23	88,806	4	40,415

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Term and other Policies, including Return Premium Additions.		Total Numbers and Amounts.	
	No.	Amount.	No.	Amount.
At end of previous year	10,589	$ 23,365,329	130,098	$ 223,302,877
Issued during year	1,103	2,413,600	16,946	28,658,997
Revived during year	10	25,000	48	192,347
Increased during year	.....	.....	.....	5,623
Totals before transfers	11,702	$ 25,803,929	.....	.....
Transfers, deductions	30	66,500	.....	.....
Transfers, additions	498	845,552	.....	.....
Balance of transfers	468	$ 779,052	.....	.....
Totals after transfers	12,170	26,582,981	147,092	252,159,844
DEDUCT CEASED:				
By death	125	326,800	1,760	2,904,838
By maturity	.....	.....	1,120	1,541,194
By expiry	139	299,700	139	299,700
By surrender	136	344,986	1,335	2,441,625
By lapse	482	1,083,200	4,196	7,485,420
By decrease	1	17,000	4	232,328
Totals terminated	883	$ 2,071,686	8,554	$ 14,855,105
Outstanding end of year	11,287	24,511,295	138,538	237,304,739
Policies reinsured	1	25,000	28	154,221

Miscellaneous Questions.

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

Answer—No.

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

Answer—Yes, unless reduced by application of surplus.

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

Answer—No.

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

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

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

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

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

Answer—No.

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

Answer—No.

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

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

Business in Iowa During 1904

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	3,216	$ 4,300,059
Policies on the lives of citizens of said state issued during the year	557	771,506
Totals	3,773	$ 5,071,565
Deduct ceased to be in force during the year	248	349,926
Policies in force December 31st	3,525	$ 4,721,639

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year	4	$ 1,382
Losses and claims incurred during the year	49	68,210
Totals	53	$ 69,592
Losses and claims settled during the year in cash, $65,535.25; by compromise, $150.75	45	65,686
Losses and claims unpaid December 31st	8	$ 3,906

Premiums collected or secured in cash and notes or credits without any deduction for osses, dividends, commissions or other expenses, $186,436.26.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year	$ 359,858.60	
Received during the year on new policies, $15,229.70, on old policies, $11,730.67	26,960.37	
Total		$ 386,818.97
Deductions during the year as follows:		
Used in payment of losses and claims	$ 16,902.78	
Used in purchase of surrendered policies	5,834.88	
Used in payment of dividends to policy holders	8,932.11	
Redeemed by maker in cash	17,525.62	
Total reduction of premium note account		$ 49,195.39
Balance of note assets at end of year		$ 337,623.58

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

BANKERS LIFE INSURANCE COMPANY,

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

President, W. C. WILSON — Vice-President, D. W. COOK.
Secretary, J. H. HARLEY. — Actuary, E. C. AMES.

Incorporated, April 6, 1887. — Commenced business, May 6, 1887.

Home office, Lincoln, Nebraska.

Capital Stock.

Amount of capital stock authorized	$ 100,000.00
Subscribed for	100,000.00
Amount of capital paid up in cash	100,000.00
Amount of net ledger assets, December 31st of previous year	694,927.72

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less $648.60 for first year's reinsurance	$ 168,967.09	
Total first year's premiums on original policies	$ 168,967.09	
Surrender values applied to purchase paid up insurance and annuities	3,815.86	
Total new premiums	$ 172,782.95	
Renewal premiums without deductions for commissions or other expenses, less $3,579.62 for reinsurance on renewal	299,012.87	
Total renewal premiums	$ 299,012.87	
Total premium income		$ 471,795.82

Interest on mortgage loans	$ 32,929.31	
Interest on collateral loans	323.60	
Interest on premium notes, policy loans or liens	3,091.46	
Interest on other debts due the company, banks,	171.80	
Total interest		$ 36,516.17
From other sources:		
Profit and loss, sundry account balances		2,215.86
Total income		$ 510,527.85

Disbursements.

For death claims (less $5,000 reinsurance), $47,150; additions, $233.34	$ 47,383.34	
For matured endowments	1,000.00	
Surrender values paid in cash	10,763.59	
Surrender values applied to purchase paid up insurance and annuities	3,815.86	
Dividends paid to policy holders in cash	1,251.27	
Total paid to policy holders, $69,214.06.		
Paid stockholders for interest or dividends	6,000.00	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $107,431.63; renewal premiums, $19,168.36	126,599.99	
Agency supervision, traveling and all other agency expenses	806.29	
Medical examiners' fees	10,461.00	
Salaries and all other compensation of officers and home office employees; branch offices, $932.25	17,256.81	
Rent, including home and branch offices	2,948.23	
Advertising, $1,396.70; printing and stationery, $3,973.59; postage, $2,203.32	7,573.61	
Insurance taxes, licenses and department fees	3,305.17	
All other disbursements:		
Sundry expense	8,753.49	
Collection charges	704.89	
Total disbursements		$ 248,623.54

Ledger Assets

Mortgage loans on real estate, first liens	$ 851,231.96	
Loans secured by pledge of bonds, stocks or other collateral	3,120.00	
Loans made to policy holders on this company's policies assigned as collateral	30,084.42	
Deposited in trust companies and banks on interest	32,808.37	
Cash in company's office, $4,000.91; deposited in banks (not on interest), $37,876.75	41,877.66	
Furniture and fixtures	1,000.00	
Deduct agents' credit balances	$ 3,290.38	
Total ledger assets		$ 956,832.03

Non-Ledger Assets.

Interest accrued on mortgages	$ 22,780.29	
Interest accrued on collateral loans	151.20	
Interest accrued on premium notes, policy loans or liens	504.95	
Total interest accrued		$ 23,436.44

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1904	$ 11,275.38	$ 15,422.47	
Gross deferred premiums on policies in force December 31, 1904	834.35	4,349.34	
Totals	$ 12,109.73	$ 19,771.81	
Deduct loading, twenty per cent	2,421.94	3,954.36	
Net amount of uncollected and deferred premiums	$ 9,687.79	$ 15,817.45	—$ 25,505.24
Gross assets			$ 1,005,773.71

Deduct Assets Not Admitted.

Furniture and fixtures	$ 1,000.00
Total admitted assets	$ 1,004,773.71

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, as computed by the company's actuary, on the actuaries' table of mortality, with four per cent interest	$ 774,920.77	
Total	$ 774,920.77	
Deduct net value of risks of this company reinsured in other solvent companies	12,578.15	
Net reserve		$ 762,342.62
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company's actuary		1,935.29
Claims for death losses in process of adjustment and not due	$ 2,000.00	
Total policy claims		2,000.00
Capital stock		100,000.00
Unassigned funds (surplus)		138,495.80
Total liabilities		$ 1,004,773.71

Exhibit of Policies.

INCLUDING PAID-FOR BUSINESS ONLY.

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

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	6,701	$ 10,872,406	27	$ 45,000
Issued during year	3,636	5,283,050	19	28,000
Revived during year	23	43,500		
Increased during year				
Totals before transfers	10,360	$ 16,198,956	46	$ 73,000
Transfers, deductions			1	5,000
Transfers, additions	115	86,126		
Balance of transfers	115	$ 86,126	$ 1	5,000
Totals after transfers	10,475	$ 16,285,082	45	$ 68,000
DEDUCT CEASED:				
By death	24	49,150		
By maturity			1	1,000
By expiry				
By surrender	94	175,540		
By lapse	1,131	1,748,200	6	7,000
By decrease and not taken	24	66,000		
Totals terminated	1,273	$ 2,038,890	7	$ 8,000
Outstanding end of year	9,202	14,246,192	38	60,000
Policies reinsured	57	176,300		

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Term and other Policies, Including Return Premium Additions.		Total Numbers and Amounts.	
	No.	Amount.	No.	Amount.
At end of previous year	349	$ 677,441	7,077	$ 11,594,847
Issued during year	35	69,198	3,690	5,380,248
Revived during year	6	23,000	29	66,500
Increased during year	.....	14,554	.....	14,554
Totals before transfers	390	$ 784,193	.....	.....
Transfers, deductions	114	81,126	.....	.....
Transfers, additions	.....	.....	.....	.....
Balance of transfers	114	81,126	.....	.....
Totals after transfers	276	$ 703,067	10,796	$ 17,056,149
DEDUCT CEASED:				
By death	2	3,000	26	52,150
By maturity	4	7,000	5	8,000
By expiry	3	4,500	3	4,500
By surrender	1	1,000	95	176,540
By lapse	24	75,482	1,161	1,830,682
By decrease and not taken	2	8,000	26	74,000
Totals terminated	36	98,982	1,316	$ 2,145,872
Outstanding end of year	240	604,085	9,480	14,910,277
Policies reinsured	4	37,500	61	213,800

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st, for the purpose of making any entry that affects this statement?
Answer—No.

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

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in liabilities, and where?
Answer—No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?
Answer—Mixed.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?
Answer—Interest on capital.

Does any officer, director or trustee receive any commission on the business of the company?
Answer—No.

Has the book value of any asset been increased during the year except to bring bonds towards par?
Answer—No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?
Answer—None.

Business in Iowa during 1904.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	329	$ 610,929
Policies on the lives of citizens of said state issued during the year	153	220,400
Totals	482	$ 831,329
Deduct ceased to be in force during the year	95	158,500
Policies in force December 31st	387	$ 672,829

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year	.....	.....
Losses and claims incurred during the year	2	$ 12,000
Totals	2	$ 12,000
Losses and claims settled during the year, in cash	2	12,000
Losses and claims unpaid December 31st	.....	.....

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $22,127.24.

ANNUAL STATEMENT

For the year ending December 31st, 1904, of the condition and affairs of the

COLUMBIAN NATIONAL LIFE 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, PERCY PARKER.
Secretary, FRANK J. WILLS.
Actuary, FRANK J. WILLS.

Vice-Presidents, CHARLES V. TOMES.
WM. B. WOODBRIDGE.
GEORGE H. HOLT.
JOHN D. DAVIS.

Incorporated, June 5, 1902. Commenced business, September 11, 1902.

Home office, 180 Federal Street, Boston, Massachusetts.

Capital Stock.

Amount of capital paid up in cash, ... $ 200,000.00
Amount of net ledger assets, December 31st of previous year .. $ 475,747.57

Income.

First year's premiums on original policies without deductions for commissions or other expenses, $1,202.18 for first year's reinsurance	$ 593,624.82	
Total first year's premiums on original policies	$ 593,624.82	
Total new premiums	$ 593,624.82	
Renewal premiums without deduction for commissions or other expenses	177,868.53	
Total renewal premiums	$ 177,868.53	
Total premium income		$ 771,493.35
Interest on mortgage loans	$ 3,090.25	
Interest on collateral loans	758.75	
Interest on bonds and dividends on stocks	10,630.78	
Interest on premium notes, policy loans or liens	25.00	
Interest on other debts due the company, deposits	5,982.94	
Interest, general	8,386.05	
Total interest and rents		$ 23,873.77
From other sources:		
Am. Agency Co.'s payment on acc't of contract		138,640.36
Total income		$ 934,007.48

Disbursements.

For death claims; additions	$ 80,347.00	
Net amount paid for losses and matured endowments		$ 80,347.00
Surrender values paid in cash		32.32
Dividends paid to policy holders in cash		21 50
Total paid policy holders, $80,400.82.		
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums	$ 155,716.45	
Salaries and allowances for agencies, including managers, agents and clerks	68,529.32	
Agency supervision, traveling, and all other agency expenses	1,920.00	
Medical examiners' fees, $11,160.21; inspection of risks, $20,424.50	31,584.71	
Salaries and all other compensation of officers and home office employees	56,627.95	
Rent	18,445.56	
Advertising, $3,560.50; printing and stationery, $6,584; postage, $2,092.43	12,236.93	
Legal expenses	517.36	
Furniture, fixtures and safes	8,477.28	
Insurance taxes, licenses and department fees	9,095.44	
All other dbursements:		
Supplies, $2,484.94; telephone and telegraph, $2,020.81; light, $255.63; general expenses, $11,330.37; interest on bonds, $1,950.14; freight and express, $382.21	18,424.10	$ 331,575.10
Total disbursements		$ 461,975 9

Ledger Assets.

Mortgage loans on real estate	$ 87,500.00	
Loans secured by pledge of bonds, stocks or other collateral	72,399.34	
Premium notes on policies in force	500.00	
Book value of bonds (excluding interest) $440,245.88; stocks, $42,002	482,247.88	
Deposits in trust companies and banks on interest	305,131.91	
Total ledger assets		$ 947,779.13

Non-Ledger Assets.

Interest accrued on mortgages	$ 845.33	
Interest accrued on bonds and stocks	3,811.70	
Interest accrued on collateral loans	1,142.86	
Interest accrued on premium notes, policy loans or liens	14.79	
Interest accrued on other assets	492.57	
Total interest due and accrued		$ 6,307.25

	New Business	Renewals.	
Gross premiums due and unreported on policees in force December 31, 1904	$ 100,099.25	$ 15,432.76	
Gross deferred premiums on policies in force December 31, 1904	31,751.79	18,708.49	
Totals	131,851.04	34,141.25	
Deduct loading; twenty-three and one-half per cent	30,984.99	8,023.19	
Net amount of uncollected and deferred premiums	$ 100,866.05	$26,118.06—	$ 126,984.11
Gross assets			$ 1,081,070.49

Deducted Assets Net Admitted.

Premium notes or loans on policies and net premiums in excess of the net value of their policies	$ 4,970.18	
Book value of ledger assets over market value, viz	7,014.13	
Total		$ 11,984.31
Total admitted assets		$ 1,069,086.18

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1904, as computed by the actuary of Massachusetts Department, on the American experience table of mortality, with three and one-half per cent interest	$ 619,123.00	
Total	$ 619,123.00	
Deduct net value of risks of this company reinsured in other solvent companies	167.00	
Net reserve		$ 618,956.00

Claims for death losses in process of adjustment or adjusted and not due	$ 1,283.00	
Claims for death losses and other policy claims resisted by the company	1,428.80	
Total policy claims		$ 2,711.80
Short liens		4,016.31
Premiums paid in advance, including surrender values so applied		317.62
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		3,974.92
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		44.23
Dividends apportioned, payable to policy holders subsequent to 1905:		
Reinsurance premium due (since paid)		139.50
Capital stock		200,000.00
Unassigned funds (surplus)		238,925.80
Total liabilities		$ 1,069,086.18

Exhibit of Policies.

INCLUDING PAID-FOR BUSINESS ONLY.

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

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	1,280	$ 4,261,000	683	$ 1,257,300
Issued during year	2,222	9,574,750	1,261	2,427,650
Revived during year	50	169,000	22	36,750
Increased during year				250
Totals before transfers	3,552	$ 14,004,750	1,966	$ 3,721,950
Commuted policies, deductions				
Totals after transfers	3,552	$ 14,004,750	1,966	$ 3,721,950
DEDUCT CEASED:				
By death	14	29,750	4	2,250
By surrender	4	13,000	1	1,000
By lapse	671	1,595,000	454	413,750
By decrease		5,000		250
Totals terminated	689	$ 1,642,750	459	$ 417,250
Outstanding end of year	2,863	12,362,000	1,507	3,304,700
Policies reinsured	1	20,000	1	10,000

EXHIBIT OF POLICIES—CONTINUED.

Classification	Term and other Policies, Including Return Premium Additions.		Total Numbers and Amounts.	
	No.	Amount.	No.	Amount.
At end of previous year	7	$ 24,000	1,970	$ 5,552,300
Issued during year	72	361,500	3,555	12,363,900
Revived during year			72	205,750
Increase during year				250
Totals before transfers	79	$ 395,500	5,597	$ 18,122,200
Commuted policies, deductions		63,504		63,504
Totals after transfers	79	$ 331,996	5,597	$ 18,058,696
DEDUCT CEASED:				
By death			18	32,000
By surrender			5	14,000
By lapse	10	33,000	1,135	2,041,750
By decrease				5,250
Totals terminated	10	$ 33,000	1,158	$ 2,093,000
Outstanding end of year	69	298,996	4,439	15,965,696
Policies reinsured			2	30,000

Miscellaneous Questions.

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

Answer—No.

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

Answer—Yes.

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

Answer—No.

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

Answer—Proprietary.

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

Answer—Six per cent on the capital until the surplus is $200,000.

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

Answer—No.

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

Answer—No.

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

Answer—Law value next year after premium payment.

Business in Iowa During 1904.

ORDINARY AND FRATERNAL.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year		
Policies on the lives of citizens of said state issued during the year	2	$ 10,000.00
Totals	2	$ 10,000.00
Deduct ceased to be in force during the year		
Policies in force December 31st	2	$ 10,000.00

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $219.54.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 500.00	
Balance of note assets at end of year		$ 500.00

ANNUAL STATEMENT.

For the year ending December 31st, 1904, of the condition and affairs of the

CONNECTICUT MUTUAL LIFE INSURANCE COMPANY,

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

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

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

Home office, Hartford, Connecticut, 252 Asylum Street.

Amount of net ledger assets, December 31st of previous year..$63,211,528.89

Income.

First year's premiums on original policies without deductions for commissions or other expenses	$ 370,104.27	
Surrender values applied to pay first year's premiums	1,947.92	
Total first year's premiums on original policies	$ 372,052.19	
Surrender values applied to purchase paid up insurance and annuities	108,422.58	
Consideration for original annuities involving life contingencies	61,992.29	
Total new premiums	$ 542,467.06	
Renewal premiums without deduction for commissions or other expenses	3,976,322.82	
Dividends applied to pay renewal premiums	885,265.58	
Surrender values applied to pay renewal premiums	7,321.98	
Total renewal premiums	$ 4,868,910.38	
Total premium income		$ 5,411,377.44
Premium notes, loans or liens restored by revival of policies		33.00
Interest on mortgage loans	$ 1,228,927.13	
Interest on collateral loans	9,848.00	
Interest on bonds and dividends on stocks	1,125,830.82	
Interest on premium notes, policy loans or liens	45,112.54	
Interest on other debts due the company	13,086.78	
Discount on claims paid in advance	1,536.20	
Rent from company's property, including, $35,000 for company's own occupancy	534,241.48	
Total interest and rents		$ 2,958,582.95
Total income		$ 8,369,993.39

Disbursements.

For death claims	$ 5,153,977.40	
For matured endowments	263,385.00	
Net amount paid for losses and matured endowments		$ 5,417,362.40
For annuities involving life contingencies		13,437.92
Premium notes voided by lapse		360.00
Surrender values paid in cash		534,347.59
Surrender values applied to pay new premiums, $1,947.92; to pay renewal premiums, $7,321.98		9,269.90
Surrender values applied to purchase paid up insurance and annuities		108,422.58
Dividends paid to policy holders in cash		266,161.85
Dividends applied to pay renewal premiums		885,265.58

Total paid policy holders, $7,234,627.82.

Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $92,226.70; renewal premiums, $276,807.04; on annuities (original), $586.26	369,620.00	
Salaries and allowances for agencies, including managers, agents and clerks	34,475.25	
Agency supervision, traveling, and all other agency expenses	13,494.89	
Medical examiners' fees	22,002.33	
Salaries and all other compensation of officers and home office employees	172,379.95	
Rents, including, $35,000 for company's own occupancy, less $645.12 received under sub-lease	41,800.38	
Advertising, $32,530.52; printing and stationery, $27,863.49; postage, $16,386.19	76,080.20	
Legal expenses	6,751.65	
Insurance taxes, licenses and department fees	200,907.63	
Taxes on real estate	187,271.84	
Repairs and expenses (other than taxes) on real estate	246,619.14	
Loss on sale or maturity of ledger assets	37,409.10	
All other disbursements:		
Express, $2,315.29; telegraph, $1,979.42; traveling, $4,516.92; miscellaneous, $8,794.87	17,606.50	
Total disbursements		$ 8,660,146.68

Ledger Assets.

Home office property	$ 1,916,236.00	
Book value of real estate, unincumbered	8,678,593.03	
Mortgage loans on real estate, first liens	24,752,965.08	
Loans secured by pledge of bonds, stocks or other collateral	30,000.00	
Loans made to policy holders on this company's policies assigned as collateral	178,800.00	
Premium notes on policies in force	512,020.08	
Book value of bonds (excluding interest), $24,856,039.76; stocks, $829,076.25	25,685,116.01	
Deposited in trust companies and banks on interest	947,712.94	
Cash deposited in banks (not on interest)	219,048.56	
Bills receivable, $225.56; agents' debit balances, secured, $658.34	883.90	
Total ledger assets		$62,921,375.60

Non-Ledger Assets.

Interest due, $31,860.42 and accrued, $475,426.89 on mortgages	$ 507,287.31	
Interest due, $17,500.00 and accrued, $250,848.01 on bonds and stocks	268,348.01	
Interest accrued on collateral loans	437.50	
Interest due, $120,850.91 and accrued, $15,773.28 on premium notes, policy-loans or liens	136,624.19	
Rents, due, $6,568.69 and accrued, $7,743.23 on company's property or lease	14,311.92	
Total interest and rents due and accrued		$ 927,008.93
Market value of bonds and stocks over book value		1,009,301.99

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1904	$ 8,739.36	$ 67,157.92	
Gross deferred premiums on policies in force December 31, 1904	26,374.10	338,709.16	
Totals	$ 35,113.46	$ 405,867.08	
Deduct loading	7,022.69	81,173.42	
Net amount of uncollected and deferred premiums	$ 28,090.77	$ 324,693.66	$ 352,784.43
Gross assets			$65,210,470.95

Deduct Assets Not Admitted.

Agents' debit balances, not secured	$ 658.34	
Bills receivable	225.56	
Total		$ 883.90
Total admitted assets		$65,209,587.05

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1904, as computed by the company on the combined experience and American tables of mortality, with four and three per cent interest	$58,052,392.00	
Same for annuities (including those in reduction of premiums)	164,533.00	
Net reserve		$58,216,925.00
Liability on policies canceled upon which a surrender value may be demanded		154,337.00
Claims for death losses due and unpaid	37,435.39	
Claims for death losses in process of adjustment or adjusted and not due	75,046.00	
Claims for death losses which have been reported and no proofs received	153,766.00	
Claims for matured endowments due and unpaid	5,969.00	
Total policy claims		272,216.39
Premiums paid in advance, including surrender values so applied		31,448.46
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		1,362,247.75
Other liabilities:		
Real estate, contingent depreciation account		346,690.29
Unassigned funds (surplus)		4,825,722.16
Total liabilities		$65,209,587.05

Exhibit of Policies.

INCLUDING PAID-FOR BUSINESS ONLY.

The following is a correct statement of the business of the year on policy account as it stood at close of business December 31, 1904.

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	61,012	$145,812,877	8,146	$ 17,977,444
Issued during year	2,708	7,359,405	773	1,970,600
Revived during year	15	23,567	1	1,000
Increased during year	.....	61,013	.....	8,606
Totals before transfers	63,735	$153,256,862	8,920	$ 19,957,650
Transfers, deductions	6	9,000	.....	.....
Transfers, additions	.....	.....	6	9,000
Totals after transfers	63,729	$153,247,862	8,926	$ 19,966,650
DEDUCT CEASED:				
By death	1,805	4,726,226	64	199,609
By maturity	5	6,041	121	253,296
By expiry	.....	14,939	.....	.....
By surrender	630	1,583,409	99	200,155
By lapse	474	1,236,000	121	250,150
By decrease	.....	518,684	.....	124,453
Totals terminated	2,914	$ 8,085,299	405	$ 1,027,663
Outstanding end of year	60,815	$145,162,563	8,521	$ 18,938,987

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Term and other Policies including Return Premium Additions.		Total Numbers and Amounts.	
	No.	Amount.	No.	Amount.
At end of previous year	801	$ 2,135,165	69,959	$ 165,925,486
Issued during year	228	651,700	3,709	9,981,705
Revived during year	.....	.....	16	24,567
Increased during year	.....	.....	.....	69,619
Totals before transfers	1,029	$ 2,786,865	.....	.....
Transfers, deductions	.....	.....	.....	.....
Transfers, additions	.....	.....	.....	.....
Totals after transfers	1,029	$ 2,786,865	73,684	$ 176,001,377
DEDUCT CEASED:				
By death	7	26,000	1,876	4,951,885
By maturity	.....	.....	126	259,337
By expiry	.....	.....	.....	14,939
By surrender	44	158,500	773	1,942,064
By lapse	107	286,400	702	1,772,550
By decrease	.....	.....	.....	643,187
Total terminated	158	$ 470,900	3,477	$ 9,583,862
Outstanding end of year	871	$ 2,315,965	70,207	$ 166,417,515

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last, for the purpose of making any entry that affects this statement?
Answer—No.

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

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in liabilities, and where?
Answer—Not in excess of the reserve as computed by the company, or as computed by the insurance commissioner of Connecticut.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary p
Answer—Mutual plan, but the company is authorized to issue non-participating policies.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?
Answer—None.

Does any officer, director or trustee receive any commission on the business of the company?
Answer—No.

Has the book value of any asset been increased during the year except to bring bonds towards par?
Answer—No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?
Answer—None.

Business in Iowa During 1904.

Classification.	No.	Amount.
Policies on lives of citizens of said state in force December 31st of previous year	1,676	$ 3,108,579
Policies on the lives of citizens of said state issued during the year	270	454,983
Total	1,946	$ 3,563,562
Deduct ceased to be in force during the year	175	313,732
Policies in force December 31st	1,771	$ 3,249,830

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year	6	$ 13,212.58
Losses and claims incurred during the year	34	69,959.00
Total	40	$ 83,171.58
Losses and claims settled during the year, in cash	35	76,263.00
Losses and claims unpaid December 31st	5	$ 6,908.58

The greatest amount insured on any one life, $50,000.

Premiums collected or secured in cash and notes or credits without any deductions for losses, dividends, commissions or other expenses, $101,222.90.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 577,521.21	
Restored by revival of policies	33.00	
Total		$ 577,554.21
Deductions during the year as follows:		
Used in payment of losses and claims	$ 23,951.97	
Used in purchase of surrendered policies	4,577.27	
Voided by lapse	360.00	
Used in payment of dividends to policy holders	30,885.09	
Redeemed by maker in cash	5,759.80	
Total reduction of premium note account		65,534.13
Balance of note assets at end of year		$ 512,020.08

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES,

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

President, JAMES W. ALEXANDER. Vice-President, JAMES H. HYDE.
Secretary, WILLIAM ALEXANDER. Actuary, JOEL G. VAN CISE.

Incorporated, July 26, 1859. Commenced business, July 28, 1859.

Home office, 120 Broadway, New York, New York.

Capital Stock.

Amount of capital stock 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	358,275,299.46

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less $32,678.09 for first year's reinsurance	$ 8,493,221.28	
Total first year's premiums on original policies	8,493,221.28	
Dividends applied to purchase paid up additions and annuities	809,960.92	
Surrender values applied to purchase paid up insurance and annuities	1,901,889.00	
Consideration for original annuities involving life contingencies	1,496,651.47	
Consideration for supplementary contracts involving life contingencies	123,705.00	
Total new premiums	$12,825,427.67	
Renewal premiums without deduction for commissions or other expenses, less 69,248.22 for reinsurance on renewals	49,818,409.07	
Total renewal premiums	$49,818,409.07	
Total premium income		$62,643,836.74
Consideration for supplementary contracts not involving life contingencies		191,664.00
Interest on mortgage loans	$ 3,352,127.75	
Interest on collateral loans	86,746.38	
Interest on bonds and dividends on stocks	8,091,383.12	
Interest on premium notes, policy loans or liens	1,163,757.33	
Interest on other debts due the company	1,318,346.76	
Rent from company's property, including $335,031 for company's own occupancy	1,864,757.77	
Total interest and rents		$15,877,119.11
Profit on sale or maturity of ledger assets		364,076.10
Total income		$79,076,695.95

Disbursements.

For death claims, $17,697,049.88; additions, $352,489.47	$18,049,539.35
For matured endowments, $2,968,259.85; additions, $35,265.23	3,003,525.08
For annuities involving life contingencies	980,349.94
Surrender values paid in cash	6,451,841.42
Surrender values applied to purchase paid up insurance and annuities	1,901,889.00
Dividends paid to policy holders in cash	5,191,941.59
Dividends applied to purchase paid up additions and annuities	809,960.92
Total paid policy holders, $36,389,047.30.	
Paid for claims on supplementary contracts not involving life contingencies	226,346.47
Paid stockholders for interest or dividends	7,000.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $3,312,027.45; renewal premiums, $4,041,394.46; on annuities (original), $46,949.77	7,400,371.68
Commuting renewal commissions	950,081.03

Salaries and allowances for agencies, including managers, agents and clerks	$ 638,448.20	
Agency supervision, traveling, and all other agency expenses.	439,762.21	
Medical examiners' fees, $667,351.62; inspection of risks, $221,172.31	888,523.93	
Salaries and all other compensation of officers and home office employees	1,177,501.12	
Rent, for company's own occupancy	335,031.00	
Advertising, $325,847.14; printing and stationery, $275,060.20; postage, $171,738.16	772,645.50	
Legal expenses	204,019.25	
Furniture, fixtures and safes	24,034.96	
Insurance taxes, licenses and department fees	707,865.19	
Taxes on real estate	365,295.98	
Repairs and expenses (other than taxes) on real estate	549,667.00	
All other disbursements:		
Clerical expenses, express, freight, cable, telephone and general expenses, $393,010.63; real estate sinking fund, $500,000.00	893,010.64	
Total disbursements		$51,968,651.45

Ledger Assets.

Book value of real estate, unincumbered	$36,895,647.44	
Mortgage loans on real estate, first liens	81,623,709.11	
Loans secured by pledge of bonds, stocks or other collateral	10,805,000.00	
Loans made to policy holders on this company's policies assigned as collateral	23,544,439.69	
Book value of bonds (excluding interest), $169,849,521; stocks, $38,498,720	208,348,241.00	
Deposited in trust companies and banks on interest	22,635,905.89	
Cash in company's office	15,760.93	
Agents' debit balances, secured	1,514,639.90	
Total ledger assets		$385,383,343.96

Non-Ledger Assets.

Interest due, $20,900.79 and accrued, $323,243.84 on mortgages.	$ 344,144.63	
Interest accrued on bonds and stocks.	2,670,510	
Interest accrued on collateral loans	3,090.53	
Interest accrued on other assets	134,072.74	
Rents due, $52,151.74 and accrued $98,449.14 on company's property or lease	150,600.88	
Total interest and rents due and accrued		$ 3,303,018.78
Market value of bonds and stocks over book value		17,321,133.00

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1904	$ 61,213.00	$ 4,972,168.00	
Gross deferred premiums on policies in force December 31, 1904	262,946.00	2,953,206.00	
Totals	$ 324,159.00	$ 7,925,374.00	
Deduct loading, twenty per cent	64,832.00	1,585,075.00	
Net amount of uncollected and deferred premiums	$ 259,327.00	$ 6,340,299.00	$ 6,599,626.00
Gross assets			$412,607,121.74

Deduct Assets Not Admitted.

Agents' debit balances, not secured	$1,514,639.90	
Total		$ 1,514,639.90
Total admitted assets		$411,092,481.84

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1904, as computed by the society, on the actuaries' table of mortality, with four per cent interest, and the American experience table of mortality with three and three and one-half per cent interest	$ 310,993,427.00	
Same for reversionary additions	4,327,838.00	
Same for annuities (including those in reduction of premium)	11,306,762.00	
Net reserve		$ 326,628,027.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the society		1,371,935.00
Claims for death losses due and unpaid	$ 21,125.00	
Claims for death losses in process of adjustment or adjusted and not due	148,253.00	
Claims for death losses which have been reported and no proofs received	1,910,635.00	
Claims for matured endowments due and unpaid	386,213.33	
Claims for death losses and other policy claims resisted by the company	15,500.00	
Due and unpaid on annuity claims, involving life contingencies	52,179.56	
Total policy claims		2,533,905.89
Due and unpaid on supplementary contracts not involving life contingencies		1,719.90
Premiums paid in advance, including surrender values so applied		412,627.00
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		540,900.26
Other liabilities:		
Interest paid in advance		559,305.48
Capital stock		100,000.00
Unassigned funds (surplus)		78,944,061.31
Total liabilities		$ 411,092,481.84

Exhibit of Policies.

INCLUDING PAID-FOR BUSINESS ONLY.

The following is a correct statement of the business of the year on policy account as it stood at close of business, December 31, 1904.

Classification.	Whole Life Policies		Endowment Policies.		All Other Policies.	
	No.	Amount.	No.	Amount.	No.	Amount.
At end of previous year	351,217	$ 979,164,291	138,936	$ 362,583,953	9,794	$ 22,379,443
New policies taking effect	61,612	134,417,628	37,417	75,453,821	6,053	15,897,828
Old policies revived	468	1,363,454	278	811,076	11	42,793
Additions by dividends	.....	.....	.....	.....	.....	.....
Totals	413,297	$1,114,945,373	176,631	$ 438,798,850	15,858	$ 38,320,064
DEDUCT CEASED:						
By death	4,414	$ 14,401,354	1,039	$ 3,372,778	20	$ 326,600
By maturity	.....	.....	921	3,141,026	47	57,675
By expiry	.....	.....	.....	.....	4,651	12,179,730
By surrender	7,106	25,186,727	2,561	8,236,965	24	115,374
By lapse	21,169	47,268,483	12,006	23,481,342	179	586,539
Totals terminated	32,689	$ 86,856,564	16,527	$ 38,232,111	5,108	$ 13,265,918
Outstanding end of year	380,608	$1,028,088,809	160,104	$ 400,566,739	10,750	$ 25,054,146

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Return Premiums and Reversionary Additions.	Total Numbers and Amounts.	
	Amount.	No.	Amount.
At end of previous year	$ 6,570,545	499,947	$1,370,648,232
New policies taking effect	.....	105,082	225,769,277
Old policies revived	.....	757	2,217,323
Additions by dividends	1,190,467	....	1,190,467
Totals	$ 7,761,012	605,786	$1,599,825,299
DEDUCT CEASED:			
By death	$ 352,489	5,660	$ 18,453,221
By maturity	35,265	968	3,233,966
By expiry	.....	4,651	12,179,730
By surrender	770,863	9,691	34,309,929
By lapse	.....	33,354	71,336,364
Totals terminated	$ 1,158,617	54,324	$ 139,513,210
Outstanding end of year	$ 6,602,395	551,462	$1,460,312,089

Miscellaneous Questions.

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

Answer—No.

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

Answer—Yes.

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

Answer—Yes. All included in liabilities, under unassigned funds.

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

Answer—Mutual, all profits to policy holders; deposit capital, $100,000; dividends thereon limited to seven per cent per annum by charter.

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

Answer—Seven per cent per annum.

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

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

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

Answer—No.

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

Answer—None.

Business in Iowa During 1904.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	5,478	$ 10,259,875
Policies on the lives of citizens of said state issued during the year	2,621	3,903,003
Totals	8,099	$ 14,162,878
Deduct ceased to be in force during the year	635	1,156,730
Policies in force December 31st	7,464	$ 13,006,148

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year	1	$ 1,000
Losses and claims incurred during the year	60	156,378
Totals	61	$ 157,378
Losses and claims settled during the year, in cash	56	136,858
Losses and claims unpaid December 31st	5	$ 20,520

The greatest amount insured on any one life, $260,000.

Premiums collected or secured in cash and without any deduction for losses, dividends, commissions or other expenses, $430,355.28.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

FIDELITY MUTUAL LIFE INSURANCE COMPANY,

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

President, L. G. FOUSE. Vice-President, ALEXANDER MCKNIGHT.
Secretary, W. S. CAMPBELL. Actuary, CHARLES G. HODGE, Managing Actuary.

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

Home office, 112-116 North Broad Street, Philadelphia, Pennsylvania.

Amount of net ledger assets, December 31st of previous year..$ 5,647,070.52

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less $1,036.58 for first year's reinsurance	$ 694,315.88	
Surrender values applied to pay first year's premiums	814.95	
Total first year's premiums on original policies	$ 695,130.83	
Consideration for original annuities involving life contingencies	3,237.38	
Total new premiums		$ 698,368.21
Renewal premiums without deduction for commissions or other expenses, less $2,292 for reinsurance on renewals	$ 2,772,116.82	
Dividends applied to pay renewal premiums	30,863.66	
Surrender values applied to pay renewal premiums	1,251.57	
Renewal premiums for deferred annuities	1,374.87	
Total renewal premiums		2,805,606.92
Total premium income		$ 3,503,975.13

Consideration for supplementary contracts not involving life contingencies		$ 39,174.90
Interest on mortgage loans	$ 17,275.75	
Interest on collateral loans	6,634.44	
Interest on bonds and dividends on stocks	124,606.38	
Interest on premium notes, policy loans or liens.	60,038.46	
Interest on other debts due the company	40,879.60	
Rent from company's property, including $32,500 for company's own occupancy	79,291.04	
Total interest and rents		328,725.67
Profit on sale or maturity of ledger assets		11,357.47
From other sources:		
Fees for alterations of policies, $101.50; policies exchange, $152,460		152,561.50
Total income		$ 4,035,794.67

Disbursements.

For death claims		$ 1,144,812.77
Net amount paid for losses and matured endowments		$ 1,144,812.77
For annuities involving life contingencies		1,028.46
Surrender values paid in cash		82,027.01
Surrender values applied to pay new premiums, $814.95; to pay renewal premiums, $1,251.57		2,066.52
Dividends paid to policy holders in cash		16,164.66
Dividends applied to pay renewal premiums		30,863.66
Total paid policy holders, $1,277,533.08.		
Paid for claims on supplementary contracts not involving life contingencies		15,754.42
Commissions and bonuses to agents (less commissions on reinsurance), first year's premiums, $470,491.58; renewal premiums, $93,849.71; on annuities (original), $162,97		564,504.26
Commuting renewal commissions		1,778.06
Salaries and allowances for agencies, including managers, agents and clerks		118,282.69
Agency supervision, traveling, and all other agency expenses.		62,451.19
Medical examiners' fees, $52,954.31; inspection of risks, $20,248.83		73,203.14
Salaries and all other compensation of officers and home office employees		165,064.64
Rent, including $32,500 for company's own occupancy, less $987.51 received under sub-lease		53,844.50
Advertising, $26,662.03; printing and stationery, $33,101.49; postage, $20,370.51		80,134.03
Legal expenses		9,472.79
Furniture, fixtures and safes		10,130.55
Insurance taxes, licenses and department fees		59,947.53
Taxes on real estate and investments		19,540.72
Repairs and expenses (other than taxes) on real estate		24,351.74
All other disbursements:		
Expressage and telegrams, $5,797.96; banks and collectors for collecting premiums, $8,090.45: miscellaneous expenses, $25,464.17		39,352.58
Total disbursements		$ 2,575,375.92

Ledger Assets.

Book value of real estate, unincumbered	$ 1,334,315.70	
Mortgage loans on real estate, first liens	499,699.38	
Loans secured by pledge of bonds, stocks or other collateral	126,260.51	
Loans made to policy holders on this company's policies assigned as collateral	843,532.76	
Premium notes on policies in force, of which $54,903.75 is for first year's premiums	396,925.63	
Book value of bonds (excluding interest), $3,007,898.31; stocks, $258,217	3,266,115.31	
Deposited in trust companies and banks on interest	304,056.02	
Cash in company's office	7,571.63	
Bills receivable, $2,605.37; agents' debit balances, secured, $30,558.57; unsecured, $295,848.39	329,012.33	
Total ledger assets		$ 7,107,489.27

Non-Ledger Assets.

Interest due, $1,287.50 and accrued, $6,007.52 on mortgages	$ 7,295.02	
Interest due, $750 and accrued, $33,881.24 on bonds and stocks	34,631.24	
Interest accrued on collateral loans	777.69	
Rents due	1,354.24	
Total interest and rents due and accrued		$ 44,058.19
Market value of real estate over book value		39,834.30
Market value of bonds and stocks over book value		111,622.34

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1904	$ 23,597.96	$ 125,350.23	
Gross deferred premiums on policies in force December 31, 1904	42,080.01	357,542.45	
Totals	$ 65,677.97	$ 482,892.68	
Deduct loading, twenty per cent	13,135.59	96,578.54	
Net amount of uncollected and deferred premiums	$ 52,542.38	$ 386,314.14	$ 438,856.52
Gross assets			$ 7,741,860.62

Deduct Assets Not Admitted.

Agents' debit balances not secured	$ 295,848.39	
Bills receivable	2,605.37	
Premium notes or loans on policies and net premiums in excess of the net value of their policies	4,459.71	
Total		$ 302,913.47
Total admitted assets		$ 7,438,947.15

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1904, as computed by the Insurance Department of Pennsylvania, on the actuaries' table of mortality, with four per cent interest, and American table with three and one-half per cent interest	$ 6,116,551.00	
Special surplus	16,600.00	
Same for annuities (including those in reduction of premiums)	16,433.00	
Total	$ 6,149,584.00	
Deduct net value of risks of this company reinsured in other solvent companies	1,835.00	
Net reserve		$ 6,147,749.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company		136,729.92
Liability on policies canceled, upon which a surrender value may be demanded		9,325.83
Claims for death losses in process of adjustment or adjusted and not due	$ 8,500.00	
Claims for death losses which have been reported and no proofs received	47,767.50	
Claims for death losses and other policy claims resisted by the company	14,000.00	
Total policy claims		70,267.50
Premiums paid in advance, including surrender values so applied		7,164.87
Commissions due to agents on premium notes when paid		36,735.00
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		14,642.23
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		2,120.76
Unassigned funds (surplus)		1,014,212.54
Total liabilities		$ 7,438,947.15

Exhibit of Policies.

INCLUDING PAID-FOR BUSINESS ONLY.

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

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	23,068	$ 43,265,447	6,239	$ 10,197,608
Issued during year	4,784	8,048,326	4,836	7,962,112
Revived during year	246	433,138	106	151,000
Increased during year	21	11,125	12	14,353
Totals before transfers	28,119	$ 51,758,036	11,193	$ 18,325,073
Transfers, deductions	277	467,590	70	88,144
Transfers, additions	943	2,078,854	107	175,433
Balance of transfers	666	$ 1,611,264	37	$ 87,289
Totals after transfers	28,785	$ 53,369,300	11,230	$ 18,412,362
DEDUCT CEASED:				
By death	200	374,149	57	113,065
By maturity			1	297
By expiry				
By surrender	187	834,517	20	27,595
By lapse	2,605	4,424,416	1,709	2,650,207
By decrease	4	204,920	2	85,658
Totals terminated	2,996	$ 5,338,002	1,789	$ 2,876,822
Outstanding end of year	25,789	48,031,298	9,441	15,535,540
Policies reinsured	6	85,000	4	75,000

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Term and other Policies, Including Return Premium Additions.		Total Numbers and Amounts.	
	No.	Amount.	No.	Amount.
At end of previous year	20,392	$ 46,877,492	49,699	$ 100,340,547
Issued during year	2,508	5,952,421	12,128	21,962,859
Revived during year	197	475,247	549	1,059,385
Increased during year	17	200,992	50	226,470
Totals before transfers	23,114	$ 53,505,952		
Transfers, deductions	1,215	2,909,675		
Transfers, additions	522	1,211,122		
Balance of transfers	703	$ 1,698,553		
Totals after transfers	22,411	$ 51,807,399	62,426	$ 123,589,061
DEDUCT CEASED:				
By death	297	659,685	554	1,146,899
By maturity			1	297
By expiry	188	536,994	188	536,994
By surrender	22	44,063	229	406,175
By lapse	1,848	4,774,309	6,162	11,848,932
By decrease	21	212,528	27	503,106
Totals terminated	2,376	$ 6,227,579	7,161	$ 14,442,403
Outstanding end of year	20,035	45,579,820	55,265	109,146,658
Policies reinsured	2	10,000	12	170,000

Miscellaneous Questions.

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

Answer—No.

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

Answer—Yes.

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

Answer—No.

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

Answer—Mutual.

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

Answer—None.

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

Answer—No.

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

Answer—No.

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

Answer—Amount equal to agents' commission on first year's premium, twenty to thirty per cent only on renewal premiums.

Business in Iowa During 1904.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	807	$ 1,439,379
Policies on the lives of citizens of said state issued during the year	313	458,687
Totals	1,120	$ 1,898,066
Deduct ceased to be in force during the year	209	327,772
Policies in force December 31st	911	$ 1,570,294

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year		
Losses and claims incurred during the year	7	$ 11,856.70
Totals	7	$ 11,856.70
Losses and claims settled during the year, in cash	7	11,856.70
Losses and claims unpaid December 31st		

The greatest amount insured on any one life, $100,000, of which at least one-half is reinsured.

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions or other expenses, $48,525.14.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 215,906.27	
Received during the year on new policies, $207,567.81; on old policies, 673,731.52	881,299.33	
Total		$ 1,097,295.60
Redeemed by maker in cash	$ 700,369.97	
Total reduction of premium note account		700,369.97
Balance of note assets at end of year		$ 396,925.63

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

THE GERMANIA LIFE INSURANCE COMPANY,

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

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

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

Home office, 20 Nassau Street, New York, New York.

Capital Stock.

Amount of capital paid up in cash	$ 200,000.00
Amount of net ledger assets, December 31st of previous year	31,256,313.87

Income.

First year's premiums on original policies without deductions for commissions or other expenses, including $2,252.23 policy fees	$ 638,260.07	
Total first year's premiums on original policies	$ 638,260.07	
Dividends applied to purchase paid up additions and annuities	32,453.03	
Surrender values applied to purchase paid up insurance and annuities	107,179.40	
Consideration for original annuities involving life contingencies	37,622.42	
Total new premiums		$ 815,514.92
Renewal premiums without deductions for commissions or other expenses, less $5,554.50 for reinsurance on renewals	3,529,678.22	
Dividends applied to pay renewal premiums	132,714.05	
Renewal premiums for deferred annuities	332.96	
Total renewal premiums		3,662,725.23
Total premium income		$ 4,478,240.15

Interest on mortgage loans	$ 782,105.07	
Interest on bonds and dividends on stocks	421,601.46	
Interest on premium notes, policy loans or liens	109,979.85	
Interest on other debts due the company	19,215.50	
Rent from company's property, including $30,140 for company's own occupancy	240,040.40	
Total interest and rents		$ 1,522,942.28
Total income		$ 6,001,182.43

Disbursements.

For death claims, $1; 308,446.58; additions, $42,608.09	$ 1,351,054.67	
For matured endowments, $990,858.49; additions, $15,826.77	1,006,685.26	
For annuities involving life contingencies	86,934.94	
Surrender values paid in cash	275,971.02	
Surrender value applied to purchase paid up insurance and annuities	107,179.40	
Dividends paid to policy holders in cash	83,992.50	
Dividends applied to pay renewal premiums	132,714.05	
Dividends applied to purchase paid up additions and annuities	32,453.03	
Total paid policy holders, $3,026,984.87.		
Paid for claims on supplementary contracts not involving life contingencies	1,528.48	
Paid stockholders for interest and dividends	24,000.00	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $409,714 63; renewal premiums, $179,521.94; on annuities (original), $946.35; (renewal), $6.24	590,189.16	
Commuting renewal commissions	166.07	
Salaries and allowances for agencies, including managers, agents and clerks	126,910.75	
Agency supervision, traveling, and all other agency expenses	120,644.11	
Medical examiners' fees, $50,703.45; inspection of risks, $4,100.58	54,804.03	
Salaries and all other compensation of officers and home office employees	114,182.42	
Rent	30,140.00	
Advertising, $22,974.46; printing and stationery, $16,087.99; postage, $16,497.74	55,560.19	
Legal expenses	3,715.63	
Furniture, fixtures and safes	4,686.68	
Insurance taxes, licenses and department fees	60,289.55	
Taxes on real estate	38,665.79	
Repairs and expenses (other than taxes) on real estate	94,360.63	
Loss on sale or maturity of ledger assets	15,207.92	
All other disbursements:		
Exchange, expressage and other expenses	37,776.54	
Total disbursements		$ 4,399,812.82

Ledger Assets.

Book value of real estate	$ 3,111,069.37	
Mortgage loans on real estate	16,909,978.00	
Loans made to policy holders on this company's policies assigned as collateral	2,041,013.71	
Book value of bonds	9,983,923.39	
Deposited in trust companies and banks on interest	749,293.01	
Cash in company's office, $15,283.75; deposited in banks (not on interest), $47,122.25	62,406.00	
Total ledger assets		$32,857,683.48

Non-Ledger Assets.

Interest due, $5,642.40, and accrued, $272,506.96 on mortgages	$ 278,149.36	
Interest accrued on bonds and stocks	78,245.43	
Interest accrued on premium notes, policy loans or liens	1,460.49	
Rents due, $1,202.50 and accrued, $6,435.83 on company's property or lease	7,638.33	
Total interest and rents due and accrued		$ 365,493.61
Market value of bonds and stocks over book value		227,718.53

	New Business	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1904	$ 17,157.07	$ 431,398.23	
Gross deferred premiums on policies in force December 31, 1904	43,012.99	351,856.57	
Totals	$ 60,470.06	$ 783,254.80	
Deduct loading, twenty-two and one-half per cent	13,605.76	176,232.33	
Net amount of uncollected and deferred premiums	$ 46,864.30	$ 607,022.47	$ 653,886.77
Gross assets			$34,104,782.89

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1904, as computed by the New York Insurance Department, on the following tables of mortality, with four, three and one-half and three per cent interest, respectively, policies issued before January 1, 1901, combined experience four per cent; policies issued after January 1, 1901, American experience three and one-half and three per cent, respectively, reversionary additions and reductions of premiums, American experience three and one-half per cent	$28,187,164.00	
Same for reversionary additions	461,101.00	
Same for annuities (including those in reduction of premiums)	434,484.00	
Total	$29,082,749.00	
Deduct net value of risks of this company reinsured in other solvent companies	47,700.00	
Net reserve		$29,035,049.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company		24,277.47
Liability on policies canceled upon which a surrender value may be demanded		7,779.58
Claims for death losses due and unpaid	$ 1,725.95	
Claims for death losses in process of adjustment or adjusted and not due	56,539.49	
Claims for death losses which have been reported and no proofs received	55,262.70	
Claims for matured endowments due and unpaid	12,415.49	
Claims for death losses and other policy claims resisted by the company	1,404.60	
Due and unpaid on annuity claims, involving life contingencies	2,270.38	
Total policy claims		129,619.61

Premiums paid in advance, including surrender values so applied	$ 11,193.27
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums	52,084.35
Dividends apportioned, payable to policy holders during 1905	343,055.51
Dividends apportioned, payable to policy holders subsequent to 1905	1,662,829.10
Other liabilities:	
Extra reserve for absolute war and world policies, etc	100,063.08
Capital stock	200,000.00
Unassigned funds (surplus)	2,538,832.42
Total liabilities	$34,104,782.39

Exhibit of Policies.

INCLUDING PAID-FOR BUSINESS ONLY.

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

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	22,488	$ 42,877,359	35,237	$ 54,022,886
Issued during year	3,086	5,691,053	5,315	8,605,399
Revived during year	4	6,471	22	20,092
Increased during year	....	2,500	.....	6,058
Totals before transfers	25,578	$ 48,577,383	40,574	$ 62,654,435
Transfers, deductions	10	31,226	4	4,000
Transfers, additions	4	4,000	9	24,726
Balance of transfers	— 6	$ — 27,226	5	$ 20,726
Totals after transfers	25,567	$ 48,550,157	40,579	$ 62,675,161
DEDUCT CEASED:				
By death	443	759,895	291	532,817
By maturity	.....	.....	667	985,451
By expiry	17	20,468	40	50,259
By surrender	229	439,904	576	844,933
By lapse	1,259	2,250,890	1,444	2,148,330
By decrease	....	255,171	....	150,639
Totals terminated	1,948	$ 3,726,328	3,018	$ 4,748,429
Outstanding end of year	23,619	44,823,829	37,561	57,926,732
Policies reinsured (included in above)	.....	120,000	.....	35,000

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Term and other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.	Total Numbers and Amounts.	
	No.	Amount.	Amount.	No.	Amount.
At end of previous year	108	$ 572,266	$ 645,093	57,828	$ 98,117,604
Issued during year	28	69,600	.....	8,429	14,366,112
Revived during year	.....	.....	.....	26	26,563
Increased during year	....	40,065	44,487	.....	93,050
Totals before transfers	136	$ 681,931	.....	.....	.....
Transfers, deductions	.....	.....	.....	....	.....
Transfers, additions	1	6,500	.....	....	.....
Balance of transfers	1	$ 6,500	.....	.....	.....
Totals after transfers	137	$ 688,431	$ 689,580	66,283	$ 112,603,329
DEDUCT CEASED:					
By death	1	3,107	41,768	735	1,337,587
By maturity	.....	.....	15,469	667	1,000,920
By expiry	5	35,361	.....	62	112,088
By surrender	.....	6,548	12,353	805	1,303,738
By lapse	32	74,003	58	2,735	4,473,281
By decrease	.....	2,532	.....	.....	438,372
Totals terminated	38	$ 121,581	$ 69,648	5,004	$ 8,665,986
Outstanding end of year	99	566,850	619,932	61,279	103,937,343
Policies reinsured (included in above)	.....	.....	.....	.....	155,000

Miscellaneous Questions.

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

Answer—No.

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

Answer—Yes.

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

Answer—No.

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

Answer—On the mixed plan.

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

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

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

Answer—No.

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

Answer—No.

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

Answer—No notes taken.

Business in Iowa During 1904.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	798	$ 1,264,288.00
Policies on the lives of citizens of said state issued during the year	147	209,500.00
Totals	945	$ 1,473,788.00
Deduct ceased to be in force during the year	57	87,295.00
Policies in force December 31st	888	$ 1,386,488.00

Classification.	No.	Amount.
Losses and claims incurred during the year	7	$ 9,751.24
Totals	7	$ 9,751.24
Losses and claims settled during the year, in cash	7	9,751.24

Premiums collected or secured in cash and notes or credits without any deductions for losses, dividends, commissions or other expenses, $54,622.41.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

HARTFORD LIFE INSURANCE COMPANY,

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

President, GEORGE E. KEENEY. Secretary, CHAS. H. BACALL.
Actuary, LUCIUS MCADAM.

Incorporated, 1866. Commenced business, 1867.

Home office, 252 Asylum Street, Hartford, Connecticut.

Capital Stock.

Amount of capital paid up in cash	$ 500,000.00	
Amount of net ledger assets, December 31st, of previous year		$ 3,009,936.53

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less $1,770.33 for first year's reinsurance	$ 205,243.47	
Total first year's premiums on original policies	$ 205,243.47	
Total new premiums	$ 205,243.47	
Renewal premiums without deduction for commissions or other expenses, less $4,786.44, for reinsurance on renewals	2,133,664.12	
Dividends applied to pay renewal premiums	50,645.56	
Total renewal premiums	$ 2,184,309.68	
Total premium income		$ 2,389,553.15
Interest on mortgage loans	$ 16,377.10	
Interest on collateral loans	441.19	
Interest on bonds and dividends on stocks	24,591.28	
Interest on premium notes, policy loans or liens	6,046.61	
Interest on other debts due the company	52,033.36	
Rent from company's property, including $3,500 for company's own occupancy	13,200.85	
Total interest and rents		$ 112,690.39
From other sources:		
Advance payments		8,018.48
Taxes received		14,379.23
Safety fund deposits		4,687.79
Accident premiums, $788.52; less reinsurance, $264.55		523.97
Total income		$ 2,529,853.01

Disbursements.

Net amount paid for death claims, losses and matured endowments	$ 1,731,029.93
Premium notes voided by lapse	2,068.81
Surrender values paid in cash	13,935.69
Dividends applied to pay renewal premiums	50,645.56
Total paid policy holders, $1,797,679.99.	
Paid stockholders for interest or dividends	40,000.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $180,991.70; renewal premiums, $60,021.49	241,013.19
Commuting renewal commissions	8,267.69
Salaries and allowances for agencies, including managers, agents and clerks	21,348.09
Agency supervision, traveling and all other agency expenses	7,630.60
Medical examiners' fees, $22,059.22; inspection of risks, $10,605.73	32,664.95
Salaries and all other compensation of officers and home office employees	88,854.80
Rent, including $3,500 for company's own occupancy	5,275.87

Advertising, $7,307.19; printing and stationery, $7,203.24; postage, $8,260.91	$ 22,771.34	
Legal expenses	6,334.45	
Furniture, fixtures and safes and office expenses	11,962.89	
Insurance taxes, licenses and department fees	30,454.37	
Taxes on real estate	4,010.40	
Repairs and expenses (other than taxes) on real estate	511.30	
Loss on sale or maturity of ledger assets	2,189.20	
All other disbursements:		
Advance payments applied	8,336.61	
Total disbursements		$ 2,328,705.74

Ledger Assets.

Book value of real estate, unincumbered	$ 230,906.00	
Mortgage loans on real estate, first liens	358,600.00	
Loans secured by pledge of bonds, stocks or other collateral	10,213.15	
Loans made to policy holders on this company's policies assigned as collateral	54,612.91	
Premium notes on policies in force, of which $1,831.92 is for first year's premiums	70,667.06	
Book value of bonds (excluding interest), $568,881.92; stocks, $97,430.58	666,312.50	
Deposited in trust companies and banks on interest	558,711.59	
Cash in company's office, $20,355.16; deposited in banks (not on interest), $27,757.84	48,113.00	
Safety funds in security company of Hartford, Connecticut	1,203,947.59	
Total	$ 3,212,083.80	
Less agents deposits	1,000.00	
Total ledger assets		$ 3,211,083.80

Non-Ledger Assets.

Interest accrued on mortgages	$ 5,226.08	
Interest accrued on bonds and stocks	6,089.60	
Interest accrued on collateral loans	99.86	
Interest accrued on other assets	2,061.25	
Rents accrued on company's property or lease	804.95	
Total interest and rents due and accrued		$ 14,281.74
Market value of real estate, over book value		5,674.00
Market value of bonds and stocks over book value		3,614.50

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1904	$ 1,311.14	$ 100,984.75	
Gross deferred premiums on policies in force December 31, 1904	10,340.04	79,240.86	
Totals	$ 11,651.18	$ 180,225.61	
Deduct loading, twenty per cent	2,330.24	36,045.12	
Net amount of uncollected and deferred premiums	$ 9,320.94	$ 144,180.49	$ 153,501.43
All other assets:			
Net premiums, safety fund department in course of collection			214,250.00
Gross assets			$ 3,602,405.47

Deduct Assets Not Admitted.

Premium notes or loans on policies and net premiums in excess of the net value of their policies	$ 995.00	
Book value of ledger assets over market value: Depreciation in safety fund	65,903.25	
Total		$ 66,898.25
Total admitted assets		$ 3,535,507.22

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1904, as computed by the company, on the combined experience and American tables of mortality, with four, three, three and one-half per cent interest	$ 838,291.47	
Same for revisionary additions	3,533.00	
Total	$ 841,824.47	
Deduct net value of risks of this company reinsured in other solvent companies	4,639.00	
Net reserve		$ 837,185.47
Claims for death losses in process of adjustment or adjusted and not due	$ 179,221.00	
Claims for death losses which have been reported and no proofs received	65,700.00	
Claims for death losses and other policy claims resisted by the company	13,000.00	
Total policy claims		257,921.00
Premiums paid in advance, including surrender values so applied		10,011.70
Cost of collection on uncollected and deferred premiums, in excess of the loading thereon		5,825.59
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		3,000.00
Balance of taxes to credit of members		3,685.13
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		1,365.73
Dividends apportioned, payable to policy holders during 1905		1,011.04
Dividends apportioned, payable to policy holders subsequent to 1905:		
Teny-ear class, $2,013.12; fifteen-year class, $1,621.33; twenty-year class, $22,754.49		26,388.94
Other liabilities:		
Net safety funds in security company		1,138,044.34
Special reserve and surplus on safety fund policies		324,316.26
Capital stock		500,000.00
Unassigned funds (surplus)		426,752.02
Total liabilities		$ 3,535,507.22

Exhibit of Policies.

INCLUDING PAID-FOR BUSINESS ONLY.

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

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	2,706	$ 4,200,116	4,746	$ 8,470,863
Issued during year	524	768,328	2,415	3,622,623
Revived during year	2	2,000	15	27,000
Increased during year	.....	.....	.....	.....
Totals after transfers	3,232	$ 4,970,444	7,176	$ 12,120,486
DEDUCT CEASED:				
By death	33	48,384	50	82,275
By expiry	.....	.....	.....	.....
By surrender	46	71,744	8	8,000
By lapse	192	257,000	1,837	2,835,823
By decrease	.....	197,541	.....	50,060
Totals terminated	271	$ 574,669	1,895	$ 2,976,158
Outstanding end of year	2,961	4,395,775	5,281	9,144,328
Policies reinsured	3	17,293	48	446,514

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Term and other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.	Total Numbers and Amounts.	
	No.	Amount.	Amount.	No.	Amount.
At end of previous year	32,389	$ 59,359,250	$ 4,295	39,481	$ 72,034,524
Issued during year	1,507	2,177,470	.....	4,446	6,568,421
Revived during year	62	159,561	.....	79	188,561
Increased during year	.....	35,472	100	.....	35,572
Totals after transfers	33,958	$ 61,731,753	$ 4,395	44,006	$ 78,827,078
DEDUCT CEASED:					
By death	744	1,628,739	.....	827	1,759,398
By expiry	1	1,000	.....	1	1,000
By surrender	.....	.....	70	54	79,814
By lapse	3,328	5,807,845	.....	5,357	8,900,668
By decrease	1	102,194	.....	1	349,795
Totals terminated	4,074	$ 7,539,778	$ 70	6,240	$ 11,090,675
Outstanding end of year	29,884	54,191,975	4,325	37,766	67,736,403
Policies reinsured	1	12,500	.....	52	476,407

Miscellaneous Questions.

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

Answer—No.

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

Answer—Yes.

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

Answer—No.

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

Answer—Mixed.

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

Answer—Not limited?

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

Answer—No.

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

Answer—No.

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

Answer—Occasional liens on old policies changed on certain return premium policies, twenty-five per cent of premium.

Business in Iowa During 1904.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	393	$ 803,300
Policies on the lives of citizens of said state issued during the year	3	4,000
Totals	396	$ 807,300
Deduct ceased to be in force during the year	47	104,500
Policies in force December 31st	349	$ 702,800

Classification.	No.	Amount.
Losses and claims incurred during the year	15	$ 84,000
Totals	15	$ 84,000
Losses and claims settled during the year, in cash	12	29,000
Losses and claims unpaid December 31st	3	$ 5,000

The greatest amount insured on any one life, $15,000.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $29,414.69.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 72,157.30	
Received during the year on new policies, $1,831.92; on old policies, $2,864.39	4,696.31	
Total		$ 76,853.61
Deductions during the year as follows:		
Used in payment of losses and claims	$ 265.60	
Used in purchase of surrendered policies	1,292.69	
Voided by lapse	2,068.81	
Redeemed by maker in cash	2,559.45	
Total reduction of premium note account		6,186.55
Balance of note assets at end of year		$ 70,667.06

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

HOME LIFE INSURANCE COMPANY,

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

President, GEORGE E. IDE. Vice-President and Actuary, WILLIAM. A. MARSHALL. Secretary, ELLIS W. GLADWIN.

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

Home office, 256 Broadway, New York, New York.

Capital Stock.

Amount of capital stock authorized	$ 125,000.00
Subscribed for	125,000.00
Amount of capital paid up in cash	125,000.00
Amount of net ledger assets, December 31st of previous year	14,762,091.14

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less $8,550.08 for first year's reinsurance	$ 466,584.91	
Surrender values applied to pay first year's premiums	3,791.48	
Total first year's premiums on original policies	$ 470,376.39	
Dividends applied to purchase paid up additions and annuities	200,792.26	
Consideration for original annuities involving life contingencies	21,258.27	
Consideration for supplementary contracts involving life contingencies	11,431.77	
Total new premiums	$ 703,858.69	
Renewal premiums without deduction for commissions or other expenses, less $15,304.62 for reinsurance on renewals	2,238,169.86	
Dividends applied to pay renewal premiums	42,301.42	
Surrender values applied to pay renewal premiums	7.08	
Renewal premiums for deferred annuities	31,556.56	
Total renewal premiums	$ 2,312,034.92	
Total premium income		$ 3,015,893.61
Consideration for supplementary contracts not involving life contingencies		22,139.00
Interest on mortgage loans	$ 204,955.81	
Interest on collateral loans	1,205.08	
Interest on bonds and dividends on stocks	274,314.17	
Interest on premium notes, policy loans or liens	96,498.85	
Interest on other debts due the company	6,715.37	
Rent from company's property, including $24,000 for company's own occupancy	100,014.27	
Total interest and rents		$ 683,703.55
Profit on sale or maturity of ledger assets		944.30
Total income		$ 3,722,680.46

Disbursements.

For death claims (less $115,000 reinsurance), 824,725; additions, $2,710.98	$ 827,435.98	
For matured endowments, $245,550.50; additions, $50,798.49	296,348.99	
Net amount paid for losses and matured endowments		$ 1,123,784.97
For annuities involving life contingencies		35,086.32
Surrender values paid in cash		190,344.96
Surrender values applied to pay renewal premiums, $3,791.48; to pay renewal premiums, $7.08		3,798.56
Dividends paid to policy holders in cash		5,856.97
Dividends applied to pay renewal premiums		42,301.42
Dividends applied to purchase paid up additions and annuities		200,792.26

Total paid policy holders, $1,601,965.46.

Paid for claims on supplementary contracts not involving life contingencies	$ 3,360.65	
Paid stockholders for interest or dividends	15,000.00	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $251,423.27; renewal premiums, $161,442.86; on annuities (original), $150.54	413,016.67	
Salaries and allowances for agencies, including managers, agents and clerks	144,364.97	
Agency supervision, traveling and all other agency expenses	3,535.82	
Medical examiners' fees, $38,087.74; inspection of risks, $3,568.09	41,655.83	
Salaries and all other compensation of officers and home office employees	112,641.00	
Rent, for company's own occupancy	24,000.00	
Advertising, $18,697.70; printing and stationery, $13,941.11; postage, $4,496.85	37,135 66	
Legal expenses	4,743.75	
Furniture, fixtures and safes	1,898.84	
Insurance taxes, licenses and department fees	46,035.89	
Taxes on real estate	12,852.65	
Repairs and expenses (other than taxes) on real estate	35,340.50	
All other disbursements:		
Directors' fees, $4,500; miscellaneous office expenses, $15,369.50	19,869.50	
Total disbursements		$ 2,517,417.19

Ledger Assets.

Book value of real estate, unincumbered	$ 1,660,606.28	
Mortgage loans on real estate, first liens	4,735,239.19	
Loans secured by pledge of bonds, stocks or other collateral	12,750.00	
Loans made to policy holders on this company's policies assigned as collateral	1,008,268.50	
Premium notes on policies in force, of which $387.55 is for first year's premiums	543,243.28	
Book value of bonds (excluding interest), $5,847,403.02; stocks, $1,776,493.16	7,623,896.18	
Deposited in trust companies and banks on interest	299,656.36	
Cash in company's office, $1,392.36; deposited in banks (not on interest), $31,250.96	32,643.32	
Agents' debit balances, secured	51,051.30	
Total ledger assets		$15,967,354.41

Non-Ledger Assets.

Interest due, $100, and accrued, $17,798.79 on mortgages	$ 17,898.79	
Interest accrued on bonds and stocks	101,405.27	
Interest accrued on collateral loans	303.75	
Interest accrued on other assets	500.00	
Rents accrued on company's property or lease	2,528.57	
Total interest and rents due and accrued		$ 122,636.38
Market value of real estate over book value	$ 70,447.48	
Market value of bonds and stocks over book value	228,211.31	

	New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1904	$ 6,702.89	$ 143,541.11	
Gross deferred premiums on policies in force December 31, 1904	30,501.57	155,042.91	
Totals	$ 37,204.46	$ 298,584.02	
Deduct loading, twenty per cent	7,440.80	59,716.80	
Net amount of uncollected and deferred premiums	$ 29,763.57	$ 238,867.22	$ 268,630.79
Gross assets			$16,657,280.37

Deduct Assets Not Admitted.

Agents' debit balances, secured		$ 51,051.30
Total admitted assets		$16,606,229.0

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1904, as computed by the Insurance Department, State of New York, on the combined experience and American tables of mortality, with three, three and one-half and four per cent interest	$13,428,653.00		
Same for reversionary additions	1,303,178.00		
Same for annuities (including those in reduction of premiums)	410,507.00		
Total	$15,142,338.00		
Deduct net value of risks of this company reinsured in other solvent companies	68,790.00		
Net reserve			$15,073,548.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company			49,088.00
Claims for death losses which have been reported and no proofs received	$ 73,394.46		
Claims for death losses and other policy claims resisted by the company	2,500.00		
Total policy claims			$ 75,894.46
Premiums paid in advance, including surrender values so applied			39,780.96
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums			5,652.09
Other liabilities:			
Fund voluntarily set aside to meet possible fluctuations in price of securities, etc			228,211.31
Capital stock			125,000.00
Reserve to provide for all other contingencies			1,009,104.25
Total liabilities			$16,606,229.07

Exhibit of Policies.

INCLUDING PAID-FOR BUSINESS ONLY.

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

Classification.	Whole Life Policies.		Endowment Policies.		Term and other Policies, Including Return Premium Additions.	
	No.	Amount.	No.	Amount.	No.	Amount.
At end of previous year	29,145	$ 52,475,259	7,306	$ 11,719,531	1,654	$ 3,433,940
Issued during year	4,638	8,301,117	2,020	3,087,700	423	862,797
Revived during year	80	145,500	42	68,000	5	6,000
Increased during year	.....	2,550	.....	9,020	.....	.....
Totals before transfers	33,863	$ 60,924,426	9,368	$ 14,884,251	2,092	$ 4,302,737
Transfers, deductions	16	48,500	10	29,000	37	105,000
Transfers, additions	45	133,000	16	34,500	2	15,000
Balance of transfers	29	$ 84,500	6	5,500	35	90,000
Totals after transfers	33,892	$ 61,008,926	9,374	$ 14,889,751	2,057	$ 4,212,737
DEDUCT CEASED:						
By death	326	802,746	51	107,949	14	29,827
By maturity	.....	.....	197	245,550	.....	.....
By expiry	.....	.....	.....	46,638	24	83,600
By surrender	355	701,393	78	175,799	23	56,443
By lapse	1,847	3,329,350	681	918,300	186	425,481
By decrease	.....	236,740	....	35,850	.....	6,500
Totals terminated	2,528	$ 5,070,229	1,007	$ 1,530,086	247	$ 601,801
Outstanding end of year	31,364	55,938,697	8,367	13,359,665	1,810	3,610,936
Policies reinsured	29	466,921	4	47,000	20	380,500

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Additions to Policies by Dividends.	Total Numbers and Amounts.	
	Amount.	No.	Amount.
At end of previous year	$ 1,781,852	38,105	$ 69,410,582
Issued during year	316,697	7,091	12,568,311
Revived during year	.....	127	219,500
Increased during year	.....	....	11,570
Totals before transfers	.....	.....	.....
Transfers, deductions	.....	.....	.....
Transfers, additions	.....	.....	.....
Balance of transfers	.....	.....	.....
Totals after transfers	$ 2,098,549	43,323	$ 82,209,963
DEDUCT CEASED:			
By death	1,914	391	942,436
By maturity	50,799	197	296,349
By expiry	74	24	180,312
By surrender	.....	456	933,685
By lapse	62,771	2,714	4,785,852
By decrease	.....	.....	279,000
Totals terminated	$ 115,558	3,782	$ 7,317,674
Outstanding end of year	1,982,991	41,541	74,892,289
Policies reinsured	.....	53	894,421

Miscellaneous Questions.

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

Answer—No.

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

Answer—Yes.

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

Answer—No.

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

Answer—Mutual.

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

Answer—Limited by the charter of the company to six per cent semi-annually.

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

Answer—No.

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

Answer—No.

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

Answer—The company does not accept nor authorize its agents to accept notes in settlement of first premiums but in the case of renewal premiums it may accept notes within the legal reserve value.

Business in Iowa During 1904.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	286	$ 414,207.00
Policies on the lives of citizens of said state issued during the year.	23	32,249.11
Totals	309	$ 446,456.11
Deduct ceased to be in force during the year	32	44,923.11
Policies in force December 31st	277	$ 401,473.00

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year		
Losses and claims incurred during the year	6	$ 7,633.11
Totals	6	$ 7,633.11
Losses and claims settled during the year, in cash	6	7,633.11
Losses and claims unpaid December 31st		

The greatest amount insured on any one life, $25,000.

Premiums collected or secured in cash and notes or credits without any deductions for losses, dividends, commissions or other expenses, $17,416.23.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 512,470.94	
Received during the year on new policies, $505.23; on old policies, $98,231.63	98,736.86	
Total		$ 611,207.80
Deductions during the year as follows:		
Used in payment of losses and claims	$ 19,887.38	
Used in purchase of surrendered policies	13,134.30	
Used in payment of dividends to policy holders	17,104.76	
Redeemed by maker in cash	17,838.08	
Total reduction of premium note account		$ 67,964.52
Balance of note assets at end of year		$ 543,243.28

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

ILLINOIS LIFE INSURANCE COMPANY,

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

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

Incorporated, July, 1899. Commenced business, October 2, 1899.

Home office, 134 Monroe Street, Chicago, Illinois.

Capital Stock.

Amount of capital paid up in cash	100,000.00
Amount of net ledger assets December 31st, of previous year	4,764,042.06

Income.

First year's premium on original policies without deductions for commissions or other expenses, less $718.21 for first year's reinsurance.	$ 283,268.94	
Total first year's premiums on original policies	$ 283,268.94	
Dividends applied to purchase paid up additions and annuities	3,661.42	
Surrender values applied to purchase paid up insurance and annuities	39,964.42	
Total new premiums		$ 326,894.78
Renewal premiums without deduction for commissions or other expenses, less $3,417.47 for reinsurance on renewals	$ 946,854.22	
Dividends applied to pay renewal premiums	27,040.95	
Total renewal premiums		973,895.17
Total premium income		$ 1,300,789.95

Interest on mortgage loans	$ 69,858.25	
Interest on deferred premiums	16,313.94	
Interest on collateral loans	11,996.57	
Interest on bonds and dividends on stocks	65,368.90	
Interest on premium notes, policy loans or liens	61,821.81	
Interest on other debts due the company	6,628.36	
Discount on claims paid in advance		54.04
Rent from company's property, including $4,200 for company's own occupancy	30,595.96	
Total interest and rents		282,637.83
Profit on sale or maturity of ledger assets		40,920.88
Total income		$ 1,604,348.66

Disbursements.

For death claims, $444,495.58; additions, $2,503.97	$ 446,999.55	
For matured endowments, $28,500; additions, $1,526.38	30,026.38	
Total disability claims	1,000.00	
For annuities involving life contingencies	1,800.00	
Premium notes and policy liens voided by lapse, $10,514.20; purchased Rev.additions, $517.05; interest on gold bonds, $230.09	11,261.94	
Surrender values paid in cash	230,757.28	
Surrender values applied to purchase paid up insurance and annuities	39,964.42	
Dividends paid to policy holders in cash	7,319.62	
Dividends applied to pay renewal premiums	27,040.95	
Dividends applied to purchase paid up additions and annuities	3,661.42	
Total paid policy holders $329,831.56.		
Paid stockholders for interest or dividends	7,000.00	
Commissions and bonuses to agents (less commission on reinsurance) first year's premiums, $130,590.71 renewal premiums, $184,236.38	314,827.09	
Salaries and allowances for agencies, including managers, agents and clerks	12,932.50	
Agency supervision, traveling, and all other agency expenses	5,273.62	
Medical examiners' fees, $14,540.44; inspection of risks, $9,687.16; Inv. claims, $6,523.88	30,751.48	
Salaries and all other compensation of officers and home office employees	86,135.79	
Rent	14,508.10	
Advertising, $17,033.66; printing and stationery, $8,755.39; postage, $5,922.45	31,711.50	
Legal expenses	11,462.52	
Furniture, fixtures and safes, incidental expenses	17,369.07	
Insurance taxes, licenses and department fees	22,784.88	
Taxes on real estate	8,972.78	
Repairs and expenses (other than taxes) on real estate	26,081.71	
Loss on sale or maturity of ledger assets	7,375.98	
All other disbursements: Profit loss, $624.83; collection of premiums, $1,790.79; registration of policies, 2,312.50	4,728.12	
Total disbursements		$ 1,426,746.70

Ledger Assets.

Book value of real estate	$ 779,685.22	
Mortgage loans on real estate, first liens	1,087,624.50	
Loans secured by pledge of bonds, stocks or other collateral	52,200.09	
Loans made to policy holders on this company's policies assigned as collateral	1,189,747.27	
Premium notes on policies in force	8,542.68	
Book value of bonds (excluding interest), $636,673.75; stocks, $754,314.50	1,390,988.25	
Deposited in trust companies and banks on interest	231,276.86	
Cash in company's office, $24,605.92, deposited in banks (not on interest), $6,085.55	30,691.47	
Bills receivable, $1,990.97; agents' debit balances, secured, $41,725; unsecured, 40,308.47	84,024.44	
Furniture and fixtures, $23,481.57; suspense accounts, $19,281.76; company's renewal commissions, $44,100	86,863.33	
Total ledger assets		$ 4,941,644.02

Non-Ledger Assets.

Interest due, $9,450.65, and accrued, $18,031.04 on mortgages	$ 27,481.69	
Interest accrued on bonds and stocks	1,858.67	
Interest due, $276.79, and accrued, $451.45 on collateral loans	728.23	
Interest accrued on premium notes, policy loans or liens	13,315.27	
Interest accrued on other assets	153.95	
Rents due and accrued on company's property or lease	786.76	
Total interest and rents due and accrued		$ 44,324.57
Market value of Real Estate, over book value		206,812.02
Market value of bonds and stocks over book value		153,838.75
Due from other companies for losses or claims on policies of this company reinsured		3,700.00

	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1904	$ 24,955.49	$ 83,456.59	
Gross deferred premiums on policies in force December 31, 1904	14,125.92	124,332.01	
Totals	$ 39,081.41	$ 207,788.60	
Deduct loading, twenty-five per cent	9,770.35	51,947.15	
Net amount of uncollected and deferred premiums	29,311.06	155,841.45	185,152.51
Gross assets			$ 5,535,471.87

Deduct Assets Not Admitted.

Furniture, fixtures and safes	$ 23,481.57	
Commuted commissions, $44,100; agents' debit balances, not secured, $113,174.96	157,274.96	
Cash advanced to or in the hands of officers or agents, suspense account	19,281.76	
Bills receivable	1,990.97	
Premium notes or loans on policies and net premiums in excess of the net value of their policies	94,418.60	
Book value of ledger assets over market value	7,741.56	
Total		304,189.42
Total admitted assets		$ 5,231,282.45

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1904, as computed by the Insurance Department of Illinois, on the actuaries' table of mortality, with four per cent interest	$ 4,824,566.00	
Same for reversionary additions	49,357.00	
Same for annuities (including those in reduction of premiums)	29,396.58	
Total	$ 4,903,319.58	
Deduct net value of risks of this company reinsured in other solvent companies	2,233.00	
Net reserve		$ 4,901,086.58
Present value of amounts not yet due on supplementary contracts not involving life contingencies		7,235.43
Claims for death losses in process of adjustment or adjusted and not due	$ 21,270.00	
Claims for death losses which have been reported and no proofs received	4,021.00	
Claims for death losses and other policy claims resisted by the company	17,299.00	
Total policy claims		42,590.00
Premiums paid in advance, including surrender values so applied		4,860.92
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		7,864.43
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		38,724.21
Dividends apportioned, payable to policy holders during 1905		6,892.06
Other liabilities:		
Bonds in litigation		4,600.00
Capital stock		100,000.00
Unassigned funds (surplus)		117,428.82
Total liabilities		$ 5,231,282.45

Exhibit of Policies.

INCLUDING PAID-FOR BUSINESS ONLY.

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

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	14,907	$22,283,648.80	2,053	$ 2,908,275.00
Unsettled December 31, 1903	458	806,500.00	105	148,000.00
Issued during year	3,250	6,441,782.81	608	697,500.00
Revived during year	247	433,008.00	46	63,150.00
Increased during year	720	464,671.00	23	20,500.00
Totals before transfers	19,582	$30,425,560.61	2,835	$ 3,832,425.00
Transfers, deductions	37	49,635.00	25	37,300.00
Transfers, additions	34	47,935.00	14	16,500.00
Balance of transfers	3	1,700.00	11	20,800.00
Totals after transfers	19,579	$30,423,860.61	2,824	$ 3,811,625.00
DEDUCT CEASED:				
By death	200	326,617.13	14	22,478.90
By maturity			21	34,500.00
By expiry	1,295	2,400,730.84	240	333,000.00
By surrender	1,252	2,092,352.88	165	271,021.10
By lapse	285	449,050.00	45	48,000.00
By decrease	221	162,835.00		
Totals terminated	3,253	5,431,585.85	485	709,000.00
Outstanding end of year	16,326	24,992,274.76	2,339	3,102,625.00
Policies reinsured				

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Term and other Policies, Including Return Premium Additions.		Additions to Policies by Dividend.	Total Numbers and Amounts.	
	No.	Amount.	Amount.	No.	Amount.
At end of previous year	5,217	$9,755,272.01	$ 607,941	22,177	$35,550,136.81
Unsettled December 31, 1903	12	21,500.00		575	976,000.00
Issued during year	99	280,500.00		3,957	7,419,732.81
Revived during year	45	87,500.00		338	589,658.00
Increased during year	36	65,500.00	32,183	779	572,854.00
Totals before transfers	5,409	$10,210,272.01			
Transfers, deductions	14	28,000.00			
Transfers, additions	28	50,500.00			
Balance of transfers	14	22,500.00			
Totals after transfers	5,423	$10,232,772.01	$ 640,124	27,826	$45,108,381.62
DEDUCT CEASED:					
By death	59	105,509.66		278	454,605.69
By maturity				21	34,500.00
By expiry	257	604,500.00		1,792	3,338,230.84
By surrender	65	111,490.34		1,482	2,474,804.32
By lapse	18	33,500.00		348	530,550.00
By decrease	5	6,000.00		226	168,835.00
Totals terminated	404	861,000.00		4,142	$ 7,001,585.85
Outstanding end of year	5,019	9,371,772.01	640,124	23,684	38,106,795.77
Policies reinsured	46	239,000.00		46	239,000.00

Miscellaneous Questions.

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

Answer—No.

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

Answer—Yes.

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

Answer—Yes, limited payment and life policies only. Entire liability included in reserve.

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

Answer—Mutual—All profits to policy holders. Deposit capital, $100,000. Dividends thereon limited to seven per cent by charter.

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

Answer—Seven per cent per annum.

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

Answer—Brokerage commission allowed directors on personal business only.

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

Answer—No.

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

Answer—None, except on anticipated accumulation life policies where an average of eighteen per cent yearly is made a charge against the contract.

Business in Iowa During 1904.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	290	$ 503,984.26
Policies on the lives of citizens of said state issued during the year	124	149,500.56
Totals	414	$ 653,484.82
Deduct ceased to be in force during the year	87	107,674.77
Policies in force December 31st	327	$ 545,810.05

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year		
Losses and claims incurred during the year	3	$ 6,000
Totals	3	$ 6,000
Losses and claims settled during the year, in cash	3	6,000
Losses and claims unpaid December 31st		

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $19,022.98.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 9,986.76	
Received during the year on old policies	14,029.73	
Total		$ 24,016.49
Deductions during the year as follows:		
Used in payment of losses and claims	$ 153.42	
Used in purchase of surrendered policies	8,372.60	
Voided by lapse	4,802.93	
Used in payment of dividends to policy holders	51.71	
Redeemed by maker in cash	2,093.15	
Total reduction of premium note account		15,473.81
Balance of note assets at end of year		$ 8,542.68

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

MANHATTAN LIFE INSURANCE COMPANY,

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

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

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

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

Capital Stock.

Amount of capital stock authorized	$ 100,000.00
Subscribed for	100,000.00
Amount of capital paid up in cash	100,000.00
Amount of net ledger assets, December 31st of previous year	16,809,448.38

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less $9,598.20 for first year's reinsurance	$ 492,267.72	
Surrender values applied to pay first year's premiums	939.94	
Total first year's premiums on original policies	$ 493,207.66	
Dividends applied to purchase paid up additions and annuities	5,351.62	
Surrender values applied to purchase paid up insurance and annuities	22,403.18	
Consideration for original annuities involving life contingencies	2,507.23	
Total new premiums		$ 523,469.69

Renewal premiums without deductions for commissions or other expenses, less $20,530.60 for reinsurance on renewals	$ 1,998,801.19	
Dividends applied to pay renewal premiums	35,358.18	
Surrender values applied to pay renewal premiums	1,432.70	
Total renewal premiums		$ 2,035,592.07
Total premium income		$ 2,559,061.76
Premium notes, loans or liens restored by revival of policies		5,140.13
Interest on mortgage loans	$ 284,591.11	
Interest on collateral loans	15,408.98	
Interest on bonds and dividends on stock	180,389.18	
Interest on premium notes, policy loans or liens	83,531.24	
Interest on other debts due the company	61,544.32	
Rent from company's property	284,693.07	
Total interest and rents		$ 913,157.90
Profit on sale or maturity of ledger assets		75,829.73
From all other sources:		
From surrender values on reinsurance		4,727.00
Total income		$ 3,557,916.52

Disbursements

For death claims, $1,156,618.75; additions, $3,210.00	$ 1,159,828.75	
For matured endowments, $196,721; additions, $328	197,049.00	
Net amount paid for losses and matured endowments		$ 1,356,877.75
For annuities involving life contingencies		10,315.36
Premium notes voided by lapse		19,329.55
Surrender values paid in cash		302,333.89
Surrender values applied to pay new premiums, $939.94; to pay renewal premiums, $1,432.70		2,372.64
Surrender values applied to purchase paid up insurance and annuities		22,403.18
Dividends paid to policy holders in cash		84,216.56
Dividends applied to pay renewal premiums		35,358.18
Dividends applied to purchase paid up additions and annuities		5,351.62
Total paid policy holders, $1,844,558.73.		
Paid stockholders for interest or dividends		16,000.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $273,883.19; renewal premiums, $118,409.22; on annuities (original), $125.36		392,417.77
Salaries and allowances for agencies, including managers, agents and clerks		135,903.47
Agency supervision, traveling and all other agency expenses		15,646.72
Medical examiners' fees, $41,181.84; inspection of risks, $8,985.36		50,167.20
Salaries and all other compensation of officers and home office employees		100,471.97
Rent		75,446.98
Advertising, $10,964.59; printing and stationery, $12,583.46; postage, $10,544.59		34,092.64

Legal expenses	21,077.60	
Furniture, fixtures and safes	1,579.20	
Insurance taxes, licenses and department fees	43,523.95	
Taxes on real estate	52,695.50	
Repairs and expenses (other than taxes) on real estate	90,904.94	
All other disbursements:		
Sundry office expenses	23,522.69	
Total disbursements		$ 2,898,009.36

Ledger Assets.

Book value of real estate, unincumbered	$ 5,283,441.65	
Mortgage loans on real estate, first liens	6,129,810.00	
Loans secured by pledge of bonds, stocks or other collaterals	515,074.16	
Loans made to policy holders on this company's policies assigned as collateral	1,189,745.34	
Premium notes on policies in force, of which $8,213.05 is for first year's premiums	326,819.68	
Book value of bonds, excluding interest, $2,996,113.41; stocks, $514,031.83	3,510,145.24	
Deposited in trust companies and banks on interest	394,739.11	
Cash in company's office	10,273.35	
Agents' debit balances, secured, $5,000; unsecured, $18,393.12	23,393.12	
Commuted commissions	85,913.89	
Total ledger assets		$17,469,355.54

Non-Ledger Assets.

Interest due, $37.50 and accrued, $109,830.80 on mortgages	$ 109,868.30	
Interest accrued on bonds and stocks	6,757.29	
Interest accrued on collateral loans	3,358.59	
Interest accrued on premium notes, policy loans or liens	20,034.26	
Interest accrued on other assets	4,131.29	
Rents due, $14,918.16, and accrued, $2,426.67 on company's property or lease	17,344.83	
Total interest and rents due and accrued		$ 161,494.56
Market value of real estate, over book value		591,483.3[illegible]
Market value of bonds and stocks over book value		144,899.76

	New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1904	$ 144,870.80		
Gross deferred premiums on policies in force December 31, 1904	6,966.17	79,526.00	
Totals	$ 6,966.17	$ 224,396.80	
Deduct loading, twenty-two per cent	1,532.56	49,367.30	
Net amount of uncollected and deferred premiums	$ 5,433.61	$ 175,029.50	—$ 180,463.11
Gross assets			$18,547,696.32

Deduct Assets Not Admitted.

Commuted commissions, $85,913.89; agents' debit balances, not secured, $23,393.12 (less secured $5,000)	$ 104,307.01	
Total admitted assets		$18,443,389.31

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1904, as computed by the New York Insurance Department, on the actuaries' table of mortality, with four per cent interest, and American three and one-half and three per cent	$16,190,501.00	
Same for reversionary additions	29,602.00	
Same for annuities (including those in reduction of premiums)	96,682.00	
Total	$16,316,785.00	
Deduct net value of risks of this company reinsured in other solvent companies	53,616.00	
Net reserve		$16,263,169.00
Liability on policies canceled upon which a surrender value may be demanded		6,047.00
Claims for death losses in process of adjustment or adjusted and not due	$ 24,931.00	
Claims for death losses which have been reported and no proofs received, less reserve	21,268.00	
Claims for matured endowments due and unpaid	2,549.00	
Claims for death losses and other policy claims resisted by the company	7,500.00	
Due and unpaid on annuity claims, involving life contingencies	135.80	
Total policy claims		56,383.80
Premiums paid in advance, including surrender values so applied		27,033.71
Commissions due to agents on premium notes when paid		10,777.13
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		19,794.54
Dividends apportioned, payable to policy holders subsequent to 1905, to provide for possible depreciation in assets		200,000.00
Capital stock		100,000.00
Unassigned funds—contingent reserve fund		1,760,184.13
Total liabilities		$18,443,389.31

Exhibit of Policies.

INCLUDING PAID-FOR BUSINESS ONLY.

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

Classification.	Whole Life Policies.		Endowment Policies.		All other Policies.	
	No.	Amount.	No.	Amount.	No.	Amount.
At end of previous year	28,178	$ 61,639,003	3,324	$ 6,686,129	316	$ 735,230
New policies taking effect	4,475	11,011,787	710	1,286,980	60	166,250
Old policies revived	193	399,509	29	81,860	3	10,239
Old changed and increased	.....	23,675	.....	6,450	.....	.....
Additions by dividends	.....	.....	.....	.....	.....	.....
Totals	32,846	$ 73,073,974	4,063	$ 8,061,419	379	$ 911,719
DEDUCT CEASED:						
By death	414	1,059,338	29	82,176	2	10,000
By maturity	.....	.....	118	255,918	.....	.....
By expiry	.....	.....	.....	.....	26	49,582
By surrender	472	1,102,722	66	$ 144,706	2	4,000
By lapse	1,920	6,057,325	286	531,080	36	114,650
By change and decrease	46	515,026	17	94,178	3	5,000
Totals terminated	2,852	$ 8,734,411	516	$ 1,108,058	69	183,232
Outstanding end of year	29,994	64,339,563	3,547	6,953,361	310	728,487
Policies reinsured			None fully reinsured			

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Return Premiums and Reversionary Additions.	Total Numbers and Amounts.	
	Amount.	No.	Amount.
At end of previous year	$ 748,755	31,818	$ 69,809,117
New policies taking effect	.....	5,245	12,465,017
Old policies revived	.....	225	491,608
Old changed and increased	47,198	.....	77,323
Additions by dividends	7,549	.....	7,549
Totals	$ 803,502	37,288	$ 82,850,614
DEDUCT CEASED:			
By death	15,872	445	1,167,386
By maturity	328	118	256,246
By expiry	180,384	26	229,966
By surrender	.....	540	1,251,428
By lapse	22,458	2,242	6,725,513
By change or decrease	.....	66	614,204
Totals terminated	$ 219,042	3,437	$ 10,244,743
Outstanding end of year	584,460	33,851	72,605,871
Policies reinsured	.....	.....	960,670

Miscellaneous Questions.

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

Answer—No.

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

Answer—Yes.

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

Answer—None known.

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

Answer—Mixed.

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

Answer—One-eighth.

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

Answer—No.

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

Answer—No. Except real estate at New Rochelle, New York. The book account of same was increased $55,890.03 to bring it up to the actual value of the property; the profits from sales which had been made from time to time during eighteen years had not been ascertained, but the full amount from such sales had been credited to the book account.

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

Answer—No fixed proportion.

Business in Iowa During 1904.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	403	$ 559,433
Policies on the lives of citizens of said state issued during the year	156	212,500
Totals	559	$ 771,933
Deduct ceased to be in force during the year	71	112,388
Policies in force December 31st	488	$ 659,545

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year	.....	.....
Losses and claims incurred during the year	10	$ 8,263
Totals	10	$ 8,263
Losses and claims settled during the year	10	8,263
Losses and claims unpaid December 31st	.....	.....

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, 23,822.93.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 334,787.17	
Received during the year on new policies,	316,764.67	
Restored by revival of policies	2,086.13	
Total		$ 653,637.97
Deductions during the year as follows:		
Used in payment of losses and claims	$ 19,063.08	
Used in purchase of surrender policies	9,484.10	
Voided by lapse	19,329.55	
Used in payment of dividends to policy holders	1,066.43	
Redeemed by maker in cash	277,875.13	
Total reduction of premium note account		326,818.29
Balance of note assets at end of year		$ 326,819.68

ANNUAL STATEMENT

For the year ending December 31st, 1904, of the condition and affairs of the

METROPOLITAN LIFE INSURANCE COMPANY,

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

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

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

Home office, 1 Madison Avenue, New York City, New York.

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.	103,648,680.47

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less $2,423.50 for first year's reinsurance	$ 6,971,123.31	
Total first year's premiums on original policies	$ 6,971,123.31	
Consideration for original annuities involving life contingencies	166,519.36	
Total new premiums		$ 7,137,642.67
Renewal premiums without deduction for commissions or other expenses, less $37,088.69 for reinsurance on renewals	$42,941,983.00	
Dividends applied to pay renewal premiums	729,298.30	
Total renewal premiums		$43,671,281.30
Total premium income		$50,808,923.97
Consideration for supplementary contracts not involving life contingencies		28,990.00
Interest on mortgage loans	$ 1,695,395.85	
Interest on bonds and dividends on stocks	2,203,873.47	
Interest on premium notes, policy loans and liens	113,706.55	
Interest on other debts due the company	210,858.46	
Rent from company's property, including $366,354 for company's own occupancy	824,161.83	
Total interest and rents		5,047,995.66
Profit on sale or maturity of ledger assets		22,782.71
From other sources:		
Agents' cash deposits in lieu of bonds		77,064.57
Total income		$55,985,756.91

Disbursements.

For death claims	$ 14,826,975.98	
For matured endowments	123,131.04	
Net amount paid for losses and matured endowments	$ 14,950,107.02	
For annuities involving life contingencies	74,773.25	
Premium notes voided by lapse	26,915.01	
Surrender values paid in cash	630,900.87	
Dividends paid to policy holders in cash	124,329.55	
Dividends applied to pay renewal premiums	729,298.30	
Dividends applied to purchase paid up additions and annuities	23,170.10	

Total paid policy holders, $16,559,494.10.

Paid for claims on supplementary contracts not involving life contingencies	3,534.50	
Paid stockholders for interest or dividends	140,000.00	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $2,005,329.40; renewal premiums, $5,617,399.91; on annuities (original), $8,091.14.	7,630,820.45	
Commuting renewal commissions	1,907,886.62	
Salaries and allowances for agencies, including managers, agents and clerks	3,541,076.51	
Agency supervision, traveling and all other agency expenses.	608,892.49	
Medical examiners' fees, $491,548.03; inspection of risks, $364-425.86	855,973.89	
Salaries and all other compensation of officers and home office employees (2,112 in number)	1,940,044.05	
Rents, including $366,354 for company's own occupancy	664,955.40	
Advertising, $75,421.78; printing and stationery, $426,306.69; postage, etc., $134,094.07	635,822.54	
Legal expenses	81,587.91	
Furniture, fixtures and safes	124,249.68	
Insurance taxes, licenses and department fees	724,637.12	
Taxes on real estate	156,945.79	
Repairs and expenses (other than taxes) on real estate	287,482.01	
Agents surety bonds	39,344.54	
All other disbursements:		
Directors and committees, $4,800; fire insurance, $5,069.45; Met. Staff savings fund, $107,258.36; home office expenses, $164,390.53	281,518.34	
Charged off real estate to cover possible depreciation	250,000.00	
Total disbursements		$ 36,434,245.94

Ledger Assets.

Book value of real estate, unincumbered	$ 16,806,932.86	
Mortgage loans on real estate, first liens	33,094,145.00	
Loans made to policy holders on this company's policies assigned as collateral	2,202,635.37	
Premium notes on policies in force	687,014.26	
Book value of bonds (excluding interest), $53,920,305.52; stocks, $9,137,002.67	63,057,308.19	
Deposited in trust companies and banks on interest	6,825,970.21	
Cash in company's office	497,402.53	
Agents' debit balances, secured	28,783.02	
Total ledger assets		$123,200,191.44

Non-Ledger Assets.

Interest due, $45,636.61, and accrued, $480,485.97 on mortgages.	$ 526,122.58	
Interest due, $54,139.84, and accrued, $95,833.34 on bonds and stocks	149,973.18	
Interest due, $12,347.19, and accured, $344.49 on premium notes, policy loans or liens	12,691.68	
Interest due, $8,273.33, and accrued, $2,853.55 on other assets	11,126.88	
Rents due, $7,039.04, and accrued, $3,518.20 on company's property or lease	10,557.24	
Total interest and rents due and accrued		$ 710,471.56
Market value of bonds and stocks over book value		1,213,509.93

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1904	$ 89,868.75	$ 522,709.95	
Gross deferred premiums on policies in force December 31, 1904	823,495.97	2,073,999.33	
Totals	$ 913,364.72	$ 2,596,709.28	
Deduct loading, 20 per cent	182,672.95	519,341.85	
Net amount of uncollected and deferred premiums	$ 730,691.77	$ 2,077,367.43	$ 2,817,985.13
Industrial premiums due and unpaid, $16,543.21 less 40 per cent.		9,925.93	
Gross assets			$127,942,158.06

Deduct Assets not Admitted.

Agents' debit balances, not secured	$ 28,783.02	
Premium notes or loans on policies and net premiums in excess of the net value of their policies	247,155.80	
Total		275,938.82
Total admitted assets		$127,666,219.24

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1904, as computed by the company, on the combined and American experience tables of mortality, with four and three and one-half per cent interest	$110,115,707.00	
Same for annuities (including those in reduction of premiums)	669,361.00	
Total	$110,785,068.00	
Deduct net value of risks of this company reinsured in other solvent companies	82,994.00	
Net reserve		$110,702,074.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company		40,864.00
Liability on policies canceled upon which a surrender value may be demanded		21,213.00
Claims for death losses in process of adjustment or adjusted and not due	$ 115,852.85	
Claims for death losses which have been reported and no proofs received	134,434.83	
Claims for death losses and other policy claims resisted by the company	42,795.20	
Total policy claims		$ 293,082.88

Premiums paid in advance, including surrender values so applied	137,904.82
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued	184,571.07
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums	74,324.41
Special reserve	1,180,289.00
Agents' cash deposits in lieu of bonds	196,636.07
Capital stock	2,000,000.00
Unassigned funds (surplus)	12,835,219.99
Total liabilities	$127,666,219.24

Exhibit of Policies.

INCLUDING PAID-FOR BUSINESS ONLY.

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

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	151,441	$ 150,084,889	172,053	$ 112,436,990
Issued during year	43,870	45,943,799	86,451	48,750,407
Revived during year	3,642	3,105,254	4,665	2,706,733
Increased during year	.....	49,609	.....	50,406
Totals before transfers	198,953	$ 199,183,501	263,169	$ 163,944,536
Transfers, deductions	1,010	1,214,894	965	717,721
Transfers, additions	918	1,236,757	1,061	749,858
Balance of transfers	92	$ 21,863	96	$ 32,137
Totals after transfers	198,861	199,205,364	263,265	163,976,673
DEDUCT CEASED:				
By death	1,805	1,688,826	1,236	815,693
By maturity	.....	.....	103	123,131
By expiry	.....	.....	.....	.....
By surrender	3,580	3,525,523	3,098	2,453,015
By lapse	18,715	16,953,446	36,150	19,909,017
Totals terminated	24,100	$ 22,167,795	40,587	$ 23,300,856
Outstanding end of year	174,761	177,037,569	222,678	140,675,817
Policies reinsured	9	306,548	12	409,000

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Term and other Policies, Including Return Premium Additions.		Total Numbers and Amounts.	
	No.	Amount.	No.	Amount.
At end of previous year	1,615	$ 10,788,415	325,109	$ 273,310,244
Issued during year	303	3,588,520	130,624	92,282,726
Revived during year	44	142,806	8,351	5,954,793
Increased during year	.....	984	.....	100,979
Totals before transfers	1,962	$ 14,520,705	.....	.....
Transfers, deductions	52	538,233	.....	.....
Transfers, additions	48	484,233	.....	.....
Balance of transfers	4	$ 54,000	.....	.....
Totals after transfers	1,958	14,466,705	464,084	$ 377,648,742
DEDUCT CEASED:				
By death	19	124,643	3,060	2,629,162
By maturity	.....	.....	103	123,131
By expiry	57	87,550	57	87,550
By surrender	4	4,555	6,682	5,983,093
By lapse	176	1,353,517	55,041	38,215,980
Totals terminated	256	$ 1,570,265	64,943	$ 47,038,916
Outstanding end of year	1,702	12,896,440	399,141	330,609,826
Policies reinsured	12	92,600	33	808,148

Exhibit of Industrial Policies.

The following is a correct statement of the number and amount of Industrial policies, including additions, in force at the end of the previous year, and of the policies issued, revived, or increased, and of those which have ceased to be in force during the year, and of those in force at the end of the year 1904:

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
Policies and additions in force at the end of the previous year	2,992,871	$ 413,947,915	3,996,657	$ 639,435,861
New policies issued and revived	351,964	58,875,125	1,451,476	245,551,431
Totals	3,344,835	$ 472,823,040	5,441,133	$ 884,987,292
DEDUCT POLICIES CEASED TO BE IN FORCE:				
By death	61,247	7,651,598	51,703	4,415,795
By expiry	.....	.....	.....	.....
By surrender	34,965	5,455,646	26,203	3,694,427
By lapse	229,522	36,563,288	994,310	179,299,742
By change	13	387	68	1,613
Totals terminated	325,747	$ 49,670,918	1,072,284	$ 187,411,577
Net numbers and amounts in force at the end of the year	3,019,088	423,152,121	4,368,849	697,575,715

EXHIBIT OF INDUSTRIAL POLICIES—CONTINUED.

Classification.	All Other Policies.		Total.	
	No.	Amount.	No.	Amount.
Policies and additions in force at the end of the previous year	207,817	$ 6,492,051	7,187,345	$1,059,875,827
New policies issued and revised	23,119	831,599	1,829,559	305,258,155
Totals	230,936	$ 7,323,650	9,016,904	$1,365,133,982
DEDUCT POLICIES CEASED TO BE IN FORCE:				
By death	3,469	130,422	116,419	12,197,815
By expiry	475	23,047	475	23,047
By surrender	52	1,265	61,220	9,151,338
By lapse			1,223,832	215,863,030
By change	148	7,523	229	9,523
Totals terminated	4,144	$ 162,257	1,402,175	$ 237,244,753
Net numbers and amounts in force at the end of the year	226,792	7,161,393	7,614,729	$1,127,889,229

Miscellaneous Questions.

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

Answer—No.

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

Answer—Yes.

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

Answer—No.

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

Answer—Mixed capital stock, limited to seven per cent.

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

Answer—Only as above.

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

Answer—No.

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

Answer—No.

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

Answer—Variable. None on new business.

Business in Iowa During 1904.

ORDINARY.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	1,669	$ 1,269,042
Policies on the lives of citizens of said state issued during the year	863	671,675
Totals	2,532	$ 1,940,717
Deduct ceased to be in force during the year	523	350,566
Policies in force December 31st	2,009	$ 1,590,151

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year		
Losses and claims incurred during the year	24	$ 17,021
Totals	24	$ 17,021
Losses and claims settled during the year, in cash	23	16,021
Losses and claims unpaid December 31st	1	1,000

INDUSTRIAL.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	41,100	$ 5,841,007
Policies on the lives of citizens of said state issued during the year	17,443	2,744,513
Totals	58,543	$ 8,585,520
Deduct ceased to be in force during the year	14,768	2,356,883
Policies in force December 31st	43,775	6,228,637

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year	2	$ 76.00
Losses and claims incurred during the year	446	88,002.49
Totals	448	$ 88,078.49
Losses and claims settled during the year, in cash	445	87,893.49
Losses and claims unpaid December 31st	3	185.00

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $262,126.87.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 675,496.17	
Received during the year on new policies	83,141.92	
Total		$ 758,638.09
Deductions during the year as follows:		
Used in payment of losses and claims	$ 23,888.35	
Used in purchase of surrendered policies	13,149.29	
Voided by lapse	26,915.01	
Used in payment of dividends to policy holders	763.42	
Redeemed by maker in cash	6,907.66	
Total reduction of premium note account		$ 71,623.83
Balance of note assets at end of year		$ 687,014.26

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

MICHIGAN MUTUAL LIFE INSURANCE COMPANY,

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

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

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

Home office, 150 Jefferson Avenue, Detroit, Michigan.

Capital Stock.

Amount of capital stock authorized	$ 250,000.00
Subscribed for	250,000.00
Amount of capital paid up in cash	250,000.00
Amount of net ledger assets, December 31st of previous year	8,072,318.69

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less $2,080.79 for first year's reinsurance	$ 216,320.76		
Surrender values applied to pay first year's premiums	2,561.55		
Total first year's premiums on original policies	$ 218,882.31		
Dividends applied to purchase paid up additions and annuities	$ 10,540.63		
Total new premiums	$ 229,422.94		
Renewal premiums without deduction for commissions or other expenses, less $12,696.97 for reinsurance on renewals	1,266,342.21		
Dividends applied to pay renewal premiums	17,040.63		
Surrender values applied to pay renewal premiums	945.03		
Total renewal premiums	$ 1,284,327.87		
Total premium income		$ 1,513,750.81	
Interest on mortgage loans	$ 346,925.11		
Interest on collateral loans	313.68		
Interest on bonds and dividends on stocks	1,500.00		
Interest on premium notes, policy loans or liens	46,342.06		
Interest on other debts due the company	3,763.58		
Discount on claims paid in advance	1,269.08		
Rent from company's property	17,341.24		
Total interest and rents		$ 417,454.75	
Total income			$ 1,931,205.5

Disbursements.

For death claims (less $2,000 reinsurance), $465,783.95; additions, $5,005.15	$ 470,789.10
For matured endowments, $227,630.53; additions, $9,630.06	237,260.59
Premium notes voided by lapse	2,251.89
Surrender values paid in cash	113,112.78
Surrender values applied to pay new premiums, $2,561.55; to pay renewal premiums, $945.03	3,506.58
Surrender values applied to pay notes on defaulted policies	27,593.85
Surrender values applied to pay interest on notes of defaulted policies	235.66
Dividends paid to policy holders in cash	3,130.65
Dividends applied to pay renewal premiums	17,040.63
Dividends applied to purchase paid up additions and annuities	10,540.68

Total paid policy holders, $885,462.36.

Paid for claims on supplementary contracts not involving life contingencies	$ 1,166.66	
Paid stockholders for interest or dividends	25,000.00	
Commissions and bonuses to agents (less commissions on reinsurance), for first year's premiums, $160,266.40; renewal premiums, $94,638.44	254,904.84	
Salaries and allowances for agencies, including managers, agents and clerks	30,737.71	
Agency supervision, traveling, and all other agency expenses	20,657.65	
Medical examiners' fees, $18,926.11; inspection of risks, $7,244.88	26,170.99	
Salaries and all other compensation of officers and home office employees	56,158.62	
Rent	14,530.61	
Advertising, $3,988.78; printing and stationery, $17,815.41; postage, $5,887.96	27,692.15	
Legal expenses	10,069.43	
Furniture, fixtures and safes	790.27	
Insurance taxes, licenses and department fees	28,848.96	
Taxes on real estate	5,880.07	
Repairs and expenses (other than taxes) on real estate	14,296.51	
Loss on sale or maturity of ledger assets	8,982.78	
All other disbursements:		
Depositors	136.47	
General expense, (recording fees, office supplies, subscriptions, etc.)	12,825.67	
Total disbursements		$ 1,424,311.75

Ledger Assets.

Book value of real estate, unincumbered	$ 354,946.96	
Mortgage loans on real estate, first liens	7,073,688.81	
Loans secured by pledge of bonds, stocks or other collateral	5,500.00	
Loans made to policy holders on this company's policies assigned as collateral	818,220.17	
Premium notes on policies in force, of which $215.73 is for first year's premiums	68,334.59	
Book value of bonds, excluding interest	25,000.00	
Deposited in trust companies and banks on interest	208,419.46	
Cash in company's office	19,368.71	
Agents' debit balances, secured, $10,414.38; unsecured, $319.42	10,733.80	
Total ledger assets		$ 8,579,212.50

Non-Ledger Assets.

Interest due, $20,237.79 and accrued, $97,143.71 on mortgages	$ 117,381.50	
Interest accrued on bonds and stocks	250.00	
Interest accrued on collateral loans	197.65	
Interest due, $5,302.49 and accrued, $6,381.44 on premium notes, policy loans or liens	11,683.93	
Interest accrued on other assets	12.08	
Rents accrued on company's property or lease	2,033.00	
Total interest and rents due and accrued		$ 131,557.56
Market value of real estate over book value		24,353.68
Market value of bonds and stocks over book value		3,750.00

	New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1904	$ 32,930.89	$ 25,674.13	
Gross deferred premiums on policies in force December 31, 1904	20,234.37	107,432.40	
Totals	$ 53,165.26	$ 133,106.53	
Deduct loading, twenty per cent	10,633.05	26,621.31	
Net amount of uncollected and deferred premiums	$ 42,532.21	$ 106,485.22	$ 149,017.43
Gross assets			$ 8,887,891.17

Deduct Assets Not Admitted.

Agents' debit balances, not secured	$ 319.42
Total admitted assets	$ 8,887,571.75

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1904, as computed by the Michigan Mutual Life Insurance Company, on the American table of mortality with four per cent interest, and American three and one-half per cent from January 1, 1903	$ 8,237,743.00	
Same for reversionary additions	196,551.02	
Total	$ 8,434,294.02	
Deduct net value of risks of this company reinsured in other solvent companies	32,649.00	
Net reserve		$ 8,401,645.02
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the Michigan Mutual Life Insurance Company		11,567.05
Claims for death losses which have been reported and no proofs received	$ 6,333.80	
Total policy claims		6,333.80
Premiums paid in advance, including surrender values so applied		8,647.35
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		610.17
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		542.83
Other liabilities:		
Deposit account		1,993.63
Capital stock		250,000.00
Unassigned funds (surplus)		206,201.90
Total liabilities		$ 8,887,571.75

Exhibit of Policies.

INCLUDING PAID-FOR BUSINESS ONLY.

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

Classification	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	13,118	$ 14,408,179	11,664	$ 18,711,483
Issued during year	1,331	1,710,145	782	1,073,155
Revived during year	110	98,967	19	23,535
Increased during year	.....	1,130	....	5,300
Totals before transfers	14,559	$ 16,218,421	12,465	$ 19,813,473
Transfers, deductions	60	55,930	25	36,500
Transfers, additions	2,596	2,007,580	306	250,420
Balance of transfers	2,536	$ 1,951,650	281	$ 213,920
Totals after transfers	17,095	18,170,071	12,746	20,027,393
DEDUCT CEASED:				
By death	193	230,343	83	160,375
By maturity	2	4,000	93	196,585
By expiry	....	.....	.....	.....
By surrender	128	311,616	166	439,001
By lapse	1,372	1,158,031	304	322,510
By decrease	.....	15,490	....	42,236
Totals terminated	1,695	$ 1,719,480	646	$ 1,160,707
Outstanding end of year	15,400	16,450,591	12,100	18,886,686

EXHIBIT OF POLICIES—CONTINUED.

	Term and other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.	Total Numbers and Amounts.	
	No.	Amount.	Amount.	No.	Amount.
At end of previous year	7,639	$ 8,938,708	$ 308,531	32,421	$ 42,366,901
Issued during year	3,321	4,294,975	18,689	5,434	7,096,964
Revived during year	58	42,760	26	187	165,288
Increased during year	.....	3,600	.....	.....	10,030
Totals before transfers	11,018	$ 13,280,043	.....	.....	.....
Transfers, deductions	2,907	2,274,508	.....	.....	.....
Transfers, additions	90	108,938	.....	.....	.....
Balance of transfers	2,817	$ 2,165,570	.....	.....	.....
Totals after transfers	8,201	11,114,473	$ 327,246	38,042	$ 49,639,183
DEDUCT CEASED:					
By death	60	77,066	5,005	336	472,789
By maturity	31	54,500	13,831	126	268,916
By expiry	15	29,000	.....	15	29,000
By surrender	27	49,588	4,994	321	805,199
By lapse	2,499	2,201,915	.....	4,175	3,682,456
By decrease	.....	29,642	41	.....	87,409
Totals terminated	2,632	$ 2,441,711	$ 23,871	4,973	$ 5,345,769
Outstanding end of year	5,569	8,672,762	303,375	33,069	44,293,414

Miscellaneous Questions.

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

Answer—No.

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

Answer—Yes.

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

Answer—No.

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

Answer—Mixed.

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

Answer—Limited to ten per cent interest on capital.

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

Answer—No.

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

Answer—No.

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

Answer—No notes accepted unless covered by reserve.

Business in Iowa During 1904.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	1,332	$ 1,820,867.96
Policies on the lives of citizens of said state issued during the year.	260	372,811.71
Totals	1,592	$ 2,193,679.67
Deduct ceased to be in force during the year	183	265,904.43
Policies in force December 31st	1,409	$ 1,927,775.24

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year		
Losses and claims incurred during the year	7	$ 12,150.00
Totals	7	$ 12,150.00
Losses and claims settled during the year, in cash	7	12,150.00
Losses and claims unpaid December 31st	....	....

The greatest amount insured on any one life, $20,000.

Premiums collected or secured in cash and notes or credits without any deductions for losses, dividends, commissions or other expenses, $64,240.14.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 70,891.18	
Received during the year on new policies, $863.70, on old policies, $119,842.30	120,706.00	
Total		$ 191,597.18
Deductions during the year as follows:		
Voided by lapse	$ 2,251.89	
Notes on defaulted policies	4,841.95	
Redeemed by maker in cash	116,168.75	
Total reduction of premium note account		123,262.59
Balance of note assets at end of year		$ 68,334.59

ANNUAL STATEMENT.

For the year ending December 31, 1904, of the condition and affairs of the

MINNESOTA MUTUAL LIFE INSURANCE COMPANY,

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

President, T. R. PALMER.
Vice-President, J. A. O'SHAUGHNESSY. Secretary, DOUGLAS PUTNAM.
Actuary, H. W. COCHNOWER.

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

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

Amount of net ledger assets, December 31st of previous year..$ 1,713,500.25

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less $369.28 for first year's reinsurance	$ 210,693.58	
Total first year's premiums on original policies	$ 210,693.58	
Surrender values applied to purchase paid up insurance and annuities	22,508.37	
Total new premiums		$ 233,201.95
Renewal premiums without deductions for commissions or other expenses, less $530.44 for reinsurance on renewals	414,821.42	
Dividends applied to pay first year and renewal premiums	24,634.01	
Total renewal premiums		$ 438,955.43
Total premium income		672,157.38
Premium notes, loans or liens restored by revival of policies		1,468.26

Interest on mortgage loans	$ 5,828.87	
Interest on premiums	4,731.77	
Interest on bonds and dividends on stocks	34,615.83	
Interest on premium notes, policy loans or liens	28,308.71	
Interest on other debts due the company	555.83	
Total interest and rents		$ 74,041.01
From other sources:		
Appreciation of bonds and stocks		9,459.85
Sundry receipts		71.30
Total income		$ 757,197.80

Disbursements.

For death claims, $236,639; payment returned to policy holders, $151.00	$ 236,790.00	
Premium notes, loans and liens voided by lapse	32,221.55	
Surrender values paid in cash	5,302.80	
Surrender values applied to purchase paid up insurance and annuities	22,508.37	
Dividends paid to policy holders in cash	1.06	
Dividends applied to pay first year and renewal premiums	24,634.01	
Total paid policy holders $321,457.79.		
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $164,590.46; renewal premiums, $5,770.27	170,360.73	
Salaries and allowances for agencies, including managers, agents and clerks	23,466.40	
Agency supervision, traveling, and all other agency expenses	11,758.06	
Medical examiners' fees, $9,296; inspection of risks, $1,985.74	11,281.74	
Salaries and all other compensation of officers and home office employees	50,247.31	
Rents	2,561.80	
Advertising, $7,015.62; printing and stationery, $8,793.72; postage, $2,336.85	18,146.19	
Legal expenses	3,283.95	
Furniture, fixtures and safes	1,065.16	
Insurance taxes, licenses and department fees	10,572.92	
All other disbursements:		
Depreciation of United States bonds, $11,420; depreciation of other bonds, $499.70	11,919.70	
Consulting actuary, $1,095; collection and exchange, $1,619.84; traveling expenses, $3,687.29; express, telegraph, telephone and other expenses, $2,248.56	8,630.19	
Total disbursements		$ 644,771.94

Ledger Assets.

Mortgage loans on real estate, first liens	$ 130,200.00	
Loans made to policy holders on this company's policies assigned as collateral or secured by the terms of the policy	637,109.16	
Premium notes on policies in force, of which $3,505.42 is for first year's premiums	23,696.45	
Book value of bonds (excluding interest), $909,868.50; stocks, $12,325	922,193.50	

Deposited in trust companies and banks on interest	89,639.29	
Cash in company's office, $1,970.85; deposited in banks (not on interest), $135.50	2,106.35	
Bills receivable, $2,000; agents' balances, $15,561.73; unsecured, $3,388.30	20,950.03	
Accrued interest on securities purchased, etc.	31.33	
Total ledger assets		$ 1,825,926.11

Non-Ledger Assets.

Interest due, $137.50, and accrued, $2,010.78 on mortgages	$ 2,148.28	
Interest accrued on bonds and stocks	8,960.82	
Interest due, $119.10, and accrued, $14,472.92, on premium notes, policy loans or liens	14,592.02	
Interest accrued on other assets	140.51	
Total interest and rents due and accrued		$ 25,841.63
Due from other companies for losses or claims on policies of this company reinsured		5,000.00

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1904	$ 31,825.36	$ 23,829.82	
Gross deferred premiums on policies in force December 31, 1904	2,176.47	43,677.80	
Totals	$ 34,001.83	$ 67,507.62	
Deduct loading, sixty-five per cent on first year and seven and one-half per cent on renewals.	22,101.19	5,063.07	
Net amount of uncollected and deferred premiums	$ 11,900.64	$ 62,444.55—	74,345.19
Furniture and fixtures, medical library, supplies and printed matter			11,945.57
Gross assets			$ 1,943,058.50

Deduct Assets not Admitted.

Supplies, stationery, printed matter, $3,000; furniture, fixtures and medical library, $8,945.57	$ 11,945.57	
Agents' debit balances not secured	3,388.30	
Premium notes or loans on policies and net premiums in excess of the net value of their policies	3,256.30	
Total		18,590.17
Total admitted assets		$ 1,924,468.33

Liabilities

Net present value of all the outstanding policies in force on the 31st of December, 1904, as computed by the Insurance Department of Minnesota, on the actuaries' table of mortality, with four per cent interest on policies written prior to January 1, 1901, and on the American experience table with three and one-half per cent interest on new policies after January 1, 1901	$ 1,636,555.00	
Total	$ 1,636,555.00	

Deduct net value of risks of this company reinsured in other solvent companies	$ 475.22	
Net reserve		$ 1,636,079.78
Claims for death losses in process of adjustment or adjusted and not due	$ 53,975.00	
Claims for death losses which have been reported and no proofs received	12,208.00	
Claims for death losses and other policy claims resisted by the company	10,000.00	
Total policy claims		76,183.00
Premiums paid in advance, including surrender values so applied		2,057.95
Commission due to agents on premium notes when paid		2,018.48
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		6,665.21
Unassigned funds (surplus)		201,463.91
Total liabilities		$ 1,924,468.33

Exhibit of Policies.

INCLUDING PAID-FOR BUSINESS ONLY.

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

Classification.	Whole Life Policies. No.	Whole Life Policies. Amount.	Endowment Policies. No.	Endowment Policies. Amount.
At end of previous year	4,542	$ 12,533,147	165	$ 293,828
Issued during year	211	235,969	5	11,750
Revived during year	153	474,000	16	24,000
Totals before transfers	4,906	$ 13,243,116	186	$ 329,578
Transfers, deductions				
Transfers, additions				
Balance of transfers				
Totals after transfers	4,906	$ 13,243,116	186	$ 329,578
DEDUCT CEASED:				
By death	76	214,347		
By expiry				
By surrender	238	637,069	2	2,000
By lapse	328	920,613	54	70,974
By decrease		2,000		
Totals terminated	642	$ 1,774,029	56	$ 72,974
Outstanding end of year	4,264	11,469,087	130	256,604
Policies reinsured				

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Term and other Policies Including Return Premium Additions. No.	Term and other Policies Including Return Premium Additions. Amount.	Total Numbers and Amounts. No.	Total Numbers and Amounts. Amount.
At end of previous year	905	$ 2,416,373	5,612	$ 15,243,348
Issued during year	1,823	5,877,719	2,039	6,125,438
Revived during year	18	42,500	187	540,500
Totals before transfers	2,746	$ 8,336,592		
Transfers, deductions	38	76,000		
Transfers, additions	82	76,000		
Balance of transfers	6			
Totals after transfers	2,740	$ 8,336,592	7,832	$ 21,909,286
DEDUCT CEASED:				
By death	20	65,475	96	279,822
By expiry	16	62,000	16	62,000
By surrender	4	10,500	244	649,569
By lapse	98	251,630	480	1,243,217
By decrease				2,000
Totals terminated	138	$ 389,605	836	$ 2,236,603
Outstanding end of year	2,602	7,946,987	6,996	19,672,678
Policies reinsured			12	105,000

Miscellaneous Questions.

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

Answer—No, except for entries and deposits relating to transactions of the company prior to December 31st.

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

Answer—Yes, unless reduced by application of surplus.

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

Answer—No.

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

Answer—Mutual.

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

Answer—No capital stock.

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

Answer—No.

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

Answer—Yes, to bring same nearer market value.

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

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

Business in Iowa During 1904.

INCLUDING PAID FOR BUSINESS.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	102	$ 233,220
Policies on the lives of citizens of said state issued during the year, and added by removal	47	66,220
Totals	149	$ 299,440
Deduct ceased to be in force during the year, and deducted by removal	32	58,000
Policies in force December 31st	117	$ 241,440

Classification.	No.	Amount.
Losses and claims incurred during the year	2	$ 4,000
Totals	2	$ 4,000
Losses and claims settled during the year, in cash	2	4,000

The greatest amount insured on any one life, $5,000.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $8,154.37

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 650,919.42	
Received during the year on new policies, $4,363.96; on old policies, $84,824.51	89,188.47	
Restored by revival of policies	1,468.26	
Total		$ 741,576.15
Deductions during the year as follows:		
Used in payment of losses and claims	$ 15,404.67	
Voided by lapse	42,296.87	
Redeemed by maker in cash	28,069.00	
Total reduction of premium note account		80,770.54
Balance of note assets at end of year		$ 660,805.61

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

MUTUAL BENEFIT LIFE INSURANCE COMPANY,

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

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

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

Home office, 752 Broad Street, Newark, New Jersey.

Amount of net ledger assets, December 31st of previous year..$83,901,850.44

Income.

First year's premiums on original policies without deductions for commissions or other expenses	$ 1,752,599.69	
Surrender value applied to pay first year's premiums	83.73	
Total first year's premiums on original policies	$ 1,752,683.42	
Dividends applied to purchase paid up additions and annuities	379,190.49	
Consideration for original annuities involving life contingencies	222,506.35	
Total new premiums		$ 2,354,380.26
Renewal premiums without deduction for commissions or other expenses	$10,112,826.91	
Dividends applied to pay renewal premiums	1,218,407.34	
Surrender values applied to pay renewal premiums	13,015.17	
Renewal premiums for deferred annuities	4,201.06	
Total renewal premiums		11,348,450.48
Total premium income		$13,702,830.74

Interest on mortgage loans	$ 2,167,519.91	
Interest on collateral loans	770,767.67	
Interest on bonds and dividends on stock	951,632.22	
Interest on premium notes, policy loans or liens	754,914.25	
Interest on other debts due the company	10,623.47	
Discount on claims paid in advance	673.91	
Rent from company's property	174,106.72	
Total interest and rents		4,130,238.15
Profit on sale or maturity of ledger assets, real estate		14,697.65
Total income		$17,847,766.54

Disbursements.

For death claims, $5,016,905.26; additions, $64,416.65	$ 5,081,321.91	
For matured endowments, $1,244,366.92; additions, $49,464	1,293,830.92	
Net amount paid for losses and matured endowments		$ 6,375,152.83
For annuities involving life contingencies		120,694.45
Premium notes voided by lapse, less $44.22 restored by revival.		10,136.52
Surrender values paid in cash		1,414,924.02
Surrender values applied to pay new premiums, $83.73; to pay renewal premiums, $13,015.17		13,098.90
Dividends paid to policy holders in cash		323,176.72
Dividends applied to pay renewal premiums		1,218,407.34
Dividends applied to purchase paid up additions and annuities.		379,190.49
Total paid policy holders, $9,854,781.27.		
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $728,959.94; renewal premiums, $668,273.80; on annuities (original), $11,251.25; (renewal), $168.04		1,408,653.03
Salaries and allowances for agencies, including managers, agents and clerks		88,285.50
Agency supervision, traveling, and all other agency expenses.		2,039.06
Medical examiners' fees		150,584.26
Salaries and all other compensation of officers and home office employees		310,530.29
Advertising, $53,866.09; printing and stationery, $20,234.86; postage, $34,548.28		108,649.23
Legal expenses		45,852.12
Insurance taxes, licenses and department fees		401,113.44
Taxes on real estate		52,800.03
Repairs and expenses (other than taxes) on real estate		56,533.00
All other disbursements:		
Investment expenses		41,328.67
Miscellaneous office		57,614.40
Premiums on bonds purchased		69,261.31
Total disbursements		$12,648,025.61

Ledger Assets.

Book value of real estate, unincumbered	$ 3,109,690.97
Mortgage loans on real estate, first liens	46,302,397.97

Loans secured by pledge of bonds, stocks or other collateral	$ 1,957,450.00
Loans made to policy holders on this company's policies assigned as collateral or secured by terms of policy	8,621,307.65
Premium notes on policies in force, of which $22,683.86 is for first year's premiums	4,873,593.77
Book value of bonds (excluding interest)	22,994,401.33
Deposited in trust companies and banks on interest	463,701.00
Cash in company's office, $7,634.45: deposited in banks (not on interest), $700,994.46	708,628.91
Agents' balances, secured	70,419.77
Total ledger assets	$89,101,591.37

Non-Ledger Assets.

Interest due, $46,755.46, and accrued, $1,058,654.85 on mortgages	$ 1,105,410.31	
Interest accrued on bonds and stocks	199,638.21	
Interest accrued on premium notes, policy loans or liens	315,967.11	
Total interest and rents due and accrued		$ 1,621,010.63
Market value of bonds and stocks over book value		1,397,044.87

	New Business	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1904	$ 26,235.03	$ 382,730.49	
Gross deferred premiums on policies in force December 31, 1904	114,497.42	784,092.84	
Totals	$ 140,732.45	$ 1,166,823.33	
Deduct loading, twenty per cent	28,146.49	233,364.67	
Net amount of uncollected and deferred premiums	$ 112,585.96	$ 933,458.66	$ 1,046,044.62
Gross assets			$93,165,691.49

Deduct Assets Not Admitted.

Agents' debit balances	$ 72,496.43
Total admitted assets	$93,093,195.06

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1904, as computed by the New Jersey Insurance Department on the actuaries' and American table of mortality, with four and three per cent interest.	$79,808,694.38	
Same for reversionary additions	3,359,336.00	
Same for annuities (including those in reduction of premiums).	1,220,012.00	
Total	$84,388,042.38	
Net reserve		$84,388,042.38

Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company		517,264.87
Claims for death losses in process of adjustment or adjusted and not due	$ 131,042.33	
Claims for death losses—no proofs received (estimated)	300,000.00	
Claims for matured endowments due and unpaid	52,545.00	
Claims for death losses and other policy claims resisted by the company	11,000.00	
Total policy claims		494,587.33
Premiums paid in advance, including surrender values so applied		56,961.06
Cost of collection on uncollected and deferred premiums, in excess of the loading thereon		30,961.14
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued (estimated)		25,000.00
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		294,220.04
Unassigned funds (surplus)		7,286,158.24
Total liabilities		$93,093,195.06

Exhibit of Policies.

INCLUDING PAID-FOR BUSINESS ONLY.

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

Classification.	Whole Life Policies. No.	Whole Life Policies. Amount.	Endowment Policies. No.	Endowment Policies. Amount.
At end of previous year	106,541	$ 251,399,691	29,268	$ 65,569,257
Issued during year	17,764	36,183,112	4,108	7,512,782
Revived during year	100	209,655	22	37,235
Increased during year	5	10,000	3	38,853
Totals before transfers	124,410	$ 287,802,458	33,401	$ 73,158,127
Transfers, deductions	32	99,662	12	23,000
Transfers, additions	12	23,000	32	99,662
Balance of transfers	20	$ 76,662	20	$ 76,662
Totals after transfers	124,390	287,725,796	33,421	73,234,789
DEDUCT CEASED:				
By death	1,624	4,494,175	212	499,906
By maturity			559	1,300,986
By expiry				129,525
By surrender	2,654	5,771,523	988	2,273,222
By lapse	2,569	4,140,494	426	569,824
By decrease		109,508		20,600
Totals terminated	6,847	$ 14,515,700	2,185	$ 4,794,063
Outstanding end of year	117,543	273,210,096	31,236	68,440,726

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Term and other Policies, including Return Premium Additions. No.	Term and other Policies, including Return Premium Additions. Amount.	Additions to Policies by Dividends. Amount.	Total Numbers and Amounts. No.	Total Numbers and Amounts. Amount.
At end of previous year	3,678	$ 7,023,952	$ 5,880,642	139,487	$ 329,853,542
Issued during year	1,403	2,751,812	682,337	23,275	47,130,043
Revived during year			3,386	122	250,276
Increased during year			49	8	48,902
Totals before transfers	5,081	$ 9,775,764			
Transfers, deductions					
Transfers, additions					
Balance of transfers					
Totals after transfers	5,081	$ 9,775,764	6,546,414	162,892	$ 377,282,763
DEDUCT CEASED:					
By death	53	127,813	62,367	1,889	5,184,261
By maturity			53,614	559	1,354,600
By expiry	1,098	2,344,069		1,098	2,473,594
By surrender	177	374,552	140,614	3,819	8,559,921
By lapse			182	2,995	4,710,500
By decrease			111		190,219
Totals terminated	1,328	$ 2,846,434	$ 256,898	10,360	$ 22,413,095
Outstanding end of year	3,753	6,929,330	6,289,516	152,532	354,869,668

Miscellaneous Questions.

Have the books of the company been kept open after the close of business December 31st last for the purpose of making any entry that affects this statement?
Answer—No.

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

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in liabilities, and where?
Answer—Not in excess of net American Experience Reserve.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?
Answer—Mutual.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?
Answer—No capital stock.

Does any officer, director or trustee receive any commission on the business of the company?
Answer—No.

Has the book value of any asset been increased during the year except to bring bonds towards par?
Answer—No.

What proportion of premiums on policies issued by the company may be taken in notes or other form of lien, on the policies?
Answer—On first year's premiums twenty per cent, on renewal premiums up to the cash surrender value.

Business in Iowa During 1904.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	2,853	$ 5,597,553
Policies on the lives of citizens of said state issued during the year	355	668,346
Totals	3,208	$ 6,265,899
Deduct ceased to be in force during the year	171	293,276
Policies in force December 31, 1904.	3,037	$ 5,972,623

Classification.	No	Amount.
Losses and claims unpaid December 31st of previous year	8	$ 3,486
Losses and claims incurred during the year	70	107,367
Totals	78	$ 110,853
Losses and claims settled during the year in cash,	70	104,448
Losses and claims unpaid December 31, 1904	8	$ 6,405

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $200,276.50.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 4,805,600.54	
Received during the year on new policies, $23,707.47, on old policies, $737,759.24	761,466.71	
Restored by revival of policies	44.22	
Total.		$ 5,567,111.47
Deductions during the year as follows:		
Used in payment of losses and claims	$ 238,360.14	
Used in purchase of surrendered policies	210,751.57	
Voided by lapse	10,180.74	
Used in payment of dividends to policy holders	5,990.62	
Redeemed by maker in cash	228,234.63	
Total reduction of premium note account		$ 693,517.70
Balance of note assets at end of year		$ 4,873,593.77

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

MUTUAL LIFE INSURANCE COMPANY,

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

President, LA VERNE NOYES. Vice-President, D. S. PATE.

Secretary, E. C. BRAINARD.

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

Home office, 135 Adams Street, Chicago, Illinois.

Capital Stock.

Amount of capital paid up in cash	$ 150,000.00	
Amount of net ledger assets, December 31st of previous year.	275,392.30	
Decrease of paid up capital during 1904 (net)	5,500.00	
Extended at		$ 269,892.30

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less $1,366.20 for first year's reinsurance	$ 86,426.76	
Total first year's premiums on original policies	$ 86,426.76	
Total new premiums	$ 86,426.76	
Renewal premiums without deduction for commissions or other expenses, less $218.54 for reinsurance on renewal	49,135.89	
Total renewal premiums	$ 49,135.89	
Total premium income		$ 135,562.65
Interest on bonds and dividends on stocks	$ 8,562.50	
Interest on premium notes, policy loans or liens	190.39	
Total interest		$ 8,752.89

From other sources:		
Bills payable	$ 15,000.00	
Total income		$ 159,315.54

Disbursements.

For death claims	$ 11,000.00	
Premium notes voided by lapse, $424.33; lapsed policy loans, $1,615.37	2,039.70	
Dividends paid to policy holders in cash	16.50	
Total paid to policy holders, $13,056.20.		
Paid stockholders for interest or dividends	13,056.20	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $72,625.58; renewal premiums, $798.18	73,423.76	
Salaries and allowances for agencies, including managers, agents and clerks	3,631.60	
Agency supervision, traveling and all other agency expenses	2,098.94	
Medical examiners' fees, $4,338.43; inspection of risks, $1,174.15	5,512.58	
Salaries and all other compensation of officers and home office employees	18,758.24	
Rent	3,264.04	
Advertising, $1,945.68; printing and stationery, $6,318.62; postage, $1,106.69	9,370.99	
Legal expenses	4,001.45	
Furniture, fixtures and safes	1,035.08	
Insurance taxes, licenses and department fees	2,509.46	
Taxes on personal property	82.22	
Municipal licenses	50.00	
All other disbursements:		
Paid for interest	499.32	
Bills payable, paid $5,000; surety account, $190.50; telephone and telegraph, $425.85; library, $49; express and freight, $251.88; miscellaneous expenses, $9,492.21; medical director's fees, $1,268.50; collection expenses, $143.29; subscription account, $52.40; suspense account, $125; incorporation expense, $5,000	21,998.63	
Total disbursements		$ 159,242.51

Ledger Assets.

Loans made to policy holders on this company's policies assigned as collateral, policy loans, $6,221.40; F. and M., $882.40	7,103.80	
Premium notes on policies in force	1,130.05	
Book value of bonds (excluding interest)	237,612.60	
Cash in company's office, $3,388.83; deposited in banks (not on interest), $3,072.43	6,461.26	
Bills receivable, $9,000; agents' debit balances, secured, $5,960.86; unsecured, $2,696.76	17,657.62	
Total ledger assets		$ 269,965.33

Non-Ledger Assets.

Interest accrued on bonds and stocks	$ 2,179.81	
Interest accrued on premium notes, policy loans or liens	123.52	
Interest accrued on bills receivable	163.85	
Total interest due and accrued		$ 2,466.18

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1904	$ 12,049.57	$ 5,205.87	
Gross deferred premiums on policies in force December 31, 1904	1,161.21	2,458.02	
Totals	$ 13,210.78	$ 7,663.89	
Deduct loading, fifteen per cent	1,981.61	1,149.58	
Net amount of uncollected and deferred premiums	$ 11,229.17	$ 6,514.31	$ 17,743.48
Furniture and fixtures		3,000.00	
Supplies, stationery, etc		2,000.00	
Total			5,000.00
Gross assets			$ 295,174.99

Deduct Assets Not Admitted.

Supplies, stationery, printed matter, $2,000; furniture, fixtures and safes, $3,000	$ 5,000.00	
Agents' debit balances, not secured	2,696.76	
Bills receivable, unsecured	2,000.00	
Premium notes or loans on policies and net premiums in excess of the net value of their policies	11,500.00	
Book value of ledger assets over market value, viz.	13,027.60	
Total		34,224.36
Total admitted assets		$ 260,950.63

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, as computed by the Superintendent of Insurance of Illinois, on the actuaries' table of mortality, with four per cent interest	$ 57,908.00	
Total	$ 57,908.00	
Deduct net value of risks of this company reinsured in other solvent companies	1,838.00	
Net reserve		$ 56,070.00
Claims for death losses in process of adjustment or adjusted and not due	$ 1,000.00	
Total policy claims		1,000.00

Premiums paid in advance, including surrender values so applied	$ 400.00
Commissions due to agents on premiums when paid	79.36
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued	2,366.08
Borrowed money and interest thereon	15,000.00
Capital stock	150,000.00
Unassigned funds (surplus)	36,035.19
Total liabilities	$ 260,950.63

Exhibit of Policies.

INCLUDING PAID-FOR BUSINESS ONLY.

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

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	865	$ 1,477,329	261	$ 341,350
Issued during year	756	1,676,200	70	108,425
Revived during year	8	12,962	1	5,750
Increased during year	2	750	3	300
Totals before transfers	1,631	$ 3,127,241	335	$ 455,825
Transfers, deductions	9	19,650	5	4,500
Transfers, additions	20	29,500	11	11,500
Balance of transfers	11	$ 9,850	$ 6	7,000
Totals after transfers	1,642	$ 3,137,091	341	$ 462,825
DEDUCT CEASED:				
By death	3	7,000	1	1,000
By surrender	7	12,900	4	4,750
By lapse	328	598,645	121	181,725
By decrease and not taken	4	4,000	1	500
Totals terminated	342	$ 622,545	127	$ 187,975
Outstanding end of year	1,300	2,514,546	214	274,850
Policies reinsured				

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Term and other Policies, Including Return Premium Additions.		Total Numbers and Amounts.	
	No.	Amount.	No.	Amount.
At end of previous year	873	$ 921,000	1,999	$ 2,699,679
Issued during year	4	20,000	830	1,804,625
Revived during year	12	13,000	21	34,712
Increased during year			5	1,050
Totals before transfers	889	$ 954,000		
Transfers, deductions	20	21,500		
Transfers, additions	3	4,650		
Balance of transfers	17	$ 16,850		
Totals after transfers	872	$ 937,150	2,855	$ 4,537,066
DEDUCT CEASED:				
By death	4	4,000	8	12,000
By surrender			11	17,650
By lapse	187	190,000	636	970,370
By decrease and not taken	1	4,000	6	8,500
Totals terminated	192	$ 198,000	661	$ 1,008,520
Outstanding end of year	680	739,150	2,194	3,528,546
Policies reinsured	52	255,000		

Miscellaneous Questions.

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

Answer—No.

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

Answer—Yes.

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

Answer—None promised.

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

Answer—Mixed.

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

Answer—None provided.

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

Answer—No.

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

Answer—No.

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

Answer—On first year premiums none; on renewal premiums from one-third to two-thirds of the premium, according to the year and plan of policy.

Business in Iowa during 1904.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	14	$ 16,000
Policies on the lives of citizens of said state issued during the year	4	4,500
Totals	18	$ 20,500
Deduct ceased to be in force during the year	3	3,000
Policies in force December 31, 1904	15	$ 17,500

The greatest amount insured on any one life, $5,000.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $261.37.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 468.97	
Received during the year on old policies	2,591.68	
Total		$ 3,060.65
Deductions during the year as follows:		
Voided by lapse	424.33	
Redeemed by maker in cash	1,506.27	
Total reduction of premium note account		$ 1,930.60
Balance of note assets at end of year		$ 1,130.05

ANNUAL STATEMENT

For the year ending December 31st, 1904, of the condition and affairs of the

MUTUAL LIFE INSURANCE COMPANY OF NEW YORK,

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

President, RICHARD A. MCCURDY. Vice-Presidents, ROBERT A. GRANNISS. WALTER R. GILLETTE.

Secretaries, WILLIAM J. EASTON. GRANVILLE M. WHITE. Actuary, EMORY MCCLINTOCK.

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

Home office, 32 Nassau Street, New York, New York.

Amount of net ledger assets, December 31st of previous year..$378,673,062.60

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less $80,714.84 for first year's reinsurance.	$ 9,132,959.08	
Surrender values applied to pay first year's premiums	41,310.12	
Total first year's premiums on origiual policies	$ 9,174,269.20	
Dividends applied to purchase paid up additions and annuities	1,618,726.71	
Consideration for original annuities involving life contingencies	2,943,331.89	
Consideration for supplementary contracts involving life contingencies	940,323.80	
Total new premiums		$14,676,651.60
Renewal premiums without deduction for commissions or other expenses, less $38,877.94 for reinsurance on renewals	$47,694,885.71	
Dividends applied to pay renewal premiums	36,136.24	
Surrender values applied to pay renewal premiums	489,735.11	
Renewal premiums for deferred annuities	34,688.44	
Total renewal premiums		$48,255,445.50
Total premium income		$62,932,097.10

Consideration for supplementary contracts not involving life contingencies		501,093.19
Interest on mortgage loans	$ 4,166,322.91	
Interest on collateral loans	298,849.08	
Interest on bonds and dividends on stocks	9,705,707.66	
Interest on policy loans or liens	1,124,759.42	
Interest on other debts due the company	652,204.74	
Rents from company's property, including $275,000 for company's own occupancy	1,621,950.47	
Total interest and rents		$17,569,794.28
Total income		$81,002,984.57

Disbursements.

For death claims (less $251,505.50 reinsurance), $19,897,591.01; additions, $1,202,635.79	$21,100,226.80	
For matured endowments, $4,227,599.32; additions, $344,403.21	4,572,002.53	
Net amount paid for losses and matured endowments		$25,672,229.33
For annuities involving life contingencies		2,389,114.07
Surrender values paid in cash		3,217,679.33
Surrender values applied to pay new premiums, $41,310.12; to pay renewal premiums, $489,735.11		531,045.23
Dividends paid to policy holders in cash		1,019,343.92
Dividends applied to pay renewal premiums		36,186.24
Dividends applied to purchase paid up additions and annuities		1,618,726.71
Total paid policy holders, $34,484,274.83.		
Paid for claims on supplementary contracts not involving life contingencies		242,273.51
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $6,558,867.78; renewal premiums, $1,854,398.29; on annuities (original), $132,148.78; (renewal), $755.40		8,546,165.25
Salaries and allowances for agencies, including managers, agents and clerks		1,804,128.90
Agency supervision, traveling, and all other agency expenses		243,828.11
Medical examiners' fees, $674,675.68; inspection of risks, $171,184.56		845,860.24
Salaries and all other compensation of officers and home office employees		1,022,001.39
Rent, including $275,000 for company's own occupancy		582,032.47
Advertising, $329,797.02; printing and stationery, $601,101.21; postage, $203,935.53		1,134,833.76
Legal expenses		364,254.95
Furniture, fixtures and safes		152,077.48
Insurance taxes, licenses and department fees		809,964.02
Taxes on real estate		328,698.72
Repairs and expenses (other than taxes) on real estate		606,583.32
All other disbursements:		
Exchange and brokerage, $57,868.60; committee fees and surety bonds, $38,318.75; freight, express, duties, restaurant, $115,560.15; miscellaneous items, $4,006.99		215,754.49
Total disbursements		$51,382,731.44

Ledger Assets.

Book value of real estate, unincumbered	$34,701,760.61	
Mortgage loans on real estate, first liens	102,027,893.42	
Loans secured by pledge of bonds, stocks or other collateral	11,210,000.00	
Loans made to policy holders on this company's policies assigned as collateral	23,277,736.49	
Book value of bonds (excluding interest), $166,104,667.91; stocks, $51,276,084.82	217,380,752.73	
Deposits in trust companies and banks on interest	17,717,287.40	
Cash in company's office, $18,741.53; deposited in banks (not on interest), $237,130.66	255,872.19	
Agents' balances, $836,202.69; suspense, $885,870.20	1,722,072.89	
Total ledger assets		$408,293,815.73

Non-Ledger Assets.

Interest due, $12,656.50, and accrued, $1,105,160 on mortgages	$ 1,117,816.50	
Interest accrued on bonds and stocks	1,878,804.06	
Interest accrued on collateral loans	22,172.74	
Interest accrued on other assets	75,835.98	
Rents due, $23,644.35, and accrued, $141,932.93 on company's property or lease	165,577.28	
Total interest and rents due and accrued		$ 3,260,206.56
Market value of bonds and stocks over book value		25,810,689.51

	New Business	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1904	$ 80,576.75	$3,930,481.84	
Gross deferred premiums on policies in force December 31, 1904	260,493.34	2,615,048.61	
Totals	$ 341,070.09	$6,545,530.45	
Deduct loading, twenty-two and one-half per cent.	76,740.77	1,472,744.35	
Net amount of uncollected and deferred premiums	$ 264,329.32	$5,072,786.10	—$ 5,337,115.42
Gross assets			$442,701,827.22

Deducted Assets Not Admitted.

Agents' debit balances	$ 837,085.86	
Suspense	885,870.20	
Total		$ 1,722,956.06

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1904, as computed by the Insurance Department of New York, on the actuaries' table of mortality, with four per cent interest for policies issued before January 1, 1898, and on the American table with three and one-half per cent interest for policies issued on and after that date	$321,316,451.00	
Same for reversionary additions	13,112,495.00	
Same for annuities (including those in reduction of premiums)	27,949,410.00	
Total	$362,378,356.00	
Deduct net value of risks of this company reinsured in other solvent companies	33,001.00	
Net reserve		$362,345,355.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company		1,290,000.19
Claims for death losses in process of adjustment or adjusted and not due	$ 1,192,028.34	
Claims for death losses which have been reported and no proofs received	307,841.00	
Claims for matured endowments due and unpaid (not yet presented)	196,511.92	
Claims for death losses and other policy claims resisted by the company	181,066.00	
Due and unpaid on annuity claims, involving life contingencies (not yet presented)	188,094.94	
Total policy claims		$ 2,065,542.20
Due and unpaid on supplementary contracts not involving life contingencies		1,068.39
Premiums paid in advance, including surrender values so applied		695,468.43
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		48,730.57
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		174,387.95
Other liabilities:		
Reserve for contingent guarantee fund		71,457,818.43
Surplus to be apportioned in 1905		2,900,000.00
Total liabilities		$440,978,371.16

Exhibit of Policies.

INCLUDING PAID-FOR BUSINESS ONLY.

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

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	482,931	$1,169,080,911	112,454	245,361,448
Issued during year	85,774	180,599,692	21,374	40,088,864
Revived during year	439	1,438,542	252	468,479
Increased during year	71	.....	18	.....
Totals before transfers	569,215	$1,351,069,145	134,098	$ 285,918,791
Transfers, deductions	492	1,271,182	432	1,358,185
Transfers, additions	498	1,567,435	445	1,159,609
Balance of transfers	6	$ 296,253	13	$ 198,576
Totals after transfers	569,221	1,351,365,398	134,111	285,720,215
DEDUCT CEASED:				
By death	6,091	18,010,447	796	2,058,374
By maturity	.....	.....	1,793	4,816,750
By expiry	....	394,609	.....	199,916
By surrender	5,454	12,811,604	1,557	2,997,784
By lapse	20,774	62,398,685	5,815	10,516,418
By decrease	.....	6,989,313	.....	1,765,435
Totals terminated	38,319	$ 100,104,658	9,961	$ 22,354,677
Outstanding end of year	530,902	1,251,260,740	124,150	263,365,538
Policies reinsured	.....	.....	.....	.....

EXHIBIT OF POLICIES—CONTINUED.

Classification	Term and other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.	Total Numbers and Amounts.	
	No.	Amount.	Amount.	No.	Amount.
At end of previous year	3,587	10,299,466	20,536,856	598,972	$ 1,445,228,681
Issued during year	2,017	6,527,538	2,316,336	109,165	229,532,430
Revived during year	19	68,768	40	710	1,975,829
Increase during year	3			92	
Totals before transfers	5,626	$ 16,895,772			
Transfers, deductions	95	294,529			
Transfers, additions	76	196,852			
Balance of transfers	19	$ 97,677			
Totals after transfers	5,607	16,798,095	$ 22,853,232	708,939	$1,676,736,940
DEDUCT CEASED:					
By death	47	280,655	1,164,516	6,934	21,513,992
By maturity			329,280	1,793	5,146,030
By expiry	442	1,023,866	51	442	1,618,442
By surrender			1,587,553	7,011	16,896,941
By lapse	626	1,991,511	2,440	33,215	74,909,054
By decrease		286,073			9,040,821
Totals terminated	1,115	$ 3,582,105	$ 3,083,840	49,395	$ 129,125,280
Outstanding end of year	4,492	13,215,990	19,769,392	659,544	1,547,611,660
Policies reinsured					5,842,040

Miscellaneous Questions.

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

Answer—No.

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

Answer—Yes, reinsurances are effected at special rates, in no case less than the legal net premium.

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

Answer—No.

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

Answer—Purely mutual; no capital stock.

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

Answer—None.

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

Answer—No.

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

Answer—No.

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

Answer—None.

Business in Iowa During 1904.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	15,027	$ 27,492,640
Policies on the lives of citizens of said state issued during the year	2,230	3,422,695
Totals	17,257	$ 30,915,335
Deduct ceased to be in force during the year	961	1,531,297
Policies in force December 31st	16,296	$ 29,384,038

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year		
Losses and claims incurred during the year	114	$ 250,360
Totals	114	$ 250,360
Losses and claims settled during the year, in cash	114	250,360
Losses and claims unpaid December 31st		

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $790,069.83.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

NATIONAL LIFE INSURANCE COMPANY,

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

President, JOSEPH A. DE BOER. Vice-President, JAMES T. PHELPS.

Secretary, OSMAN D. CLARK. Actuary, CLARENCE E. MOULTON.

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

Home office, 116 State Street, Montpelier, Vermont.

Amount of net ledger assets, December 31st of previous year. . .$27,039,702.81

Income.

First year's premiums on original policies without deductions for commissions or other expenses	$ 776,012.21	
Surrender values applied to pay first year's premiums	2,127.59	
Total first year's premiums on original policies	$ 778,139.80	
Dividends applied to purchase paid up additions and annuities	7,781.10	
Consideration for original annuities involving life contingencies	397,023.42	
Total new premiums		$ 1,182,944.32
Renewal premiums without deduction for commissions or other expenses	4,161,468 82	
Dividends applied to pay renewal premiums	149,793.42	
Renewal premiums for deferred annuities	202.10	
Total renewal premiums		4,311,464.34
Total premium income		$ 5,494,408.66
Consideration for supplementary contracts not involving life contingencies		17,516.50
Interest on mortgage loans	$ 607,299 28	
Interest on collateral loans	1,322 25	
Interest on bonds and dividends on stocks	420,487.31	
Interest on premium notes, policy loans or liens	226,567.60	
Interest on other debts due the company	25,844.75	
Discount on claims paid in advance	879.52	
Rent from company's property, including, $7,500 for company's own occupancy	100,687.67	
Total interest and rents		$ 1,883,088.38
Total income		$ 6,895,013.54

Disbursements.

For death claims, $1,109,901.04; additions, $5,932.74	$ 1,115,833.78	
For matured endowments, additions	461,769 00	
Net amount paid for losses and matured endowments	$ 1,577,602.78	
For annuities involving life contingencies	126,224.39	
Surrender values paid in cash	529,399.33	
Surrender values applied to pay new premiums	2,127.59	
Dividends paid to policy holders in cash	33,752.54	
Dividends applied to pay renewal premiums	149,793.42	
Dividends applied to purchase paid up additions and annuities	7,781.10	
Total paid policy holders, $2,426,681.15.		
Paid for claims on supplementary contracts not involving life contingencies	3,407.56	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $438,039.25; renewal premiums, $299,009.47; on annuities (original), $19,789.68; (renewal), $10.11	756,848.51	

Commuting renewal commissions	25,529.68	
Salaries and allowances for agencies, including managers, agents and clerks	124,287.62	
Agency supervision, traveling, and all other agency expenses	5,955.10	
Medical examiners' fees, $62,735.25; inspection of risks, $5,429.83	68,165.08	
Salaries and all other compensation of officers and home office employees	125,809.89	
Rent, including, $7,500 for company's own occupancy	24,492.25	
Advertising, $34,765.08; printing and stationery, $17,527.65; postage, $14,929.08	67,221.81	
Legal expenses	6,936.24	
Furniture, fixtures and safes and office supplies	20,354.27	
Insurance taxes, licenses and department fees	114,699.89	
Taxes on real estate	21,994.47	
Repairs and expenses (other than taxes) on real estate	44,564.53	
Loss on sale or maturity of ledger assets	72,891.08	
All other disbursments:		
Taxes on personal property, $251.38; investment expense, $3,072.50; home office travel, $1,535.58; premium on bonds, $47,809.07	52,668.53	
Total disbursements		$ 3,932,417.66

Ledger Assets.

Book value of real estate, unincumbered	1,215,476.08	
Mortgage loans on real estate, first liens	12,153,742.02	
Loans secured by pledge of bonds, stocks or other collateral	16,500.00	
Loans made to policy holders on this company's policies assigned as collateral	3,090,557.21	
Premium notes on policies in force	1,108,070.21	
Book value of bonds (excluding interest), $11,215,724.28; stocks, $352,450	11,568,174.28	
Deposited in trust companies and banks on interest	814,534.61	
Cash in company's office, $349.16; deposited in banks (not on interest), *$3,623.59	3,972.75	
Agents' debit balances, secured	1,271.53	
Total ledger assets		$29,972,298.69

Non-Ledger Assets.

Interest due, $3,174.75 and accrued, $220,031.31 on mortgages, claimed as an asset	$ 223,206.06	
Interest accrued on bonds and stocks	163,257.56	
Interest accrued on collateral loans	845.67	
Interest due, $11,018.11 and accrued, $119,188.07 on premium notes, policy loans or liens	130,206.18	
Interest accrued on other assets	918.00	
Dividends accrued on bank stocks	68.00	
Rents accrued on company's property or lease	5,577.04	
Total interest and rents due and accrued		$ 524,078.51
Market value of bonds and stocks over book value		259,706.72

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1904	$ 8,648.08	$ 235,379.35	
Gross deferred premiums on policies in force December 31, 1904	52,087.97	367,952.83	
Totals	$ 60,736.05	$ 603,332.18	
Deduct loading, twenty per cent	12,147.21	120,666.44	
Net amount of uncollected and deferred premiums	$ 48,588.84	$ 482,665.74	$ 531,254.58
All other assets:			
*Cash deposited in bank (over-remitted by agents)			1,491.05
Gross assets			$31,288,829.55
Total admitted assets			$31,288,829.55

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1904, as computed by the company's actuary on the actuaries' tables of mortality, with four per cent interest	$22,228,985.21	
Policies dated subsequent to December 31, 1900, valued on the American experience tables, with three per cent interest	3,223,229.77	
Same for reversionary additions	54,405.21	
Same for annuities (including those in reduction of premiums)	1,773.904.17	
Total	$27,280,524.36	
Net reserve		$27,280,524.36
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company's actuary		68,610.99
Liability on policies canceled upon which a surrender value may be demanded		13,598.55
Claims for death losses in process of adjustment or adjusted and not due	$ 3,712.00	
Claims for death losses which have been reported and no proofs received	21,480.69	
Claims for matured endowments due and unpaid	1,150.00	
Claims for death losses and other policy claims resisted by the company	2,000.00	
Due and unpaid on annuity claims, involving life contingencies	3,029.81	
Total policy claims		31,372.50
Premiums paid in advance, including surrender values so applied		13,202.64
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		141,128.11
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		14,771.76
Other liabilities:		
Extra life rate endowment reserve		282,705.31
Agents' credit balances		1,491.05
Unassigned funds (surplus)		3,441,424.28
Total liabilities		$31,288,829.55

Exhibit of Policies.

INCLUDING PAID-FOR BUSINESS ONLY.

The following is a correct statement of the business of the year on policy account as it stood at close of business December 31, 1904.

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	36,982	$ 77,758,653	22,603	$ 39,151,204
Issued during year	4,852	8,877,118	4,939	7,924,945
Revived during year	69	140,000	80	87,000
Increased during year	.....	.....	.....	.....
Totals before transfers	41,903	$ 86,775,771	27,602	$ 47,163,149
Transfers, deductions	28	66,500	24	59,000
Transfers, additions	51	133,995	44	82,713
Balance of transfers	23	$ 67,495	20	$ 23,713
Totals after transfers	41,926	86,843,266	27,622	47,186,862
DEDUCT CEASED:				
By death	349	848,830	114	184,856
By maturity	21	56,725	313	406,194
By expiry	81	173,500	68	157,000
By surrender	719	1,595,719	557	929,750
By lapse	1,806	3,602,491	1,169	1,887,080
By decrease	4	65,052	.....	18,009
Totals terminated	2,980	$ 6,342,317	2,221	$ 3,582,889
Outstanding end of year	38,946	$ 80,500,949	25,401	$ 43,603,973

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Term and other Policies including Return Premium Additions.		Additions to Policies by Dividends.	Total Numbers and Amounts.	
	No.	Amount.	Amount.	No.	Amount.
At end of previous year	2,444	$ 6,077,234	$ 87,286	62,029	$ 123,074,377
Issued during year	1,516	3,512,844	14,517	11,307	20,329,424
Revived during year	7	29,054		136	256,054
Increased during year					
Totals before transfers	3,967	$ 9,619,132			
Transfers, deductions	54	116,208			
Transfers, additions	11	25,000			
Balance of transfers	43	$ 91,208			
Totals after transfers	3,924	9,527,924	$ 101,803	73,472	$ 143,659,855
DEDUCT CEASED:					
By death	12	28,298	5,994	475	1,067,978
By maturity				334	462,919
By expiry	160	340,763		309	671,263
By surrender	59	136,892	1,064	1,335	2,663,425
By lapse	585	1,425,916		3,560	6,915,487
By decrease	75	194,075		79	277,136
Totals terminated	891	$ 2,125,944	7,058	6,092	12,058,208
Outstanding end of year	3,033	$ 7,401,980	$ 94,745	67,380	$ 131,601,647

Miscellaneous Questions.

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

Answer—No.

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

Answer—On all except $1,359,000 of old non-participating insurance. Premium deficiency, $332.26; reserve carried, $3,225.13.

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

Answer—None.

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

Answer—Mutual.

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

Answer—Company has no stockholders

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

Answer—No; except as insurance agent under appointment as such agent.

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

Answer—Yes.

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

Answer—None (i. e., no agreement).

Business in Iowa During 1904.

Classification.	No.	Amount.
Policies on lives of citizens of said state in force December 31st of previous year	940	$1,484,469.95
Policies on the lives of citizens of said state issued during the year	211	296,134.06
Totals	1,151	$1,780,603.99
Deduct ceased to be in force during the year	241	396,145.69
Policies in force December 31st	910	$ 1,384,458.30

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year		
Losses and claims incurred during the year	6	14,140.00
Totals	6	$ 14,140.00
Losses and claims settled during the year, in cash	6	14,140.00
Losses and claims unpaid December 31st		

The greatest amount insured on any one life, $25,000.

Premiums collected or secured in cash and notes or credits without any deductions for losses, dividends, commissions or other expenses, $50,960.87.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 995,492.59	
Received during the year on old policies	346,386.57	
Total		$1,341,879.16
Deductions during the year as follows:		
Used in payment of losses and claims	$ 19,380.24	
Used in purchase of surrendered policies	90,815.08	
Used in payment of dividends to policy holders	71.38	
Redeemed by maker in cash	124,042.25	
Total reduction of premium note account		233,808.95
Balance of note assets at end of year		$ 1,108,070.21

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

NATIONAL LIFE INSURANCE COMPANY, OF THE UNITED STATES OF AMERICA,

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

President, P. M. STARNES. Vice-President, A. M. JOHNSON.
Secretary, R. E. SACKETT. Actuary, E. R. CARTER.

Incorporated, July 25, 1868. Commenced business, August 1, 1868.
Reincorporated under the laws of Illinois, March 3, 1904.

Home office, 159 La Salle Street, Chicago, Illinois.

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	4,041,198.69	
Certificate of deposit with the Canadian Government withdrawn during the year	110,000.00	
Extended at		$ 3,931,198.69

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less $702.59 for first year's reinsurance	$ 451,511.37	
Total first year's premiums on original policies	451,511.37	
Dividends applied to purchase paid up additions and annuities	338.25	
Surrender values applied to purchase paid up insurance and annuities	21,272.01	
Consideration for original annuities involving life contingencies	4,000.00	
Total new premiums		$ 477,121.63

Renewal premiums without deduction for commissions or other expenses, less $3,447.88 for reinsurance on renewals	$ 1,213,237.24	
Dividends applied to pay renewal premiums	68.11	
Total renewal premiums		$ 1,213,305.35
Total premium income		$ 1,690,426.98
Consideration for supplementary contracts not involving life contingencies		844.00
Premium notes, loans or liens restored by revival of policies		814.52
Interest on mortgage loans	$ 73,833.34	
Interest on collateral loans	2,128.57	
Interest on bonds and dividends on stocks	105,533.55	
Interest on premium notes, policy loans or liens	21,044.61	
Interest on other debts due the company	1,066.83	
Rent from company's property	8,729.17	
Total interest and rents		212,936.07
Profit on sale or maturity of ledger assets		4,895.08
From other sources:		
Charged off agents' balances, paid during the year	$ 44,653.52	
Charged off notes, paid during the year	3,378.81	
Charged off mortgage loan, paid during the year	10,000.00	
Profit and loss	704.83	
Total income		$ 1,968,653.81

Disbursements.

For death claims (less $5,000 reinsurance), $335,617.78; additions, $1,969.05	$ 337,586.83	
For matured endowments	3,535.00	
Net amount paid for losses and matured endowments	$ 341,121.83	
For annuities involving life contingencies	1,458.43	
Premium notes voided by lapse	5,255.67	
Surrender values paid in cash	105,323.55	
Amount returned policy holders	19,444.99	
Surrender values applied to purchase paid up insurance and annuities	21,272.01	
Dividends paid to policy holders in cash	1,318.05	
Dividends applied to pay renewal premiums	68.11	
Dividends applied to purchase paid up additions and annuities	338.25	
Total paid policy holders, $495,600.89.		
Paid for claims on supplementary contracts not involving life contingencies	4,050.00	
Commissions and bonuses to agents (less commission on reinsurance) first year's premiums, $351,038.41; renewal premiums, $37,117.35; on annuities (original), $80	388,235.76	
Commuting renewal commissions	8,651.08	
Salaries and allowances for agencies, including managers, agents and clerks	$ 86,580.44	
Agency supervision, traveling, and all other agency expenses	16,650.80	
Medical examiners' fees, $41,334.02; inspection of risks, $9,171.66	50,505.68	
Salaries and all other compensation of officers and home office employees	100,744.94	

Rent	$ 13,590.00	
Advertising, $13,954.39; printing and stationery, $19,171.36; postage, $5,723.07	38,848.82	
Legal expenses	23,916.96	
Furniture, fixtures and safes	8,029.11	
Insurance taxes, licenses and department fees	35,170.83	
Taxes on real estate	6,808.99	
All other disbursements: Miscellaneous interest, $2,449.50; actuarial services, $1,646.94; Col. & Ex., $463.44; investment ex., $602.14; taxes on personal property, $566.13; telegram, telephone and express, $2,879.81; home office light, 751.13; miscellaneous; $2,847.45	12,306.54	
Total disbursements		$ 1,289,690.84

Ledger Assets.

Book value of real estate, unincumbered	$ 381,854.86	
Mortgage loans on real estate, first liens	1,602,758.50	
Loans secured by pledge of bonds, stocks or other collateral	36,400.00	
Loans made to policy holders on this company's policies assigned as collateral	142,218.00	
Premium notes on policies in force	10,844.92	
Book value of bonds (excluding interest), $146,590; stocks, $2,023,856.86	2,170,446.86	
Deposited in trust companies and banks on interest	77,217.39	
Cash in company's office, $109,301.38; deposited in banks (not on interest), $77,283.11	186,584.49	
Bills receivable	421.30	
Ledger balance	1,415.34	
Total ledger assets		$ 4,610,161.66

Non-Ledger Assets.

Interest due, $107 and accrued, $24,574.37 on mortgages	$ 24,681.37	
Interest accrued on bonds and stocks	2,319.99	
Interest accrued on collateral loans	500.00	
Interest accrued on premium notes, policy loans or liens	361.33	
Rents due on company's property or lease	1,778.11	
Total interest and rents due and accrued		$ 29,640.80
Market value of real estate over book value		73,214.26
Market value of bonds and stocks over book value		308,836.80
Due from other companies for losses or claims on policies of this company reinsured		5,000.00

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1904	$ 85,382.27	$ 70,337.51	
Gross deferred premiums on policies in force December 31, 1904	74,614.87	165,313.69	
Totals	$ 159,997.14	$ 235,651.20	
Deduct loading	135,391.77	40,246.61	
Net amount of uncollected and deferred premiums	$ 24,605.37	$ 195,404.59	$ 220,009.96
Gross assets			$ 5,246,863.48
Total admitted assets			$ 5,246,863.48

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1904, as computed by the company, on the actuaries' and American tables of mortality, with four and three and one-half per cent interest	$ 3,899,627.61	
Same for reversionary additions	329.00	
Same for annuities (including those in reduction of premiums)	5,051.00	
Total	$ 3,905,007.61	
Deduct net value of risks of this company reinsured in other solvent companies	26,414.00	
Net reserve		$ 3,878,593.61
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company		31,931.00
Claims for death losses in process of adjustment or adjusted and not due	$ 12,661.25	
Claims for death losses which have been reported and no proofs received	38,928.03	
Claims for death losses and other policy claims resisted by the company	25,220.00	
Due and unpaid on annuity claims, involving life contingencies	330.12	
Total policy claims		77,139.40
Premiums paid in advance, including surrender values so applied		51,273.79
Commissions due to agents on premium notes when paid		492.88
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		3,000.00
Dividends apportioned, payable to policy holders subsequent to 1905		140,331.63
Capital stock		1,000,000.00
Unassigned funds (surplus)		64,101.17
Total liabilities		$ 5,246,863.48

Exhibit of Policies.

INCLUDING PAID-FOR BUSINESS ONLY.

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

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	7,884	$11,611,530.00	17,649	$11,943,308.00
Issued during year	22	19,105.00	25	19,193.00
Revived during year	32	46,930.00	446	319,600.00
Changed during year	51	35,650.00	51	28,750.00
Increased during year	4	65,603.00	2	14,824.00
Totals before transfers	7,993	$11,778,818.00	18,067	$12,268,175.00
Transfers, deductions				
Transfers, additions	6,014	7,405,873.00	1,666	1,865,952.00
Balance of transfers				
Totals after transfers	14,007	$19,184,691.00	19,733	$14,134,127.00
DEDUCT CEASED:				
By death	142	196,455.00	88	83,114.00
By maturity				
By expiry	1,807	3,010,671.00	710	810,845.00
By surrender	192	301,073.00	1,013	786,456.00
By lapse	812	964,215.00	5,263	3,085,527.00
By decrease		30,377.00		15,848.67
Totals terminated	2,953	$ 4,502,791.00	7,074	$ 4,781,790.67
Outstanding end of year	11,054	14,681,900.00	12,659	9,852,336.33
Policies reinsured				

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Term and other Policies, including Return Premium Additions.		Additions to Policies by Dividends.	Total Numbers and Amounts.	
	No.	Amount.	Amount.	No.	Amount.
At end of previous year	10,292	$13,096,283.14		35,825	$36,651,121.20
Issued during year	17,408	15,406,705.72		17,455	15,445,068.72
Revived during year	16	12,864.00		494	379,394.00
Changed during year		3,143.00			3,757.00
Increased during year	6	125,862.46	475	8	206,754.46
Totals before transfers	27,722	$28,638,572.32			
Transfers, deductions	7,680	9,271,825.00			
Transfers, additions					
Balance of transfers					
Totals after transfers	20,042	$19,366,747.32	475	53,782	$52,686,040.38
DEDUCT CEASED:					
By death	97	133,264.50		327	412,883.50
By maturity					
By expiry	281	493,009.44		2,798	4,314,525.44
By surrender	70	95,600.03		1,275	1,183,129.03
By lapse	5,513	3,470,150.06		11,588	7,519,892.12
By decrease	1	171,701.04		1	217,926.71
Totals terminated	5,960	$ 4,363,725.07		15,987	$13,648,306.80
Outstanding end of year	14,082	15,003,022.25	475	37,795	39,037,733.58
Policies reinsured				54	280,802.00

Miscellaneous Questions.

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

Answer—No.

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

Answer—Yes.

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

Answer—No.

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

Answer—Mixed.

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

Answer—No provision in charter.

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

Answer—No.

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

Answer—One real estate item.

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

Answer—None in excess of reserve.

Business in Iowa During 1904.

ORDINARY—PAID FOR.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	5,378	$ 4,337,128.97
Policies on the lives of citizens of said state issued during the year	650	867,035.46
Totals	6,028	$ 5,204,164.43
Deduct ceased to be in force during the year	1,791	1,323,494.16
Policies in force December 31st	4,237	$ 3,880,670.27

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year	4	$ 1,495.00
Losses and claims incurred during the year	25	12,800.00
Totals	29	$ 14,295.00
Losses and claims settled during the year, in cash, $11,172; by compromise, $500	25	11,672.00
Losses and claims unpaid December 31st	4	$ 2,623.00

The greatest amount insured on any one life, $20,000.

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions or other expenses, $269,494.83.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 8,994.34	
Received during the year on old policies	40,095.81	
Restored by revival of policies and charged off notes paid during year	1,918.00	
Total		$ 51,008.15
Deductions during the year as follows:		
Used in payment of losses and claims	277.30	
Voided by lapse	5,255.67	
Redeemed by maker in cash	$ 34,630.26	
Total reduction of premium note account		40,163.23
Balance of note assets at end of year		$ 10,844.92

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

NEW YORK LIFE INSURANCE COMPANY,

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

President, JOHN A. MCCALL.

Vice-Presidents, GEORGE W. PERKINS, DARWIN P. KINGSLEY, THOMAS A. BUCKNER. Second Vice-Presidents, RUFUS W. WEEKS, WILLIAM E. INGERSOLL, EDWARD R. PERKINS.

Treasurer, EDMUND D. RANDOLPH.

Secretaries, JOHN CHAPMAN MCCALL, SEYMOUR M. BALLARD. Actuaries, ARTHUR R. GROW, ARTHUR HUNTER, ADOLPH DAVIDSON.

Incorporated, 1841. Commenced business, 1845.

Home office, 346 Broadway, New York City.

Amount of net ledger assets, December 31st of previous year..$344,298,648.59

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less $32,596.49 for first year's reinsurance	$14,048,536.60	
Total first year's premiums on original policies	$14,048,536.60	
Dividends applied to purchase paid up additions and annuities	511,740.43	
Consideration for original annuities involving life contingencies	1,525,782.28	
Consideration for supplementary contracts involving life contingencies	47,763.95	
Total new premiums		$16,133,823.26

Renewal premiums without deduction for commissions or other expenses, less $183,319.33 for reinsurance on renewals	$63,750,386.33	
Dividends applied to pay renewal premiums	624,103.61	
Surrender values applied to pay renewal premiums	10,900.46	
Renewal premiums for deferred annuities	37,363.94	
Total renewal premiums		$64,422,754.34
Total premium income		$80,556,577.60
Consideration for supplementary contracts not involving life contingencies		538,945.14
Premium notes, loans or liens restored by revival of policies		5,045.41
Interest on mortgage loans	$ 1,069,231.72	
Interest on collateral loans	228,334.68	
Interest on bonds	10,634,986.99	
Interest on premium notes, policy loans or liens	1,938,017.65	
Interest on other debts due the company	460,529.92	
Discount on claims paid in advance	13,192.95	
Rent from company's property, including $199,795.31 for company's own occupancy	946,722.63	
Total interest and rents		$15,291,016.54
Profit on sale or maturity of ledger assets		499,687.63
Total income		$96,891,272.32

Disbursements.

For death claims (less $678,449.60 reinsurance), $18,897,287.88; additions, $836,957.04	$19,734,244.92	
For matured endowments (less $35,000 reinsurance), $4,954,359.81; additions, $97,269.08	5,051,628.89	
Net amount paid for losses and matured endowments	$24,785,873.81	
For annuities involving life contingencies	1,723,160.22	
Surrender values paid in cash	7,779,157.63	
Surrender values applied to pay renewal premiums	10,900.46	
Dividends paid to policy holders in cash	4,853,646.96	
Dividends applied to pay renewal premiums	624,103.61	
Dividends applied to purchase paid up additions and annuities	511,740.43	
Total paid policy holders, $40,288,583.12.		
Paid for claims on supplementary contracts not involving life contingencies	95,278.68	
Commissions and bonuses to agents (less commissions on reinsurance), first year's premiums, $7,276,853.27; renewal premiums, $2,051,432.52; on annuities (original), $35,364.86	9,363,650.65	
Commuting renewal commissions	707,282.50	
Salaries and allowances for agencies, including managers, agents and clerks	2,844,724.46	
Agency supervision, traveling, and all other agency expenses	1,058,590.97	
Medical examiners' fees, $788,761.06; inspection of risks, $178,155.01	966,916.07	
Salaries and all other compensation of officers and home office employees	900,475.90	
Rent, including $199,795.31 for company's own occupancy	725,100.76	
Advertising, $144,403.47; printing and stationery, $420,398.83; postage, $286,482.38	851,284.68	

Legal expenses	$ 172,698.42	
Furniture, fixtures and safes	201,357.07	
Insurance taxes, licenses and department fees	908,189.15	
Taxes on real estate	218,201.71	
Repairs and expenses (other than taxes) on real estate	273,305.32	
All other disbursements:		
Telegrams, cables, telephones, $27,613.09; committee fees, surety bonds, brokerage, appraisals and sundry items, $123,035.12; freight and express, restaurant, bureau cards, binding, books, papers and newspaper clippings, $44,945.16; examination expenses of New York State Department, $12,283.20; miscellaneous items, $35,212.94	243,089.51	
Total disbursements		$59,831,728.97

Ledger Assets.

Book value of real estate, unincumbered	$13,257,500.00	
Mortgage loans on real estate, first liens	23,595,105.00	
Loans secured by pledge of bonds	550,000.00	
Loans made to policy holders on this company's policies assigned as collateral	35,867,475.61	
Premium notes on policies in force	3,331,617.71	
Book value of bonds, excluding interest (company does not own stocks)	287,062,384.31	
Deposited in trust companies and banks on interest	15,241,793.49	
Cash in company's office, $232,545.03; deposited in banks (not on interest), $2,219,770.79	2,452,315.82	
Total ledger assets		$381,358,191.94

Non-Ledger Assets.

Interest due, $16,538.49 and accrued, $142,657.81 on mortgages	$ 159,196.30	
Interest accrued on bonds	2,075,586.03	
Interest accrued on collateral loans	666.67	
Interest accrued on premium notes, policy loans or liens	156,709.00	
Interest accrued on other assets	44,654.99	
Rents due, $15,684.69 and accrued, $17,073.08 on company's property or lease	32,757.77	
Total interest and rents due and accrued		$ 2,469,570.76

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1904		$ 3,543,647.00	
Gross deferred premiums on policies in force December 31, 1904	$ 732,690.00	4,539,789.00	
Totals	$ 732,690.00	$ 8,083,436.00	
Deduct loading, twenty-two and one-half per cent	164,855.25	1,818,773.10	
Net amount of uncollected and deferred premiums	$ 567,834.75	$ 6,264,662.90	$ 6,832,497.65
Gross assets			$390,660,260.35
Total admitted assets			$390,660,260.35

Liabilities.

Net present value of all the outstanding policies paid for, in force on the 31st day of December, 1904, as computed by the Insurance Department of the State of New York on the actuaries' and American tables of mortality, with three and four per cent interest, as follows: Policies known as the company's three per cent policies, and all policies issued since December 31, 1900, being valued as per the American Experience Table of Mortality with three per cent interest, and all other policies being valued as per the Combined Experience Table of Mortality with four per cent interest	$ 316,560,430.00	
Same for reversionary additions	3,024,374.00	
Same for annuities (including those in reduction of premium)	16,828,075.00	
Total	$ 336,412,879.00	
Deduct net value of risks of this company reinsured in other solvent companies	190,420.00	
Net reserve		$ 336,222,459.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company		1,518,462.83
Liability on policies canceled upon which a surrender value may be demanded		88,365.01
Claims for death losses in process of adjustment or adjusted and not due	$ 515,073.61	
Claims for death losses which have been reported and no proofs received	2,203,437.78	
Claims for matured endowments due and unpaid (not presented)	349,700.38	
Claims for death losses and other policy claims resisted by the company	84,106.00	
Due and unpaid on annuity claims, involving life contingencies (not presented)	142,138.91	
Total policy claims		3,294,456.68
Due and unpaid on supplementary contracts not involving life contingencies		1,081.76
Premiums paid in advance, including surrender values so applied, $877,764.49; interest paid in advance on policy loans, $708,400		1,586,164.49
Commissions due to agents on premium notes when paid		41,459.40
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		379,671.65
Other liabilities:		
Additional reserve on policies which the company voluntarily sets aside in excess of the state's requirements	$ 6,880,023.00	

Reserve to provide dividends payable to policy holders in 1905, and thereafter, as the periods mature:		
To holders of 20-year period policies and longer	$ 24,982,787.06	
To holders of 15-year period policies	5,736,259.46	
To holders of 10-year period policies	344,600.56	
To holders of 5-year period policies	303,837.47	
To holders of annual dividend policies	868,953.00	
Reserves to provide for all other contingencies	8,461,678.98	
Total additional reserves		$ 47,528,139.53
Total liabilities		$ 390,660,260.35

Exhibit of Policies.

INCLUDING PAID-FOR BUSINESS ONLY.

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

Classification.	Whole Life Policies		Endowment Policies.		Term and other Policies, including Return Premium Additions.	
	No.	Amount.	No.	Amount.	No.	Amount.
At end of previous year	520,627	$1,107,862,180	278,177	$ 551,466,057	13,907	$ 81,688,278
Issued during year	111,629	207,934,017	73,364	121,102,418	874	1,880,580
Revived during year	1,077	2,140,100	708	1,323,000	12	45,400
Increased during year	.....	1,686,572	.....	1,891,221	.....	7,389,170
Totals before transfers	633,333	$1,319,622,819	352,249	$ 675,782,696	14,293	$ 90,903,387
Transfers, deductions	37,132	65,901,200	17,421	26,920,600	426	239,800
Transfers, additions	327	807,900	147	2,075,400	54,505	90,178,300
Balance of transfers	36,805	$ 65,093,300	17,247	$ 24,845,200	54,079	$ 89,938,500
Totals after transfers	596,528	$1,254,529,519	334,975	$ 650,937,496	68,372	$ 180,841,887
DEDUCT CEASED:						
By death	5,387	14,585,047	2,227	5,330,120	181	1,081,458
By maturity	.....	.....	1,741	5,118,962	.....	.....
By expiry	.....	.....	.....	.....	51,666	89,479,212
By surrender	7,341	20,543,300	3,948	9,047,500	127	214,000
By lapse	543	2,169,957	1,989	4,552,216	64	1,180,260
By decrease	.....	5,724,836	.....	2,751,900	.....	150,219
Totals terminated	13,271	$ 43,023,140	9,855	$ 26,800,698	52,037	$ 92,105,149
Outstanding end of year	583,257	1,211,506,379	325,120	624,136,798	16,335	88,736,738
Policies reinsured	....	.....	....	.....	.....	.....

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Additions to Policies by Dividends. Amount.	Total Numbers and Amounts. No.	Amount.
At end of previous year	$ 4,196,425	812,711	$1,745,212,899
Issued during year	428,641	185,367	331,295,606
Revived during year	1,454	1,797	3,509,954
Increased during year			10,916,963
Totals before transfers			
Transfers, deductions			
Transfers, additions			
Balance of transfers			
Totals after transfers	$ 4,626,520	999,875	$2,090,935,422
DEDUCT CEASED:			
By death	168,651	7,795	21,165,276
By maturity	83,635	1,741	5,202,597
By expiry		51,666	89,479,212
By surrender	144,463	11,415	29,949,263
By lapse	378	2,546	7,902,811
By decrease			8,626,955
Totals terminated	$ 397,127	75,163	$ 162,326,114
Outstanding end of year	4,229,393	924,712	1,928,609,308
Policies reinsured			4,418,368

Miscellaneous Questions.

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

Answer—No.

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

Answer—Yes.

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

Answer—No.

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

Answer—Mutual. No capital stock. All profits to policy holders.

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

Answer—Company is mutual. It has no capital stock.

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

Answer—No.

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

Answer—No.

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

Answer—Company does not accept or authorize its agents to accept notes for new premiums. On renewal premiums for varying percentages of reserve, as policy provides.

Business in Iowa During 1904.

ON THE BASIS OF PAID-FOR BUSINESS ONLY.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	19,023	$ 30,459,374
Policies on the lives of citizens of said state issued during the year	3,305	4,978,958
Totals	22,328	$ 35,438,332
Deduct ceased to be in force during the year	1,696	2,854,679
Policies in force December 31st	20,632	$ 32,583,653

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year	11	$ 30,673.28
Losses and claims incurred during the year	150	279,841.58
Totals	161	$ 310,514.86
Losses and claims settled during the year, in cash, $291,491.76; by compromise, $4,770	154	296,261.76
Losses and claims unpaid December 31st	7	$ 14,253.10

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $1,039,735.85.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 3,139,284.12	
Received during the year on old policies	801,504.94	
Restored by revival of policies	5,045.41	
Total		$ 3,945,834.47
Deductions during the year as follows:		
Used in payment of losses and claims	$ 72,038.72	
Used in purchase of surrendered policies	210,520.82	
Used in payment of dividends to policy holders	674.64	
Redeemed by maker in cash	330,982.58	
Total reduction of premium note account		614,216.76
Balance of note assets at end of year		$ 3,331,617.71

Policy Loan Account.

Policy loans, December 31, 1903	$28,502,073.02	
Policy loans made during the year 1904	16,853,024.91	
Total		$45,355,097.93
Deductions during the year 1904, as follows:		
Loans used in payment of losses and claims	$ 1,064,000.12	
Loans applied on purchase of surrendered policies	2,682,471.98	
Loans paid in cash	5,741,150.22	
Total reduction of policy loan account		9,487,622.32
Balance, December 31, 1904		$35,867,475.61

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY,

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

President, H. L. PALMER. Vice-President, WILLARD MERRILL.
Secretary, J. W. SKINNER. Actuary, C. A. LOVELAND.

Incorporated, March, 1857. Commenced business, November 25, 1858.

Home office, corner Broadway and Michigan streets, Milwaukee, Wisconsin.

Amount of ledger assets, December 31st of previous year..... $173,357,567.04

Income.

First year's premiums on original policies without deductions for commissions or other expenses	$ 3,133,647.86	
Total first year's premiums on original policies	$ 3,133,647.86	

Dividends applied to purchase paid up additions and annuities	$ 779,300.95	
Consideration for original annuities involving life contingencies	41,353.15	
Consideration for supplementary contracts involving life contingencies	1,063.69	
Total new premiums		$ 3,955,365.65
Renewal premiums without deduction for commissions or other expenses	$21,711,898.66	
Dividends applied to pay renewal premiums	2,371,115.65	
Renewal premiums for deferred annuities	2,359.69	
Total renewal premiums		24,085,374.00
Total premium income		$28,040,739.65
Consideration for supplementary contracts not involving life contingencies		255,599.00
Premium notes, loans or liens restored by revival of policies		2,702.88
Interest on mortgage loans	$ 4,070,175.14	
Interest on bonds	2,817,718.63	
Interest on premium notes, policy loans or liens	787,749.04	
Interest on other debts due the company	266,392.47	
Discount on claims paid in advance (only endowments discounted)	4,332.47	
Rent from company's property, including $41,042.30 for company's own occupancy	387,442.77	
Total interest and rents		$ 8,333,810.52
Profit on sale or maturity of ledger assets		20,242.36
From other sources:		
Old debts paid, $108; adjustment of real estate values, $57,947.16		58,055.16
Total income		$36,711,149.57

Disbursements.

For death claims, $6,793,250.77; additions, $192,075.26	$ 6,985,326.03	
For matured endowments, $1,234,749.17; additions, $54,328.63	1,289,077.80	
Net amount paid for losses and matured endowments		$ 8,274,403.83
For annuities involving life contingencies		50,896.88
Premium notes voided by lapse		9,191.78
Surrender values paid in cash		3,015,268.39
Dividends paid to policy holders in cash		2,190,065.93
Dividends applied to pay renewal premiums		2,371,115.65
Dividends applied to purchase paid up additions and annuities		779,300.95
Total paid policy holders, $16,690,243.41.		
Paid for claims on supplementary contracts not involving life contingencies		98,140.41
Commissions, first year's premiums, $1,325,987.62; renewal premiums, $1,767,669.95; on annuities (original), $54.95; (renewal), $333.66		3,094,046.18
Traveling and all other agency expenses		12,246.33

Medical examiners' fees, $185,243.11; inspection of risks, $22,241.10		$ 187,484.21
Salaries of officers and home office employees		513,277.72
Rent		41,042.30
Advertising, $6,783.69; printing and stationery, $48,558.69; postage, $87,170.33		142,512.71
Legal expenses		24,395.68
Furniture, fixtures and safes		5,991.43
Insurance taxes, licenses and department fees		620,896.51
Taxes on real estate		79,737.56
Repairs and expenses (other than taxes) on real estate		182,078.62
All other disbursements:		
Loan expenses, $151,697.98; traveling expenses, $245.85; tatation expenses, $7,718.13; loss expenses, $1,404.51; expenses of trustees and executive committee, $32,209.43; exchange, $8,845.83; freight and express, $9,489.11; expense of examinations by insurance commissioners, $5,320.25.	211,070.89	
Total disbursements		$21,903,183.97

Ledger Assets.

Book value of real estate, unincumbered		$ 3,374,607.53
Mortgage loans on real estate, first liens		93,386,076.20
Loans made to policy holders on this company's policies assigned as collateral		16,555,450.00
Premium notes on policies in force		313,740.46
Book value of bonds (excluding interest)		70,930,530.58
Deposited in banks on interest		3,314,581.07
Cash in company's office, $271,455.78; deposited in banks (not on interest), $2,000	273,455.78	
Agents' balances	17,091.02	
Total ledger assets		$188,165,532.64

Non-Ledger Assets.

Interest due, $55,411.83, and accrued, $1,218,944.97 on mortgages		$ 1,274,356.80
Interest accrued on bonds		1,060,056.00
Interest due, $98,743.51, and accrued, $450,568.93 on premium notes, policy loans or liens		549,312.44
Rents due, $363.51 and accrued, $25,993.65 on company's property or lease		26,357.16
Total interest and rents due and accrued		$ 2,910,082.40
Market value of bonds over book value		1,712,819.85

	New Business	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1904	$ 27,767.00	$ 866,388.16	
Gross deferred premiums on policies in force December 31, 1904	214,415.00	1,463,340.00	
Totals	$ 242,182.00	$ 2,329,728.16	
Deduct loading, twenty-two per cent.	53,280.04	512,540.20	
Net amount of uncollected and deferred premiums	$ 188,901.96	$ 1,817,187.96—	$ 2,006,089.92
Gross assets			$194,794,324.31

Deduct Assets Not Admitted.

Agents' debit balances	$ 17,091.02	
Total		$ 17,091.02
Total admitted assets		$194,777,433.29

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1904, as computed by the company, on the actuaries' and American tables of mortality, with four and three per cent interest, respectively	$154,166,457.00	
Same for reversionary additions	4,147,056.00	
Same for annuities (including those in reduction of premiums)	519,127.00	
Total	$158,826,634.00	
Net reserve		$158,826,634.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company		788,354.00
Claims for death losses due and unpaid	$ 63,795.36	
Claims for death losses in process of adjustment or adjusted and not due	258,432.64	
Claims for death losses which have been reported and no proofs received	139,339.16	
Claims for matured endowments due and unpaid	68,843.83	
Claims for death losses and other policy claims resisted by the company	49,492.00	
Due and unpaid on annuity claims, involving life contingencies	1,773.98	
Total policy claims		583,676.97
Due and unpaid on supplementary contracts not involvinglife contingencies		2,215.00
Premiums paid in advance, including surrender values so applied		96,917.72
Bills, accounts, commissions, medical fees, due or accrued		75,290.72
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		406,967.12
Dividends apportioned, payable to policy holders during 1905		2,921,181.03
Dividends apportioned, payable to policy holders subsequent to 1905:		
Tontine surplus payable to policy holders subsequent to 1905 as the periods of participation mature		22,898,507.97
Unassigned funds (surplus)		8,276,778.76
Total liabilities		$194,777,433.29

Exhibit of Policies.

INCLUDING PAID-FOR BUSINESS ONLY.

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

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	186,782	$ 439,604,924	81,452	$ 179,342,110
Issued during year	17,314	41,581,686	10,462	21,091,152
Revived during year	237	491,450	171	312,637
Increased during year	2,065	4,859,715	1,047	2,535,360
Totals before transfers	206,398	$ 486,537,775	93,132	$ 203,281,259
Transfers, deductions	397	958,000	275	654,000
Transfers, additions	747	2,220,350	395	982,250
Balance of transfers	350	$ 1,262,350	120	$ 328,250
Totals after transfers	206,748	487,800,125	93,252	
DEDUCT CEASED:				
By death	1,981	5,355,019	425	1,170,691
By maturity	.....	.....	603	1,344,533
By expiry	.....	.....	.....	.....
By surrender	2,631	5,982,049	1,346	2,696,885
By lapse	3,148	5,501,474	1,763	2,757,480
By decrease	1,998	6,561,409	1,001	3,117,426
Totals terminated	9,758	$ 23,399,951	5,138	$ 11,086,965
Outstanding end of year	196,990	464,400,174	88,114	192,522,544

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Term and other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.	Total Numbers and Amounts.	
	No.	Amount.	Amount.	No.	Amount.
At end of previous year	12,209	$ 36,086,010	$ 7,818,150	280,443	$ 662,851,194
Issued during year	4,148	11,906,450	2,622,276	31,924	77,101,564
Revived during year	64	205,900	1,701	472	1,011,688
Increased during year	284	903,213	28,309	3,396	8,329,597
Totals before transfers	16,705	$ 49,104,573	.....	.....	.....
Transfers, deductions	847	2,533,100	.....	.....	.....
Transfers, additions	377	942,500	.....	.....	.....
Balance of transfers	470	$ 1,590,600	.....	.....	.....
Totals after transfers	16,235	47,513,973	10,470,436	316,235	$ 749,394,043
DEDUCT CEASED:					
By death	71	246,791	143,194	2,477	6,915,695
By maturity	.....	.....	55,263	603	1,399,796
By expiry	9	41,268	1,335,036	9	1,376,304
By surrender	44	92,038	118,166	4,021	8,889,138
By lapse	1,284	3,376,925	452	6,195	11,636,281
By decrease	201	876 213	69,494	3,200	10,624,542
Totals terminated	1,609	$ 4,633,235	$ 1,721,605	16,505	$ 40,841,756
Outstanding end of year	14,626	42,880,738	8,748,831	299,730	708,552,287

Miscellaneous Questions.

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

Answer—No, except to include reports the cash balances for which were received at home office before midnight of December 31st, and applications completed on or before said date but received later.

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

Answer—Yes.

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

Answer—Yes, $30,565, included in liabilities.

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

Answer—Mutual.

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

Answer—No stockholders.

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

Answer—No.

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

Answer—Yes.

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

Answer—On renewal premiums, 33 per cent on policies issued prior to 1872—after 1872—not to exceed one annual premium.

Business in Iowa During 1904.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	6,821	$ 28,704,976
Policies on the lives of citizens of said state reported during the year	2,396	3,892,250
Totals	19,217	$ 32,597,226
Deduct ceased to be in force during the year, including removals from the state	1,109	1,785,662
Policies in force December 31st	18,108	$ 30,811,564

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year	9	$ 4,804 00
Losses and claims incurred during the year	135	250,172.31
Totals	144	$ 254,976.31
Losses and claims settled during the year, in cash	132	235,376.31
Losses and claims unpaid December 31st	12	$ 19,600 00

Premiums collected or secured in cash and notes or credits (not including premiums paid by non-residents) without any deductions for losses, dividends, commissions or other expenses, $1,129,063.20.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 312,311.54	
Received during the year on old policies	149,409.07	
Restored by revival policies	2,702.88	
Total		$ 464,423.49
Deductions during the year as follows:		
Used in payments of losses and claims	$ 10,313.59	
Used in purchase of surrendered policies	9,963.80	
Voided by lapse	9,191.78	
Used in payment of dividends to policy holders	44,362.23	
Redeemed by maker in cash	76,851.63	
Total reduction of premium note account		150,683.03
Balance of note assets at end of year		$ 313,740.46

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

NORTHWESTERN NATIONAL LIFE INSURANCE COMPANY,

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

President, W. F. BECHTEL — Vice-President, A. F. TIMME.
Secretary, F. J. SACKETT. — Actuary, A. F. TIMME.

Incorporated, September 15, 1885. Commenced business, September 15, 1885.

Home office, Corner Nicollet Avenue and Eleventh Street, Minneapolis, Minnesota.

Amount of ledger assets, December 31st, of previous year		$ 4,970,058.86	
Decrease of ledger assets during the year, less reserve loans transferred to non-ledger assets		2,661,652.54	
Extended at			$ 2,308,406.32

Income.

First year's premiums on original policies without deductions for commissions or other expenses	$ 267,169.14		
Total first year's premiums on original policies	$ 267,169.14		
Total new premiums		$ 267,169.14	
Renewal premiums without deduction for commissions or other expenses	1,448,032.40		
Dividends applied to pay renewal premiums	2,437.38		
Total renewal premiums		1,450,469.78	
Total premium income		$ 1,717,638.92	
Interest on mortgage loans	$ 96,411.64		
Interest on collateral loans	3,826.53		
Interest on bonds and dividends on stocks	7,424.40		
Interest on premium notes, policy loans or liens	131,742.76		
Discount on claims paid in advance	229.19		
Rent from company's property	1,122.96		
Total interest and rents		240,757.48	
Total income			$ 1,958,396.40

Disbursements.

For death claims	$ 539,366.13	
For matured endowments, disability	1,074.28	
Net amount paid for losses and matured endowments		$ 540,440.41
Surrender values paid in cash		188,874.78
Dividends paid to policy holders in cash		6,079.16
Dividends applied to pay renewal premiums		2,437.38
Total paid policy holders, $737,831.73.		
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $180,410.25; renewal premiums, $4,800.75		185,211.00
Salaries and allowances for agencies, including managers, agents and clerks		84,089.02
Agency supervision, traveling and all other agency expenses		16,910.47
Medical examiners' fees, $9,805.92; inspection of risks, $6,457.41		16,263.33
Salaries and all other compensation of officers and home office employees		95,671.36
Rent		19,704.10
Advertising, printing and stationery, $15,803.04; postage, $8,239.11		24,042.15
Legal expenses		22,719.20
Furniture, fixtures and safes		12,533.44
Insurance taxes, licenses and department fees		29,015.93
Taxes on real estate		1,003.96
All other disbursements:		
Personal taxes		3,334.76
General office expenses		14,527.39
Collection fees		11,925.22
Mortuary expense		5,414.31
Profit and loss items		100,558.84
Interest		3,482.98
Premiums on bonds and stocks		3,312.47
Bills payable paid		166,751.94
Total disbursements		$ 1,554,303.60

Ledger Assets.

Book value of real estate, unincumbered	$ 258,817.12	
Mortgage loans on real estate, first liens	1,841,936.17	
Loans secured by pledge of bonds, stocks or other collateral	48,400.00	
Loans made to policy holders on this company's policies assigned as collateral	156,739.33	
Premium notes on policies in force	4,881.31	
Book value of bonds (excluding interest), $178,294.33; stocks, $100,164	278,458.33	
Deposited in trust companies and banks on interest	22,772.38	
Cash in company's office, $14,643.60; deposited in banks (not on interest), $47,046.81	61,690.41	
Bills receivable, $13,995.13; agents' balances, $24,808.94	38,804.07	
Total ledger assets		$ 2,712,499.12

Non-Ledger Assets.

Interest due, $2,314.46, and accrued, $41,195.95 on mortgages	$ 43,510.41	
Interest accrued on bonds and stocks	5,723.36	
Interest accrued on collateral loans	778.53	
Interest due, $300.21, and accrued, $1,543.13 on premium notes, policy loans and liens	1,843.34	
Total interest and rents due and accrued		$ 51,855.64
Market value of real estate over book value		15,000.00
Market value of bonds and stocks over book value		23,790.89
	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1904	$ 10,146.15	
Gross deferred premiums on policies in force December 31, 1904	267,426.15	
Total	$ 277,572.30	
Deduct loading, average six per cent	16,654.34	
Net amount of uncollected and deferred premiums		260,917.96
All other assets:		
Reserve loans on policies covered by reserve values		841,165.81
Notes protected by reserve values		3,096.95
Paymaster's orders fully secured		4,691.81
Gross assets		$ 3,913,018.18

Deduct Assets Not Admitted.

Agents' debit balances	$ 12,404.47	
Bills receivable	10,995.13	
Total		$ 23,399.60
Total admitted assets		$ 3,889,618.58

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1904, as computed by the company, on the actuaries' table of mortality, with four per cent interest (mean)	$ 3,513,925.32	
Total	$ 3,513,925.32	
Net reserve		$ 3,513,925.32
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company		7,663.69
Claims for death losses in process of adjustment or adjusted and not due	$ 30,320.39	
Claims for death losses which have been reported and no proofs received	48,426.01	
Claims for death losses and other policy claims resisted by the company	13,047.49	
Total policy claims		91,793.89

Premiums paid in advance, including surrender values so applied	$ 38,032.91
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued	1,100.00
Amount of reserve held account policies terminated, to be transferred to profits to presistent policy holders, unless restored	93,343.81
Reserve representing unapportioned profits to policy-holders and any contingent liabilities	143,758.96
Total liabilities	$ 3,889,618.58

Exhibit of Policies.

INCLUDING PAID-FOR BUSINESS ONLY.

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

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	14,492	$ 19,545,571	23,449	$ 11,795,799
Issued during year	1,336	2,142,400	2,178	1,862,203
Revived during year	37	47,819	163	134,793
Totals before transfers	15,865	$ 21,735,790	25,790	$ 13,792,795
Transfers, deductions	14	34,500	236	164,000
Transfers, additions	110	149,738	176	169,250
Balance of transfers	96	$ 115,238	60	$ 5,250
Totals after transfers	15,961	$ 21,851,028	25,730	$ 13,798,045
DEDUCT CEASED:				
By death	176	269,017	138	86,643
By expiry				
By surrender	74	173,000	120	95,424
By lapse	1,864	2,582,885	4,815	2,775,554
By decrease		9,000		8,950
Totals terminated	2,114	$ 3,033,902	5,073	$ 2,966,571
Outstanding end of year	13,847	$ 18,817,126	20,657	$ 10,831,474

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Term and other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.	Total Numbers and Amounts.	
	No.	Amount.	Amount.	No.	Amount.
At end of previous year	6,829	$ 8,313,995		44,770	$ 39,655,393
Issued during year	25	54,960		3,539	4,059,563
Revived during year	33	50,266		233	232,878
Totals before transfers	6,887	$ 8,419,221			
Transfers, deductions	17	38,606			
Transfers, additions	9	16,000			
Balance of transfers	8	$ 22,606			
Totals after transfers	6,879	$ 8,396,615		48,570	$ 44,045,688
DEDUCT CEASED:					
By death	147	205,308		461	560,968
By expiry	269	344,000		269	344,000
By surrender	143	207,373		337	475,797
By lapse	1,816	2,329,484		8,495	7,687,923
By decrease		53,807			71,757
Totals terminated	2,375	$ 3,139,972		9,562	$ 9,140,445
Outstanding end of year	4,504	$ 5,256,643		39,008	$ 34,905,243

Miscellaneous Questions.

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

Answer—No.

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

Answer—All policies being issued provide loading for expenses.

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

Answer—No.

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

Answer—Mutual.

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

Answer—No stockholders.

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

Answer—No.

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

Answer—No.

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

Answer—Not to exceed reserve if in excess of one premium.

Business in Iowa During 1904.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	6,453	$ 5,657,659.00
Policies on the lives of citizens of said state issued during the year	144	181,885.00
Totals	6,597	$ 5,839,544.00
Deduct ceased to be in force during the year	811	839,884.00
Policies in force December 31st	5,786	$ 4,999,660.00

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year	22	$ 24,131.00
Losses and claims incurred during the year	62	80,453.50
Totals	84	$ 105,584.50
Losses and claims settled during the year, in cash, $76,864.96; by compromise, and commutation $3,598.54	65	80,463.50
Losses and claims unpaid December 31st	19	$ 25,121.00

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $249,513.48.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

PACIFIC MUTUAL LIFE INSURANCE COMPANY OF CALIFORNIA,

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

President, GEORGE A. MOORE. Vice-President, GEORGE W. SCOTT.
Secretary, S. M. MARKS. Second Vice-President, M. R. HIGGINS.
Actuary, JOHN F. ROCHE.

Incorporated, December 28, 1867. Commenced business, January, 1868.

Home office, 508 Montgomery Street, San Francisco, California.

Capital Stock.

Amount of capital stock authorized	$ 500,000.00
Subscribed for	500,000.00
Amount of net ledger assets, December 31st of previous year	5,716,109.73

Income

First year's premiums on original policies without deductions for commissions or other expenses, less $1,353.10 for first year's reinsurance	$ 551,018.78	
Surrender values applied to pay first year's premiums	428.37	
Total first year's premiums on original policies	$ 551,447.15	
Dividends applied to purchase paid up additions and annuities	100 597.98	
Surrender values applied to purchase paid up insurance and annuities	9,235.04	
Consideration for original annuities involving life contingencies	16,767.00	
Total new premiums		$ 678,047.17
Renewal premiums without deduction for commissions or other expenses, less $19,700.79 for reinsurance on renewals	1,386,146.08	
Dividends applied to pay renewal premiums	43,884.67	
Surrender values applied to pay renewal premiums	8,764.61	
Total renewal premiums		$ 1,438,795.36
Total premium income		$ 2,116,842.53
Interest on mortgage loans	$ 65,972.97	
Interest on collateral loans	19,298.48	
Interest on bonds and dividends on stocks	161,536.00	
Interest on premium notes, policy loans or liens	23,479.00	
Interest on other debts due the company	26,886.42	
Rent from company's property, including $16,800 for company's own occupancy	21,745.48	
Total interest and rents		$ 318,918.35
Profit on sale or maturity of ledger assets		1,008.75
From other sources:		
Accident premiums		536,546.90
Total income		$ 2,973,316.53

Disbursements.

For death claims (less $5,205 reinsurance), $373,715.18; additions, $9,190	$ 382,905.18	
For matured endowments, $28,900; additions, $5,331	34,231.00	
Net amount paid for losses and matured endowments		$ 417,136.18

For annuities involving life contingencies	$ 9,070.77	
Surrender values paid in cash	59,241.57	
Surrender values applied to pay new premiums, $428.37; to pay renewal premiums, 8,764.61	9,192.98	
Surrender values applied to purchase paid up insurance and annuities	9,235.04	
Dividends paid to policy holders in cash	11,615.23	
Dividends applied to pay renewal premiums	43,884.67	
Dividends applied to purchase paid up additions and annuities.	100,597.98	
Total paid policy holders, $659,974.52.		
Paid stockholders for interest or dividends	35,000.00	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $403,463.77; renewal premiums, $99,419.43; on annuities (original), $682	503,565.20	
Salaries and allowances for agencies, including managers, agents and clerks	49,424.73	
Agency supervision, traveling and all other agency expenses	7,619.32	
Medical examiners' fees, $47,986.66; inspection of risks, $2,582.56	50,569.22	
Salaries and all other compensation of officers and home office employees	92,995.87	
Rent, including $13,200 for company's own occupancy	15,624.03	
Advertising, $3,449.18; printing and stationery, $26,456.12; postage, $5,849.14	35,754.44	
Legal expenses	7,006.64	
Insurance taxes, licenses and department fees	24,787.89	
Taxes on real estate	5,762.86	
Repairs and expenses (other than taxes) on real estate	9,411.08	
All other disbursements:		
Expressage, exchange, telephones, telegrams and general expense	21,238.51	
Loss and gain, including agents' balances marked off.	23,391.80	
Total disbursements of accident department	$ 509,605.02	
Total disbursements		$ 2,051,716.13

Ledger Assets.

Book value of real estate, unincumbered	$ 431,976.53	
Mortgage loans on real estate, first liens	1,312,393.59	
Loans secured by pledge of bonds, stocks or other collateral	500,900.00	
Loans made to policy holders on this company's policies assigned as collateral	335,039.62	
Premium notes on policies in force	52,454.33	
Book value of bonds (excluding interest), $3,619,049.05; stocks, $236,791.23	3,855,840.28	
Deposited in trust companies and banks on interest	10,000.00	
Cash in company's office, $7,228.81; deposited in banks (not on interest), $147,833.05, less reinsurance reserve held for account other companies, $43,650.13	111,411.73	
Agents' debit balances, secured	390.63	
Furniture and fixtures	27,303.42	
Total ledger assets		$ 6,637,716.13

Non-Ledger Assets.

Interest due, $1,600.80, and accrued, $13,373.63 on mortgages	$ 14,974.43	
Interest accrued on bonds and stocks.	57,620.96	
Interest due $975. and accrued, $1,526.77 on collateral loans	2,501.77	

Interest due, $2,977.22, and accrued, $3,613.47 on premium notes, policy loans or liens	6,590.69	
Interest accrued on other assets	2,887.50	
Rents due on company's property or lease	225.00	
Total interest and rents due and accrued		$ 84,800.85
Market value of bonds and stocks over book value	136,052.72	

	New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1904	$ 109,647.15	$ 177,656.63	
Gross deferred premiums on policies in force December 31, 1904	61,867.02	117,002.23	
Totals	$ 171,514.17	$ 294,658.86	
Deduct loading, twenty per cent	34,302.83	58,931.77	
Net amount of uncollected and deferred premiums	$ 137,211.34	$ 235,727.09	—$ 372,938.43
All other assets:			
Printed supplies, $6,000; separate non-ledger assets of accident department	176,030.47		
Gross assets			$ 7,413,538.10

Deduct Assets Not Admitted.

Supplies, stationery, printed matter, $6,000; furniture, fixtures and safes, $27,304.42	$ 33,304.42	
Agents' debit balances, not secured	390.63	
Total		33,695.05
Total admitted assets		$ 7,379,843.05

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1904, as computed by the Insurance Department of the State of California, on the actuaries' table of mortality, with four per cent interest, on policies dated prior to January 1, 1901 and on the American experience table of mortality, with three and one-half per cent interest on policies dated subsequent to December 31, 1900	$ 5,640,512.07	
Same for reversionary additions	497,753.99	
Same for annuities (including those in reduction of premiums)	86,464.42	
Total	$ 6,224,730.48	
Deduct net value of risks of this company reinsured in other solvent companies	52,667.85	
Net reserve		$ 6,172,062.63

Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company		7,600.00
Claims for death losses in process of adjustment or adjusted and not due	$ 3,160.00	
Claims for death losses which have been reported and no proofs received	32,198.00	
Claims for death losses and other policy claims resisted by the company	12,115.00	
Total policy claims		47,473.00
Premiums paid in advance, including surrender values so applied		5,956.57
Other liabilities:		
Accident department liabilities		282,621.12
Capital stock		500,000.00
Unassigned funds (surplus)		364,129.73
Total liabilities		$ 7,379,843.05

Exhibit of Policies.

INCLUDING PAID-FOR BUSINESS ONLY

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

Classification.	Whole Life Policies.		Endowment Policies.		Term and other Policies, Including Return Premium Additions.	
	No.	Amount.	No.	Amount.	No.	Amount.
At end of previous year	22,607	$ 37,005,288	5,634	$ 7,766,551	214	$ 455,970
Issued during year	4,855	2,976,420	1,809	1,122,451	7,228	11,261,028
Revived during year	163	252,558	37	53,500	4	5,000
Increased during year	.....	530	.....	10	.....	1,000
Totals before transfers	27,685	$ 40,234,796	7,480	$ 8,942,512	7,446	$ 11,722,998
Transfers, deductions	1,851	3,000,969	492	741,500	1,383	1,979,250
Transfers, additions	1,040	1,689,265	492	502,125	2,194	3,530,329
Balance of transfers	−811	$ −1,311,704	.....	$ −239,375	+811	$ +1,551,079
Totals after transfers	26,874	$ 38,923,092	7,480	$ 8,703,137	8,257	$ 13,274,077
DEDUCT CEASED:						
By death	179	312,873	33	49,380	16	32,941
By maturity	.....	.....	10	28,000	.....	.....
By expiry	.....	.....	.....	.....	1,758	2,681,480
By surrender	167	293,485	45	56,998	30	74,500
By lapse	4,074	2,628,049	1,452	845,440	148	202,000
By decrease	.....	111,750	....	17,647	.....	36,500
Totals terminated	4,420	$ 3,348,157	1,540	$ 998,865	1,952	$ 3,027,421
Outstanding end of year	22,454	35,574,935	5,940	7,704,272	6,305	10,246,656
Policies reinsured	.....	.....	.....	.....	.....	.....

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Additions to Policies by Dividends.	Total Numbers and Amounts.	
	Amount.	No.	Amount.
At end of previous year	$ 865,575	28,515	$ 46,098,384
Issued during year	245,797	13,892	15,608,696
Revived during year	.....	204	311,058
Increased during year	.....	.....	1,540
Totals before transfers	.....	.....	.....
Transfers, deductions	.....	.....	.....
Transfers, additions	.....	.....	.....
Balance of transfers	.....	.....	.....
Totals after transfers	$ 1,111,372	42,611	$ 62,011,678
DEDUCT CEASED:			
By death	7,365	228	403,059
By maturity	5,331	10	34,231
By expiry	.....	1,758	2,681,480
By surrender	9,912	242	486,895
By lapse	.....	5,674	3,675,489
By decrease	.....	.....	165,897
Totals terminated	$ 22,608	7,912	$ 7,397,051
Outstanding end of year	1,088,764	34,699	54,614,627
Policies reinsured	.....	122	706,364

Miscellaneous Questions.

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

Answer—No.

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

Answer—Yes.

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

Answer—No.

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

Answer—Mutual, with capital stock of $500,000.

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

Answer—Seven per cent on the capital stock.

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

Answer—No.

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

Answer—No.

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

Answer—New, all cash—Renewal, various—based on reserve value.

Business in Iowa During 1904.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	568	$ 841,175
Policies on the lives of citizens of said state issued during the year.	233	367,198
Totals	801	$ 1,208,373
Deduct ceased to be in force during the year	109	163,596
Policies in force December 31st	692	$ 1,044,777

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year		
Losses and claims incurred during the year	2	$ 2,252
Totals	2	$ 2,252
Losses and claims settled during the year, in cash	2	2,252
Losses and claims unpaid December 31st		

Premiums collected or secured in cash and notes or credits without any deductions for losses, dividends, commissions or other expenses, $40,415.43.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 31,851.77	
Received during the year on old policies	76,858.32	
Total		$ 108,710.09
Deductions during the year as follows:		
Used in payment of losses and claims	$ 267.00	
Used in purchase of surrendered policies	2,573.12	
Used in payment of dividends to policy holders	559.63	
Redeemed by maker in cash	52,856.01	
Total reduction of premium note account		$ 56,255.76
Balance of note assets at end of year		$ 52,454.33

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

PENN MUTUAL LIFE INSURANCE COMPANY,

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

President, HARRY F. WEST. Vice-President, GEORGE K. JOHNSON.
Second Vice-President, LINCOLN K. PASSMORE.
Secretary and Treasurer, WILLIAM H. KINGSLEY Actuary, JESSE J. BARKER.

Incorporated, February 24, 1847 Commenced business, May 25, 1847.

Home office, 921, 923 and 925 Chestnut Street, Philadelphia, Pennsylvania.

Amount of net ledger assets, December 31st of previous year		$58,731,376.61
Decrease of capital during the year, being bond premiums charged off and deductions from real estate valuations	90,343.91	
Extended at		$58,641,032.70

Income.

First year's premiums on original policies without deduction for commissions or other expenses, less $21,099.17 for first year's reinsurance	$ 2,115,401.69	
Surrender values applied to pay first year's premiums	4,262.25	
Total first year's premiums on original policies	$ 2,119,663.94	
Dividends applied to purchase paid up additions and annuities	102,278.00	
Surrender values applied to purchase paid up insurance and annuities	176,050.00	
Consideration for original annuities involving life contingencies	453,654.04	
Consideration for supplementary contracts involving life contingencies	8,545.73	
Total new premiums		$ 2,860,191.71

Renewal premiums without deduction for commissions or other expenses, less $40,157.67 for reinsurance on renewals	$ 9,704,932.43	
Dividends applied to pay renewal premiums	725,731.52	
Surrender values applied to pay renewal premiums	25,239.03	
Renewal premiums for deferred annuities	2,489.53	
Total renewal premiums		10,458,392.51
Total premium income		$13,318,584.22
Consideration for supplementary contracts not involving life contingencies		352,262.98
Premium notes, loans or liens restored by revival of policies		8,775.03
Interest on mortgage loans	$ 1,168,603.45	
Interest on collateral loans	178,812.83	
Interest on bonds and dividends on stock	1,030,504.60	
Interest on premium notes, policy loans or liens	400,982.32	
Interest on other debts due the company	25,913.68	
Rent from company's property	200,718.56	
Total interest and rents		$ 3,005,535.44
Profit on sale or maturity of ledger assets		71,238.34
From all other sources:		
Loans previously charged off, $1,159.21; bonuses on mortgages, etc., $17,946.36		19,105.57
Total income		$16,775,501.58

Disbursements.

For death claims (less $18,836 reinsurance), $3,141,591.75; additions, $20,141	$ 3,161,732.75	
For matured endowments, $1,093,724; additions, $26,175	1,119,899.00	
Net amount paid for losses and matured endowments	$ 4,281,631.75	
For annuities involving life contingencies		200,133.86
Premium notes voided by lapse		41,979.08
Surrender values paid in cash		732,931.90
Surrender values applied to pay new premiums, $4,262.25; to pay renewal premiums, $25,239.03		29,501.28
Surrender values applied to purchase paid up insurance and annuities		176,050.00
Dividends paid to policy holders in cash		52,537.12
Dividends applied to pay renewal premiums		725,731.52
Dividends applied to purchase paid up additions and annuities		102,278.00
Total paid policy holders $6,342,774.51.		
Paid for claims on supplementary contracts not involving life contingencies		100,709.05
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $1,108,371.35; renewal premiums, $642,065.41; on annuities (original), $21,918.95; (renewal), $73.86		1,772,429.57
Salaries and allowances for agencies, including managers, agents and clerks		54,552.90
Agency supervision, traveling, and all other agency expenses.		32,963.89
Medical examiners' fees, $132,429.49; inspection of risks, $18,346.51		150,776.00
Salaries and all other compensation of officers and home office employees		274,596.92

Rent	48,839.33	
Advertising, $62,521.09; printing and stationery, $35,122.39; postage, $31,567.03	129,210.51	
Legal expenses	12,113.04	
Furniture, fixtures and safes	11,784.32	
Insurance taxes, licenses and department fees	360,623.85	
Taxes on real estate	37,912.40	
Repairs and expenses (other than taxes) on real estate	133,772.47	
All other disbursements:		
Home office expenses	86,818.10	
Total disbursements		$ 9,549,876.88

Ledger Assets.

Book value of real estate, unincumbered	$ 3,042,105.24	
Mortgage loans on real estate, first liens	24,528,104.02	
Loans secured by pledge of bonds, stocks or other collateral	2,984,719.50	
Loans made to policy holders on this company's policies assigned as collateral	5,994,192.00	
Premium notes on policies in force, of which $6,391 is for first year's premiums	1,231,666.12	
Book value of bonds (excluding interest), $26,314,205.50; stocks, $487,610.37	26,801,815.87	
Deposited in trust companies and banks on interest	876,040.33	
Cash in company's office, $5,628.08; deposited in banks (not on interest), $44,153.02	49,781.10	
Bills receivable, $259,047.35; agents' balances, $2,057.58	261,104.93	
Furniture	8,759.98	
Bills receivable for premiums	88,368.33	
Total ledger assets		$65,866,657.42

Non-Ledger Assets.

Interest due, $7,353.76, and accrued, $409,572.23 on mortgages	$ 416,925.99	
Interest accrued on bonds and stocks	170,499.77	
Interest accrued on collateral loans	12,751.92	
Interest accrued on other assets	4,000.00	
Rents due, $1,070.90, and accrued, $12,272.92 on company's property or lease	13,343.82	
Total interest and rents due and accrued		$ 617,521.50
Market value of bonds and stocks over book value		639,486.63

	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1904	$ 114,892.27	$ 776,832.78	
Gross deferred premiums on policies in force December 31, 1904	92,715.43	844,810.51	
Totals	$ 207,607.70	$ 1,621,643.29	
Deduct loading, twenty per cent.	41,521.54	324,328.66	
Net amount of uncollected and deferred premiums	$ 166,086.16	$ 1,297,314.63	—$ 1,463,400.79
All other assets:			
Net unreported annuities			14,769.01
Gross assets			$68,601,835.35

Deduct Assets Not Admitted.

Furniture, fixtures and safes	$ 8,759.98	
Agents' debit balances	2,057.58	
Cash advanced to or in the hands of officers or agents (all to agents)	259,047.85	
Bills receivable	88,368.33	
Total		$ 358,233.24
Total admitted assets		$68,243,602.11

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1904, as computed by the Pennsylvania Insurance Department on the actuaries' table of mortality, with four per cent interest and the three and three and one-half per cent American tables	$54,017,943.00	
Same for reversionary additions	914,630.00	
Same for annuities (including those in reduction of premiums)	1,886,990.00	
Total	$56,819,563.00	
Deduct net value of risks of this company reinsured in other solvent companies	80,106.00	
Net reserve		$56,739,457.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company's actuary		1,361,316.00
Trust deposits		14,947.00
Claims for death losses in process of adjustment or adjusted and not due	$ 341,095.36	
Total policy claims		341,095.36
Premiums paid in advance, including surrender values so applied		56,400.51
Commissions due to agents on premium notes when paid		6,152.18
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		14,000.00
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		155,699.98
Dividends apportioned, payable to policy holders during 1905		162,363.04
Dividends apportioned, payable to policy holders subsequent to 1905:		
Accumulated surplus fund		2,641,179.49
Five year option		612,870.24
Life rate endowment		521,406.78
Four per cent bond		291,466.31
Six per cent bond		91,308.00
Other liabilities:		
Special three and one half per cent reserve		1,062,679.00
Unassigned funds (surplus)		4,231,261.22
Total liabilities		$68,243,602.11

Exhibit of Policies.

INCLUDING PAID-FOR BUSINESS ONLY.

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

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	74,308	$ 173,664,081	34,079	$ 72,127,337
Issued during year	10,050	19,613,491	5,430	9,751,176
Revived during year	2,674	6,168,270	1,390	2,356,911
Increased during year	99	198,410	80	149,452
Totals before transfers	87,131	$ 199,644,252	40,979	$ 84,384,876
Transfers, deductions	— 99	— 198,410	— 80	— 149,452
Transfers, additions	+ 337	+ 932,819	+ 110	+ 241,520
Balance of transfers	+ 238	$ + 734,409	+ 30	$ + 92,068
Totals after transfers	87,369	200,378,661	41,009	84,476,944
DEDUCT CEASED:				
By death	814	2,323,395	216	454,668
By maturity			449	1,095,464
By expiry	2	24,000		
By surrender	627	1,052,219	498	1,127,386
By lapse	3,570	6,650,312	1,573	2,574,842
By decrease	112	523,325	80	411,099
Totals terminated	5,125	11,173,251	2,811	5,663,459
Outstanding end of year	82,244	189,205,410	38,198	78,813,485
Policies reinsured				

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Term and other Policies, Including Return Premium Additions.		Additions to Policies by Dividend.	Total Numbers and Amounts.	
	No.	Amount.	Amount.	No.	Amount.
At end of previous year	16,670	$ 51,267,954	$ 1,270,986	125,057	$ 298,390,358
Issued during year	5,099	15,747,472	....	20,579	45,112,139
Revived during year	2,486	7,474,456	2,306	6,550	16,002,080
Increased during year	311	911,225	167,434	490	1,426,521
Totals before transfers	24,566	$ 75,401,107	.....	.....	.....
Transfers, deductions	— 311	— 911,225	.....	.....	.....
Transfers, additions	+ 42	+ 84,748	.....	.....	.....
Balance of transfers	— 268	$ — 826,477	.....	.....	.....
Totals after transfers	24,298	74,574,630	$ 1,440,813	152,676	$ 360,871,048
DEDUCT CEASED:					
By death	139	450,679	21,258	1,169	3,250,000
By maturity	....	.....	26,073	449	1,121,537
By expiry	512	1,523,760	.....	514	1,547,760
By surrender	725	2,076,999	25,912	1,845	4,882,516
By lapse	2,255	6,736,270	5,437	7,398	15,966,861
By decrease	311	1,151,663	.....	503	2,086,087
Totals terminated	3,942	$ 11,939,371	$ 78,680	11,878	$ 28,854,761
Outstanding end of year	20,356	62,635,259	1,362,133	140,798	332,016,287
Policies reinsured				103	2,640,133

Miscellaneous Questions.

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

Answer—No; except journal entries made for the purpose of charging off bond premiums and reducing real estate valuations.

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

Answer—Yes.

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

Answer—No.

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

Answer—Purely mutual.

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

Answer—None.

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

Answer—No; except three trustees who are general agents, receive commissions on the business transacted at their respective agencies.

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

Answer—No.

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

Answer—New: Thirty per cent life, twenty per cent endowment. Renewal: Up to loan value.

Business in Iowa During 1904.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	4,190	$ 7,536,648
Policies on the lives of citizens of said state issued during the year	988	1,792,582
Totals	5,178	$ 9,329,230
Deduct ceased to be in force during the year	137	478,028
Policies in force December 31st	5,041	$ 8,851,202

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year	4	$ 5,487
Losses and claims incurred during the year	25	47,924
Totals	29	$ 53,411
Losses and claims settled during the year, in cash	28	48,411
Losses and claims unpaid December 31st	1	$ 5,000

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $317,335.20.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 1,163,815.88	
Received during the year on new policies, $6,391.; on old policies, $280,233.34	286,624.34	
Restored by revival of policies	8,775.03	
Total		$ 1,459,215.25
Deductions during the year as follows:		
Used in payment of losses and claims	$ 52,177.49	
Used in purchase of surrendered policies	22,381.22	
Voided by lapse	41,979.08	
Used in payment of dividends to policy holders	67,260.69	
Redeemed by maker in cash	43,750.65	
Total reduction of premium note account		227,549.13
Balance of note assets at end of year		$ 1,231,666.12

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

PHŒNIX MUTUAL LIFE INSURANCE COMPANY,

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

President, JOHN M. HOLCOMBE. First Vice-President, WILLIAM A. MOORE.
Second Vice-President and Actuary, ARCHIBALD A. WELCH.
Secretary, SILAS H. CORNWELL.

Incorporated, May, 1851. Commenced business, May, 1851.

Home office, 49 Pearl Street, Hartford, Connecticut.

Amount of net ledger assets December 31st, of previous year ..$16,369,315.19

Income.

First year's premiums on original policies without deduction for commissions or other expenses, less $2,975.34 for first year's reinsurance	$ 437,204.04	
Surrender values applied to pay first year's premiums	2,106.95	
Total first year's premiums on original policies	$ 439,310.99	
Dividends applied to purchase paid up additions and annuities	62,222.00	
Surrender values applied to purchase paid up insurance and annuities	85,914.00	
Consideration for original annuities involving life contingencies	9,965.56	
Consideration for supplementary contracts involving life contingencies	446.00	
Total new premiums		$ 597,858.55
Renewal premiums without deduction for commissions or other expenses, less $24,309.70 for reinsurance on renewals	$ 2,383,656.72	
Dividends applied to pay renewal premiums	216,343.52	
Surrender values applied to pay renewal premiums	7,167.54	
Total renewal premiums		2,607,167.78
Total premium income		$ 3,205,026.33

Consideration for supplementary contracts not involving life contingencies		$ 5,675.00
Premium notes, loans or liens restored by revival of policies		56.00
Interest on mortgage loans	$ 534,864.82	
Interest on bonds and dividends on stocks	198,671.07	
Interest on premium notes, policy loans or liens	72,532.09	
Interest on other debts due the company	8,537.61	
Discount on claims paid in advance	218.45	
Rent from company's property, including $8,000 for company's own occupancy	37,700.75	
Total interest and rents		852,574.79
Profit on sale or maturity of ledger assets		20,133.40
From all other sources:		
Guarantee of mortgage loans		605.71
Total income		$ 4,084,071.23

Disbursements

For death claims (less $7,912.90 reinsurance), $1,073,330.19; additions, $12,337	$ 1,085,667.19	
For matured endowments, $123,312; additions, $5,220.50	128,532.50	
Net amount paid for losses and matured endowments		$ 1,214,199.69
For annuities involving life contingencies		9,974.64
Premium notes voided by lapse		4,636.50
Surrender values paid in cash		193,607.18
Surrender values applied to pay new premiums, $2,106.95; to pay renewal premiums, $7,167.54		9,274.49
Surrender values applied to purchase paid up insurance and annuities		85,914.00
Dividends paid to policy holders in cash		4,883.11
Dividends applied to pay renewal premiums		216,343.52
Dividends applied to purchase paid up additions and annuities		62,222.00
Total paid policy holders, $1,801,115.13.		
Paid for claims on supplementary contracts not involving life contingencies		$ 5,316.77
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $232,331.23; renewal premiums, $163,912.76; on annuities (original), $498.28		393,742.27
Commuted renewal commissions		2,750.00
Salaries and allowances for agencies, including managers, agents and clerks		55,400.05
Agency supervision, traveling and all other agency expenses		22,995.33
Medical examiners' fees, $42,006; inspection of risks, $4,219.14		46,225.14
Salaries and all other compensation of officers and home office employees		96,620.13
Rent, including $8,000 for company's own occupancy		30,356.34
Advertising, $9,236.02; printing and stationery, $20,300.13; postage, $12,987.31		42,523.46
Legal expenses		3,496.83
Furniture, fixtures and safes		2,795.96
Insurance, taxes, licenses and department fees		86,310.01
Taxes on real estate		8,473.37
Repairs and expenses (other than taxes) on real estate		10,708.66

Loss on sale or maturity of ledger assets (including sums charged off from cost of real estate)	22,912.12	
All other disbursements:		
Exchange, $83.69; miscellaneous expenses, $14,717.66	14,801.35	
Agents' ledger balances charged off	2,911.41	
Total disbursements		$ 2,652,454.33

Ledger Assets.

Book value of real estate, unincumbered	$ 674,441.19	
Mortgage loans on real estate, first liens	10,983,855.28	
Loans made to policy holders on this company's policies assigned as collateral	1,071,589.00	
Premium notes on policies in force	210,573.45	
Book value of bonds (excluding interest), $4,069,413.26; stocks, $341,081	4,410,494.26	
Deposited in trust companies and banks on interest, American National Bank, Hartford, 364,288.73; Metropolitan Trust Co., New York, $75,533.08; Fidelity Company, Hartford, $10,000	449,821.81	
Cash in company's office	157.10	
Total ledger assets		17,800,982.09

Non-Ledger Assets.

Interest due, $9,226.22 and accrued, $206,362 on mortgages	$ 215,588.22	
Interest due on premium notes, policy loans or liens	3,567.87	
Total interest and rents due and accrued		$ 219,156.09
Market value of bonds and stocks over book value		192,253.34

	New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1904	$ 9,982.41	$ 118,292.14	
Gross deferred premiums on policies in force December 31, 1904	22,698.49	171,020.21	
Totals	$ 32,680.90	$ 284,312.55	
Deduct loading, eighteen per cent	5,882.56	51,176.21	
Net amount of uncollected and deferred premiums	$ 26,798.34	$ 233,136.14	$ 259,934.48
Gross assets			$18,472,276.00
Total admitted assets			$18,472,276.00

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1904, as computed by the company, on the actuaries' table of mortality, with four per cent interest, on all policies issued prior to January 1, 1901; and on policies issued subsequent to January 1, 1901, on the American table of mortality, with three and one-half per cent interest on non-participating policies and with three per cent interest on participating policies	$16,950,614.00	
Same for reversionary additions	462,876.00	
Same for annuities (including those in reduction of premiums)	92,248.00	
Total	$17,505,738.00	
Deduct net value of risks of this company reinsured in other solvent companies	100,358.00	
Net reserve		$17,405,380.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies computed by the company with three and one-half per cent interest		26,889.00
Claims for death losses in process of adjustment or adjusted and not due	$ 11,323.00	
Claims for death losses which have been reported and no proofs received	20,148.00	
Total policy claims		31,471.00
Premiums paid in advance, including surrender values so applied		23,084.00
Dividends apportioned, payable to policy holders during 1905		8,914.00
Other liabilities:		
Special policy reserve		175,000.00
Unassigned funds (surplus)		801,588.00
Total liabilities		$18,472,276.00

Exhibit of Policies.

INCLUDING PAID-FOR BUSINESS ONLY.

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

Classification.	Whole Life Policies.		Endowment Policies.		Term and Other Policies, including Return Premium Additions.	
	No.	Amount.	No.	Amount.	No.	Amount.
At end of previous year	19,028	$ 33,065,850	22,458	$ 34,688,342	3,629	$ 6,779,860
Issued during year	186	392,858	6,053	9,027,200	896	2,074,571
Revived during year	4	5,550	16	29,250	2	5,000
Increased during year		5,747		10,600		8,500
Totals before transfers	19,218	$ 33,410,005	28,522	$ 43,755,392	4,527	$ 8,867,931
Transfers, deductions	199	377,902	297	491,617	208	788,374
Transfers, additions	69	161,025	326	516,476	309	980,392
Balance of transfers	— 130	$ 216,877	+ 29	$ 24,859	+ 101	$ 192,018
Totals after transfers	19,088	$ 33,193,128	28,551	$ 43,780,251	4,628	$ 9,059,949
DEDUCT CEASED:						
By death	453	777,574	170	226,462	33	55,556
By maturity			91	123,312		
By expiry					106	169,080
By surrender	281	623,223	355	662,959	36	45,816
By lapse	85	284,818	1,423	2,140,464	502	1,067,710
By decrease		25,800		41,500		27,622
Totals terminated	819	$ 1,711,415	2,039	$ 3,194,697	677	$ 1,368,784
Outstanding end of year	18,269	31,481,713	26,512	40,585,554	3,951	7,691,165
Policies reinsured	31	274,050	22	191,500	33	377,559

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Additions to Policies by Dividends.	Total Numbers and Amounts.	
	Amount.	No.	Amount.
At end of previous year	$ 669,683	45,110	$ 75,143,735
Issued during year	102,895	7,135	11,577,524
Revived during year	1,705	22	41,505
Increased during year			24,847
Totals before transfers			
Transfers, deductions			
Transfers, additions			
Balance of transfers			
Totals after transfers	$ 774,283	52,267	$ 86,807,611
DEDUCT CEASED:			
By death	12,337	656	1,071,929
By maturity	5,220	91	128,532
By expiry		106	169,080
By surrender	17,546	672	1,352,544
By lapse	2,728	2,010	3,495,720
By decrease			94,922
Totals terminated	$ 37,831	3,535	$ 6,312,727
Outstanding end of year	736,452	48,732	80,494,884
Policies reinsured		86	842,759

Miscellaneous Questions.

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

Answer—No.

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

Answer—Yes.

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

Answer—No surrender value is promised in any policy in excess of the reserve held against it.

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

Answer—Participating and non-participating.

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

Answer—None.

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

Answer—No.

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

Answer—No.

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

Answer—Thirty-three and one-third per cent on first ten years on two special forms.

Business in Iowa During 1904.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st, 1903	879	$ 1,198,142
Policies on the lives of citizens of said state issued, increased and revived during the year	231	340,176
Totals	1,110	$ 1,538,318
Deduct ceased to be in force and decreased during the year	81	98,489
Policies in force December 31, 1904	1,029	$ 1,439,829

Classification.	No.	Amount.
Losses and claims unpaid December 31, 1903		
Losses and claims incurred during the year	10	$ 6,374
Totals	10	$ 6,374
Losses and claims settled during the year, in cash	10	6,374
Losses and claims unpaid December 31, 1904		

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $41,309.79.

Premium Note Account.

Premium notes, loans or liens on hand December 31, 1903	231,518.70	
Received during the year on new policies, $1,377; on old policies, $5,061	6,438.00	
Restored by revival of policies	56.00	
Total		$ 238,012.70
Deductions during the year as follows:		
Used in payment of losses and claims	$ 14,995.08	
Used in purchase of surrendered policies	666.57	
Voided by lapse	4,636.50	
Redeemed by maker in cash	7,141.10	
Total reduction of premium note account		$ 27,439.25
Balance of note assets at end of year		$ 210,573.45

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of

THE PROVIDENT LIFE AND TRUST COMPANY OF PHILADELPHIA,

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

President, SAMUEL R. SHIPLEY.
Vice-Presidents, T. WISTAR BROWN, ASA S. WING.
Secretary, C. WALTER BORTON. Actuary, DAVID G. ALSOP.

Incorporated, March 22, 1865. Commenced business, June, 1865.

Home office, Philadelphia, Pennsylvania.

Capital Stock.

Amount of capital paid up in cash	$ 1,000,000.00
Amount of net ledger assets, December 31st of previous year.	49,987,484.43

Income.

First year's premiums on original policies without deductions for commissions or other expenses	$ 638,305.36	
Total first year's premiums on original policies	$ 638,305.36	
Dividends applied to purchase paid up additions and annuities	184,730.45	
Surrender values applied to purchase paid up insurance and annuities	102,928.00	
Consideration for original annuities involving life contingencies	32,184.83	
Total new premiums		$ 958,148.64
Renewal premiums without deduction for commissions or other expenses	$ 5,108,594.43	
Dividends applied to pay renewal premiums	626,782.93	
Total renewal premiums		5,735,377.36
Total premium income		$ 6,693,526.00

Consideration for supplementary contracts not involving life contingencies		$ 20,278.66
Interest on mortgage loans	$ 740,831.74	
Interest on collateral loans	201,519.64	
Interest on bonds and dividends on stocks	974,575.31	
Interest on premium notes, policy loans and liens	263,141.10	
Discount on claims paid in advance (endowments)	1,862.16	
Rent from company's property	131,359.44	
Total interest and rents		2,313,089.39
Profit on sale or maturity of ledger assets		273,949.05
Total income		$ 9,300,843.10

Disbursements.

For death claims, $1,343,370.92; additions, $29,363	$	1,372,733.92
For matured endowments, $1,672,094; additions, $37,461		1,709,555.00
Net amount paid for losses and matured endowments	$	3,082,288.92
For annuities involving life contingencies		74,590.35
Surrender values paid in cash		366,657.91
Surrender values applied to purchase paid up insurance and annuities		102,928.00
Dividends paid to policy holders in cash		82,108.30
Dividends applied to pay renewal premiums		626,782.93
Dividends applied to purchase paid up additions and annuities		164,730.45
Total paid policy holders, $4,500,086.86.		
Paid for claims on supplementary contracts not involving life contingencies		59,175.11
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $252,099.57; renewal premiums, $327,193.35; on annuities (original), $2,204.50		581,502.42
Salaries and allowances for agencies, including managers, agents and clerks		23,300.76
Agency supervision, traveling and all other agency expenses		21,843.73
Medical examiner's fees and inspection of risks		30,170.92
Salaries and all other compensation of officers and home office employees		291,483.87
Rent		28,346.66
Advertising, $20,236.63; printing and stationery, $20,417.92; postage, $12,471.35		53,125.90
Legal expenses		2,832.87
Furniture, fixtures and safes		46,277.32
Insurance taxes, licenses and department fees		100,565.20
Taxes on real estate		12,750.00
Repairs and expenses (other than taxes) on real estate		6,508.57
All other disbursements		35,685.53
Total disbursements		$ 5,788,655.72

Ledger Assets.

Book value of real estate, unincumbered	$	3,174,241.72
Mortgage loans on real estate, first liens		14,207,714.48
Loans secured by pledge of bonds, stocks or other collateral		1,525,180.17
Loans made to policy holders on this company's policies assigned as collateral		4,593,107.00
Premium notes on policies in force		7,153.68
Book value of bonds and stocks		29,912,290.56
Cash in company's office and deposited in banks (not on interest)		74,978.25
Total ledger assets		$ 53,494,671.81

Non-Ledger Assets.

Interest due, $20,799.07, and accrued, $179,664.40 on mortgages	$	200,463.47
Interest accrued on collateral loans		10,841.12
Interest accrued on premium notes, policy loans or liens		57,413.84
Rents		15,265.52
Total interest and rents due and accrued	$	283,983.95
Market value of bonds and stocks over book value		754,103.94

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1904	$ 115,989.52	$ 232,224.49	
Gross deferred premiums on policies in force December 31, 1904	79,538.23	715,844.05	
Totals	$ 195,527.75	$ 948,068.54	
Deduct loading, eighteen and one-half per cent.	36,172.63	175,392.68	
Net amount of uncollected and deferred premiums	$ 159,355.12	$ 772,675.86	$ 932,030.98
Gross assets			$55,464,790.68

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1904, as computed by the company, on the combined experience table of mortality, with four per cent interest, for business prior to January 1, 1903	$42,651,074.00	
Same on business issued after January 1, 1903, by the American table, three and one-half per cent	1,604,704.00	
Same for reversionary additions, all by American table, three and one-half per cent	1,257,419.00	
Same for annuities (including those in reduction of premiums), four per cent, $561,355; three and one-half per cent, $82,091	643,446.00	
Total	$46,156,643.00	
Net reserve		$46,156,643.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company, four per cent, $187,168; three and one-half per cent, $83,742		270,910.00

Liability on policies canceled, upon which a surrender value may be demanded		$ 164,743.00
Claims for death losses due and unpaid	$ 17,627.27	
Claims for death losses in process of adjustment or adjusted and not due	9,108.00	
Claims for death losses which have been reported and no proofs received	96,764.00	
Claims for matured endowments due and unpaid	20,840.00	
Due and unpaid on annuity claims, involving life contingencies	7,200.00	
Total policy claims		151,539.27
Premiums paid in advance, including surrender values so applied		398,156.35
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		368.95
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		72,807.18
Capital stock		1,000,000.00
Unassigned funds (surplus)		7,249,622.93
Total liabilities		$55,464,790.68

Exhibit of Policies.

INCLUDING PAID-FOR BUSINESS ONLY.

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

Classification.	Whole Life Policies. No.	Whole Life Policies. Amount.	Endowment Policies. No.	Endowment Policies. Amount.
At end of previous year	5,398	$ 18,048,435	45,173	$ 117,267,026
Issued during year	614	1,796,816	5,191	10,969,188
Revived during year	21	70,673	169	465,751
Increased during year				10,717
Totals before transfers	6,033	$ 19,915,924	50,533	$ 128,712,682
Transfers, deductions	13	41,000	84	197,547
Transfers, additions	25	101,500	129	347,957
Balance of transfers	12	$ 60,500	45	$ 150,410
Totals after transfers	6,045	19,976,424	50,578	128,863,042
DEDUCT CEASED:				
By death	83	250,635	334	972,605
By maturity			561	1,668,979
By surrender	53	176,904	687	1,825,481
By lapse	124	387,849	956	1,774,510
By decrease		10,000		133,599
Totals terminated	260	$ 825,388	2,538	$ 6,375,174
Outstanding end of year	5,785	19,151,036	48,040	122,487,868

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Term and other Policies, Including Return Premium Additions. No.	Term and other Policies, Including Return Premium Additions. Amount.	Additions to Policies by Dividends. Amount.	Total Numbers and Amounts. No.	Total Numbers and Amounts. Amount.
At end of previous year	5,284	$ 19,555,821	$ 1,628,006	55,855	$ 156,499,288
Issued during year	1,028	3,740,222	258,024	6,833	16,764,260
Revived during year	16	104,469	6,800	206	647,693
Increased during year		4,067			14,784
Totals before transfers	6,328	$ 23,404,579			
Transfers, deductions	65	234,443			
Transfers, additions	8	23,533			
Balance of transfers	57	$ 210,910			
Totals after transfers	6,271	23,193,669	$ 1,892,830	62,894	$ 173,925,965
DEDUCT CEASED:					
By death	33	123,252	31,562	450	1,378,054
By maturity			97,130	561	1,706,109
By surrender	36	178,435	44,227	776	2,225,047
By lapse	590	2,319,637	8,590	1,670	4,485,586
By decrease		90,844			234,443
Totals terminated	659	$ 2,712,168	$ 116,509	3,457	$ 10,029,239
Outstanding end of year	5,612	20,481,501	1,776,321	59,437	163,896,726

Miscellaneous Questions

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

Answer—No.

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

Answer—Yes.

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

Answer—No.

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

Answer—Mutual.

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

Answer—The expenses of the company are paid by its insurance department. This exemption forms the only share of the profits of the insurance department of the company which can accrue to the benefit of the stockholders.

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

Answer—No.

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

Answer—No.

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

Answer—None on new business since 1867.

Business in Iowa During 1904.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	494	$ 880,752.00
Policies on the lives of citizens of said state issued during the year.	56	89,515.00
Totals	550	$ 970,267.00
Deduct ceased to be in force during the year	25	33,500.00
Policies in force December 31st	525	$ 936,767.00

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $30,637.29.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 8,032.24	
Received during the year on new policies	770.75	
Total		$ 8,802.99
Deductions during the year as follows:		
Used in payment of dividends to policy holders	$ 1,096.86	
Redeemed by maker in cash	552.50	
Total reduction of premium note account		1,649.36
Balance of note assets at end of year		$7,153.63

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

PROVIDENT SAVINGS LIFE ASSURANCE SOCIETY OF NEW YORK,

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

President, EDWARD W. SCOTT. Secretary, WILLIAM E. STEVENS.
Actuary, HENRY MOIR.

Incorporated, February 25, 1875. Commenced business, August 10, 1875.

Home office, 346 Broadway, New York City, New York.

Capital Stock.

Amount of capital stock authorized	$ 100,000.00
Subscribed for	100,000.00
Amount of capital paid up in cash	100,000.00
Amount of net ledger assets, December 31st of previous year	6,399,745.44

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less $1,118.03 for first year's reinsurance	$ 654,013.47	
Total first year's premiums on original policies	$ 654,013.47	
Surrender values applied to purchase paid up insurance and annuities	12,893.55	
Consideration for original annuities involving life contingencies	66,812.00	
Total new premiums		$ 733,719.02
Renewal premiums without deduction for commissions or other expenses, less $6,349.65 for reinsurance on renewals	2,797,697.34	
Dividends applied to pay renewal premiums	127,881.51	
Total renewal premiums		$ 2,925,578.85
Total premium income		$ 3,659,297.87

Consideration for supplementary contracts not involving life contingencies		$ 26,979.30
Premium notes, loans or liens restored by revival of policies		728.29
Interest on mortgage loans	$ 27,608.05	
Interest on collateral loans	411.00	
Interest on bonds and dividends on stocks	25,446.57	
Interest on premium notes, policy loans or liens	123,946.33	
Interest on other debts due the company	7,146.68	
Rent from company's property	261,282.09	
Total interest and rents		$ 445,820.72
Profit on sale or maturity of ledger assets		238,145.35
From other sources:		
Deposits by tenants as security for rent		750.00
Total income		$ 4,371,721.53

Disbursements

For death claims (less $42,143 reinsurance)		$ 1,454,171.38
For matured endowments		1,000.00
Net amount paid for losses and matured endowments		$ 1,455,171.38
For annuities involving life contingencies		15,782.40
Premium notes voided by lapse		13,757.48
Surrender values paid in cash		227,209.62
Surrender values applied to purchase paid up insurance and annuities		12,893.55
Dividends paid to policy holders in cash		45,997.84
Dividends applied to pay renewal premiums		127,881.51
Total paid policy holders, $1,898,693.78.		
Paid for claims on supplementary contracts not involving life contingencies		$ 81,536.00
Paid stockholders for interest or dividends		6,972.00
Commissions and bonuses to agents (less commissions on reinsurance), first year's premiums, $338,941.97; renewal premiums, $176,088.91; on annuities (original), $2,560 05		517,590.93
Salaries and allowances for agencies, including managers, agents and clerks		101,989.57
Agency supervision, traveling, and all other agency expenses		125,510.05
Medical examiners' fees, $69,484.37; inspection of risks, $16,756.04		86,240.41
Salaries and all other compensation of officers and home office employees		275,844.58
Rent, less $1,006.75 received under sub-lease		69,239.83
Advertising, $23,346.81; printing and stationery, $27,081.29; postage, $25,550.65		75,978.75
Legal expenses		38,332.00
Furniture, fixtures and safes		7,353.82
Insurance taxes, licenses and department fees		65,803.64
Taxes on real estate		41,196.60
Repairs and expenses (other than taxes) on real estate		158,714.96
All other disbursements:		
Expense		25,922.85
Exchange		5,192.82
Deposits as securities for rent returned to tenants		925.00
Total disbursements		$ 3,583,037.59

Ledger Assets.

Book value of real estate, unincumbered		$ 2,514,793.26
Mortgage loans on real estate, first liens		700,295.22
Loans secured by pledge of bonds, stocks or other collateral		9,200.00
Loans made to policy holders on this company's policies assigned as collateral		2,289,450.96
Premium notes on policies in force, of which $15,067.07 is for first year's premiums		261,446.16
Book value of bonds, excluding interest $730,541.64; stocks, $66,458.28		796,999.92
Deposited in trust companies and banks on interest		360,695.92
Cash in company's office, $33,593.73; deposited in banks (not on interest), $93,967.56		127,561.29
Bills receivable, $980.88; agents' balances, unsecured, $77,005.77		77,986.65
Loans to agents at interest within the value of their contracts and secured by surety bonds		50,000.00
Total ledger assets		$7,188,429.38

Non-Ledger Assets.

Interest due, $4,527 50 and accrued, $6,266.96 on mortgages	$ 10,794.46	
Interest accrued on bonds and stocks	10,765.39	
Interest accrued on collateral loans	85.15	
Interest due, $4,334.01 and accrued, $51,471.03 on premium notes, policy loans or liens	55,805.04	
Interest accrued on other assets	4,250.00	
Rents accrued on company's property or lease	6,561.02	
Total interest and rents due and accrued		$ 88,261.06
Market value of real estate over book value		189,703.74
Market value of bonds and stocks over book value		18,400.23

	New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1904	$ 6,214.00	$ 220,414.00	
Gross deferred premiums on policies in force December 31, 1904	28,119.00	242,314.00	
Totals	$ 34,333.00	$ 462,728.00	
Deduct loading, twenty per cent	6,866.00	92,545.00	
Net amount of uncollected and deferred premiums	$ 27,467.00	$ 370,183.00	$ 397,650.00
All other assets:			
Due from the comptroller of the state of New York for excess taxes			18,285.50
Gross assets			$ 7,895,682.91

Deduct Assets Not Admitted.

Agents' debit balances, not secured	$ 77,005.77	
Bills receivable	980.88	
Premium notes or loans on policies and net premiums in excess of the net value of their policies	33,220.00	
Total		$ 111,206.65
Total admitted assets		$ 7,784,476 26

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1904, as computed by the Insurance Department of the State of New York, on the combined and American tables of mortality, with four and three and one-half per cent interest	$ 6,733,063.00	
Same for annuities (including those in reduction of premiums)	184,815.00	
Total	$ 6,920,878.00	
Deduct net value of risks of this company reinsured in other solvent companies	8,512.00	
Net reserve		$ 6,912,366.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed on the basis of four and three and one-half per cent interest		30,417.00
Liability on policies canceled upon which a surrender value may be demanded		13,172.00
Claims for death losses in process of adjustment or adjusted and not due	$ 76,400.00	
Claims for death losses which have been reported and no proofs received	24,500.00	
Claims for death losses and other policy claims resisted by the company	49,000.00	
Total policy claims		$ 149,900.00
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		2,185.33
Other liabilities:		
Trust funds and accrued interest		26,795.82
Capital stock		100,000.00
Unassigned funds to provide for all other contingencies		549,640.11
Total liabilities		$ 7,784,476.26

Exhibit of Policies.

INCLUDING PAID-FOR BUSINESS ONLY.

The following is a correct statement of the business of the year on policy account as it stood at close of business, December 31, 1904.

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	12,456	$ 24,887,512	2,189	$ 4,351,233
Issued during year			50	52,100
Revived during year	138	322,866	29	46,700
Increased during year	17	4,575		1,700
Totals before transfers	12,611	$ 25,214,953	2,268	$ 4,451,733
Transfers, deductions	24	84,743	7	18,000
Transfers, additions	4,462	7,228,955	844	1,361,835
Balance of transfers	4,438	$ 7,144,212	837	$ 1,343,835
Totals after transfers	17,049	32,359,165	3,105	5,795,568
DEDUCT CEASED:				
By death	150	345,849	12	47,100
By maturity			3	7,000
By expiry				
By surrender	165	517,298	59	182,607
By lapse	1,106	1,179,023	149	217,001
By decrease		151,202		19,620
Totals terminated	1,421	$ 2,193,372	223	$ 473,328
Outstanding end of year	15,628	30,165,793	2,882	5,322,240
Policies reinsured	1	30,000		

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Term and other Policies, Including Return Premium Additions.		Total Numbers and Amounts.	
	No.	Amount.	No.	Amount.
At end of previous year	25,720	$ 68,703,452	40,365	$ 97,942,197
Issued during year	12,517	21,462,601	12,567	21,514,701
Revived during year	221	539,767	388	999,333
Increased during year	40	61,705	57	67,980
Totals before transfers	38,498	$ 90,767,525	.....	.....
Transfers, deductions	5,290	8,542,790	.....	.....
Transfers, additions	15	54,743	.....	.....
Balance of transfers	5,275	$ 8,488,047	.....	.....
Totals after transfers	33,223	82,279,478	53,377	$ 120,434,211
DEDUCT CEASED:				
By death	378	1,069,367	540	1,462,316
By maturity	....	.....	3	7,000
By expiry	2,414	4,939,433	2,414	4,939,433
By surrender	94	206,560	318	906,465
By lapse	6,950	16,485,203	8,205	17,881,227
By decrease	.....	610,103	.....	780,925
Totals terminated	9,836	$ 23,310,666	11,480	$ 25,977,366
Outstanding end of year	23,387	58,968,812	41,897	94,456,845
Policies reinsured	31	328,300	32	358,300

Miscellaneous Questions.

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

Answer—No.

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

Answer—Yes.

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

Answer—No.

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

Answer—Mixed.

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

Answer—Interest at seven per cent together with surplus from non-participating policies.

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

Answer—No.

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

Answer—Yes, by payment of mortgages on real estate.

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

Answer—Variable.

Business in Iowa During 1904.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	477	$ 980,425
Policies on the lives of citizens of said state issued during the year	157	294,500
Totals	634	$ 1,274,925
Deduct ceased to be in force during the year	64	166,829
Policies in force December 31st	570	$ 1,108,096

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year	.....	.....
Losses and claims incurred during the year	8	$ 37,000
Totals	8	$ 37,000
Losses and claims settled during the year, in cash	8	37,000
Losses and claims unpaid December 31st	.....	.....

The greatest amount insured on any one life, $35,000.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $34,676.71.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 220,281.32	
Received during the year on new policies, $15,067.07; on old policies, $64,753.45	79,820.52	
Restored by revival of policies	728.29	
Total		$ 300,830.13
Deductions during the year as follows:		
Used in payment of losses and claims	$ 3,751.72	
Used in purchase of surrendered policies	6,646.81	
Voided by lapse	13,757.48	
Redeemed by maker in cash	15,227.96	
Total reduction of premium note account		$ 39,383.97
Balance of note assets at end of year		$ 261,446.16

ANNUAL STATEMENT.

For the year ending December 31, 1904, of the condition and affairs of

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA,

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

President, JOHN F. DRYDEN. Vice-President, LESLIE D. WARD.
Secretary, EDWARD GRAY. Actuary, JOHN K. GORE.

Incorporated, 1873. Commenced business, 1876.

Home office, 761 to 769 Broad Street, Newark, New Jersey.

Capital Stock.

Amount of capital 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	$68,968,499.60

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less $48,825.73 for first year's reinsurance	$ 7,464,573.22	
Surrender values applied to pay first year's premiums	854.73	
Total first year's premiums on original policies	$ 7,465,427.95	
Dividends applied to purchase paid up additions and annuities	29,440.37	
Surrender values applied to purchase paid up insurance and annuities	876,406.30	
Consideration for original annuities involving life contingencies	100,704.67	
Consideration for supplementary contracts involving life contingencies	3,778.10	
Total new premiums		$ 8,475,757.39

Renewal premiums without deductions for commissions or other expenses, less $165,660.78 for reinsurance on renewals	$32,605,035.00	
Dividends applied to pay renewal premiums	71,227.04	
Surrender values applied to pay renewal premiums	1,754.95	
Renewal premiums for deferred annuities	1,922.95	
Total renewal premiums		$32,679,939.94
Total premium income		$41,155,697.33
Consideration for supplementary contracts not involving life contingencies		98,144.49
Premium notes, loans or liens restored by revival of policies		24,312.72
Interest on mortgage loans	652,156.25	
Interest on collateral loans	287,002.16	
Interest on bonds and dividends on stocks	1,444,285.33	
Interest on premium notes, policy loans or liens	124,852.15	
Interest on other debts due the company and on bank balances	169,418.36	
Rent from company's property, including $399,501.40 for company's own occupancy	769,897.52	
Total interest and rents		3,447,611.77
Profit on sale or maturity of ledger assets		2,792.03
From other sources:		
Conscience fund		550.00
Total income		$44,729,108.34

Disbursements.

For death claims (less $62,000 reinsurance), $11,104,794.97; additions, $153,710.68	$11,258,505.65	
For matured endowments, $49,115.36; additions, $52	49,167.36	
Net amount paid for losses and matured endowments		$11,307,673.01
For annuities involving life contingencies		47,650.61
Surrender values paid in cash		375,470.10
Surrender values applied to pay new premiums, $854.73; to pay renewal premiums, 1,754.95		2,609.68
Surrender values applied to purchase paid up insurance and annuities		876,406.30
Dividends paid to policy holders in cash		784,921.66
Dividends applied to pay renewal premiums		71,227.04
Dividends applied to purchase paid up additions and annuities		29,440.37

Total paid policy holders, $13,495,398.77.

Paid for claims on supplementary contracts not involving life contingencies	13,507.23	
Paid stockholders for interest or dividends	200,000.00	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $3,889,961.29; renewal premiums, $3,917,523.13; on annuities (original), $4,862.55; (renewal), $64.20	7,812,411.17	
Commuting renewal commissions	17,263.81	
Salaries and allowances for agencies, including managers, agents and clerks	2,857,885.60	
Agency supervision, traveling, and all other agency expenses	$ 302,675.40	
Medical examiners' fees, $596,379.80; inspection of risks, $20,456.22	616,836.02	
Salaries and all other compensation of officers and home office employees	1,358,854.38	
Rent, including $399,501.40 for company's own occupancy, less $1,492.56 received under sub-lease	676,587.93	
Advertising, $219,232.86; printing and stationery, $310,958.29; postage, exchange and express, $110,141.04	640,332.19	
Legal expenses	97,836.61	
Furniture, fixtures and safes	37,954.19	
Insurance taxes, licenses and department fees	676,609.79	
Taxes on real estate	161,419.77	
Repairs and expenses (other than taxes) on real estate	263,865.69	
Loss on sale or maturity of ledger assets	6,349.06	
All other disbursements:		
Law libraries	535.80	
Appraising fees	374.75	
Sundry general expenses	242,615.96	
Readjustment of real estate values	414,227.21	
Total disbursements		$29,893,541.33

Ledger Assets.

Book value of real estate, unincumbered	$12,494,957.86	
Mortgage loans on real estate, first liens	15,682,358.78	
Loans secured by pledge of bonds, stocks or other collateral	5,665,100.00	
Loans made to policy holders on this company's policies assigned as collateral	1,993,878.53	
Premium notes on policies in force	434,071.59	
Book value of bonds (excluding interest), $37,842,330.44; stocks, $2,855,240	40,697,570.44	
Deposited in trust companies and banks on interest	6,154,811.25	
Cash in company's office, $127,334.94; deposited in banks (not on interest), $550,536.90	677,871.84	
Bills receivable	3,446.37	
Total ledger assets		$83,804,066.61

Non-Ledger Assets.

Interest due, $31,753.80, and accrued, $289,316.46 on mortgages	$ 321,110.26		
Interest accrued on bonds and stocks	282,393.86		
Interest accrued on collateral loans	17,861.55		
Interest accrued on premium notes, policy loans or liens	1,805.04		
Interest due on other assets	1,291.12		
Rents due, $4,834.41; and accrued, $12,480.11 on company's property or lease	17,314.52		
Total interest and rents due and accrued			$ 641,775.85
Market value of bonds and stocks over book value			1,430,997.43
Due from other companies for losses or claims on policies of this company reinsured			526.37

		New Business.	Renewals.	
Gross premiums due and unreported on policies in force Dec. 31, 1904	Industrial	$ 2,975.09	$ 385,730.81	
	Ordinary	64,564.40	623,760.86	
Gross deferred premiums on policies in force December 31, 1904	Ordinary	489,157.18	1,877,119.82	
Totals	Industrial	$ 2,975.09	$ 385,730.81	
	Ordinary	553,721.58	2,500,880.68	
Deduct loading	Industrial 50 per cent	$ 1,487.54	$ 192,865.40	
	Ordinary 20 per cent	110,744.31	500,176.14	
Net amount of uncollected and deferred premiums	Industrial	$ 1,487.55	$ 192,865.41	$ 2,638,034.77
	Ordinary	442,977.27	2,000,704.54	

Other assets:		
Furniture, fixtures and safes	$ 50,000.00	
Stationery and printed matter	10,000.00	
Law libraries	6,815.14	
Gross assets		$88,582,216.17

Deduct Assets not Admitted.

Supplies, stationery, printed matter, $10,000; law libraries, 6,815.14; furniture, fixtures and safes, $50,000	$ 66,815.14	
Bills receivable	3,446.37	
Total		$ 70,261.51
Total admitted assets		$88,511,954.66

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1904, as computed by the company, on the actuaries' table of mortality, with four per cent interest on policies issued prior to January 1, 1901, and the American experience table of mortality with three per cent interest on policies issued subsequent to December 31, 1900	$69,633,009.00	
Same for reversionary additions	121,406.00	
Special reserve	3,711,122.00	
Same for annuities (including those in reductions of premiums) according to the actuaries' table of mortality with four per cent interest on annuities issued prior to January 1, 1901, and the American experience table of mortality with three and one-half per cent on annuities issued subsequent to December 31, 1900	560,489.00	
Total	$74,031,026.00	
Deduct net value of risks of this company reinsured in other solvent companies	$ 286,986.00	
Net reserve		$73,744,040.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the assumption of interest rates as follows on policies issued prior to 1901, four per cent; on income policies, three and one-half per cent; on all other policies, three per cent		206,306.97
Liability on policies canceled upon which a surrender value may be demanded		173,416.00
Claims for death losses in process of adjustment or adjusted and not due	$ 180,327.16	
Claims for death losses which have been reported and no proofs received	189,896.46	
Claims for matured endowments due and unpaid	2,590.00	
Claims for death losses and other policy claims resisted by the company	60,176.00	
Due and unpaid on annuity claims, involving life contingencies	215.00	
Total policy claims		433,204.62
Premiums paid in advance, including surrender values so applied		327,792.64
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		155,784.88
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		70,879.77
Dividends apportioned, payable to policy holders during 1905		16,803.18
Other liabilities:		
Unearned interest on policy loans, $62,843.60; rents paid in advance, $434.38		632,277.98
Capital stock		2,000,000.00
Unassigned funds (surplus)		11,320,448.62
Total liabilities		$88,511,954.66

Exhibit of Ordinary Policies.

INCLUDING PAID-FOR BUSINESS ONLY.

The following is a correct statement of the business of the year on the Ordinary policy account as it stood at close of business, December 31, 1904.

Classification	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	201,366	$239,984,714	59,636	$ 60,239,743
Issued during year	66,939	74,739,749	26,201	21,857,075
Revived during year	3,512	3,163,423	1,332	916,093
Increased during year	.....	299,088	....	432,157
Totals before transfers	271,817	$318,186,974	87,169	$ 83,495,068
Transfers, deductions	10,036	11,630,754	1,786	1,856,269
Transfers, additions	.....	.....	.....	.....
Balance of transfers	10,036	11,630,754	1,786	1,856,269
Totals after transfers	261,781	$306,556,220	85,383	$ 81,638,798
DEDUCT CEASED:				
By death	1,826	2,025,521	384	552,227
By maturity	.....	.....	56	49,633
By expiry	.....	.....	.....	.....
By surrender	1,172	1,735,354	646	895,198
By lapse	23,295	17,828,614	7,885	4,540,864
By decrease	13	276,504	2	81,215
Totals terminated	26,306	$ 21,866,993	8,973	$ 6,119,137
Outstanding end of year	235,475	234,689,227	76,410	75,519,662
Policies reinsured	119	3,288,284	15	375,000

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Term and other Policies Including Return Premium Additions.		Additions to Policies by Dividends.	Total Numbers and Amounts.	
	No.	Amount.	Amount.	No.	Amount.
At end of previous year	9,849	$ 16,866,870	$ 181,576	270,851	$317,322,908
Issued during year	3,000	7,772,885	64,699	96,140	104,434,408
Revived during year	74	165,419		4,918	4,244,926
Increased during year		74,486			805,731
Totals before transfers	12,923	$ 24,879,651			
Transfers, deductions					
Transfers, additions	11,822	13,487,023			
Balance of transfers	11,822	13,487,023			
Totals after transfers	24,745	$ 38,366,674	$ 246,275	371,909	$ 426,807,968
DEDUCT CEASED:					
By death	61	211,570	2,067	2,271	2,791,385
By maturity		2,365	52	56	52,050
By expiry	11,600	16,071,351		11,600	16,071,351
By surrender		1,270	3,778	1,818	2,636,600
By lapse	622	1,579,122		31,802	23,948,600
By decrease	9	209,494		24	567,213
Totals terminated	12,292	$ 18,075,172	$ 5,897	47,571	$ 46,067,199
Outstanding end of year	12,453	20,291,502	240,378	324,338	380,740,769
Policies reinsured	48	1,603,561	345	182	5,267,190

Exhibit of Industrial Policies.

INCLUDING PAID-FOR BUSINESS ONLY.

The following is a correct statement of the business of the year on the Industrial policy account as it stood at close of business December 31, 1904.

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	4,972,864	$ 601,329,073	112,453	$ 9,932,916
Issued during year	1,386,716	166,257,029	119	5,192
Revived during year	135,782	20,162,126	3,119	284,154
Increased during year		15,742,877		
Totals before transfers	6,515,362	$ 803,491,105	115,691	$ 10,272,262
Totals after transfers	6,515,362	$ 803,491,105	115,691	$ 10,272,262
DEDUCT CEASED:				
By death	80,369	8,362,087	811	66,555
By expiry				
By surrender	45,250	6,991,524	100	11,192
By lapse	934,313	123,788,764	11,327	1,000,457
By decrease	6,009	122,617	30	1,097
Totals terminated	1,065,941	$ 139,264,992	12,277	$ 1,079,301
Outstanding end of year	5,449,421	664,226,113	103,414	9,192,961

EXHIBIT OF INDUSTRIAL POLICIES—CONTINUED.

Classification.	Term and other Policies, including Return Premium Additions.		Additions to Policies by Dividends.	Total Numbers and Amounts.	
	No.	Amount.	Amount.	No.	Amount.
At end of previous year	91,139	$ 2,620,419	$ 3,502	5,176,456	$ 613,935,910
Issued during year	2,045	73,533		1,888,880	166,335,754
Revived during year				158,901	20,446,280
Increased during year					15,742,877
Totals before transfers	93,184	$ 2,693,952			
Totals after transfers	93,184	$ 2,693,952	3,502	6,724,237	$ 816,460,821
DEDUCT CEASED:					
By death	1,548	53,637	19	82,728	8,482,298
By expiry	235	9,686		235	9,686
By surrender	2	363	12	45,361	7,003,091
By lapse			401	945,640	124,789,632
By decrease	1,899	60,171		7,938	183,885
Totals terminated	3,684	$ 123,857	$ 432	1,081,902	$ 140,468,582
Outstanding end of year	89,500	2,570,095	3,070	5,642,335	675,992,239

Miscellaneous Questions.

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

Answer—No.

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

Answer—Yes.

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

Answer—No.

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

Answer—Mixed.

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

Answer—Not limited.

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

Answer—No, except regular agents' commission.

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

Answer—No, except by actual expenditures on properties.

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

Answer—On first year's premiums, company makes no loans. On renewal premiums, company loans on ordinary policies from fifty to one hundred per cent of reserve, according to form of policy and years in force.

Business in Iowa During 1904.

ORDINARY.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	1,757	$ 1,902,022
Policies on the lives of citizens of said state issued during the year	1,057	1,104,799
Totals	2,814	$ 3,006,821
Deduct ceased to be in force during the year	464	422,443
Policies in force December 31st	2,350	$ 2,584,378

Classification.	No.	Amount.
Losses and claims incurred during the year	16	$ 14,403.75
Totals	16	$ 14,403.75
Losses and claims settled during the year, in cash	16	14,403.75

INDUSTRIAL.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	22,864	$ 2,647,820
Policies on the lives of citizens of said state issued during the year	15,274	1,913,591
Totals	38,138	$ 4,561,411
Deduct ceased to be in force during the year	10,702	1,343,291
Policies in force December 31st	27,436	3,218,120

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year	7	$ 451.75
Losses and claims incurred during the year	234	22,990.55
Totals	241	$ 23,442.30
Losses and claims settled during the year, in cash, industrial	239	23,351.30
Losses and claims unpaid December 31st	2	91.00

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $119,214.62.

The greatest amount insured on any one life, $25,000.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $86,734.06

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 286,429.29	
Received during the year on old policies	237,421.88	
Restored by revival of policies	24,312.72	
Total		$ 548,163.89
Deductions during the year as follows:		
Used in payment of losses and claims	$ 5,978.97	
Used in purchase of surrendered policies	72,430.34	
Used in payment of dividends to policy holders	2,376.62	
Redeemed by maker in cash	33,306.37	
Total reduction of premium note account		114,092.30
Balance of note assets at end of year		$ 434,071.59

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

SECURITY MUTUAL LIFE INSURANCE COMPANY,

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

President, CHARLES M. TURNER. Vice-President, W. G. PHELPS.

Registrar, CHARLES A. LA DUE. Actuary, D. S. DICKENSON.

Incorporated, November 6, 1886. Commenced business, January 3, 1887.

Home office, Court and Chenango streets, Binghamton, New York.

Amount of net ledger assets, December 31st of previous year..$ 2,098,676.41

Income.

First year's premiums on original policies without deductions for commissions or other expenses	$ 372,986.86	
Total first year's premiums on original policies	$ 372,986.86	
Consideration for original annuities involving life contingencies	2,000.00	
Total new premiums		$ 374,986.86
Renewal premiums without deduction for commissions or other expenses	$ 1,068,263.47	
Dividends applied to pay renewal premiums	9,022.96	
Surrender values applied to pay renewal premiums	11.98	
Total renewal premiums		1,077,298.41
Total premium income		$1,452,285.27
Consideration for supplementary contracts not involving life contingencies		23,569.50
Premium notes, loans or liens restored by revival of policies		86.94
Interest on mortgage loans	$ 16,442.11	
Interest on collateral loans	2,456.36	
Interest on bonds and dividends on stock	21,068.86	
Interest on premium notes, policy loans or liens	48,035.97	
Interest on other debts due the company	2,893.06	
Discount on claims paid in advance	241.21	
Rent from company's property	2,429.84	
Total interest and rents		93,561.41
From other sources: Registration, $2,064; exchange, $11,605.14; premiums paid in advance, $206.88; policy exchange, $733,445.33		$ 747,321.35
Total income		$ 2,316,824.47

Disbursements.

For death claims, $446,344.83; additions, $8,865.57	$ 455,210.40	
Net amount paid for losses and matured endowments	$ 455,210.40	
For annuities involving life contingencies		218.00
Premium notes voided by lapse		2,429.91
Surrender values paid in cash		19,746.10
Surrender values applied to pay new premiums		11.98
Dividends applied to pay renewal premiums		9,022.96
Total paid policy holders, $486,639.35.		

Paid on supplementary contracts not involving life contingencies	$ 2,589.00	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $288,848.46; renewal premiums, $57,279.68; on annuities (original), $140	346,268.14	
Salaries and allowances for agencies, including managers, agents and clerks	128,203.34	
Agency supervision, traveling, and all other agency expenses	15,767.06	
Medical examiners' fees, $51,009; inspection of risks, $11,019.68	62,028.68	
Salaries and all other compensation of officers and home office employees	54,453.73	
Rent	12,678.98	
Advertising, $8,255.46; printing and stationery, $8,883.64; postage, $7,532.12	24,621.22	
Legal expenses	2,231.34	
Furniture, fixtures and safes	3,495.18	
Insurance taxes, licenses and department fees	25,374.42	
Taxes on real estate	1,664.11	
Repairs and expenses (other than taxes) on real estate	657.85	
Loss on sale or maturity of ledger assets	1,406.25	
All other disbursements: General office expenses, $13,183.06; profit and loss, $79.43; exchange, $12,295.02; collections, $27,017.28; premium on bonds, $5,772; investigation, $4,021.53; accrued interest paid, $1,036.93; agents' accounts charged off, $45,764.22	109,169.47	
Total disbursements		$1,277,248.12

Ledger Assets.

Book value of real estate, unincumbered, $9,966.45; incumbered, $364,601.50	$ 374,567.95	
Mortgage loans on real estate, first liens	306,956.00	
Loans secured by pledge of bonds, stocks or other collateral	25,500.00	
Loans made to policy holders on this company's policies assigned as collateral	1,474,800.41	
Premium notes on policies in force, of which $2,080.54 is for first year's premiums	18,709.49	
Book value of bonds (excluding interest), $530,050.60; stocks, $44,000	574,050.50	
Deposited in trust companies and banks on interest	212,947.88	
Cash in company's office, $8,827.24; $1,000 Atlanta, Ga., offices; deposited in banks (not on interest), $9,970.58	14,297.82	
Agents' debit balances, secured	136,412.71	
Total ledger assets		$ 3,138,252.76

Non-Ledger Assets.

Interest due, $650, and accrued, $5,480.02 on mortgages	$ 6,130.02	
Interest accrued on bonds and stocks	3,400.83	
Interest accrued on collateral loans	204.17	
Interest accrued on premium notes, policy loans or liens	40,787.60	
Interest accrued on other assets	190.00	
Total interest and rents due and accrued		$ 50,712.62

	New Business	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1904	$ 4,103.82	$ 82,050.17	
Gross deferred premiums on policies in force December 31, 1904	32,720.84	82,010.69	
Totals	$ 36,824.66	$ 164,060.86	
Deduct loading, twenty per cent	7,364.93	32,812.17	
Net amount of uncollected and deferred premiums	$ 29,459.73	$ 131,248.69	$ 160,708.42
Gross assets			$ 3,349,673.80

Deduct Assets Not Admitted.

Agents' debit balances, secured	$ 136,412.71	
Premium notes or loans on policies and net premiums in excess of the net value of their policies	117,117.21	
Book value of ledger assets over market value, viz: Account bonds, $14,035.50; real estate, $12,767.95	26,803.45	
Total		$ 280,333.37
Total admitted assets		$ 3,069,340.43

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, as computed by the New York State Insurance Department, on the combined American experience tables of mortality, with four, three and one-half and three per cent interest	$ 2,419,362.00	
Same for annuities (including those in reduction of premiums)	4,115.00	
Net reserve		$ 2,423,477.50
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company		65,967.13
Claims for death losses in process of adjustment or adjusted and not due	$ 29,071.30	
Claims for death losses and other policy claims resisted by the company	15,000.00	
Total policy claims		44,071.30
Premiums paid in advance, including surrender values so applied		5,988.95
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		24,019.49
Unassigned funds (surplus)		505,821.56
Total liabilities		$ 3,069,340.43

Exhibit of Policies.

INCLUDING PAID-FOR BUSINESS ONLY.

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

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	3,246	$ 8,487,055	1,753	$ 2,174,054
Issued during year	54	22,816	125	156,716
Revived during year	.....	.....	54	78,830
Totals before transfers	3,300	$ 8,509,871	1,932	$ 2,409,600
Transfers, deductions	...	...	.....	.....
Transfers, additions	3,647	5,098,136	....	.....
Balance of transfers	3,647	$ 5,098,136	.....	.....
Totals after transfers	6,947	$ 13,608,007	1,932	$ 2,405,600
DEDUCT CEASED:				
By death	46	75,451	7	9,000
By surrender	38	51,303	5	6,000
By lapse	1,754	2,478,115	518	674,876
Totals terminated	1,838	$ 2,604,869	530	$ 689,876
Outstanding end of year	5,109	11,003,138	1,402	1,719,724

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Term and other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.	Total Numbers and Amounts.	
	No.	Amount.	Amount.	No.	Amount.
At end of previous year	17,072	$ 31,157,962	$ 567,713	22,071	$ 42,386,784
Issued during year	8,673	11,923,956	889,744	8,852	12,968,232
Revived during year	886	815,955	.....	440	894,785
Totals before transfers	26,131	$ 43,897,873	.....	....	.....
Transfers, deductions	3,647	5,098,136	.....	....	.....
Transfers, additions	...	...	.....	.....	.....
Balance of transfers	3,647	$ 5,098,136	.....	....	.....
Totals after transfers	22,484	$ 38,799,737	$ 1,457,457	31,363	$ 56,274,801
DEDUCT CEASED:					
By death	192	381,810	.....	245	466,261
By surrender	59	144,732	.....	102	202,035
By lapse	2,484	5,408,857	.....	4,756	8,561,848
Totals terminated	2,735	$ 5,935,399	.....	5,103	$ 9,230,144
Outstanding end of year	19,749	32,864,338	$ 1,457,457	26,260	47,044,657

Miscellaneous Questions.

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

Answer—No.

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

Answer—Yes.

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

Answer—No.

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

Answer—Mutual.

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

Answer—No stockholders.

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

Answer—No.

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

Answer—No.

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

Answer—Up to twenty-five per cent on certain forms of policies.

Business in Iowa during 1904.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	151	$ 216,152
Policies on the lives of citizens of said state issued during the year	47	57,911
Totals	198	$ 274,063
Deduct ceased to be in force during the year	71	108,028
Policies in force December 31st	127	$ 166,035

The greatest amount insured on any one life, $25,000.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $7,164.15.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 14,124.53	
Received during the year on new policies, $2,082.64; on old policies, $4,905.38	6,988.02	
Restored by revival of policies	86.94	
Total		$ 21,199.49
Deductions during the year as follows:		
Used in payment of losses and claims	$ 28.88	
Voided by lapse	2,429.91	
Redeemed by maker in cash	31.21	
Total reduction of premium note account		2,490.00
Balance of note assets at end of year		$ 18,709.49

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

SECURITY TRUST AND LIFE INSURANCE COMPANY,

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

President, THOMAS BRADLEY. Vice-President, GEORGE B. LUPER.
Secretary, I. C. GARVERICK. Actuary, ERNEST M. BLEHL.

Incorporated, May 21, 1871. Commenced business, July 15, 1895.

Principal office, Security Trust and Life Building, New York City.
Home office, 1311 Chestnut Street, Philadelphia, Pennsylvania.

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	$ 1,980,781.52

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less $2,007.60 for first year's reinsurance	$ 235,952.57	
Total first year's premiums on original policies	$ 235,952.57	
Surrender values applied to purchase paid up insurance and annuities	24,894.00	
Consideration for original annuities involving life contingencies	1,861.72	
Total new premiums		$ 262,708.29
Renewal premiums without deduction for commissions or other expenses	$ 700,499.17	
Dividends applied to pay renewal premiums	74.12	
Renewal premiums for deferred annuities	36.50	
Total renewal premiums		$ 700,609.79
Total premium income		$ 963,318.08

Consideration for supplementary contracts not involving life contingencies		$ 7,350.00
Premium notes, loans or liens restored by revival of policies		1,285.53
Interest on mortgage loans	$ 5,833.37	
Interest on collateral loans	162.50	
Interest on bonds and dividends on stocks	12,105.91	
Interest on premium notes, policy loans or liens	14,956.09	
Rent from company's property, including $18,000.00 for company's own occupancy	210,241.39	
Total interest and rents		243,299.26
Profit on sale or maturity of ledger assets		150.00
From other sources:		
Premium and loan protested checks redeemed, $89.50; sale of lot $100; contingent reversion, $169.80		359.30
Total income		$ 1,215,762.17

Disbursements.

For death claims		$ 368,511.91
Net amount paid for losses and matured endowments		$ 368,511.91
For annuities involving life contingencies		331.81
Premium notes voided by lapse		7,372.51
Surrender values paid in cash		40,895.25
Surrender values applied to purchase paid up insurance and annuities		24,894.00
Health and accident insurance claims paid		1,991.88
Dividends applied to pay renewal premiums		74.12
Premiums returned to policy holders		1,318.02
Total paid to policy holders, $445,389.50.		
Paid for claims on supplementary contracts not involving life contingencies		3,435.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $180,206.46; renewal premiums, $40,689.13		220,895.59
Salaries and allowances for agencies, including managers, agents and clerks		3,419.62
Agency supervision, traveling and all other agency expenses		5,253.25
Medical examiners' fees, $15,280; inspection of risks, $6,114.93		21,394.93
Salaries and all other compensation of officers and home office employes		56,441.74
Rent, including $18,000 for company's own occupancy		21,738.03
Advertising, $6,138.36; printing and stationery, $16,115.58; postage, $2,391.58		24,645.52
Legal expenses		5,495.78
Furniture, fixtures and safes		1,731.02
Insurance taxes, licenses and department fees		21,420.15
Taxes on real estate		23,477.20
Repairs and expenses (other than taxes) on real estate		48,350.92
All other disbursements:		
Interest payments, $67,791.67; tax on capital, $1,000; expense account, 4,626.65; expressage $1,211.13		74,629.45
All other payments including premium and loan on protested checks, agent's balances, etc		63,855.11
Total disbursements		$ 1,046,572.81

Ledger Assets.

Book value of real estate, unincumbered	$ 1,307,000.00	
Mortgage loans on real estate, first liens	142,100.00	
Loans secured by pledge of bonds, stocks or other collateral	6,065.00	
Loans made to policy holders on this company's policies assigned as collateral	167,189.69	
Premium notes on policies in force	68,118.12	
Book value of bonds (excluding interest), $273,753.33; stocks, 29,387.50	303,140.83	
Deposited in trust companies and banks on interest	72,057.37	
Cash in company's office, $5,182.40; deposited in banks (not on interest), $3,699.39	8,881.79	
Bills receivable, $2,161.03; agents' debit balances, secured, $46,653.48	48,814.51	
Company's stock owned, $18,500; suspense account, $120.50; Grable contract, $2,283.07; contingent reversion $5,700	26,603.57	
Total ledger assets		$ 2,149,970.88

Non-Ledger Assets.

Interest due, $3,300, and accrued, $1,724.57 on mortgages	$ 5,024.57	
Interest accrued on bonds and stocks	3,694.33	
Interest accrued on collateral loans	164.60	
Interest accrued on premium notes, policy loans or liens	6,231.00	
Interest accrued on other assets	125.59	
Rents	9,084.05	
Total interest and rents due and accrued		$ 24,324.14
Market value of real estate over book value		247,500.00
Market value of bonds and stocks over book value		6,594.17

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1904		$ 25,512.43	
Gross deferred premiums on policies in force December 31, 1904	15,694.74	86,623.04	
Totals	$ 15,694.74	$ 112,135.47	
Deduct loading, fifteen per cent	2,354.21	16,820.32	
Net amount of uncollected and deferred premiums	$ 13,340.53	$ 95,315.15	$ 108,655.68
Cash in transmission			6,004.13
Gross assets			$ 2,543,049.00

Deduct Assets Not Admitted.

Company's stock owned	$ 18,500.00	
Book value of ledger assets over market value:		
Suspense account, $120.50; Grable contract, $2,283.07	2,403.57	
Total		$ 20,903.57
Total admitted assets		$ 2,522,145.43

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1904, as computed by the Insurance Department of Pennsylvania, on the American table of mortality, with three per cent interest	$ 1,942,400.00	
Net reserve on all health and accident policies	6,068.00	
Same for annuities (including those in reduction of premiums)	3,315.00	
Total	$ 1,951,783.00	
Net reserve		$ 1,951,783.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies		27,930.00
Claims for death losses in process of adjustment or adjusted and not due	$ 34,657.59	
Claims for death losses which have been reported and no proofs received	17,293.47	
Claims for death losses and other policy claims resisted by the company	14,699.56	
Total policy claims		66,650.62
Premiums paid in advance, including surrender values so applied		4,018.26
Commissions due to agents on premium notes when paid		1,050.00
Other liabilities:		
Interest accrued		11,354.16
Capital stock		500,000.00
Unassigned funds (surplus)		459,359.39
Total liabilities		$ 2,522,145.43

Exhibit of Policies.

INCLUDING PAID-FOR BUSINESS ONLY.

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

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	4,896	$ 8,965,789	1,896	$ 3,498,677
Issued during year	2,005	4,339,710	587	888,219
Revived during year	59	112,850	20	49,000
Increased during year	....	10,800	....	2,500
Totals before transfers	6,960	$ 13,399,149	2,503	$ 4,438,396
Transfers, deductions	10	12,500	12	32,500
Transfers, additions	19	40,000	4	6,000
Balance of transfers	9	$ 27,500	— 8	$ — 26,500
Totals after transfers	6,969	$ 13,426,649	2,495	$ 4,411,896
DEDUCT CEASED:				
By death	112	253,153	46	117,327
By expiry	....	....	....	....
By surrender	93	192,247	29	64,245
By lapse	721	1,128,469	490	787,968
By decrease	..	37,500	....	21,000
Totals terminated	926	$ 1,611,369	565	$ 990,540
Outstanding end of year	6,043	11,815,340	1,930	3,421,356
Policies reinsured	1	40,000	....	....

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Term and other Policies, Including Return Premium Additions.		Total Numbers and Amounts.	
	No.	Amount.	No.	Amount.
At end of previous year	2,976	$ 5,273,638	9,768	$ 17,708,104
Issued during year	122	225,801	2,714	5,453,730
Revived during year	10	23,180	89	185,030
Increased during year	....	.....	.....	13,300
Totals before transfers	3,108	$ 5,522,619	12,571	$ 23,360,164
Transfers, deductions	1	1,000	.....	.....
Transfers, additions	.....	.....	.....	.....
Balance of transfers	— 1	$ — 1,000	.....	.....
Totals after transfers	3,107	$ 5,521,619	12,571	$ 23,360,164
DEDUCT CEASED:				
By death	19	49,636	177	420,116
By expiry	126	377,881	126	377,881
By surrender	14	60,410	136	316,902
By lapse	100	195,440	1,311	2,111,817
By decrease	.....	2,500	.....	61,000
Totals terminated	259	$ 685,867	1,750	$ 3,287,716
Outstanding end of year	2,848	4,835,752	10,821	20,072,448
Policies reinsured	6	72,000	7	112,000

Miscellaneous Questions.

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

Answer—No.

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

Answer—Yes.

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

Answer—No.

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

Answer—Mixed.

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

Answer—Interest savings above three per cent and savings from expense loading.

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

Answer—No.

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

Answer—No.

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

Answer—Twenty per cent on some renewals; ten per cent on total abstinence policies.

Business in Iowa During 1904

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	103	$ 151,938
Policies on the lives of citizens of said state issued during the year	124	177,000
Totals	227	$ 328,938
Deduct ceased to be in force during the year	24	35,751
Policies in force December 31st	203	$ 293,187

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year	.....	.....
Losses and claims incurred during the year	1	$ 136
Totals	1	$ 136
Losses and claims settled during the year, in cash	1	136
Losses and claims unpaid December 31st	.....	.....

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $10,784.27.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 15,948.46	
Received during the year on old policies	104,299.37	
Restored by revival of policies	153.00	
Total		$ 120,400.83
Deductions during the year as follows:		
Used in payment of losses and claims	$ 865.47	
Used in purchase of surrendered policies	67.64	
Voided by lapse	7,372.51	
Redeemed by maker in cash	43,977.09	
Total reduction of premium note account		52,282.71
Balance of note assets at end of year		$ 68,118.12

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

STATE MUTUAL LIFE ASSURANCE COMPANY,

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

President, A. G. BULLOCK. Vice-President, THOMAS H. GAGE.
Secretary, H. M. WITTER. Actuary, EDWARD J. SARTELLE.

Incorporated, March 16, 1844. Commenced business, June 1, 1845.

Home office, 340 Main Street, Worcester, Massachusetts.

Amount of net ledger assets, December 31st of previous year..$21,713,027.11

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less $11,352.71 for first year's reinsurance.	$ 477,956.17	
Total first year's premiums on original policies		$ 477,956.17
Dividends applied to purchase paid up additions and annuities	121,480.92	
Consideration for original annuities involving life contingencies	5,953.75	
Total new premiums		$ 605,390.84
Renewal premiums without deduction for commissions or other expenses, less $45,588.67 for reinsurance on renewals	$ 3,100,105.26	
Dividends applied to pay renewal premiums	373,383.68	
Total renewal premiums		$ 3,473,488.94
Total premium income		$ 4,078,879.78
Consideration for supplementary contracts not involving life contingencies		11,216.65

Interest on mortgage loans	$ 152,744.94	
Interest on collateral loans	24,759.99	
Interest on bonds and dividends on stocks	623,235.74	
Interest on premium notes, policy loans or liens	119,789.38	
Interest on other debts due the company	21,541.21	
Discount on claims paid in advance	85.23	
Rents from company's property, including $20,000 for company's own occupancy	127,164.81	
Total interest and rents		$ 1,069,271.30
Profit on sale or maturity of ledger assets		22,693.88
From other sources:		
Surrender values from policies of reinsurance in other companies		567.25
Total income		$ 5,182,628.86

Disbursements.

For death claims $977,184.32; additions, $32,470.43	$ 1,009,654.75	
For matured endowments, $187,306.54; additions, $9,599	196,905.54	
Net amount paid for losses and matured endowments		$ 1,206,560.29
Premium notes voided by lapse		6,785.00
Surrender values paid in cash		467,635.88
Dividends paid to policy holders in cash		16,536.65
Dividends applied to pay renewal premiums		373,383.68
Dividends applied to purchase paid up additions and annuities		121,480.92
Total paid policy holders, $2,192,332.42.		
Paid for claims on supplementary contracts not involving life contingencies		11,662.67
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $250,978.09; renewal premiums, $201,707.25; on annuities (original), $228.15		452,913.49
Commuting renewal commissions		30,229.20
Salaries and allowances for agencies, including managers, agents and clerks		66,529.68
Agency supervision, traveling, and all other agency expenses		7,009.98
Medical examiners' fees, $32,153: inspection of risks, $2,624.81		34,777.81
Salaries and all other compensation of officers and home office employees		74,195.09
Rent, including $20,000		46,101.64
Advertising, $13,001.34; printing and stationery, $18,993.53; postage, $6,669.06		38,053.93
Legal expenses		6,576.97
Furniture, fixtures and safes		3,685.78
Insurance taxes, licenses and department fees		69,687.55
Taxes on real estate		22,141.76
Repairs and expenses (other than taxes) on real estate		34,405.84

All other disbursements:		
Sundry items of expense	$ 25,599.05	
Premiums on bonds	49,575.05	
Profit and loss	2,695.82	
Total disbursements		$ 3,168,173.73

Ledger Assets.

Book value of real estate, unincumbered	$ 1,715,540.00	
Mortgage loans on real estate, first liens	3,502,968.00	
Loans secured by pledge of bonds, stocks or other collateral	611,445.00	
Loans made to policy holders on this company's policies assigned as collateral	1,853,812.00	
Book value of bonds (excluding interest), $12,708,959; stocks, $2,726,209	15,435,168.00	
Deposited in trust companies and banks on interest	425,642.81	
Cash in company's office	2,156.43	
Loans to corporations	180,750.00	
Total ledger assets		$23,727,482.24

Non-Ledger Assets.

Interest due, $4,919.51, and accrued, $39,579.10 on mortgages	$ 44,498.61	
Interest accrued on bonds and stocks	198,588.60	
Interest due, $366.72, and accrued, $6,351.70 on collateral loans	6,718.42	
Interest due, $1,947.33, and accrued, $32,972.47 on premium notes, policy loans or liens	34,919.80	
Interest accrued on other assets	1,668.58	
Rents due, $619.69, and accrued, $7,977.16 on company's property or lease	8,596.85	
Total interest and rents due and accrued		$ 294,990.86
Market value of bonds and stocks over book value		904,371.00

	New Business	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1904	$ 9,460.19	$ 228,343.40	
Gross deferred premiums on policies in force December 31, 1904	29,437.27	318,176.16	
Totals	$ 38,897.46	$ 546,519.56	
Deduct loading, twenty per cent.	7,779.49	109,303.91	
Net amount of uncollected and deferred premiums	$ 31,117.97	$ 437,215.65	$ 468,333.62
Gross assets			$25,395,177.72

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1904, as computed by the Massachusetts Insurance Department, on the actuaries' and American tables of mortality, with four and three and one half per cent interest; policies issued prior to January 1, 1901, actuaries' table, four per cent; policies issued on and since January 1, 1901, American table, three and one half per cent	$21,650,834.00	
Same for reversionary additions	981,891.00	
Same for annuities (including those in reduction of premiums)	6,443.00	
Total	$22,639,168.00	
Deduct net value of risks of this company reinsured in other solvent companies	132,216.00	
Net reserve		$22,506,952.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company's actuary		54,816.00
Claims for death losses which have been reported and no proofs received	$ 64,628.00	
Claims for death losses and other policy claims resisted by the company	10,500.00	
Total policy claims		$ 75,128.00
Premiums paid in advance, including surrender values so applied		51,311.00
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		4,000.00
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums, viz: Dividends of 1902, 1903, 1904 left with company with accumulations		65,633.00
Dividends apportioned, payable to policy holders during 1905: On five year dividend policies of 1900		38,575.00
Dividends apportioned, payable to policy holders subsequent to 1905: On five year dividend policies, issues of 1898, 1903, $12,339; 1902, $22,289; 1901, $25,126		59,754.00
Unassigned funds (surplus)		2,539,008.72
Total liabilities		$25,395,177.72

Exhibit of Policies.

INCLUDING PAID-FOR BUSINESS ONLY.

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

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	15,013	$ 40,067,970	20,741	52,162,616
Issued during year	3,137	7,737,811	1,817	3,551,350
Revived during year	19	34,600	7	8,535
Increased during year	.....	39,645	.....	35,390
Totals before transfers	18,169	$ 47,880,026	22,565	$ 55,757,291
Transfers, deductions	8	15,350	8	38,300
Transfers, additions	5	19,800	1	5,000
Balance of transfers	3	$ 4,450	7	$ 33,300
Totals after transfers	18,166	47,884,476	22,558	55,723,991
DEDUCT CEASED:				
By death	190	493,100	158	456,895
By maturity	.....	.....	85	187,032
By expiry	....	.....	....	.....
By surrender	233	522,302	451	975,116
By lapse	877	2,039,226	421	774,280
By decrease	.....	427,471	.....	249,598
Totals terminated	1,300	$ 3,482,099	1,115	$ 2,642,916
Outstanding end of year	16,866	44,402,377	21,443	53,081,075
Policies reinsured	.....	.....	.....	.....

EXHIBIT OF POLICIES—CONTINUED.

Classification	Term and other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.	Total Numbers and Amounts.	
	No.	Amount.	Amount.	No.	Amount.
At end of previous year	1,785	5,271,893	1,579,496	37,539	$ 99,081,378
Issued during year	656	1,931,891	231,064	5,610	13,452,116
Revived during year	2	7,000	.....	28	50,135
Increased during year	.....	.....	.....	.....	75,035
Totals before transfers	2,443	$ 7,210,787	.....	.....	.....
Transfers, deductions	5	16,000	.....	.....	.....
Transfers, additions	15	44,850	.....	.....	.....
Balance of transfers	10	$ 28,850	.....	.....	.....
Totals after transfers	2,453	7,239,637	$ 1,810,560	43,177	$ 112,658,664
DEDUCT CEASED:					
By death	8	24,175	31,334	356	1,005,504
By maturity	.....	.....	9,599	85	196,631
By expiry	36	120,877	19,781	36	140,658
By surrender	124	391,558	56,596	808	1,945,572
By lapse	215	596,312	.....	1,513	3,409,819
By decrease	32	122,009	.....	32	799,073
Totals terminated	415	$ 1,254,931	$ 117,310	2,830	$ 7,497,256
Outstanding end of year	2,038	5,984,706	1,693,250	40,347	105,161,408
Policies reinsured	..	.....	.....	...	1,306,000

Miscellaneous Questions.

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

Answer—No.

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

Answer—Yes.

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

Answer—No; no amount required or included in liabilities.

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

Answer—Mutual.

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

Answer—None.

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

Answer—No.

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

Answer—No.

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

Answer—One fourth, one half or three fourths of current year's premium in form of premium notes due in three, six or nine months on policies issued prior to May 1, 1898. None on policies issued since May 1, 1898.

Business in Iowa During 1904.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	125	$ 225,470
Policies on the lives of citizens of said state issued during the year	68	188,382
Totals	193	$ 413,852
Deduct ceased to be in force during the year	22	33,050
Policies in force December 31st	171	$ 380,802

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year		
Losses and claims incurred during the year	2	$ 4,021.25
Totals	2	$ 4,021.25
Losses and claims settled during the year, in cash	1	1,021.25
Losses and claims unpaid December 31st	1	$ 3,000.00

The greatest amount insured on any one life, $40,000.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $17,369.77.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of

THE TRAVELERS' LIFE INSURANCE COMPANY,

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

President, S. E. DUNHAM. Vice-President, JOHN B. LUNGER.
Secretary, JOHN E. MORRIS. Actuary, H. J. MESSENGER.

Incorporated, June 17, 1863. Commenced business, July 1, 1866.

Home office, 56 Prospect, Hartford, Connecticut.

Capital Stock.

Amount of capital paid up in cash	$ 1,000,000.00
Amount of net ledger assets, December 31st of previous year	31,065,628.38
Voluntary reduction by company in book value of securities	171,790.13

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less $8,165.40 for first year's reinsurance	$ 840,358.81	
Surrender values applied to pay first year's premiums	1,250.75	
Total first year's premiums on original policies	$ 841,609.56	
Consideration for original annuities involving life contingencies	19,843.08	
Total new premiums		$ 861,452.64
Renewal premiums without deduction for commissions or other expenses, less $123,323.98 for reinsurance on renewals	$ 3,976,764.22	
Dividends applied to pay renewal premiums	986.01	
Surrender values applied to pay renewal premiums	94.63	
Renewal premiums for deferred annuities	1,214.34	
Total renewal premiums		$ 3,979,059.20
Total premium income		$ 4,840,511.84
Consideration for supplementary contracts not involving life contingencies		376,005.00
Interest on mortgage loans	$ 439,765.38	
Interest on collateral loans	50,574.50	
Interest on bonds and dividends on stocks	887,017.63	
Interest on premium notes, policy loans or liens	141,481.51	
Interest on other debts due the company	45,092.25	
Discount on claims paid in advance	1,835.93	
Rent from company's property, including, $15,000 for company's own occupancy	62,936.06	
Total interest and rents		$ 1,628,653.26
Profit on sale or maturity of ledger assets		31,513.57
Total income		$ 6,876,683.67

Disbursements.

For death claims (less $129,000 reinsurance)	$ 1,789,094.02	
For matured endowments (less $11,084 reinsurance)	$ 425,081.76	
Net amount paid for losses and matured endowments		$ 2,214,175.78
For annuities involving life contingencies		20,967.90
Surrender values paid in cash		244,227.91
Surrender values applied to pay new premiums, $1,250.75; to pay renewal premiums, $94.63		1,345.38
Dividends applied to pay renewal premiums		986.01

Total paid policy holders, $2,481,702.98.

Paid for claims on supplementary contracts not involving life contingencies	111,712.17	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $405,960.23; renewal premiums, $199,552.14; on annuities (original), $846.99; (renewal), $48.72	606,408.08	
Commuting renewal commissions	21,000.00	
Salaries and allowances for agencies, including managers, agents and clerks	46,084.42	
Agency supervision, traveling, and all other agency expenses	30,730.24	
Medical examiners' fees	56,055.01	
Salaries and all other compensation of officers and home office employes	89,025.36	
Rent, including, $15,000 for company's own occupancy	17,199.18	
Advertising, $14,494.72; printing and stationery, $17,937.46; postage, $12,991.02	45,423.20	
Legal expenses	3,578.17	
Furniture, fixtures and safes, $2,363.02; expense, $11,300.54	13,663.56	
Insurance taxes, licenses and department fees	62,475.17	
Taxes on real estate	18,039.21	
Repairs and expenses (other than taxes) on real estate	87,093.14	
All other disbursments:		
Profit and loss	116.52	
Total disbursements		$ 3,690,306.41

Ledger Assets.

Book value of real estate, unincumbered	$ 697,665.74	
Mortgage loans on real estate, first liens	8,920,132.05	
Loans secured by pledge of bonds, stocks or other collateral	972,812.16	
Loans made to policy holders on this company's policies assigned as collateral	2,802,104.00	
Premium notes on policies in force	16,413.90	
Book value of bonds (excluding interest), $17,582,660.81; stocks, $2,015,687.13	19,598,347.94	
Deposited in trust companies and banks on interest	1,060,823.82	
Cash in company's office	5,390.38	
Agents' debit balances	6,525.52	
Total ledger assets		$34,080,215.51

Non-Ledger Assets.

Interest accrued on mortgages	$ 127,789.33	
Interest accrued on bonds and stocks	134,947.50	
Interest accrued on collateral loans	8,849.56	
Total interest due and accrued		$ 271,577.39
Market value of bonds and stocks over book value		431,485.91

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1904	$ 22,280.96	$ 318,146.19	
Gross deferred premiums on policies in force December 31, 1904	57,261.72	446,033.98	
Totals	$ 79,542.68	$ 764,180.17	
Deduct loading, eight per cent	6,363.41	61,134.41	
Net amount of uncollected and deferred premiums	$ 73,179.27	$ 703,045.76	—$ 776,225.03
Gross assets			$35,559,503.84

Deduct Assets Not Admitted.

Agents' debit balances not secured	$ 6,525.52
Total admitted assets	$35,552,978.32

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1904, as computed by the company on the American experience table of mortality, with three and one-half per cent interest	$32,363,934.00	
Same for reversionary additions	1,007.00	
Same for annuities (including those in reduction of premiums)	193,675.00	
Total	$32,558,616.00	
Deduct net value of risks of this company reinsured in other insolvent companies	754,026.00	
Net reserve		$31,804,590.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company		1,896,465.00
Claims for death losses in process of adjustment or adjusted and not due	$ 14,945.40	
Claims for death losses which have been reported and no proofs received	45,433.74	
Claims for matured endowments due and unpaid	2,456.00	
Claims for death losses and other policy claims resisted by the company	2,000.00	
Total policy claims		$ 64,835.14
Premiums paid in advance, including surrender values so applied		46,234.52
Cost of collection on uncollected and deferred premiums, in excess of the loading thereon		7,300.81
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		15,000.00
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		1,202.11
Capital stock		1,000,000.00
Unassigned funds (surplus)		717,350.74
Total liabilities		$35,552,978.32

Exhibit of Policies.

INCLUDING PAID-FOR BUSINESS ONLY.

The following is a correct statement of the business of the year on policy account as it stood at close of business December 31, 1904.

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	32,817	$ 85,202,428	15,632	$ 34,702,136
Issued during year	5,059	11,491,457	3,532	6,821,632
Revived during year	62	163,608	22	38,574
Increased during year	.....	5,413	.....	3,116
Totals before transfers	37,938	$ 96,862,906	19,186	$ 41,565,458
Transfers, deductions	248	587,716	81	167,718
Transfers, additions	62	190,883	33	83,521
Balance of transfers	186	$ 396,833	48	$ 84,197
Totals after transfers	37,752	96,466,073	19,138	41,481,261
DEDUCT CEASED:				
By death	474	1,361,427	115	257,698
By maturity	.....	.....	232	415,747
By expiry	.....	.....	.....	.....
By surrender	409	1,191,289	280	591,765
By lapse	1,076	2,255,331	552	781,908
By decrease	.....	85,686	.....	24,678
Totals terminated	1,959	$ 4,893,733	1,179	$ 2,071,796
Outstanding end of year	35,793	91,572,340	17,959	39,409,465
Policies reinsured	240	2,252,145	53	502,995

EXHIBIT OF POLICIES—CONTINUED.

Classification.	All other Policies.		Return Premiums and Reversionary Additions.	Total Numbers and Amounts.	
	No.	Amount.	Amount.	No.	Amount.
At end of previous year	5,506	$ 12,856,848	.....	53,955	$ 132,761,412
Issued during year	1,097	2,326,588	$ 9,856	9,688	20,649,583
Revived during year	9	39,000	.....	93	241,182
Increased during year	.....	2,588	.....	.....	11,117
Totals before transfers	6,612	$ 15,225,024	$ 9,856	63,736	$ 153,663,244
Transfers, deductions	89	276,524	.....	418	1,031,958
Transfers, additions	323	757,554	.....	418	1,031,958
Balance of transfers	234	$ 481,030	.....	.....	.....
Totals after transfers	6,846	15,706,054	$ 9,856	63,736	$ 153,663,244
DEDUCT CEASED:					
By death	41	101,562	.....	630	1,720,687
By maturity	....	10,425	.....	232	426,172
By expiry	247	599,889	.....	247	599,889
By surrender	81	237,406	.....	770	2,020,460
By lapse	339	657,379	.....	1,967	3,694,618
By decrease	.....	18,542	.....	.....	123,906
Totals terminated	708	$ 1,620,203	.....	3,846	$ 8,585,732
Outstanding end of year	6,138	14,085,851	$ 9,856	59,890	145,077,512
Policies reinsured	132	1,823,222	.....	425	4,578,362

Miscellaneous Questions.

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

Answer—No.

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

Answer—Yes, except a few policies.

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

Answer—No.

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

Answer—Life business on the mixed plan.

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

Answer—Not limited by charter.

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

Answer—No.

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

Answer—No.

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

Answer—Full amount of one year's premium if policy in force three years.

Business in Iowa During 1904.

Classification.	No.	Amount.
Policies on lives of citizens of said state in force December 31st of previous year	266	$ 713,263
Policies on the lives of citizens of said state issued during the year	41	70,424
Totals	307	$ 783,687
Deduct ceased to be in force during the year	18	47,885
Policies in force December 31st	289	$ 735,802

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year		
Losses and claims incurred during the year	7	$ 8,161.00
Totals	7	$ 8,161.00
Losses and claims settled during the year, in cash	7	8,161.00
Losses and claims unpaid December 31st		

The greatest amount insured on any one life, $30,000.

Premiums collected or secured in cash and notes or credits without any deductions for losses, dividends, commissions or other expenses, $17,732.36.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 7,910.03	
Received during the year on old policies	22,314.33	
Total		$ 30,224.36
Deductions during the year as follows:		
Redeemed by maker in cash	$ 13,810.46	
Total reduction of premium note account		13,810.46
Balance of note assets at end of year		$ 16,413.90

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

UNION CENTRAL LIFE INSURANCE COMPANY,

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

President, JOHN M. PATTISON. Vice-President, R. S. RUST.

Secretary, E. P. MARSHALL.

Incorporated, 1867. Commenced business, 1867.

Home office, 353 West Fourth Street, Cincinnati, Ohio.

Capital Stock.

Amount of capital paid up in cash	$ 100,000.00
Amount of net ledger assets, December 31st, of previous year	36,957,220.10

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less $60,422.84 for first year's reinsurance	$ 1,274,914.61	
Total first year's premiums on original policies	$ 1,274,914.61	
Dividends applied to purchase paid up additions and annuities	128,351.24	
Surrender values applied to purchase paid up insurance and annuities	67,375.89	
Consideration for original annuities involving life contingencies	1,000.00	
Total new premiums		$ 1,471,641.74
Renewal premiums without deduction for commissions or other expenses, less $159,922.37 for reinsurance on renewals	$ 5,739,091.94	
Dividends applied to pay renewal premiums	234,227.61	
Surrender values applied to pay renewal premiums	19,893.34	
Total renewal premiums		5,993,212.89
Total premium income		$ 7,464,854.63

Consideration for supplementary contracts not involving life contingencies		$ 124,980.00
Interest on mortgage loans	$ 1,960,672.97	
Interest on bonds and dividends on stocks	400.00	
Interest on premium notes, policy loans or liens	339,215.15	
Interest on other debts due the company	33,732.47	
Discount on claims paid in advance	538.36	
Rent from company's property, including $5,000 for company's own occupancy	27,496.85	
Total interest and rents		2,362,055.80
Total income		$ 9,951,890.43

Disbursements.

For death claims (less $74,500 reinsurance), $1,634,789.49; additions, $4,984.24	$ 1,639,773.73	
For matured endowments, $518,958; additions, $6,614.61	525,572.61	
Net amount paid for losses and matured endowments		$ 2,165,346.34
For annuities involving life contingencies		21,229.01
Premium notes voided by lapse		239,717.74
Surrender values paid in cash		182,508.22
Surrender values applied to pay new premiums		19,893.34
Surrender values applied to purchase paid up insurance and annuities		67,375.89
Dividends paid to policy holders in cash		191,786.25
Dividends applied to pay renewal premiums		234,227.61
Dividends applied to purchase paidup additions and annuities		128,351.24
Total paid policy holders, $3,250,435.64		
Paid for claims on supplementary contracts not involving life contingencies		19,366.16
Paid stockholders for interest or dividends		10,000.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $600,552.84; renewal premiums, $384,653.59; on annuities (original), $50		985,256.43
Salaries and allowances for agencies, including managers, agents and clerks		45,418.44
Agency supervision, traveling, and all other agency expenses		33,415.08
Medical examiners' fees		67,919.70
Salaries and all other compensation of officers and home office employes		157,357.08
Rent, including $5,000 for company's own occupancy		30,884.11
Advertising, $14,084.77; printing and stationery, $30,249.31; postage, $8,630.76		52,964.84
Legal expenses		8,273.64
Furniture, fixtures and safes		4,299.69
Insurance taxes, licenses and department fees		131,252.46
Taxes on real estate		7,495.57
Repairs and expenses (other than taxes) on real estate		13,083.79
All other disbursements: General expense, $16,320.65; mortgage loan expense, $223,502.97; profit and loss—real estate loss, $2,292.65; profit and loss accounts, $18,825.61		260,941.88
Total disbursements		$ 5,078,364.51

Ledger Assets.

Book value of real estate, unincumbered	$	555,173.14
Mortgage loans on real estate, first liens		35,442,335.28
Loans made to policy holders on this company's policies assigned as collateral		3,954,169.02
Premium notes on policies in force, of which $329,497.74 is for first year's premiums		1,574,965.55
Book value of bonds (excluding interest)		10,000.00
Cash deposited in banks (not on interest)		137,291.84
Bills receivable, $45,409.02; agents' debit balances, secured, $111,402.22		156,811.24
Total ledger assets		$41,830,746.02

Non-Ledger Assets.

Interest due, $73,096.59, and accrued, $1,168,242.21 on mortgages	$	1,241,338.80
Interest accrued on bonds and stocks		100.00
Interest due, $11,706.30, and accrued, $185,856.79 on premium notes, policy loans or liens		197,563.09
Rents due, $627.65, and accrued, $1,933.18 on company's property or lease		2,560.83
Total interest and rents due and accrued		$ 1,441,562.72
Market value of real estate over book value		44,328.28
Market value of bonds and stocks over book value		575.00

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1904	$ 2,290.23	$ 366,567.78	
Gross deferred premiums on policies in force December 31, 1904	9,640.00	93,228.17	
Totals	$ 11,930.23	$ 459,795.95	
Deduct loading, twenty per cent	2,386.05	91,959.19	
Net amount of uncollected and deferred premiums	$ 9,544.18	$ 367,836.76	—$ 377,380.94
Gross assets			$43,694,592.91

Deducted Assets Not Admitted.

Agents' debit balances, not secured	$	122,196.84
Bills receivable		45,409.02
Book value of ledger assets over market value, viz: Reduction of ten per cent arbitrarily applied to book value of real estate to cover possible shrinkage of values		55,517.31
Total	$	223,123.17
Total admitted assets		$43,471,469.47

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1904, as computed by the company, on the actuaries' tables of mortality, with four per cent interest for years of issue, up to and including 1900, and on the American table of mortality with three and one-half per cent interest for issues of subsequent years	$35,586,344.00	
Same for reversionary additions	450,641.00	
Same for annuities (including those in reduction of premiums)	189,460.00	
Total	$36,226,445.00	
Deduct net value of risks of this company reinsured in other solvent companies	515,381.00	
Net reserve		$35,711,064.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company		256,796.00
Claims for death losses due and unpaid	$ 5,000.00	
Claims for death losses in process of adjustment or adjusted and not due	8,865.00	
Claims for death losses which have been reported and no proofs received (net)	68,133.78	
Claims for death losses and other policy claims resisted by the company	49,290.00	
Total policy claims		131,288.78
Premiums paid in advance, including surrender values so applied		88,776.41
Commissions due to agents on premium notes when paid		220,011.05
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		21,728.38
Other liabilities:		
Unpaid and deferred premiums on reinsured policies after deducting cost of collection		29,558.00
Capital stock		100,000.00
Unassigned funds (surplus):		
Accumulations credited to special forms of policies, $5,206,503; general surplus, $1,705,744.12		6,912,247.12
Total liabilities		$43,471,469.74

Exhibit of Policies.

INCLUDING PAID-FOR BUSINESS ONLY.

The following is a correct statement of the business of the year on policy account as it stood at close of business, December 31, 1904.

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	90,744	$163,129,234	12,943	$ 21,167,688
Issued during year	12,017	22,856,695	4,282	6,716,431
Revived during year	257	486,000	38	56,875
Increased during year	.....	.....	.....	.....
Totals before transfers	103,018	$186,471,929	17,263	$ 27,940,994
Transfers, deductions	239	390,000	89	165,200
Transfers, additions	122	278,700	76	113,000
Balance of transfers	— 117	$ 111,300	— 13	$ 52,200
Totals after transfers	102,901	$186,360,629	17,250	$ 27,888,794
DEDUCT CEASED:				
By death	765	1,550,877	66	115,620
By maturity	225	381,850	176	290,619
By expiry	.....	.....	.....	.....
By surrender	330	879,978	57	116,612
By lapse	4,191	7,538,871	1,104	1,584,830
By decrease	..	503,342	.....	114,961
Totals terminated	5,511	$ 10,854,918	1,403	$ 2,222,642
Outstanding end of year	97,390	175,505,716	15,847	25,666,152
Policies reinsured	244	2,928,127	31	443,500

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Term and other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.	Total Numbers and Amounts.	
	No.	Amount.	Amount.	No.	Amount.
At end of previous year	2,558	$ 6,881,326	$ 571,811	106,245	$ 191,750,059
Issued during year	668	2,284,770	258,861	16,967	32,116,757
Revived during year	15	43,000		310	585,875
Increased during year					
Totals before transfers	3,241	$ 9,209,096			
Transfers, deductions	61	154,500			
Transfers, additions	191	318,000			
Balance of transfers	+ 130	$ 163,500			
Totals after transfers	3,371	$ 9,372,596	$ 830,672	123,522	$ 224,452,691
DEDUCT CEASED:					
By death	16	40,500	4,984	847	1,711,981
By maturity			6,615	401	679,084
By expiry	261	513,815		261	513,815
By surrender	55	207,600	24,969	442	1,229,154
By lapse	403	1,121,360		5,698	10,245,061
By decrease		42,000			660,303
Totals terminated	735	$ 1,925,275	$ 36,568	7,649	$ 15,039,398
Outstanding end of year	2,636	7,447,321	794,104	115,873	209,413,293
Policies reinsured	348	4,753,500		623	8,125,127

Miscellaneous Questions.

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

Answer—No.

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

Answer—Yes.

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

Answer—No.

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

Answer—Mutual, with capital stock.

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

Answer—According to the by-laws, five per cent semi-annually may be paid on the capital.

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

Answer—No.

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

Answer—No.

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

Answer—All premiums are payable in cash but custom is to accept short time notes in settlement of either first year or renewal premiums.

Business in Iowa During 1904.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	2,229	$ 3,203,874
Policies on the lives of citizens of said state issued during the year	430	637,581
Totals	2,659	$ 3,841,455
Deduct ceased to be in force during the year	168	257,507
Policies in force December 31st	2,491	$ 3,583,948

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year	4	$ 3,339.91
Losses and claims incurred during the year	12	17,771.89
Totals	16	$ 21,111.80
Losses and claims settled during the year, in cash	15	20,775.80
Losses and claims unpaid December 31st	1	$ 356.00

The greatest amount insured on any one life, $25,000.

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions or other expenses, $117,026.11.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 1,418,221.79	
Received during the year on new policies, $581,353.23; on old policies, $2,183,267.73	2,764,620.96	
Total		$ 4,182,842.75
Deductions during the year as follows:		
Used in payment of losses and claims	$ 20,455.91	
Used in purchase of surrendered policies	3,557.96	
Voided by lapse	239,717.74	
Used in payment of dividends to policy holders	1,425.65	
Redeemed by maker in cash	2,342,719.94	
Total reduction of premium note account		2,607,877.20
Balance of note assets at end of year		$ 1,574,965.55

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

UNION MUTUAL LIFE INSURANCE COMPANY,

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

President, FRED E. RICHARDS. Vice-President, ARTHUR L. BATES.
Secretary, J. FRANK LANG. Actuary, SAMUEL S. BOYDEN.

Incorporated, July 17, 1848. Commenced business, October 1, 1849.

Home office, 396 Congress Street, Portland, Maine.

Amount of net ledger assets, December 31st of previous year..$ 9,686,592.53

Income.

First year's premiums on original policies without deductions for commissions or other expenses	$ 338,223.63	
Total first year's premiums on original policies	$ 338,223.63	
Dividends applied to purchase paid up additions and annuities	39,897.62	
Surrender values applied to purchase paid up insurance and annuities	18,996.78	
Consideration for original annuities involving life contingencies	4,794.00	
Total new premiums		$ 401,912.03
Renewal premiums without deduction for commissions or other expenses, less $1,086.08 for reinsurance on renewals	$ 1,713,262.31	
Dividends applied to pay renewal premiums	33,490.70	
Surrender values applied to pay renewal premiums	5,785.47	
Total renewal premiums		1,752,538.48
Total premium income		$ 2,154,450.51

Consideration for supplementary contracts not involving life contingencies		$ 1,770.00
Premium notes, loans or liens restored by revival of policies		1,799.79
Interest on mortgage loans	$ 60,910.71	
Interest on collateral loans	39,450.07	
Interest on bonds and dividends on stocks	252,701.88	
Interest on premium notes, policy loans or liens.	4,310.81	
Interest on other debts due the company	4,179.78	
Discount on claims paid in advance	323.86	
Rent from company's property, including $10,500 for company's own occupancy	60,943.50	
Total interest and rents		$ 422,820.61
Total income		$ 2,580,840.91

Disbursements.

For death claims, $682,965.71; additions, $7,582.79	$ 690,548.50	
For matured and discounted endowments, $95,831.32: additions. $8,670.88	104,502.20	
Net amount paid for losses and matured and discounted endowments	$ 795,050.70	
For annuities involving life contingencies	1,847.08	
Premium notes, voided by lapse (short time notes, $16,014.05).	17,813.84	
Surrender values paid in cash	121,557.12	
Surrender values applied to pay new premiums	5,785.47	
Surrender values applied to purchase paid up insurance and annuities	18,996.78	
Collateral loan on policy notes voided by lapse	17,646.28	
Dividends paid to policy holders in cash	33,507.14	
Dividends applied to pay renewal premiums	33,490.70	
Dividends applied to purchase paid up additions and annuities.	39,897.62	
Total paid policy holders, $1,085,592.73.		
Paid for claims on supplementary contracts not involving life contingencies	4,243.31	
Commissions and bonuses to agents (less commissions on reinsurance), first year's premiums, $212,404.08; renewal premiums, $112,276.54; on annuities (original), $239.70	324,920.32	
Commuting renewal commissions	2,222.31	
Salaries and allowances for agencies, including managers, agents and clerks	94,822.71	
Agency supervision, traveling, and all other agency expenses.	16,231.32	
Medical examiners' fees	35,436.50	
Salaries and all other compensation of officers and home office employes	88,707.88	
Rent, including $10,500 for company's own occupancy	29,361.24	
Advertising, $7,521.19; printing and stationery, $18,515.53; postage, $6,469.75	32,506.47	
Legal expenses	5,885.93	
Furniture, fixtures and safes	2,687.93	
Insurance taxes, licenses and department fees	43,549.92	
Taxes on real estate	12,506.59	
Repairs and expenses (other than taxes) on real estate	17,563.83	
All other disbursements:		
Miscellaneous expenses, $19,367.51; traveling expenses—officers and clerks, $2,399.63; profit and loss on real estate, $25,000, on stocks and bonds, $33,276.62, on bills receivable, $1,455, on miscellaneous, $4,364.89	85,863.65	
Total disbursements		$ 1,882,102.64

Ledger Assets.

Book value of real estate, unincumbered	$ 1,262,302.57	
Mortgage loans on real estate, first liens	1,231,666.76	
Loans secured by pledge of bonds, stocks and other collateral	688,459.51	
Loans made to policy holders on this company's policies assigned as collateral	204,842.06	
Premium notes on policies in force, including $59,904.27 short time notes taken in settlement of premiums	137,459.27	
Book value of bonds, excluding interest, $4,153,541.48; stocks, $2,629,930.76	6,783,472.24	
Deposited in trust companies and banks on interest	15,739.59	
Cash in company's office, $867.47; deposited in banks (not on on interest), $54,370.05	55,237.52	
Agents' debit balances, secured (net)	5,413.41	
Cash in transit December 31, 1904 (since received)	737.87	
Total ledger assets		$10,885,330.80

Non-Ledger Assets.

Interest due, $105, and accrued, $17,421.21 on mortgages	$ 17,526.21	
Interest accrued on bonds and stocks	51,155.39	
Interest due, $1,132.50, and accrued, $2,854.85 on collateral loans	3,987.35	
Interest due, $2,912.49, and accrued, $1,981.17 on premium notes, policy loans or liens	4,893.66	
Interest due, $693.87, and accrued, $5,500.28 on other assets	6,194.15	
Rents accrued on company's property or lease	2,773.45	
Total interest and rents due and accrued		$ 86,530.21
Market value of bonds and stocks over book value		373,419.71

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1904	$ 4,135.05	$ 131,528.44	
Gross deferred premiums on policies in force December 31, 1904	21,771.60	122,514.24	
Totals	$ 25,906.65	$ 254,042.68	
Deduct loading, twenty per cent	5,181.33	50,808.54	
Net amount of uncollected and deferred premiums	$ 20,725.32	$ 203,234.14	$ 223,959.46
Gross assets			$11,069,240.18

Deduct Assets Not Admitted.

Agents' debit balances, secured (net)	5,413.41
Total admitted assets	$11,063,826.77

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1904, as computed by the company, on the actuaries' table of mortality, with four per cent interest, prior to January 1, 1901	$ 8,774,018.00	
Subsequent to January 1, 1901 on the American table of mortality with three per cent interest	1,282,475.00	
Same for reversionary additions	228,259.00	
Same for annuities (including those in reduction of premium)	14,240.00	
Total	$ 10,298,992.00	
Deduct net value of risks of this company reinsured in other solvent companies	8,525.00	
Net reserve		$ 10,290,467.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies		27,797.00
Claims for death losses in process of adjustment or adjusted and not due	$ 45,295.29	
Claims for death losses which have been reported and no proofs received	54,888.41	
Claims for matured endowments due and unpaid	6,400.60	
Claims for death losses and other policy claims resisted by the company	1,000.00	
Total policy claims		107,584.30
Premiums paid in advance, including surrender values so applied (net)		2,520.82
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		6,088.58
Other liabilities:		
Unpaid bills, $1,000; contingent reserve, $19; premium obligation in excess of reserve, $814		1,833.00
Unassigned funds (surplus)		627,586.07
Total liabilities		$ 11,063,826.77

Exhibit of Policies.

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

Classification.	Whole Life Policies		Endowment Policies.		Term and other Policies, Including Return Premium Additions.	
	No.	Amount.	No.	Amount.	No.	Amount.
At end of previous year	24,401	$ 34,197,823	10,430	$14,358,005.00	4,496	$ 8,498,500.72
New policies issued	3,331	4,264,554	2,620	3,060,148.00	723	1,597,420.64
Old policies revived	39	48,410	28	41,302.00	10	20,500.00
Old policies increased	2	2,000	23	11,822.40	.....	.....
Totals before transfers	27,773	$ 38,612,787	13,101	$17,471,277.40	5,229	$10,116,421.36
Transfers, deductions	408	526,215	114	177,142.00	61	176,000.00
Transfers, additions	9	12,000	11	12,000.00	563	855,357.00
Balance of transfers	−399	$ 514,215	−103	$ 165,142.00	+502	$ 679,357.00
Totals after transfers	27,374	$ 38,098,572	12,998	$17,306,135.40	5,731	$10,795,778.36
DEDUCT CEASED:						
By death	280	475,574	100	162,002.00	33	61,890.00
By maturity and discount	.....	.....	85	97,076.37	.....	.....
By expiry	.....	.....	.....	.....	515	880,179.00
By surrender	219	313,741	207	368,000.00	17	44,750.00
By lapse	1,311	1,597,266	678	743,855.00	479	1,108,000.00
By decrease	3	41,854	1	1,487.03	20	63,217.55
Totals terminated	1,813	$ 2,428,435	1,071	$ 1,372,420.40	1,064	$ 2,158,036.55
Outstanding end of year	25,561	35,670,137	11,927	15,933,715.00	4,667	8,637,741.81
Policies reinsured	1	5,000	.....	.....	9	75,000.00

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Additions to Policies by Dividends.	Total Numbers and Amounts.	
	Amount.	No.	Amount.
At end of previous year	$ 330,869.05	39,327	$57,385,197.77
New policies issued	62,335.50	6,674	9,084,458.14
Old policies revived	1,260.80	77	111,472.80
Old policies increased	.....	25	13,822.40
Totals before transfers	.....	.....	.....
Transfers, deductions	.....	.....	.....
Transfers, additions	.....	.....	.....
Balance of transfers	.....	.....	.....
Totals after transfers	$ 394,465.35	46,103	$66,594,951.11
DEDUCT CEASED:			
By death	9,266.57	413	708,732.57
By maturity and discount	8,807.33	85	105,883.70
By expiry	.....	515	880,179.00
By surrender	17,396.23	443	743,887.23
By lapse	771.78	2,468	3,449,892.78
By decrease	980.18	24	107,538.76
Totals terminated	$ 37,222.09	3,948	$ 5,996,114.04
Outstanding end of year	357,243.26	42,155	60,598,837.07
Policies reinsured	.....	10	80,000.00

Miscellaneous Questions.

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

Answer—No.

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

Answer—Yes, except for those policies included in "contingent reserve".

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

Answer—No.

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

Answer—Mutual.

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

Answer—No stockholders.

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

Answer—No.

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

Answer—No.

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

Answer—Usually about forty per cent on business secured prior to January, 1877.

Business in Iowa During 1904.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	127	$ 352,473.89
Policies on the lives of citizens of said state issued during the year	39	52,874.59
Totals	266	$ 405,348.48
Deduct ceased to be in force during the year	13	24,000.00
Policies in force December 31st	253	$ 381,348.48

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year		
Losses and claims incurred during the year	2	$ 2,000.00
Totals	2	$ 2,000.00
Losses and claims settled during the year in cash	2	2,000.00
Losses and claims unpaid December 31st		

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $12,772.86.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 92,782.00	
Received during the year on old policies	2,224.00	
Restored by revival of policies	48.00	
Total		$ 95,054.00
Deductions during the year as follows:		
Used in payment of losses and claims	$ 11,683.00	
Used in purchase of surrendered policies	862.00	
Voided by lapse	1,004.00	
Used in payment of dividends to policy holders	2,443.00	
Redeemed by maker in cash	1,567.00	
Total reduction of premium note account		17,499.00
Balance of note assets at end of year		$ 77,555.00

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

UNITED STATES LIFE INSURANCE COMPANY,

In the City of New York, organized under the laws of the State of New York made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, JOHN P. MUNN, M. D. — Vice-President, WM. H. PORTER.
Secretary, A. WHEELWRIGHT — Actuary, WM. T. STANDEN.

Incorporated, February, 1850. — Commenced business, March, 1850.

Home office, 273, 275 and 277 Broadway, New York, New York.

Capital Stock.

Amount of capital stock authorized	$ 440,000.00
Subscribed for	440,000.00
Amount of capital paid up in cash	440,000.00
Amount of net ledger assets, December 31st of previous year	8,296,193.29

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less $1,091.80 for first year's reinsurance	$ 157,159.87	
Surrender values applied to pay first year's premiums	16.10	
Total first year's premiums on original policies	$ 157,175.97	
Dividends applied to purchase paid up additions and annuities	13,244.00	
Surrender values applied to purchase paid up insurance and annuities	26,677.15	
Consideration for original annuities involving life contingencies	1,702.45	
Total new premiums		$ 198,799.57

Renewal premiums without deduction for commissions or other expenses, less $6,837.65 for reinsurance on renewals	$ 1,201,692.33	
Dividends applied to pay renewal premiums	8,160.42	
Surrender values applied to pay renewal premiums	128.55	
Renewal premiums for deferred annuities	2,334.00	
Total renewal premiums		$ 1,212,315.30
Total premium income		$ 1,411,114.87
Consideration for supplementary contracts not involving life contingencies		52,647.00
Premium notes, loans or liens restored by revival of policies		1,198.95
Interest on mortgage loans	$ 184,604.87	
Interest on collateral loans	6,227.07	
Interest on bonds and dividends on stocks	137,189.66	
Interest on premium notes, policy loans or liens	55,759.24	
Interest on other debts due the company	1,455.47	
Rent from company's property	62,972.76	
Total interest and rents		$ 448,209.07
Profit on sale or maturity of ledger assets		46,956.68
From other sources:		
Dividend returned on account of change of plan of policy		142.00
Returned premiums on canceled fire insurance policies		20.14
Total income		$ 1,960,288.71

Disbursements.

For death claims (less $1,250 reinsurance), $743,195.28; additions, $5,852.47	$ 749,047.75	
For matured endowments, $97,504; additions, $641	98,145.00	
Net amount paid for losses and matured endowments	$ 847,192.75	
For annuities involving life contingencies	19,241.50	
Premium notes voided by lapse	24,827.51	
Surrender values paid in cash	208,956.26	
Surrender values applied to pay new premiums, $16.10; to pay renewal premiums, $128.55	144.65	
Surrender values applied to purchase paid up insurance and annuities	26,677.15	
Dividends paid to policy holders in cash	118,487.90	
Dividends applied to pay renewal premiums	8,160.42	
Dividends applied to purchase paid up additions and annuities	13,244.00	
Total paid policy holders, $1,266,932.14.		
Paid for claims on supplementary contracts not involving life contingencies	3,083.33	
Paid stockholders for interest	30,800.00	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $108,919.89; renewal premiums, $90,726; on annuities (original), $40; (renewal), $175.05	199,860.94	
Salaries and allowances for agencies, including managers, agents and clerks	64,583.71	
Medical examiners' fees	15,870.15	
Salaries and all other compensation of officers and home office employes	72,065.84	

Rent, including $15,000 for company's own occupancy	29,793.19	
Advertising, $15,215.20; printing and stationery, $5,335.13; postage, $8,764.95	29,315.28	
Legal expenses	12,555.04	
Insurance taxes, licenses and department fees	24,847.16	
Taxes on real estate	11,451.68	
Repairs and expenses (other than taxes) on real estate	25,911.77	
Loss on sale or maturity of ledger assets	7,900.00	
All other disbursements:		
Directors' fees	4,360.00	
Miscellaneous expenses	13,555.22	
Traveling expenses	520.72	
Agents' indebtedness charged off	2,149.03	
Protested checks charged off	27.90	
Total disbursements		$ 1,815,783.10

Ledger Assets.

Book value of real estate, unincumbered	$ 725,488.50	
Mortgage loans on real estate, first liens	3,388,380.00	
Loans secured by pledge of bonds, stocks or other collateral	280,515.58	
Loans made to policy holders on this company's policies assigned as collateral	748,179.06	
Premium notes on policies in force, of which $11,060 is for first year's premiums	78,338.51	
Book value of bonds (excluding interest), $2,635,300.48; stocks, $139,778.12	2,775,078.60	
Deposited in trust companies and banks on interest	250,000.00	
Cash in company's office, $955.28; deposited in banks (not on interest), $160,181.13	161,136.41	
Bills receivable, $790; agents' debit balances, secured, $32,792.24	33,582.24	
Total ledger assets		$ 8,440,698.90

Non-Ledger Assets.

Interest due, $187.50, and accrued, $32,784.29 on mortgages	$ 32,971.79	
Interest accrued on bonds and stocks	39,269.35	
Interest accrued on collateral loans	4,098.79	
Interest due, $3,925.36, and accrued, $22,483.48 on premium notes, policy loans or liens	26,408.84	
Interest accrued on other assets	1,380.73	
Total interest due and accrued		$ 104,129.50
Market value of real estate over book value		144,761.50
Market value of bonds and stocks over book value		189,615.52

	New Business	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1904	$ 32,111.77	$ 126,095.81	
Gross deferred premiums on policies in force December 31, 1904	507.44	36,811.61	
Totals	$ 32,619.21	$ 162,907.42	
Deduct loading, twenty per cent	6,523.84	32,581.48	
Net amount of uncollected and deferred premiums	$ 26,095.37	$ 130,325.94	$ 156,421.31
Gross assets			$ 9,035,026.73

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1904, as computed by the company, on the actuaries' and American tables of mortality, with four and three and one half per cent interest; actuaries' four per cent to December 31, 1900; American three and one half per cent thereafter	$ 8,073,610.00	
Same for reversionary additions	95,853.00	
Same for annuities (including those in reduction of premiums)	165,277.00	
Total	$ 8,334,740.00	
Deduct net value of risks of this company reinsured in other solvent companies	57,939.00	
Net reserve		$ 8,276,801.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company and printed on policies		52,647.00
Liability on policies canceled upon which a surrender value may be demanded		2,612.00
Claims for death losses in process of adjustment or adjusted and not due	$ 370.20	
Claims for death losses which have been reported and no proofs received	48,845.00	
Claims for matured endowments due and unpaid	507.00	
Claims for death losses and other policy claims resisted by the company	8,000.00	
Total policy claims		57,722.20
Premiums paid in advance, including surrender values so applied		7,553.49
Commissions due to agents on premium notes when paid		14,922.80
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		1,113.15
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		7,550.00
Capital stock		440,000.00
Unassigned funds (surplus)		174,705.09
Total liabilities		$ 9,035,626.73

Exhibit of Policies.

INCLUDING PAID-FOR BUSINESS ONLY.

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

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	13,008	$ 25,605,849	2,945	$ 5,071,735
Issued during year	1,177	2,456,750	674	1,069,250
Revived during year	81	159,500	16	35,500
Increased during year	74	57,188	11	20,130
Totals before transfers	14,340	$ 28,279,287	3,646	$ 6,196,615
Transfers, deductions	10	22,500	16	22,000
Transfers, additions	37	103,200	7	30,000
Balance of transfers	27	$ 80,700	9	$ 8,000
Totals after transfers	14,367	28,359,987	3,637	6,204,615
DEDUCT CEASED:				
By death	240	480,195	29	48,120
By maturity	....	.....	55	97,180
By expiry	.....	.....	.....	.....
By surrender	277	581,130	19	76,750
By lapse	891	1,860,350	268	440,000
By decrease, change and correction	3	90,300	.....	24,000
Totals terminated	1,411	$ 3,011,975	371	$ 686,060
Outstanding end of year	12,956	25,348,012	3,266	5,518,555
Policies reinsured	.....	.....	.....	

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Terms and other Policies, Including Return Premium Policies.		Additions to Policies by Dividends.	Total Numbers and Amounts.	
	No.	Amount.	Amount.	No.	Amount.
At end of previous year	4,576	$ 12,354,400	$ 126,560	20,529	$ 43,158,544
Issued during year	784	1,691,313	17,042	2,635	5,234,355
Revived during year	43	125,500		140	320,500
Increased during year	13	7,186		98	84,504
Totals before transfers	5,416	$ 14,178,399			
Transfers, deductions	22	96,700			
Transfers, additions	4	8,000			
Balance of transfers	18	$ 88,700			
Totals after transfers	5,398	14,089,699	143,602	23,402	$ 48,797,903
DEDUCT CEASED:					
By death	52	192,825	5,852	321	727,002
By maturity			641	55	97,821
By expiry	171	530,500		171	530,500
By surrender	7	37,000	1,975	303	696,855
By lapse	1,086	3,042,250		2,245	5,342,600
By decrease, change and correct'n	5	70,100		8	184,400
Totals terminated	1,321	$ 3,872,675	$ 8,468	3,103	$ 7,579,178
Outstanding end of year	4,077	10,217,024	135,134	20,299	41,218,725
Policies reinsured				32	$ 263,625

Miscellaneous Questions.

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

Answer—No.

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

Answer—Yes.

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

Answer—No.

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

Answer—Mutual; all profits belong to policy holders.

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

Answer—No profit; stockholders may receive interest not to exceed seven per cent per annum.

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

Answer—No.

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

Answer—No.

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

Answer—No contract stipulation; at option of company only.

Business in Iowa During 1904.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	385	$ 746,470
Policies on the lives of citizens of said state issued during the year	25	34,702
Totals	410	$ 781,172
Deduct ceased to be in force during the year	69	139,240
Policies in force December 31st	341	$ 641,932

The greatest amount insured on any one life, $25,000.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $15,267.12.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	$ 754,163.18	
Received during the year on new policies, $24,656; on old policies, $425,042.93	449,698.93	
Restored by revival of policies	1,198.95	
Total		$ 1,205,061.06
Deductions during the year as follows:		
Used in payments of losses and claims	$ 20,823.63	
Used in purchase of surrendered policies	37,672.01	
Voided by lapse, 24,827.51; part premium notes canceled, $14,143	38,970.51	
Redeemed by maker in cash	281,077.34	
Total reduction of premium note account		378,543.49
Balance of note assets at end of year		$ 826,517.57

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

WASHINGTON LIFE INSURANCE COMPANY,

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

President, JOHN TATLOCK. Vice-President, CHAS. H. ALLEN.
Acting Secretary, B. F. ELLSWORTH.

Incorporated, January, 1860. Commenced business, February 2, 1860.

Home office, 141 Broadway, 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		16,255,532.06
Increase of paid up capital during 1904, 7,500 shares of $50 each at a premium of seventy-five per cent		656,250.00
Amount in adjustment of real estate to conform with appraisal by New York Insurance Department, November 30, 1904		136,195.07
Extended at		$17,047,977.13

Income.

First year's premiums on original policies without deductions for commissions or other expenses	$ 397,145.37	
Total first year's premiums on original policies	$ 397,145.37	
Dividends applied to purchase paid up additions and annuities	88,921.00	
Surrender values applied to purchase paid up insurance and annuities	74,552.17	
Consideration for original annuities involving life contingencies	5,242.03	
Total new premiums		$ 565,860.57
Renewal premiums without deduction for commissions or other expenses	$ 2,111,346.24	
Dividends surrendered to pay renewal premiums	56,209.20	
Total renewal premiums		$ 2,167,555.44
Total premium income		$ 2,733,416.01
Consideration for supplementary contracts not involving life contingencies		7,400.00
Interest on mortgage loans	$ 398,387.13	
Interest on collateral loans	1,024.56	
Interest on bonds and dividends on stocks	11,793.50	
Interest on premium notes, policy loans or liens	96,004.63	
Interest on other debts due the company	11,944.16	
Discount on claims paid in advance	1,694.04	
Rent from company's property, including $50,000 for company's own occupancy	374,453.40	
Total interest and rents		$ 895,301.42
Total income		$ 3,636,117.43

Disbursements.

For death claims $1,038,721.47; additions $29,062.62	$ 1,067,784.00	
For mature endowments, $850,845.33; additions, $36,375.11	887,220.44	
Net amount paid for losses and matured endowments		$ 1,955,004.53
For annuities involving life contingencies		45,624.74
Surrender values paid in cash		192,648.36
Surrender values applied to purchase paid up insurance and annuities		74,552.17
Dividends surrendered to pay renewal premiums		56,209.20
Dividends applied to purchase paid up additions and annuities		88,921.00
Total paid policy holders, $2,412,960		
Paid for claims on supplementary contracts not involving life contingencies		143.05
Paid stockholders for interest or dividends		8,750.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, $205,084.63; renewal premiums, $141,376.41; on annuities (original), $60		346,521.04
Salaries and allowances for agencies, including managers, agents and clerks		178,433.53
Agency supervision, traveling and all other agency expenses		24,642.32
Medical examiners' fees, $32,609.22; inspection of risks, $6,803.70		39,412.92
Salaries and all other compensation of officers and home office employes		156,113.26
Rent, including $50,000 for company's own occupancy		75,634.05
Advertising, $9,379.99; printing and stationery, $9,574.80; postage and exchange, $14,476.71		33,431.50
Legal and special actuarial expenses		15,136.95
Insurance taxes, licenses and department fees		48,092.98
Taxes on real estate		62,742.66
Repairs and expenses (other than taxes) on real estate		122,455.25
All other disbursements:		
Office expenses		18,337.84
Profit and loss		22,124.63
Total disbursements		$ 3,564,931.98

Ledger Assets.

Book value of real estate	$ 6,476,284.00	
Mortgage loans on real estate	6,732,400.00	
Loans made to policy holders on this company's policies assigned as collateral	1,603,020.68	
Book value of bonds (excluding interest)	494,690.58	
Deposited in trust companies and banks on interest	1,580,002.81	
Cash in company's office, $6,789.59; deposited in banks (not on interest), $180,356.94	187,146.53	
Agents' debit balances	45,617.98	
Total ledger assets		$17,119,162.58

Non-Ledger Assets.

Interest due, $16,500, and accrued, $42,888.97 on mortgages	$ 59,388.97	
Interest accrued on bonds and stocks	1,387.83	
Interest due, $8,998.97 and accrued, $14,125.36 on premium notes, policy loans or liens	23,124.33	
Rents due, $16,780.82, and accrued, $15,145.84 on company's property or lease	31,926.66	
Total interest and rents due and accrued		$ 115,827.79

	Paid for business. New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1904	$ 4,642.46	$ 166,107.13	
Gross deferred premiums on policies in force December 31, 1904	17,516.11	202,258.45	
Totals	$ 22,158.57	$ 368,365.58	
Deduct loading, twenty per cent.	4,431.72	73,673.12	
Net amount of uncollected and deferred premiums	$ 17,726.85	$ 294,692.46	—$ 312,419.31
Gross assets			$17,547,409.68

Deduct Assets Not Admitted.

Agents' debit balances	$ 45,617.98	
Book value of ledger assets over market value, viz: bonds owned	15,347.50	
Total		$ 60,965.48
Total admitted assets		$17,486,444.20

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1904, as computed by the New York Insurance Department on the actuaries' and American tables of mortality, with four, three and one-half, and three per cent interest, paid for business	$16,009,154.00	
Same for reversionary additions	441,293.00	
Same for annuities (including those in reduction of premiums)	286,788.00	
Total	$16,737,235.00	
Net reserve		$16,737,235.00
Liability of policies canceled upon which a surrender value may be demanded		2,792.00
Claims for death losses in process of adjustment or adjusted and not due	$ 34,282.10	
Claims for death losses which have been reported and no proofs received	62,165.10	
Claims for matured endowments due and unpaid	33,918.62	
Total policy claims		130,365.82
Premiums paid in advance, including surrender values so applied		5,999.54
Other liabilities:		
Unearned interest on policy loans, $16,775.33; bills or indebtedness accrued, $17,960.51		34,735.84
Capital stock		500,000.00
Unassigned funds (surplus)		75,316.00
Total liabilities		$17,486,444.20

Exhibit of Policies.

INCLUDING PAID-FOR BUSINESS ONLY.

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

Classification.	Whole Life Policies. No.	Whole Life Policies. Amount.	Endowment Policies. No.	Endowment Policies. Amount.	Term and other Policies, Including Return Premium Additions. No.	Term and other Policies, Including Return Premium Additions. Amount.
At end of previous year	25,355	$ 48,089,155	9,981	$ 18,016,608	85	
Issued during year	3,656	6,692,155	1,035	1,526,974	9	
Revived during year	935	1,899,822	331	527,320		
Increased during year						
Totals before transfers						
Transfers, deductions						
Transfers, additions						
Balance of transfers						
Totals after transfers	29,946	$ 56,681,132	11,347	$ 20,070,902	94	
DEDUCT CEASED:						
By death	376	841,033	94	178,134	6	
By maturity			793	1,386,359		
By expiry						
By surrender	420	892,472	184	410,495	6	
By lapse	2,277	5,020,242	662	1,170,155		
By decrease						
Totals terminated	3,073	$ 6,753,747	1,733	$ 3,145,143	12	
Outstanding end of year	26,873	49,927,385	9,614	16,925,759	82	
Policies reinsured						

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Additions to Policies by Dividends.	Total Numbers and Amounts.	
	Amount.	No.	Amount.
At end of previous year	$ 681,180	35,421	$ 66,786,943
Issued during year	110,335	4,700	8,329,464
Revived during year	5,933	1,266	2,433,075
Increased during year			
Totals before transfers			
Transfers, deductions			
Transfers, additions			
Balance of transfers			
Totals after transfers	$ 797,448	41,387	$ 77,549,482
DEDUCT CEASED:			
By death	26,186	476	1,045,353
By maturity	36,117	793	1,422,476
By expiry			
By surrender	99,845	610	1,462,312
By lapse	794	2,939	6,191,191
By decrease			
Totals terminated	$ 162,442	4,818	$ 10,061,332
Outstanding end of year	635,006	36,569	67,488,150
Policies reinsured			

Miscellaneous Questions.

Have the books of the company been kept open after the close of business, December 31st last for the purpose of making any entry that affects this statement?
Answer—No.

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

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in liabilities, and where?
Answer—No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?
Answer—Mixed.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?
Answer—Limited to seven per cent on capital stock.

Does any officer, director or trustee receive any commission on the business of the company?
Answer—No.

Has the book value of any asset been increased during the year except to bring bonds towards par?
Answer—See separate statement.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?
Answer—None.

Business in Iowa During 1904.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	764	$ 999,719
Policies on the lives of citizens of said state issued during the year	143	228,732
Totals	907	$ 1,228,451
Deduct ceased to be in force during the year	151	231,664
Policies in force December 31st	756	$ 996,787

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year		
Losses and claims incurred during the year	12	$ 11,279.50
Totals	12	$ 11,279.50
Losses and claims settled during the year, in cash	11	9,256.70
Losses and claims unpaid December 31st	1	$ 2,022.80

The greatest amount insured on any one life, $50,000.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, $35,272.69.

TABLE No. 1.

Showing business done in Iowa during the year 1904, compiled from companies' annual statements.

Name and Location of Company	Number of Policies. In force December 31, 1903.	Number of Policies. Written during 1904.	Number of Policies. Terminating during 1904.	Number of Policies. In force December 31, 1904.	Amount of Insurance. In force December 31, 1903.	Amount of Insurance. Written during 1904.	Amount of Insurance. Terminating during 1904.	Amount of Insurance. In force December 31, 1904.	Total premiums received.	Losses incurred.	Losses paid.	Percentage of losses incurred to premiums received.
Ætna Life { Life, Hartford, Conn	3,216	557	248	3,525	$ 4,300,059.00	$ 771,506.00	$ 349,926.00	$ 4,721,639.00	$ 186,436.26	$ 68,210.00	$ 65,686.00	36.5
Ætna Life { Accident, Hartford, Conn	*	*	*		6,757,700.00	10,541,650.00	10,239,950.00	7,059,400.00	53,738.18	19,405.34	19,249.24	36.1
American Life, Des Moines, Iowa	1,591	739	769	1,561	2,155,425.00	1,355,900.00	1,171,400.00	2,339,925.00	79,575.38	1,750.00	1,750.00	2.19
Bankers Life, Lincoln, Neb	329	153	95	387	610,929.00	220,400.00	158,500.00	672,829.00	22,127.24	12 0.0.0	12,000.00	54.2
Central Life Assurance Soc. of U. S., Des Moines, Ia.	2,443	1,391	1,059	2,775	3,569,535.83	1,495,598.00	1,150,066.33	3,915,067.50	150,766.77	15,902.48	15,902.48	10.5
Columbian National Life, Boston, Mass	.....	2	.....	2	.....	10,000.00	.....	10,000.00	219.54	.....	.....	.....
Connecticut Mutual Life, Hartford, Conn	1,676	270	175	1,771	3,108,579.00	454,983.00	313,732.00	3,249,830.00	101,222.90	69,959.00	76,263.00	69.1
Des Moines Life, Des Moines, Iowa	7,116	647	1,019	6,744	10,182,204.00	929,867.00	1,515,325.00	9,596,746.00	224,924.10	71,000.00	65,000.00	31.5
Equitable Life Assurance Soc. of the U. S., N. Y.	5,478	2,621	635	7,464	10,259,875.00	3,903,003.00	1,156,730.00	13,006,148.00	430,365.28	156,378.00	136,858.00	36.3
Equitable Life Ins. Co. of Iowa, Des Moines, Iowa.	6,565	1,159	508	7,216	8,882,678.00	1,590,578.00	773,975.00	9,669,281.00	301,612.86	62,250.44	63,966.44	20.6
Fidelity Mutual Life, Philadelphia, Pa	807	318	209	911	1,439,379.00	458,687.00	327,772.00	1,570,294.00	48,525.14	11,856.70	11,856.70	24.4
Germania Life, New York, N. Y	798	147	57	888	1,264,283.00	209,500.00	87,295.00	1,386,488.00	54,622.41	9,751.24	9,751.24	17.8
Guaranty Mutual Life, Davenport, Iowa	681	922	540	1,063	344,500.00	524,175.00	211,175.00	657,500.00	12,708.38	3,750.00	3,750.00	29.5
Hartford Life Ins. Co., Hartford, Conn	393	3	47	349	803,300.00	4,0 0.0.00	104,500.00	702,800.00	23,414.69	34,000.00	29,000.00	115.
Home Life Ins. Co., New York, N. Y.	286	23	32	277	414,207.00	32,249.11	44,983.11	401,473.00	17,416.25	7,633.11	7,633.11	43.7
Illinois Life Ins. Co., Chicago, Ill.	290	124	87	327	503,984.26	149,500.56	107,674.77	545,810 05	19,022.98	6,000.00	6,000.00	31.5
Manhattan Life, New York, N. Y.	403	156	71	488	559,433.00	212,500.00	112,388.00	659,545.00	23,822.93	8,263.00	8,263.00	34.6
Metropolitan { Life, New York, N. Y	1,669	863	523	2,009	1,269,042.00	671,675.00	350,566.00	1,590,151.00	+ 262,126.87	17,021.00	16,021.00	.....
Metropolitan { Industrial, New York, N. Y.	41,100	17,443	14,768	43,775	5,841,067.00	2,744,513 00	2,356,883.00	6,228,637.00	+	38,002.49	37,893.49	20.9
Michigan Mutual Life, Detroit, Mich	1,332	260	183	1,409	1,820,867.96	372,811.71	265,904.43	1,927,775.24	64,240.14	12,150.00	12,150.00	18.9
Minnesota Mutual Life, St. Paul, Minn	102	47	32	117	233,220.00	66,220.00	58,000.00	241,440 00	8,154.37	4,000.00	4,000.00	49.0
Mutual Benefit Life, Newark, N. J.	2,858	355	171	3,037	5,597,563.00	668,346.00	293,276.00	5,972,623.00	200,276.50	107,367.00	104,448.00	53.6
Mutual Life of Illinois, Chicago, Ill.	14	4	3	15	16,000.00	4,500.00	3,000 00	17,500.00	261.37	.....	.....	.....
Mutual Life Ins. Co. of N. Y., New York, N. Y.	15,027	2,230	961	16,296	27,492,640.00	3,422,695.00	1,531,297.00	29,384,038.00	790,069.83	250,360.00	250,360.00	31.6
National Life Ins. Co., Montpelier, Vt.	940	211	241	910	1,484,469.93	296,134.06	396,145.69	1,384,458.30	50,960.87	14,140.60	14,140.00	27.7
Nat. Life Ins. Co. of U. S. of America, Chicago, Ill.	5,425	645	1,822	4,248	4,425,628.97	867,035.46	1,390,994.16	3,901,670.27	269,494 83	12,800.00	11,672.00	4.7
New York Life, New York, N. Y.	19,028	3,305	1,696	20,632	30,459,374.00	4,978,958.00	2,854,679.00	32,583,633.00	1,039,735.35	279,841.58	296,261.76	26.9
Northwestern Mutual Life, Milwaukee, Wis	16,821	2,396	1,109	18,108	28,704,976.00	3,892,250.00	1,785,662.00	30,811,534.00	1,129,063.20	250,172.31	235,376.31	22.1
Northwestern National Life, Minneapolis, Minn.	6,453	144	811	5,786	5,657,659.00	181,885.00	839,884.00	4,999,660.00	249,515.48	80,463.50	80,463.50	32.2
Pacific Mutual Life { Life, San Francisco, Cal.	568	233	109	692	841,175.00	367,198.00	163,596.00	1,044,777.00	40,415.43	2,252.00	2,252.00	55.7
Pacific Mutual Life { Accident, San Francisco, Cal	*	*	*	*	1,983,750.00	3,621,490.00	3,315,900.00	2,289,340.00	27,295.60	11,141.56	10,441.56	40.8
Penn Mutual Life, Philadelphia, Pa	4,190	988	137	5,041	7,536,648.00	1,792,582.00	478,028.00	8,851,202 00	317,335 20	47,924.00	48,411.00	15.1
Phœnix Mutual Life, Hartford, Conn	879	231	81	1,029	1,198,142.00	340,176.00	98,489.00	1,439,829.00	41,309.79	6,374.00	6 374.00	32.7
Provident Life and Trust Co., Philadelphia, Pa.	494	56	25	525	880,752.00	89,515.00	33,500.00	936,767.00	30,637.29	.....	.....	.....
Provident Sav. Life Assurance Soc., New York, N. Y	477	157	64	570	980,425.00	294,500.00	166,829.00	1,108,096.00	34,676.71	37,000.00	37,000.00	106.6
Prudential Ins. Co. of America { Life, Newark, N. J	1,757	1,057	464	2,350	1,902,022.00	1,104,799.00	422,443.00	2,584,378.00	86,734.06	14,403.75	14,403.75	16 6
Prudential Ins. Co. of America { Industrial, New'k	22,864	15,274	10,702	27,436	2,647,820.00	1,913,591.00	1,343,291.00	3,218,120.00	119,214.62	22,990.55	23,251.30	19.2
Register Life and Annuity, Davenport, Iowa	2,556	901	399	3,058	3,340,529.14	1,167,907.15	455,071.16	4,053,365.13	142,979.05	30,826.91	30,826.91	21.6
Royal Union Mutual Life, Des Moines, Iowa	2,811	812	612	3,011	4,268,098.00	1,205,646 00	969,500.00	4,504,244.00	148,527.41	19,000.00	20,000.00	12.7
Security Mutual Life, Binghampton, N. Y	151	47	71	127	216,152.00	57,911.00	108,028 00	166,035.00	7,164.15	.....	.....	.....
Security Trust and Life, Philadelphia, Pa.	103	124	24	203	151,988.00	177,000.00	35,751.00	293,187.00	10,784.27	136.00	136.00	1 2
State Mutual Life Assurance Co., Worcester, Mass.	125	68	22	171	225,470.00	188,382.00	33,050.00	380,802.00	17,369.77	4,021.25	1,021.25	23.1
Travelers Ins. Co. { Life, Hartford, Conn	266	41	18	289	713,263.00	70,424.00	47,885.00	735,802.00	17,732.36	8,161.00	8,161.00	46.0
Travelers Ins. Co. { Accident, Hartford, Conn.	*	*	*	*	*	*	*	*	74,944.79	27,688.87	30,688.87	36.9
Union Central Life, Cincinnati, Ohio	2,229	430	168	2,491	3,303,874.00	637,581.00	257,507.00	3,583,948.00	117,026.11	17,771.89	20,775.80	15.1
Union Mutual Life, Portland, Me.	227	39	13	253	352,473.89	52,874.59	24,000.00	381,348.48	12,772.86	2,000.00	2,000.00	15.5
United States Life, New York, N. Y.	385	25	69	341	746,470.00	34,702.00	139,240.00	641,932.00	15,297.11	.....	.....	.....
Washington Life, New York, N. Y.	764	143	151	756	999,719.00	228,732.00	231,664.00	996,787.00	35,272.69	11,279.50	9,256.70	31.9
Totals	183,677	57,756	41,000	200,433	$200,347,229.98	$54,346,130.64	$ 38,275,455.65	$ 216,417,904.97	$ 7,116,977.36	$ 1,887,388.47	$ 1,860,815.41	26.3

* Data not given by company in annual statement.

† Premiums received includes a total of Life and Industrial business.

TABLE No. 2.

The condition of and general business transacted by Life and Accident Insurance companies which did business in Iowa during the year ending December 31, 1904, compiled from company's annual statements.

Name and Location of Company.	Paid up capital.	Assets.	Liabilities, including capital and reinsurance reserve.	Net surplus.	Income.	Expenditures.	Risks written during the year.	Total premium income.	Losses paid.	Per cent of losses paid to premiums received.
Ætna Life { Life, Hartford, Conn	$ 2,000,000	$ 73,696,178.81	$ 69,140,538.16	$ 4,553,640.65	$ 12,558,843.35	$ 8,005,413.93	$ 28,658,997.00	$ 9,470,437.84	$ 4,418,457.80	46.6
Ætna Life { Accident, Hartford, Conn.	*	*	*	*	3,372,713.41	2,753,442.03	†	3,372,713.41	1,281,922.62	38.0
American Life, Des Moines, Iowa	25,000	153,868.18	110,876.68	42,991.50	91,373.02	60,486.88	1,340,700.00	80,757.89	1,750.00	2.1
Bankers Life, Lincoln, Neb	100,000	1,004,773.71	866,277.91	138,495.80	510,527.85	248,623.54	5,380,248.00	471,795.82	48,383.34	10 2
Central Life Ass'n Society of U. S., Des Moines, Iowa	63,500	411,560.64	365,233.97	46,326.67	270,175.81	143,057.44	3,038,598.00	213,121.34	25,584.90	12.0
Columbian National Life, Boston, Mass	200,000	1,069,086.18	830,160.38	238,925.80	934,007.48	461,975.92	12,363,900.00	771,493.35	80,347.00	10.4
Connecticut Mutual Life, Hartford, Conn	.....	65,209,587.05	60,383,864.89	4,825,722.16	8,369,993.31	8,660,146.68	9,981,705.00	5,411,377.44	5,417,362.40	100.1
Des Moines Life, Des Moines, Iowa	.....	1,411,600.26	1,201,718.15	209,882.11	807,566.80	526,617.42	5,010,687.00	754,211.44	162,923.34	21.6
Equitable Life Assurance Society of U. S., New York	100,000	411,092,481.84	332,148,420.53	78,944,061.31	79,076,695.95	51,968,651.45	225,769,277.00	62,643,836.74	21,053,064.43	33.6
Equitable Life Ins. Co. of Iowa, Des Moines, Iowa	100,000	4,171,347.74	3,818,522.87	352,824.87	1,113,688.63	555,683.45	4,684,775.00	904,373.90	163,088.55	18.0
Fidelity Mutual Life, Philadelphia, Pa	.....	7,438,947.15	6,424,734.61	1,014,212.54	4,035,794.67	2,575,375.92	21,902,659.00	3,503,975.13	1,144,812.77	32.6
Germania Life, New York, N. Y	200,000	34,104,782.39	31,565,949.97	2,538,832.42	6,001,182.43	4,399,812.82	14,366,112.00	4,478,240.15	2,357,739.9*	52.6
Guaranty Mutual Life, Davenport, Iowa	.....	21,154.97	5,400.00	15,754.97	33,015.81	17,698.69	525,175.00	24,299.38	3,750.00	15.4
Hartford Life Ins. Co., Hartford, Conn	500,000	8,535,507.22	8,108,755.20	426,752.02	2,529,853.01	2,328,705.74	6,568,421.00	2,389,553.15	1,731,029.93	72.4
Home Life Ins. Co., New York, N. Y	125,000	16,606,229.07	15,597,124.82	1,009,104.25	3,722,680.46	2,517,417.19	12,568,311.00	3,015,893.61	1,123,784.97	37.2
Illinois Life Ins. Co., Chicago Ill	100,000	5,231,282.45	5,113,853.63	117,428.82	1,604,348.66	1,426,746.70	7,419,732.81	1,300,789.95	478,025.93	36.7
Manhattan Life Ins. Co., New York, N. Y	100,000	18,443,389.31	16,683,205.18	1,760,184.13	3,557,916.52	2,898,009.36	12,465,017.00	2,559,661.76	1,356,877.75	53.0
Metropolitan { Life, New York, N. Y	2,000,000	127,666,219.24	114,830,999.25	12,835,219.99	55,985,756.91	36,434,245.94	403,510,881.00	50,808,923.97	14,950,107.92	29.4
Metropolitan { Industrial, New York, N. Y	*	*	*	*	*	*	*	*	*	
Michigan Mutual Life, Detroit, Mich	250,000	8,887,571.75	8,681,369.85	206,201.90	1,931,205.56	1,424,311.75	7,096,964.00	1,513,750.81	708,049.69	46.7
Minnesota Mutual Life, St. Paul, Minn	.....	1,924,468.33	1,723,004.42	201,463.91	757,197.80	644,771.94	6,125,478.00	672,157.38	236,790.00	35.2
Mutual Benefit Life, Newark, N. J	.....	93,093,195.06	85,807,036.82	7,286,158.24	17,847,766.54	12,648,025.61	47,130,043.00	13,702,890.74	6,375,152.83	46.5
Mutual Life of Illinois, Chicago, Ill	150,000	260,950.63	224,915.44	36,035.19	159,315.54	159,242.51	1,804,625.00	135,562.65	11,000.00	8.1
Mutual Life Ins. Co. of New York, New York, N. Y	.....	440,978,371.18	366,620,552.73	74,357,818.43	81,002,984.57	51,382,731.44	229,572,430.00	62,982,097.10	25,672,229.33	47 0
National Life Ins Co., Montpelier, Vt	.....	31,288,829.55	27,847,405.27	3,441,424.28	6,895,013.54	3,902,417.66	20,329,424.00	5,494,408 66	1,577,602.78	28.7
National Life Ins. Co. of U. S. of Amer., Chicago, Ill.	1,000,000	5,246,863.48	5,182,762.31	64,101.17	1,968,653.81	1,289,690.84	15,445,003.72	1 690,426.98	341,121.83	20.1
New York Life, New York, N. Y	.....	390,660,260.35	343,182,120.82	47,528,139.53	96,891,272.32	59,841,728.97	331,295,606 00	80,556,577.60	24,785,873.81	30.7
Northwestern Mutual Life, Milwaukee, Wis	.....	194,777,433.29	186,500,654.53	8,276,778.76	36,711,149.57	21,903,183.97	77,201,564.00	28,040,739.65	8,274,403.83	29.5
Northwestern National Life, Minneapolis, Minn	.....	3,889,618.58	3,652,515.81	237,102 77	1,958,396.40	1,554,303.60	4,059,563.00	1,717,638.92	540,440.41	31.4
Pacific Mutual Life { Life, San Francisco, Cal	300,000	7,379,843.05	7,015,713.32	364,129.73	2,436,769.63	1,542,105 11	15,605,696.00	2,116,842.53	417,186.18	19.7
Pacific Mutual Life { Accident, San Francisco, Cal	*	*	*	*	536,546.90	509,605 02	†	536,546.90	196,959.74	36.7
Penn Mutual Life, Philadelphia, Pa	.....	68,243,602.11	64,012,340.89	4,231,261.22	16,775,501 58	9,549,876.86	45,112,139.00	13,318,584.22	4,281,631.75	32.1
Phoenix Mutual Life, Hartford, Conn	.....	18,472,276.00	17,670,688 00	801,588.00	4,084,071.28	2,652,454.93	11,597,524 00	3,205,026.33	1,214,199.69	37.8
Provident Life and Trust Co., Philadelphia, Pa	1,000,000	55,464,790.68	48,215,167.75	7,249,622.93	9,300,843.10	5,788,655.72	16,764,200.00	6,693,526.00	3,082,288.92	46.0
Provident Savings Life Assurance Soc , New York	100,000	7,784,476.26	7,234,836.15	549,640.11	4,871,721.53	3,583,037.59	21,514,701.00	8,659,297.87	1,455,171.38	39.7
Prudential Ins. Co. of Am. { Life, Newark, N. J	2,000,000	88,511,954.66	77,191,506.04	11,320,448.62	44,729,108.34	29,893,541.33	104,434,408.00	41,155,697.33	11,397,673.01	27.4
Prudential Ins. Co. of Am. { Industrial, Newark, N. J.	*	*	*	*	*	*	166,335,754.00	*	*	
Register Life and Annuity Co., Davenport, Iowa	.....	277,301.18	252,264.80	25,036.98	151,534.54	106,826.40	1,167,907.15	142,079 05	30,826.91	21.6
Royal Union Mutual Life, Des Moines, Iowa	.....	1,266,798.20	1,143,763.49	123,044 71	589,449.06	391,137.14	3,649,872.00	519,528.21	94,683.67	18.2
Security Mutual Life, Binghamton, N. Y	.....	3,069,340.43	2,563,518.87	505,821.56	2,316,824.47	1,277,248.12	12,993 232.00	1,452,285.27	455,210.40	31.3
Security Trust and Life, Philadelphia, Pa	500,000	2,522,145.43	2,062,786.04	459,359 39	1,215,762.17	1,016,572.81	5,458,730.00	963,318.08	368,511.91	38.2
State Mutual Life Assurance Co., Worcester, Mass	.....	25,395,177.72	22,856,169.00	2,539,008.72	5,182,628.86	3,168,173.78	13,452,116.00	4,078,879.78	1,206,560.29	29.5
Travelers Ins. Co. { Life, Hartford, Conn	1,000,000	35,552,978.32	34,835,627.58	717,350.74	6,876,683.67	3,690,306.41	20,649,533.00	4,840,511.84	2,214,175.78	45.7
Travelers Ins. Co. { Accident, Hartford, Conn	*	8,911,300.24	4,793,377.18	4,117,923.06	6,070,545.27	5,240,902.36	†	5,704,830.71	1,928,497.92	33.8
Union Central Life, Cincinnati, Ohio	100,000	43,471,469.74	36,559,222.62	6,912,247.12	9,951,890 43	5,078,364.51	32,116,757.00	7,464,854.63	2,165,346.84	29.0
Union Mutual Life, Portland, Me	.....	11,063,826.77	10,436,290.70	627,536.07	2,580,840.91	1,882,102.64	9,084,458.14	2,154,450.51	795,050.70	36.9
United States Life, New York, N. Y	440,000	9,035,626.73	8,860,921.64	174,705 09	1,960,288.71	1,815,783.10	5,234,855.00	1,411,114.87	847,192.75	60.0
Washington Life, New York, N. Y	500,000	17,486,444.20	17,411,128.20	75,316.00	3,636,117.43	3,564,931.93	8,329,464 00	2,733,416.01	1,955,004.53	71.5
Totals	$13,090,635	$2,346,184,910.11	$2,054,683,285.87	$ 291,501,624.24	$ 553,486,217.64	$ 352,108,596 55	$ 2,099,161,682.82	$ 450,781,836 90	$ 158,737,798.56	35.2

* Data included in figures above.

† Data not reported.

TABLE

Showing the number and amount of policies in force December 31, 1903, and December 31, 1904, the number and amount of policies issued and terminated during 1904, and manner of termination.

Name and Location of Company.	Net present value of all outstanding policies in force on the 31st of December, 1904.	Policies in Force December 31, 1903.		Policies Issued During 1904.		Policies Terminated During 1904.		Policies in Force December 31, 1904.		No. 3.
		Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.	
Ætna Life { Life, Hartford, Conn	$ 61,817,814.00	130,098	$ 223,302,877.00	16,946	$ 28,658,997.00	8,554	$ 14,855,105.00	138,538	$ 237,304,739.00	
Ætna Life { Accident, Hartford, Conn.	*	*	*	*	*	*	*	*	*	
American Life, Des Moines, Iowa	64,189.00	1,591	2,155,425.00	723	1,340,700.00	769	1,171,400.00	1,561	2,339,925.00	
Bankers Life, Lincoln, Neb	762,542.62	7,077	11,594,847.00	3,690	5,380,248.00	1,316	2,145,872.00	9,480	14,910,277.00	
Cent. Life Assur. Soc. of U. S. Des Moines, Ia.	301,753.97	3,005	4,363,785.83	2,494	3,038,598.00	1,330	1,549,406.33	4,213	5,908,286.25	
Columbian National Life, Boston, Mass	618,956.00	1,970	5,552,300.00	3,555	12,363,900.00	1,158	2,093,000.00	4,439	15,965,696.00	
Connecticut Mutual Life, Hartford Conn	58,216,925.00	69,959	165,925,486.00	3,709	9,981,705.00	3,477	9,583,862.00	70,207	166,417,515.00	
Des Moines Life, Des Moines, Iowa	1,153,459.00	11,917	18,080,654.00	2,462	5,010,667.00	1,780	3,006,950.00	12,599	20,084,371.00	
Equitable Life Assurance Soc. of U. S., N. Y.	326,628,027.00	499,947	1,370,648,232.00	105,082	225,769,277.00	54,324	139,513,210.00	551,462	1,460,312,089.00	
Equitable Life Ins. Co. of Iowa, Des Moines, Ia.	3,573,011.63	15,072	21,148,031.00	3,457	4,684,775.00	1,020	1,587,669.00	17,524	24,275,575.00	
Fidelity Mutual Life, Philadelphia, Pa.	6,147,749.00	49,699	100,340,547.00	12,128	21,962,659.00	7,161	14,442,403.00	55,265	109,146,658.00	
Germania Life, New York, N. Y.	29,035,049.00	57,828	98,117,604.00	8,429	14,366,112.00	5,004	8,665,986.00	61,279	103,937,343.00	
Guaranty Mutual Life, Davenport, Iowa	4,156.50	681	344,500.00	922	525,175.00	540	212,175.00	1,063	657,500.00	
Hartford Life Ins. Co., Hartford, Conn	837,185.47	39,481	72,034,524.00	4,446	6,568,421.00	6,240	11,090,675.00	37,766	67,736,403.00	
Home Life Ins. Co., New York, N. Y	15,073,548.00	38,105	69,410,582.00	7,091	12,568,311.00	3,782	7,317,674.00	41,541	74,892,289.00	
Illinois Life Ins. Co., Chicago, Ill	4,901,086.58	22,177	35,550,136.81	3,957	7,419,732.81	4,142	7,001,585.85	23,684	38,106,795.77	
Manhattan Life, New York, N. Y.	16,263,189.00	31,818	69,809,117.00	5,245	12,465,017.00	3,437	10,244,743.00	33,851	72,605,871.00	
Metropolitan { Life, New York, N. Y	110,702,074.00	325,109	273,310,244.00	138,624	98,282,726.00	64,943	47,038,916.00	399,141	330,609,826.00	
Metropolitan { Industrial, New York, N. Y.	*	7,187,345	1,059,875,827.00	1,829,559	305,258,155.00	1,402,175	237,244,753.00	7,614,729	1,127,889,229.00	
Michigan Mutual Life, Detroit, Mich	8,401,645.02	32,421	42,366,901.00	5,434	7,096,964.00	4,973	5,345,769.00	33,069	44,293,414.00	
Minnesota Mutual Life, St. Paul, Minn.	1,636,079.78	5,612	15,243,348.00	2,039	6,125,438.00	836	2,236,608.00	6,996	19,672,678.00	
Mutual Benefit Life, Newark, N. J.	84,388,042.38	139,487	329,853,542.00	23,275	47,130,043.00	10,360	22,413,095.00	152,532	354,869,668.00	
Mutual Life of Illinois, Chicago, Ill	56,070.00	1,999	2,699,679.00	830	1,804,625.00	661	1,008,520.00	2,194	3,528,546.00	
Mutual Life Ins. Co. of N. Y., New York, N. Y.	362,345,355.00	598,972	1,445,228,681.00	109,165	229,532,430.00	49,395	129,125,280.00	659,544	1,547,611,660.00	
National Life Ins. Co., Montpelier, Vt	27,280,524.36	62,029	123,074,377.00	11,307	20,329,424.00	6,092	12,058,208.00	67,380	131,601,647.00	
Nat. Life Ins. Co. of U. S. of America, Chicago, Ill	3,878,593.61	35,825	36,651,121.20	17,455	15,445,003.72	15,987	13,648,306.80	37,795	29,037,733.58	
New York Life Ins. Co., New York, N. Y.	336,222,459.00	812,711	1,745,212,899.00	185,367	331,295,606.00	75,163	162,326,114.00	924,712	1,928,609,308.00	
Northwestern Mutual Life, Milwaukee, Wis.	158,826,634.00	280,443	662,851,194.00	31,924	77,201,564.00	16,505	40,841,756.00	295,780	708,552,287.00	
Northwestern Nat. Life, Minneapolis, Minn	3,513,925.32	44,770	39,655,365.00	3,539	4,059,563.00	9,562	9,140,445.00	39,008	34,905,243.00	
Pacific Mutual Life { Life, San Francisco, Cal.	6,172,062.63	28,515	46,098,384.00	13,892	15,605,696.00	7,912	7,397,651.00	34,699	54,614,627.00	
Pacific Mutual Life { Accident, San Francisco.	†	†	†	†	†	†	†	†	†	
Penn Mutual Life, Philadelphia, Pa.	56,739,457.00	125,057	298,330,358.00	20,579	45,112,139.00	11,878	28,854,761.00	140,798	332,016,287.00	
Phœnix Mutual Life, Hartford, Conn	17,405,380.00	45,110	75,143,735.00	7,135	11,597,524.00	3,535	6,312,727.00	48,732	80,494,884.00	
Provident Life and Trust Co., Philadelphia, Pa.	46,156,643.00	55,855	156,499,288.00	6,833	16,764,200.00	3,457	10,029,239.00	59,437	163,896,726.00	
Provident Sav. Life Assur. Soc. New York, N. Y	6,912,366.00	40,365	97,942,197.00	12,567	21,514,701.00	11,480	25,977,366.00	41,897	94,456,845.00	
Prudential Ins. Co. of Amer. { Life, New'k, N.J	73,744,040.00	270,851	317,322,903.00	96,140	104,434,408.00	47,571	46,067,199.00	324,338	380,740,769.00	
Prudential Ins. Co. of Amer. { Industr'l, New'k	*	5,176,456	613,935,910.00	1,388,880	166,335,754.00	1,081,902	140,468,582.00	5,642,335	675,992,239.00	
Register Life and Annuity, Davenport, Iowa.	247,739.67	2,556	3,340,529.14	901	1,167,907.15	399	455,071.16	3,058	4,053,365.13	
Royal Union Mutual Life, Des Moines, Iowa	1,104,177.00	7,790	12,783,263.00	2,131	3,649,872.00	1,260	2,186,794.00	8,710	14,343,341.00	
Security Mutual Life, Binghamton, N. Y.	2,423,477.00	22,071	42,386,784.00	8,852	12,993,282.00	5,103	9,230,144.00	26,260	47,044,657.00	
Security Trust and Life, Philadelphia, Pa.	1,951,783.00	9,768	17,708,104.00	2,714	5,453,730.00	1,750	3,287,716.00	10,821	20,072,448.00	
State Mut. Life Assurance Co., Worcester, Mass	22,506,952.00	37,539	99,081,378.00	5,610	13,452,116.00	2,830	7,497,256.00	40,347	105,161,408.00	
Travelers Ins. Co. { Life, Hartford, Conn	31,804,590.00	53,955	132,761,412.00	9,688	20,649,533.00	3,846	8,585,732.00	59,890	145,077,512.00	
Travelers Ins. Co. { Accident, Hartford, Conn.	*	*	*	*	*	*	*	*	*	
Union Central Life, Cincinnati, Ohio	35,711,064.00	106,245	191,750,059.00	16,967	32,116,757.00	7,649	15,039,998.00	115,873	209,413,293.00	
Union Mutual Life, Portland, Me.	10,290,467.00	39,327	57,385,197.77	6,674	9,084,458.14	3,948	5,996,114.04	42,155	60,598,837.07	
United States Life, New York, N. Y.	8,278,801.00	20,529	43,158,544.00	2,635	5,234,355.00	3,103	7,579,178.00	20,229	41,218,725.00	
Washington Life, New York, N. Y.	16,737,235.00	35,421	66,786,943.00	4,700	8,329,464.00	4,818	10,061,332.00	36,569	67,488,150.00	
Totals	$ 1,960,834,088.54	16,584,558	$10,318,811,815.75	4,141,752	$ 2,009,161,884.82	2,963,127	$ 1,251,935,207.18	17,957,450	$ 11,182,466,685.80	

* Data not furnished by company and figures above indicate a total of Life and Accident or Life and Industrial business.

† Data not furnished by the company.

TABLE No. 3

Showing the number and amount of policies in force December 31, 1903, and December 31, 1904, the number and amount of policies issued and terminated during 1904, and manner of termination.

Name and Location of Company.	Manner of Termination.									
	By Death.		By Maturity.		By Expiry.		By Surrender.		By Lapse.		By Decrease.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.
Ætna Life { Life, Hartford, Conn. / Accident, Hartford, Conn	1,760	$ 2,904,838.00	1,120	$ 1,541,194.00	139	$ 299,700.00	1,335	$ 2,441,625.00	4,196	$ 7,435,420.00	4	$ 232,328.00
American Life, Des Moines, Iowa	*	*	*	*	*	*	*	*	*	*	*	*
Bankers Life, Lincoln, Neb.	3	1,900.00	.....	.....	48	127,350.00	27	27,300.00	691	1,014,850.00	...	.....
Central Life Assurance Society of the United States, Des Moines, Iowa	26	52,150.00	5	8,000.00	3	4,500.00	95	176,540.00	1,161	1,830,682.00	26	74,000.00
	13	27,902.48	.....	.....	.....	.....	65	87,795.00	1,252	1,433,768.85	.....	.....
Columbian National Life, Boston, Mass.	18	32,000.00	.....	.....	.....	.....	5	14,000.00	1,135	2,041,750.00	.....	5,250.00
Connecticut Mutual Life, Hartford, Conn.	1,576	4,951,835.00	126	259,337.00	.....	14,939.00	773	1,942,064.00	702	1,772,550.00	.....	643,137.00
Des Moines Life, Des Moines, Iowa	115	163,750.00	.....	.....	.....	.....	415	769,600.00	1,244	2,064,600.00	6	9,000.00
Equitable Life Assurance Soc. of U. S., New York	5,660	18,453,221.00	968	3,233,966.00	4,651	12,179,730.00	9,691	34,309,929.00	33,354	71,336,364.00	.....	.....
Equitable Life Ins. Co., of Iowa, Des Moines, Iowa	96	157,187.00	14	7,757.00	.....	.....	110	140,507.00	800	1,092,388.00	.....	189,830.00
Fidelity Mutual Life, Philadelphia, Pa.	554	1,146,899.00	1	297.00	188	536,994.00	229	406,175.00	6,162	11,848,932.00	27	503,106.00
Germania Life, New York, N. Y.	735	1,337,587.00	667	1,000,920.00	62	112,088.00	805	1,303,738.00	2,735	4,473,281.00	....	438,372.00
Guaranty Mutual Life, Davenport, Iowa	7	3,750.00	.....	.....	.....	.....	.....	.....	533	203,425.00	.....	.....
Hartford Life Insurance Co., Hartford, Conn.	827	1,759,398.00	.....	.....	1	1,000.00	54	79,814.00	5,357	8,900,668.00	1	349,795.00
Home Life Insurance Co., New York, N. Y.	391	942,436.00	197	296,349.00	24	130,312.00	454	933,635.00	2,714	4,735,852.00	.....	279,090.00
Illinois Life Insurance Co., Chicago, Ill.	273	454,605.69	21	34,500.00	1,792	3,338,230.84	1,482	2,474,864.32	348	530,550.00	226	168,835.00
Manhattan Life Insurance Co., New York, N. Y.	445	1,167,386.00	118	256,246.00	26	229,966.00	540	1,251,428.00	2,242	6,725,513.00	66	614,204.00
Metropolitan { Life, New York, N. Y. / Industrial, New York.	3,060	2,629,162.00	103	123,131.00	57	87,550.00	6,682	5,983,093.00	55,041	88,215,980.00	.....	.....
Michigan Mutual Life, Detroit, Mich.	116,419	12,197,815.00	.....	.....	475	23,047.00	61,220	9,151,338.00	1,223,832	215,863,030.00	229	9,523.00
	336	472,789.00	126	268,916.00	15	29,000.00	321	805,199.00	4,175	3,682,456.00	.....	87,409.00
Minnesota Mutual Life, St. Paul, Minn.	96	279,822.00	.....	.....	16	62,000.00	244	649,569.00	480	1,243,217.00	.....	2,000.00
Mutual Benefit Life, Newark, N. J.	1,889	5,184,261.00	559	1,354,600.00	1,098	2,473,594.00	3,819	8,559,921.00	2,995	4,710,500.00	.....	130,219.00
Mutual Life Insurance Co. of Illinois, Chicago, Ill	8	12,000.00	.....	.....	.....	.....	11	17,650.00	636	970,370.00	6	8,500.00
Mutual Life Ins. Co., of New York, New York.	6,934	21,513,992.00	1,793	5,146,030.00	442	1,618,442.00	7,011	16,896,941.00	33,215	74,909,054.00	.....	9,040,821.00
National Life Insurance Co., Montpelier, Vt.	475	1,067,978.00	334	462,919.00	309	671,263.00	1,335	2,663,425.00	3,560	6,915,487.00	79	277,136.00
Nat'l Life Ins. Co., of U. S. of A., Chicago, Ill.	327	412,833.50	.....	.....	2,798	4,314,525.44	1,275	1,183,129.03	11,588	7,519,892.12	.....	217,926.71
New York Life, New York, N. Y.	7,795	21,165,276.00	1,741	5,202,597.00	51,666	89,479,212.00	11,415	29,949,263.00	2,546	7,902,811.00	.....	8,626,955.00
Northwestern Mutual Life, Milwaukee, Wis.	2,477	6,915,695.00	603	1,399,796.00	9	1,376,304.00	4,201	8,899,138.00	6,195	11,696,281.00	3,200	10,624,542.00
Northwestern National Life, Minneapolis, Minn.	461	560,968.00	...	.....	269	344,000.00	337	475,797.00	8,495	7,687,923.00	.....	71,757.00
Pacific Mutual { Life, San Francisco, Cal. / Accident, San Francisco, Cal.	228	403,059.00	10	34,231.00	1,758	2,681,480.00	242	436,895.00	5,674	3,675,489.00	.....	165,897.00
	*	*	*	*	*	*	*	*	*	*	*	*
Penn Mutual Life, Philadelphia, Pa.	1,169	3,250,000.00	449	1,121,537.00	514	1,547,760.00	1,845	4,882,516.00	7,398	15,966,861.00	503	2,086,087.00
Phœnix Mutual Life, Hartford Conn.	656	1,071,929.00	91	128,532.00	106	169,080.00	672	1,352,544.00	2,010	3,495,720.00	...	94,922.00
Provident Life & Trust Co., Philadelphia, Pa.	450	1,378,054.00	561	1,706,109.00	.....	.....	776	2,225,047.00	1,670	4,485,586.00	.....	234,443.00
Provident Savings Life Assurance Society, New York, N. Y.	540	1,462,316.00	3	7,000.00	2,414	4,939,433.00	318	906,465.00	8,205	17,881,227.00	....	780,925.00
Prudential Ins. Co. of A. { Life, Newark, N. J. / Industrial, Newark, N. J.	2,271	2,791,385.00	56	52,050.00	11,600	16,071,351.00	1,818	2,636,600.00	31,802	23,948,600.00	24	567,213.00
	82,728	8,482,298.00	...	.....	235	9,686.00	45,361	7,003,091.00	945,640	124,789,622.00	7,938	183,885.00
Register Life and Annuity, Davenport, Iowa	20	30,826.91	.....	.....	63	61,000.00	75	95,344.25	241	267,900.00	.....	.....
Royal Union Mutual Life, Des Moines, Iowa	55	101,500.00	....	.....	21	43,500.00	94	154,479.00	1,090	1,844,999.00	.....	42,316.00
Security Mutual Life, Binghampton, N. Y.	245	466,261.00	.....	.....	.....	.....	102	202,035.00	4,756	8,561,848.00	....	.....
Security Trust & Life, Philadelphia, Pa.	177	420,116.00	.....	.....	126	377,881.00	186	316,902.00	1,311	2,111,817.00	....	61,000.00
State Mutual Life Assurance Co., Worcester, Mass	356	1,005,504.00	85	196,631.00	36	140,658.00	808	1,945,572.00	1,513	3,409,819.00	3	799,073.00
Travelers Ins. Co. { Life, Hartford, Conn. / Accident, Hartford, Conn.	630	1,720,687.00	232	426,172.00	247	569,889.00	770	2,020,460.00	1,967	3,694,618.00	.....	123,906.00
	*	*	*	*	*	*	*	*	*	*	*	*
Union Central Life, Cincinnati, Ohio	847	1,711,981.00	401	679,084.00	261	513,815.00	442	1,229,154.00	5,698	10,245,061.00	.....	660,308.00
Union Mutual Life, Portland, Maine	413	708,732.57	85	105,883.70	515	880,179.00	443	743,887.23	2,468	3,449,892.78	24	107,538.76
United States Life, New York, N. Y.	321	727,002.00	55	97,821.00	171	530,500.00	303	696,855.00	2,245	5,342,600.00	8	184,400.00
Washington Life, New York, N. Y.	476	1,045,853.00	793	1,422,476.00	.....	....	610	1,402,312.00	2,939	6,191,191.00	.....	.....
Totals	244,658	$132,746,441.15	11,317	$26,574,081.70	82,155	$ 146,019,959.28	168,768	$ 159,833,635.88	2,444,011	$ 748,065,445.75	12,399	$ 38,695,644.47

*Data not furnished by company in their annual statement.

—CONTINUED.

ANNUAL STATEMENTS

OF

ASSESSMENT LIFE INSURANCE ASSOCIATIONS

Transacting Business in Iowa in 1904 and Filing Statements in 1905.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

AMERICAN TEMPERANCE LIFE INSURANCE ASSOCIATION,

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

President, FRANK DELANO. Vice-President, W. MARTIN JONES.
Secretary, GEORGE E. GODWARD.

Incorporated, September, 1889. Commenced business, December, 1889.

Home office, 253 Broadway, New York.

Balance Sheet.

Amount of net ledger assets December 31st of previous year ...		$ 98,804.85

Income.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:		
First year's assessments: Expense.....	$ 25,400.07	
Subsequent year's assessments: Expense, $21,367.85; mortuary, $158,923.63	180,291.48	
Total paid by members.....	$ 205,691.55	

Interest from mortgages	2,971.38	
Rents (including $400 for association's use of own buildings)	7,805.01	
Total income during the year		$ 216,467.94
Sum		$ 315,272.79

Disbursements.

Death claims or installments paid	$ 119,325.00	
Total paid to members	$ 119,325.00	
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums	22,561.30	
Commissions paid or allowed for collecting assessments to banks or collectors	12,223.00	
Salaries and allowances of managers and agents not paid by commissions	5,320.00	
Salaries of officers	10,000.00	
Salaries and other compensation of office employes	5,338.00	
Medical examiners' fees, whether paid direct by members or otherwise	599.00	
Insurance department fees and licenses	765.32	
Expenses and repairs on real estate	5,636.78	
Rent (including $400 for association's use of own buildings) less sub-leases	2,100.00	
Legal expenses, $2,241.57; advertising and printing, $4,532.78	6,774.35	
All other items, viz: Postage, $1,717.07; traveling expenses, $1,141.94; miscellaneous expenses, $104.26	2,963.27	
Total expenses, $74,281.02.		
Total disbursements		$ 193,606.02
Balance		$ 121,666.77

Ledger Assets.

Book value of real estate, incumbered	$ 79,840.08	
Loans on mortgages of real estate, first liens	34,066.00	
Loans secured by pledge of bonds, stocks or other collateral	1,542.81	
Cash in office, $7,286.30; deposited in banks, $39,431.58	46,717.88	
Total	$ 161,666.77	
DEDUCT LEDGER LIABILITIES.		
Borrowed money	40,000.00	
Total net ledger assets		$ 121,666.77

Non-Ledger Assets.

Interest accrued on mortgages	$ 311.80	
Interest accrued on other assets	270.24	$ 581.54
Market value of real estate over book value		5,659.92
Mortuary assessments due on last call made within sixty days on insurance in force	9,733.00	
Mortuary assessments to become due on post-mortem policies, not exceeding one assessment nor the amount of post-mortem claims not assessed for liabilities	26,487.27	36,220.27
Total non-ledger assets		$ 42,461.73
Gross assets		$ 164,128.50
DEDUCT ASSETS NOT ADMITTED.		
Excess over changes in liabilities on same account		3,620.26
Total admitted assets		$ 160,508.24

Non-Ledger Liabilities.

Losses on policies, not adjusted, $31,600; resisted, $1,000	$ 32,600.00	
Assessments paid before due	207.23	
Total liabilities		$ 32,807.23
Balance to protect contracts		$ 127,701.01
Comprised under the following funds:		
Mortuary fund	$ 28,270.00	
Reserve and emergency funds	92,931.01	
General or expense fund	6,500.00	
Total special funds		$ 127,701.01

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year. No.	Total Business of the Year. Amount.	Business in State of Iowa During Year. No.	Business in State of Iowa During Year. Amount.
Policies or certificates in force December 31st (beginning of new year)	5,825	$ 7,805,230	17	$ 21,000
Policies or certificates written or increased during the calendar year	3,880	3,338,600	4	6,000
Totals	9,705	$ 11,143,830	21	$ 27,000
Deduct decreased or ceased to be in force during year	570	1,124,900	1	1,000
Total policies or certificates in force December 31st (end of year)	9,135	$ 10,018,930	20	$ 26,000
Losses and claims unpaid December 31st (beginning of new year)	14	30,200	.....	.....
Losses and claims incurred during calendar year	105	129,450	1	1,000
Totals	119	$ 159,650	1	$ 1,000
Losses and claims paid, scaled down or compromised during the year	90	127,050	1	1,000
Losses and claims outstanding unpaid December 31st (end of year)	29	32,600	.....	.....
Assessments collected during year	.....	205,691	.....	592

Miscellaneous Questions.

Give amount of entrance fee.
Answer—None.
Give amount of annual dues, and how paid.
Answer—$4.00 per $1,000, included in assessment calls.
Are these specified in policies or in by-laws?
Answer—By-laws.
What is the maximum and minimum amount of the policies or certificates issued on any one life?
Answer—Maximum, $5,000; minimum, $100.
Give limiting ages for admission.
Answer—Fifteen to sixty years.
Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?
Answer—No.
Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?
Answer—Yes.
Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expenses?
Answer—No.
Does the association issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?
Answer—No.
Does the association reserve in its by-laws or policies the right to levy extra assessments, and how and when?
Answer—By-laws and policies.
Upon what basis and manner are your regular asssesments computed?
Answer—Age at entry, rates to be increased or extra assessments to be called if necessary.
How are the emergency, reserve or special funds created, and for what purposes, and where deposited?
Answer—For protection of members and to meet the requirements of the law.
What was the expected mortality, during the past year, on mean amount of insurance in force, according to the actuaries' table of mortality?
Answer—12.2.
Are the officers and directors elected by the members?
Answer—Directors.
How are they selected?
Answer—Officers by directors.
Are notices of election sent to members?
Answer—Yes.
When and how?
Answer—By notice to members.
Are proxies contained in applications?
Answer—No.
Are there any members or persons having any proprietary or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?
Answer—No.
Is a medical examination required before issuing a policy or certificate to applicants?
Answer—Yes.
Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?
Answer—No.
Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?
Answer—Yes, all legitimate claims paid in full.
What is the aggregate amount of an assessment or periodical call upon all the policy holders or members of the corporation or association?
Answer—$26,487.27.

Has the association during the year levied extra assessments on policies, and how much?
Answer—No.
Or increased the basis or rate of assessments to advanced ages when such right is retained?
Answer—No.
Or increased the ratio or number of assessments, the basis or rate remaining the same?
Answer—No.
What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?
Answer—Mortuary fund, $500.36; expense fund, $92.04; total, 592.40.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

BANKERS LIFE ASSOCIATION,

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

President, E. A. TEMPLE. Vice-President, E. E. CLARK.
Secretary, H. S. NOLLEN. Treasurer, SIMON CASADY.

Incorporated June 30, 1879, under section 1160, code of 1873. Commenced business, September, 2, 1879.

Home office, Des Moines, Iowa.

Balance Sheet.

Amount of net ledger assets December 31st of previous year	$ 6,319,657.74

Income.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:		
Membership fees required or represented by applications	$ 294,628.50	
First year's assessments; expense, $34,425.70; mortuary, $142,395.60	176,821.30	
Subsequent year's assessments; expense, $321,629.73; mortuary, $1,337,761.83	1,659,391.56	
Guarantee deposits	494,306.13	
Total paid by members		$ 2,625,147.49
Interest from mortgages, $255,102.80; bonds and stocks, $12,743.50; other sources, $35,538.80	303,385.10	
From all other sources, viz:		
Reinstatement fees, $2,620.30; changes of beneficiaries, $912	3,532.30	
Total income during the year		$ 2,932,064.89
Sum		$ 9,251,722.63

Disbursements.

Death claims paid as per schedule	$ 1,478,174.15	
Guarantee deposits returned to beneficiaries of deceased members	29,355.00	
Advance payments returned to rejected applicants, and to members for canceled certificates	12,972.70	
Total paid to members	$ 1,520,501.85	
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues and assessments	289,045.88	
Commissions paid or allowed to banks or collectors, for collecting assessments, etc	47,965.83	
Salaries and allowances of managers and agents not paid by commissions	11,932.00	
Salaries of officers	24,500.00	
Salaries and other compensation of office employes	34,337.45	
Medical examiner's fees, whether paid direct by members or otherwise	44,634.40	
Taxes on premiums, $15,795.52; insurance department fees and licenses, $3,134.25; municipal licenses, $380.25	19,310.02	
Taxes on office fixtures, etc	806.55	
Rent	6,705.04	
Furniture, $3,502.12; legal expenses, $3,573.14; advertising and printing, $10,941.01	18,016.27	
All other items, viz:		
Stationery, etc., $1,585.07; postage, $16,832.90; telegrams, $41.02; traveling expenses, $4,673.51; express and freight, $839.76; blank books, $449.07; expense loans, $4,890.23; all other items, $1,714.47	31,026.03	
Total expenses, $528,279.47.		
Total disbursements		$ 2,048,781.32
Balance		$ 7,202,941.31

Ledger Assets.

Book value of real estate, unincumbered	$ 12,206.97	
Loans on mortgages of real estate, first liens	5,740,805.95	
Book value of bonds (excluding interest)	304,620.00	
Deposited in banks	217,985.88	
Other assets, viz:		
Guarantee notes not due on members in good standing	938,366.59	
Total		$ 7,213,985.39
DEDUCT LEDGER LIABILITIES.		
Trust deposits	$ 8,800.00	
Deposit of members for future calls	2,244.08—$ 11,044.08	
Total net ledger assets		$ 7,202,941.31

Non-Ledger Assets.

Interest due, $5,108.64; accrued, $139,826.98 on mortgages	$ 144,935.62	
Interest due, $420; accrued, $11,188.41 on other assets	11,608.41—$ 156,544.03	
Mortuary assessments to become due on post-mortem policies, not exceeding one assessment nor the amount of post-mortem claims not assessed for	96,800.00	
Total non-ledger assets		$ 253,344.03
Total admitted assets		$ 7,456,285.34

Non-Ledger Liabilities.

Losses on post-mortem policies, not adjusted, $84,800; resisted, $12,000	$ 96,800.00	
Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, fees, etc., due or accrued	3,650.00	
Total liabilities		$ 100,450.00
Balance to protect contracts		$ 7,355,835.34
Comprised under the following funds:		
Mortuary fund (less amount thereof included in liabilities and in assets not admitted)	$ 75,968.04	
Guarantee fund (less amount thereof included in liabilities and in assets not admitted)	4,103,023.00	
Reserve or surplus fund (less amount thereof included in liabilities and assets not admitted)	3,138,327.45	
General or expense fund (less amount thereof included in liabilities and in assets not admitted)	38,516.85	
Total special funds		$ 7,355,835.34

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in State of Iowa During Year.	
	No.	Amount.	No.	Amount.
Certificates in force December 31st (beginning of year)	99,829	$199,658,000.00	21,859	$ 43,718,000.00
Certificates restored during the calendar year	172	344,000.00	35	70,000.00
Certificates written or increased during the calendar year	16,368	32,736,000.00	1,919	3,838,000.00
Totals	116,369	$232,738,000.00	23,813	$ 47,626,000.00
Deduct decreased or ceased to be in force during the year	5,151	10,302,000.00	878	1,756,000.00
Total certificates in force last December 31st (end of year)	111,218	$222,436,000.00	22,935	$ 45,870,000.00
Losses and claims unpaid December 31st (beginning of year)	45½	90,800.00	9	18,000.00
Losses and claims incurred during the calendar year	764½	1,528,000.00	198	396,000.00
Claims on certificates formerly reported as terminated				
Totals	809½	1,618,800.00	207	414,000.00
Losses and claims paid, and compromised during year	761	1,522,000.00	203	406,000.00
Losses and claims outstanding unpaid December 31st (end of year)	48½	96,800.00	4	8,000.00
Premiums and assessments collected during year		1,836,212.86		847,897.95

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer—The entrance fee is equal in dollars to one-half the member's age for each certificate of $2,000 and is paid at entrance.

Give amount of annual dues, and how paid. Are these specified in policies or in by-laws?

Answer—The annual dues on business written prior to July 1, 1888, is six per cent of guarantee deposit (which is $1 for each year of the member's age for each certificate of $2,000) and upon the business written since that date it is ten per cent of the guarantee deposit. Expense dues are paid in semi-annual installments in January and July. Amount is fixed by articles of incorporation and resolution of board of directors.

What is the maximum and minimum amount of the policies or certificates issued on any one life?

Answer—Maximum, $6,000; minimum, $2,000.

Give limiting ages for admission.

Answer—Ages 21 to 50 years (21 to 40 years, $6,000, 41 to 50 years, $4,000).

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same? If so, state how the amount is guaranteed, and whether such guarantee carries with it any dividend, surrender value, or endowment feature. Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—The certificates of membership specify the amount to be paid in case of death. The amount so paid is guaranteed by the assets of the association including its deposits with the Auditor of State of Iowa and the right of assessments. No provision is made for dividends, surrender values, or endowments, and no right to scale down claims is retained.

Is any part of the mortuary or reserve fund assessments or premiums used for the purpose of paying any expenses?

Answer—No.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer—No.

Does the association reserve in its by-laws or policies, the right to levy extra assessments, and how and when? Upon what basis and manner are your regular assessments or premiums computed?

Answer—The by-laws authorize assessment of amount required to pay losses. Assessments are levied for such a percentage upon the guarantee fund as will produce the amount required to pay death losses.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer—The guarantee fund is created by deposits at entrance for the purpose of securing persistent membership. The reserve fund is made up of interest collections and forfeitures of guarantee deposits of lapsed members, and is for the purpose of paying any losses which may occur in excess of a rate of ten deaths per annum per thousand members. Securities belonging to the association of a book value of $6,022,148 (par value $6,022,148) are deposited with the Auditor of the State of Iowa as required by law. Loans to the amount of $23,277.95 are held in the home office of the association. A deposit of $1,000 has been made with the Missouri Insurance Department. The balance is in process of collection and investment.

If association or any insurance department computes any mathematical reserve upon the association's policies, give results, naming table of mortality, interest, and method used. What was the expected mortality, during the past year, on mean amount of insurance in force, according to the actuaries' table of mortality?

Answer—Expected mortality $2,990,176.50, according to actuaries' table.

Are the officers and directors elected by the members?

Answer—Yes.

Are notices of election sent to members?

Answer—Yes.

When and how?

Answer—Annually in March, by mail.

Are proxies contained in applications?

Answer—No.

Are there any members or persons having any proprietary or preferred interest in the association, or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer—No.

Is a medical examination required before issuing a policy or certificate to an applicant?

Answer—Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the member?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer—Yes.

What is the aggregate amount of an assessment or periodical call upon all the policy holders or members of the corporation or association?

Answer—The quarterly calls made in 1904 produced $1,836,212.86, or an average of $459,053.22 each.

Has the association during the year levied extra assessments on policies paying stipulated premiums, and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

COSMOPOLITAN LIFE INSURANCE ASSOCIATION,

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

President, WILLIAM W. KRAPE. Vice-president, ADAM C. SHADEL.
Secretary, CHAS. G. KECK.

Incorporated, December 20, 1890. Commenced business, December 20, 1890.

Home office, Freeport, Illinois.

Balance Sheet.

Amount of net ledger assets December 31st of previous year ...		$ 150,241.03

Income.

Gross amount paid by members to the association or its agents, without deductions or other expenses, as follows:		
Membership fees required or represented by applications	$ 596.25	
Total assessments: Expense, $509.18; mortuary, $132,250.23; reserve, $46,528.84; for other purposes; mortgage and expense, $86,830.86	266,119.11	
Medical examiners' fees paid by applicant	166.00	
Total paid by members	$ 266,881.36	
Interest from mortgages	930.07	
Rent	468.51	
From all other sources, viz:		
Agents' advances refunded	179.36	
Total income during the year		$ 268,459.30
Sum		$ 418,700.33

Disbursements.

Death claims or installments paid	$ 131,229.18	
Advance payments returned to rejected applicants	3.45	
Paid members for total disability and accident	1,575.00	
Total paid to members	$ 132,807.63	
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums	12,316.94	
Commissions paid or allowed for collecting assessments to banks and collectors	3,843.88	
Salaries and allowances of managers' and agents' bonuses not paid by commissions	56,466.10	
Salaries of officers, $17,118.60; other compensation of officers, $2,124.64	19,243.24	
Salaries and other compensation of office employes	7,854.25	
Medical examiners' fees, whether paid direct by members or otherwise	5,379.13	
Insurance department fees and licenses	708.36	
Taxes on real estate and investments, $263; expenses and repairs on real estate, $2,127.01	2,390.01	
Rent, less sub-leases	1,150.00	
Legal expenses, $4,806.35; advertising and printing, $2,561.99	7,368.34	
Losses on disposal of real estate and furniture, $11,400.50; of securities, bank stock, $900	12,300.50	
All other items, viz:		
Postage, express, etc., $1,520.96; official publication, $3,439.09; miscellaneous, $7,741.74; traveling expenses, $2,896.29; lien notes terminated by lapse, $7,598.31; lien on expectancy policy extension 1903 (not admitted), $50,607.98	73,804.37	
Total expenses, $202,825.12.		
Total disbursements		$ 335,632.75
Balance		$ 83,067.58

Ledger Assets.

Loans on mortgages of real estate, trust deed	$ 30,000.00	
Loans secured by pledge of bonds, stocks or other collateral, lien notes	40,529.24	
Furniture	1,572.04	
Cash in office, $3,960.73; deposited in banks, $16,818.40	22,279.13	
Agents' debit balance, 470.16; bills receivable, 217.01	687.17	
Total	$ 95,067.58	
DEDUCT LEDGER LIABILITIES.		
Borrowed money	$ 12,000.00	
Total net ledger assets		$ 83,067.58

Non-Ledger Assets.

Mortuary assessments due on last call made within sixty days, on insurance in force	$ 818.85	
Mortuary assessments to become due on post-mortem policies, not exceeding one assessment nor the amount of post-mortem claims not assessed	20,500.00	
Total non-ledger assets		$ 21,318.85
Gross assets		$ 104,386.43

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes	$ 1,572.04	
Agents' debit balances not secured by bonds, $470.16; bills receivable, not secured, $217.01	687.17	
Depreciation in ledger assets to bring same to market value, if less than book value, lien notes	40,529.29	
Total		$ 42,788.45
Total admitted assets		$ 61,597.98

Non-Ledger Liabilities.

Losses on policies not adjusted, $80,250; resisted, $10,000	$ 90,250.00	
Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, fees, etc., due or accrued	4,696.71	
Total disability claims	2,100.00	
Total liabilities		$ 97,046.71

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year. No.	Total Business of the Year. Amount.	Business in State of Iowa During Year. No.	Business in State of Iowa During Year. Amount.
Policies or certificates in force December 31st (beginning of new year)	16,127	$27,086,205.00	146	$ 221,500.00
Policies or certificates written or increased during the calendar year	1,586	1,579,909.00	6	8,500.00
Totals	17,713	$28,666,114.00	152	$ 230,000.00
Deduct decreased or ceased to be in force during year	6,365	9,348,459.00	52	78,500.00
Total policies or certificates in force December 31st (end of year)	11,348	$19,317,655.00	100	$ 151,500.00
Losses and claims unpaid December 31st (beginning of new year)	40	62,750.00	.....	.....
Losses and claims incurred during the calendar year	104	180,250.00	.....	.....
Totals	144	$ 243,000.00	.....	.....
Losses and claims paid, scaled down or compromised during the year	88	150,000.00	.....	.....
Losses and claims outstanding unpaid December 31st (end of year)	56	93,000.00	.....	.....
Assessments collected during year	.....	162,476.98	.....	$ 2,050.48

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer—On members assessment certificate, five dollars, when becoming member.

Give amount of annual dues, and how paid.

Answer—No annual dues.

What is the maximum and minimum amount of the policies or certificates issued on any one life?

Answer—Membership certificate, maximum, $2,000, minimum, $500; stipulation premium, eighteen to sixty-five years, maximum, $5,000, minimum, $500.

Give limiting ages for admission.

Answer—Eighteen to fifty years.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer—Yes.

State how the amount is guaranteed, and whether such guarantee carries with it any dividend, surrender value or endowment feature.

Answer—Assessment.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—No.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expenses?

Answer—Yes.

What amount and under what circumstances?

Answer—Not to exceed twenty per cent of subsequent years assessment or premium.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer—Estimated cash surrender value after five years, on stipulated premium policies.

Does the association reserve in its by-laws or policies the right to levy extra assessments, and how and when?

Answer—Yes, both.

Upon what basis and manner are your regular assessments computed?

Answer—Age of entry.

What was the expected mortality, during the past year, on mean amount of insurance in force, according to the actuaries' table of mortality?

Answer—No computation.

Are the officers and directors elected by the members?

Answer—Directors are.

How are they selected?

Answer—Officers selected by directors.

Are notices of election sent to members?

Answer—Yes.

When and how?

Answer—In official organ, K. G. Paper.

Are there any members or persons having any proprietary or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer—No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer—Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, ralatives and dependents, or actual creditors of the members?

Answer—Issued to widows, orphans, heirs, relatives and devisees.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer—Yes.

What is the aggregate amount of an assessment or periodical call upon all the policy holders or members of the corporation or association?

Answer—$20,500.

Has the association during the year levied extra assessments on policies or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—On assessment certificate increased rate at age of entry.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer—Mortuary fund, $2,033.28; expense fund, $17.20. Total, $2,050.48.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

GERMAN-AMERICAN EQUATION PREMIUM LIFE ASSOCIATION,

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

President, F. S. CHURCHILL.
First Vice-President, JOHN ZAISER. Second Vice-President, F. L. UNTERKIRCHER.
Secretary, F. H. A. KOCH.

Incorporated, March 5, 1887. Commenced business, July, 1, 1887.

Home office, southwest corner Main and Valley streets, Burlington, Iowa.

Balance Sheet.

Amount of net ledger assets December 31st of previous year...		$ 27,560.98

Income.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:		
Membership fees required or represented by applications..	$ 516.00	
First year's assessments: Expenses, $3,587.73; mortuary, $764.88	4,352.61	
Subsequent year's assessments: Expense, $5,369.62; mortuary, $10,441.20; reserve, $3,480.40	19,291.22	
Total paid by members	$ 24,159.83	

Interest from mortgages	$ 75.00	
Rents, notes and premiums not yet due	24,000.00	
From all other sources:		
Temporary advance expense fund	5,929.18	
Total income during year		54,164.01
Sum		$ 81,724.99

Disbursements.

Premium notes of previous year canceled	$ 25,584.00	
Death claims or installments paid	6,260.51	
Total paid to members	$ 31,844.51	
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums, $3,230.73; subsequent years, $2,312.24	5,542.97	
Commissions paid or allowed for collecting assessments to banks or collectors	101.84	
Salaries of officers, $1,675; other compensation of officers, $487.08	2,162.08	
Salaries and other compensation of office employes	837.50	
Medical examiners' fees, whether paid direct by members or otherwise	646.50	
Taxes on assessment's income, $119.05; insurance department fees and licenses, $14.50	133.55	
Tax on franchise, attorney's fees	15.15	
Rent	315.82	
Legal expenses, $77; advertising and printing, $129.35	206.35	
All other items, viz:		
Books and stationery	278.90	
Post and exchange, $128.18; traveling expenses, $42.83; sundry, $50.34	221.35	
Temporary advertising from previous year returned	6,048.90	
Total expenses, $9,962.01.		
Total disbursements		47,855.42
Balance		$ 33,869.57

Ledger Assets.

Loans on mortgages of real estate, first liens	$ 1,500.00	
Notes and premiums not yet due	24,000.00	
Cash in office, $1,523.77; deposited in banks, $6,845.80	8,369.57	
Total admitted assets		$ 33,869.57

Non-Ledger Liabilities.

Temporary advance	$ 5,929.18	
Total liabilities		$ 5,929.18
Balance to protect contracts		$ 27,940.39

Comprised under the following funds:

Mortuary fund	$ 16,408.04
Reserve fund	5,469.35
General or expense fund	6,063.00
Total special funds	$ 27,940.39

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year. No.	Total Business of the Year. Amount.	Business in State of Iowa During Year. No.	Business in State of Iowa During Year. Amount.
Policies or certificates in force December 31st (beginning of new year)	913	$ 1,050,500	651	$ 797,500.00
Policies or certificates written or increased during the calendar year	184	204,500	184	204,500.00
Totals	1,097	$ 1,255,000	835	$ 1,002,000.00
Deduct decreased or ceased to be in force during year	194	244,500	185	236,000.00
Total policies or certificates in force December 31st (end of year)	903	$ 1,010,500	650	$ 766,000.00
Losses and claims unpaid December 31st (beginning of new year)				
Losses and claims incurred during the calendar year	10	9,500	3	4,000.00
Totals	10	$ 9,500	3	$ 4,000.00
Losses and claims paid, scaled down or compromised during the year	10	9,500	3	4,000.00
Losses and claims outstanding unpaid December 31st (end of year)				
Amount collected during year, $24,159.83				$ 18,509.99

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer—Four dollars per application payable in advance.

Give amount of annual dues, and how paid. Are these specified in policies or in by-laws?

Answer—Three-fifths of one per cent of the insurance in force, payable in advance; specified in policy.

What is the maximum and minimum amount of the policies or certificates issued on any one life?

Answer—Maximum, $4,000; minimum, $500.

Give limiting ages for admission.

Answer—Ages from 16 to 60 years.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer—Yes.

State how the amount is guaranteed, and whether such guarantee carries with it any dividend, surrender value, or endowment feature?

Answer—By the accumulation of several funds. No endowment features.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—Not beyond the equation feature.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expenses?

Answer—Yes.

What amount and under what circumstances?

Answer—Each fund bears cost of its collection, disbursement and protection. Only net receipts at home office accounted for.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer—Surplus from reserve and equation form, distributed to persistent members. No fixed amounts.

Does the association reserve in its by-laws or policies the right to levy extra assessments, and how and when?

Answer—Conditions in policy.

Upon what basis and manner are your regular assessments computed?

Answer—Upon the American and actuaries' table combined.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer—From surplus of mortuary and equation premiums collected. Deposited according to the laws of the state of Iowa.

What was the expected mortality, during the past year, on mean amount of insurance in force, according to the actuaries' table of mortality?

Answer—$10.61

Are the officers and directors elected by the members?

Answer—Directors by members, officers by directors.

Are notices of election sent to members?

Answer—Yes.

When and how?

Answer—Thirty days before election.

Are proxies contained in applications?

Answer—No.

Are there any members or persons having any proprietary or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer—Yes, all such of the directors or officers as have advanced any money, will be repaid as soon as the surplus in the fund will permit.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer—Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer—Yes.

What is the aggregate amount of an assessment or periodical call upon all the policy holders or members of the corporation or association?

Answer—About $6,000.

Has the association during the year levied extra assessments on policies and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same.

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer—Mortuary fund, $7,880.74; expense fund, $8,002.34; reserve fund, $2,626.91. Total, $18,509.99.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

ILLINOIS BANKERS LIFE ASSOCIATION,

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

President, WM. H. WOODS. Vice-President, J. R. EBERSOLE
Secretary, W. A. SAWYER.

Incorporated November 3, 1897. Under act June 22, 1893. Approved June 22, 1898
Commenced business November 3, 1897.

Home office, north side square, Monmouth, Illinois.

Balance Sheet.

Amount of net ledger assets December 31st of previous year. .		$ 43,613.87

Income.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:		
Membership fees required or represented by applications	$ 11,671.20	
Subsequent year's assessments: Expense, $9,800.18; mortuary $25,916.80; guarantee, $7,077.92; general, $121.19	42,916.09	
Total paid by members	$ 54,587.29	
Interest from mortgages	2,705.00	
Total income during the year		57,292.29
Sum		$ 100,906.16

Disbursements.

Death claims or installments paid	$ 13,773.20	
Advance payments returned to rejected applicants, paid beneficiaries from guarantee fund	71.20	
Paid to members, total disability	1,750.00	
Total paid to members	$ 15,594.40	

Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums, $11,550.01; subsequent years, $121.19	11,671.20	
Commissions paid or allowed for collecting assessments to banks or collectors	397.18	
Salaries and allowances of managers and agents not paid by commissions	1,765.91	
Salaries of officers, $1,127; other compensation of officers $1,200	2,327.00	
Salaries and other compensation of office employes	1,827.55	
Medical examiners' fees, whether paid direct by members or otherwise	1,446.50	
Insurance department fees and licenses	101.50	
Taxes on real estate and investments	167.73	
Rent	120.00	
Legal expenses, $3.50; advertising and printing, $550.80	554.30	
All other items:		
Fuel, $55.40; postage, $467.60; books and office supplies, $62.01; telephone, $38.70; state examiners' fees, $200; express, $46.22; accrued, interest on loans purchased, $171.60; miscellaneous $102.38	1,143.91	
Total expenses, $21,022.78.		
Total disbursements		$ 36,617.18
Balance		$ 64,288.98

Ledger Assets.

Loans on mortgages of real estate, first lien	$ 60,910.00	
Cash deposited in banks	3,378.98	
Total	$ 64,288.98	

Non-Ledger Assets.

Interest due, $55, accrued, $1,125.75 on mortgages	$ 1,190.75	
Mortuary assessment due on last call made within sixty days on insurance in force	8,112.15	
Other items:		
Expense call, $2,028.03; guarantee, $2,508.10; furniture and office supplies, $750	5,286.13	
Total non-ledger assets	$ 13,398.28	$ 14,589.03
Gross assets		$ 78,878.01

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, $450; supplies, printed matter, and stationery, $300	$ 750.00	
Excess over changes in liabilities on same account	12,648.28	
Total		$ 13,398.28
Total admitted assets		$ 65,479.73

Non-Ledger Liabilities.

Losses on policies, not adjusted	$ 2,000.00	
Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, fees, etc., due or accrued	570.22	
Total liabilities		$ 2,570.22
Balance to protect contracts		$ 62,909.51
Comprised under the following funds:		
Mortuary fund	$ 28,207.79	
Guarantee fund	35,151.06	
General fund	119.11	
Expense fund	811.02	
Total special funds		$ 64,288.98

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in State of Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	2,288	$ 4,031,000.00	28	$ 48,500
Policies or certificates written or increased during the year	832	1,400,500.00	38	74,000
Totals	3,120	$ 5,431,500.00	66	$ 122,500
Deduct decreased or ceased to be in force during year	415	718,250.00	2	4,000
Total policies or certificates in force December 31st (end of year)	2,705	$ 4,713,250.00	64	$ 118,500
Losses and claims unpaid December 31st (beginning of new year)	1	2,000.00	.....	.....
Losses and claims incurred during the calendar year	10	15,750.00	.....	.....
Totals	11	$ 17,750.00	.....	.....
Losses and claims paid, scaled down or compromised during the year	12	15,750.00	.....	.....
Losses and claims outstanding unpaid December 31st (end of year	1	2,000.00	.....	.....
Assessments collected during year	.....	$ 42,916.09	.....	.....

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer—Twenty per cent of each year of applicant's age for $500 certificate; thirty per cent for $1,000 certificate; forty per cent for $1,500 certificate; and fifty per cent for $2,000 certificate; seventy-five per cent for $3,000 certificate, and 100 per cent for $4,000 certificate.

Give amount of annual dues, how paid. Are these specified in policies or in by-laws?

Answer—No annual dues. Expense fund, a certain per cent of guarantee contributions levied quarterly. Neither.

What is the maximum and minimum amount of the policies or certificates issued on any one life?

Answer—Maximum, $4,000; minimum, $500.

Give limiting ages for admission.

Answer—Eighteen to fifty years, certificates, $2,000; eighteen to forty years, certificates, $4,000.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer—Yes.

State how the amount is guaranteed, and whether such guarantee carries with it any dividend, surrender value, or endowment feature.

Answer—By guarantee fund. No dividend, surrender value or endowment.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—No.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expenses?

Answer—No.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer—No.

Does the association reserve in its by-laws or policies the right to levy extra assessments, and how and when?

Answer—Yes, in by-laws.

Upon what basis and manner are your regular assessments computed?

Answer—Whenever it is necessary to provide a greater amount in the mortuary fund than would be produced by a levy of thirty per cent upon the guarantee contributions made by each member; if the directors deem another and larger assessment necessary, it may be levied.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer—By a certain contribution made by each applicant based upon the age of applicant and the amount of insurance, the purpose being to provide for death or total disability claims in excess of amount of money realized upon a call of thirty per cent for mortuary purposes upon the guarantee contributions of each member.

Are the officers and directors elected by the members?

Answer—Yes, as to directors.

How are they selected?

Answer—Officers elected by directors.

Are notices of election sent to members?

Answer—Yes.

When and how?

Answer—By mailing notices and publishing same ten days prior to meeting.

Are proxies contained in applications?

Answer—No.

Are there any members or persons having any proprietary or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer—No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer—Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer—Yes.

What is the aggregate amount of an assessment or periodical call upon all the policy holders or members of the corporation or association?

Answer—$11,470.

Has the association during the year levied extra assessments on policies, and how much?

Answer—No stipulated premiums.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer—Mortuary fund, $781.20; expense fund, $334.80; guarantee fund, $100. Total, $1,216.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

KNIGHTS TEMPLARS AND MASON'S LIFE INDEMNITY COMPANY.

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

President, GEORGE M. MOULTON. First Vice-President, J. A. CRAWFORD.
General Manager, W. H. GRAY. Second Vice-President, A. B. HUSTON.

Incorporated, April 24, 1900. Commenced business, May 27, 1884.
Under an act approved June 22, 1898.

Home office, 1308 Masonic Temple, Chicago, Illinois.

Balance Sheet.

Amount of net ledger assets December 31st of previous year...		$ 480,849.45

Income.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:		
Membership fees required or represented by applications ..	$ 8,811.75	
First year's assessments: Annual dues	12,545.46	
Subsequent year's assessments: Expense, $106,252.22; mortuary, $309,762.03	413,014.25	
Total paid by members	$ 434,371.46	

Interest from bonds and stocks	18,634.73	
Rents	3,005.40	
Total income during the year		456,011.59
Sum		$ 936,861.04

Disbursements.

Death claims or installments paid	$ 342,860.44	
Advanced payments returned to rejected applicants	111.06	
Paid members for dividends, $15,410.49; disability claims, $12,506.71	27,917.20	
Total paid to members	$ 370,888.70	
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums	18,984.30	
Commissions paid or allowed for collecting assessments to banks or collectors	3,783.85	
Salaries of officers	5,900.00	
Salaries and other compensation of office employes	8,990.23	
Medical examiners' fees, whether paid direct by members or otherwise	5,197.41	
Insurance department fees and licenses	445.90	
Rent	4,380.00	
Furniture, $782.23; legal expenses, $2,176.84; advertising and printing, $2,620.56	5,579.63	
All other items, viz:		
Office expense, $452.74; postage, express and telegraph, $2,044.85; traveling expense, $19,528.99; increase in outstanding dividend bonds, $2,315.72	24,342.30	
Total expenses		$ 77,603.62
Total disbursements		$ 448,492.32
Balance		$ 488,368.72

Ledger Assets.

Book value of bonds (excluding interest)	$ 481,446.40	
Cash in office, $4,468.55; deposited in banks, $25,915.74	30,384.29	
Other assets, viz:		
Commerce building	18,557.76	
Total	$ 530,388.45	

DEDUCT LEDGER LIABILITIES.

Outstanding dividend bonds, $27,806.48; advance payments, $14,213.25	42,019.73	
Total net ledger assets		$ 488,368.72

Non-Ledger Assets.

Interest accrued on other assets	$ 2,848.75	
Market value of bonds and stocks over book value	793.60	
Total non-ledger assets		3,642.35
Gross assets		$ 492,011.07

Non-Ledger Liabilities.

Losses on policies adjusted not due	$ 32,188.80	
Losses on policies, not adjusted, $18,152.10; resisted, $2,000	20,152.10	
Total liabilities		52,340.90
Balance to protect contracts		$ 439,670.17
Comprised under the following fund:		
Contingent fund		439,670.17
Total special fund		$ 439,670.17

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in State of Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	4,898	$ 13,963,421.00	299	$ 950,755.00
Policies or certificates written or increased during the calendar year	1,254	2,117,591.00	15	26,926.00
Totals	6,152	$ 16,081,012.00	314	$ 977,681.00
Deduct decreased or ceased to be in force during year	722	1,684,304.00	35	104,043.00
Total policies or certificates in force December 31st (end of year)	5,430	$ 14,396,708.00	279	$ 873,638.00
Losses and claims unpaid December 31st (beginning of new year)	24	84,483.91	2	8,000.00
Losses and claims incurred during the calendar year	133	335,779.14	6	9,450.00
Totals	157	$ 420,263.05	8	$ 17,450.00
Losses and claims paid, scaled down or compromised during the year	136	367,922.15	7	16,450.00
Losses and claims outstanding unpaid December 31st (end of year)	21	52,340.90	1	1,000.00
Assessments collected during year		413,014.25		16,193.12

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer—$1,000, $6; $2,000, $7.50; $3,000, $9; $4,000, $10.50; $5,000, $12. Paid to agent.

Give amount of annual dues, and how paid.

Answer—$1 per $1,000. Paid to company.

Are these specified in policies or in by-laws?

Answer—Both.

What is the maximum and minimum amount of the policies or certificates issued on any one life?

Answer—Maximum, $5,000; minimum, $1,000.

Give limiting ages for admission.

Answer—Twenty-one years to fifty-nine years.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer—Yes.

State how the amount is guaranteed, and whether such guarantee carries with it any dividend, surrender value, or endowment feature.

Answer—Guaranteed by contingent fund. No.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—No.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expenses?

Answer—No.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members during life, without repard to physical condition, any sum of money or thing of value?

Answer—No. Dividend bonds which can only be used by a member for payment on policy. By contingent fund.

Does the association reserve in its by-laws or policies the right to levy extra assessments, and how and when?

Answer—Yes, both.

Upon what basis and manner are your regular assessments computed?

Answer—The constitution provides for the levying of assessments according to a given table whenever the necessity arises.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer—Surplus after deducting expenses from sum of entrance fees, annual dues and twenty-five per cent of assessment (protection of members). First National Bank, Illinois Trust and Savings Bank, Safety Deposit Vault.

Are the officers and directors elected by the members?

Answer—Yes.

Are notices of election sent to members?

Answer—Yes

When and how?

Answer—Annually. By mail.

Are proxies contained in applications?

Answer—No.

Are there any members or persons having any proprietary or preferred interest in the association, or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer—No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer—Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer—Yes.

What is the aggregate amount of an assessment or periodical call upon all the policy holders or members of the corporation or association?

Answer—$21,748.35.

Has the association during the year levied extra assessments on policies and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer—Mortuary fund, $12,144.84; expense fund, $4,048.28; total, $16,193.12.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

LIMITED TERM LIFE ASSOCIATION,

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

President, F. W. SPRAGUE. Vice-President, F. W. WILTSE.
Secretary, T. H. KNOTTS.

Incorporated, May 18, 1897. Chapter 65. Under assessment laws. Approved May 25, 1897. Commenced business, July 31, 1897.

Home office, 405 Youngerman Building, Des Moines, Iowa

Balance Sheet.

Amount of net ledger assets December 31st of previous year ...	$ 46,229.98

Income.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:		
Membership fees required or represented by applications	$ 11,942.23	
First year's assessments: Expense, $588.23; reserve, $4,810	$ 5,398.23	
Subsequent year's assessments: expense, $5,944.34; mortuary, $13,283.04; other purposes, $164.12; trust fund...	19,391.80	
Total paid by members	$ 36,731.96	
Interest from mortgages, $120; other sources, $1,106.85	1,226.85	
From all other sources, viz:		
Cash deposit returned by court	57.26	
Total income during the year		$ 38,016.07
Sum		$ 84,246.05

Disbursements.

Death claims or installments paid	$ 12,318.14	
Total paid to members	$ 12,318.14	
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums, $12,088.46; subsequent years, $1,153.31	13,241.77	
Commissions paid or allowed for collecting assessments to banks or collectors	92.54	
Salaries and allowances of managers and agents not paid by commissions	2,500.00	
Salaries of officers, $3,000; other compensation of officers and directors, $142.50; officers are also allowed commission on insurance personally written by them	3,142.50	
Salaries and other compensation of office employes	490.00	
Medical examiners' fees, whether paid direct by members or otherwise	1,347.00	
Taxes on assessments income, $65.38; insurance department fees and licenses, $2.50	67.88	
Rent	330.00	
Legal expenses, $1,145.94; advertising and printing, $281.32	1,427.26	
All other items, viz:		
Postage, $192.48; telephone, $34.55; traveling, $455.32; express, $5.50; officers bonds, $30; sundry expenses, $202.12; trust fund, $1.80; balance compromised notes, to P. and L., $61	982.77	
Total expenses, $23,621.72.		
Total disbursements		$ 35,939.86
Balance		$ 48,306.19

Ledger Assets.

Loans on mortgages of real estate first liens	$ 5,500.00	
Cash in office, $64.40; deposited in banks, $6,491.07	6,555.47	
Agents' debit balance, $2,362.57; bills receivable, $19,468.24	21,830.81	
Other assets, viz:		
Deferred guarantee (secured)	6,041.87	
Suspended note accounts, $13,198.81; furniture and fixtures, $181.90	13,380.71	
Total	$ 53,308.86	

DEDUCT LEDGER LIABILITIES.

Agents' credit balance, $2.67; borrowed money for contingent fund, $5,000	5,002.67	
Total net ledger assets		$ 48,306.19

Non-Ledger Assets.

Interest accrued on mortgages	$ 20.00	
Mortuary assessments to become due on post-mortem policies, not exceeding one assessment nor the amount of post-mortem claims not assessed for	3,000.00	
Total non-ledger assets		$ 3,020.00
Gross assets		$ 51,326.19

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safe	$ 181.90	
Agents' debit balances not secured by bonds, $2,362.57; bills receivable, not secured, $13,198.81	15,561.38	
Loans on personal security	308.60	
Total		$ 16,051.88
Total admitted assets		$ 35,274.31

Non-Ledger Liabilities.

Losses adjusted, not due	$ 1,000.00	
Losses on policies, not adjusted	2,000.00	
Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, fees, etc., due or accrued	105.50	
Total liabilities		$ 3,105.50
Balance to protect contracts		$ 32,168.81
Comprised under the following funds:		
Mortuary fund	$ 3,243.33	
Guarantee fund	20,475.75	
Surplus fund	2,868.74	
Trust fund	1,182.06	
General or expense fund	4,398.88	
Total special funds		$ 32,168.81

Exhibit of Certificates or Policies.

Classification.	Business in State of Iowa During Year. No.	Amount.
Policies or certificates in force December 31st (beginning new year)	1,400	$2,614,000.00
Policies or certificates written or increased during the calendar year	542	962,000.00
Total	1,942	$3,576,000.00
Deduct deceased or ceased to be in force during year	193	341,000.00
Total policies or certificates in force December 31st (end of year)	1,749	$3,235,000.00
Losses and claims unpaid December 31st (beginning of new year)	2	3,000.00
Losses and claims incurred during the calendar year	8	12,000.00
Total	10	$ 15,000.00
Losses and claims paid, none of which were scaled down or compromised during the year	8	12,000.00
Losses and claims outstanding unpaid December 31st (end of year)	2	$ 3,000.00
Assessments collected during year		24,789.73

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer—Entrance fee is equal to four mortuary calls and contingent dues for one year, and is paid on admission.

Give amount of annual dues, and how paid. Are these specified in policies or in by-laws? (State which.)

Answer—$2.50 per year, payable semi-annually, specified in articles and certificates.

What is the maximum or minimum amount of the policies or certificates issued on any one life?

Answer—$4,000 maximum; $1,000 minimum.

Give limiting ages for admission.

Answer—Between ages 16 and 59. All certificates terminate at age 60.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer—Yes.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—Payments of all certificates in full guaranteed by surplus and guarantee funds of association and the right of assessment. There is no surrender value but the guarantee fund payments are returned to members who outlive the term of insurance without having forfeited membership.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expense?

Answer—No.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value? If so, are the amounts fixed? (Give nature of same, and how are these payments or promises provided for.)

Answer—Issues no endowment certificates. Members who survive time limit of their membership (age 60) are returned the amount they have paid into the guarantee fund, with its share of the then existing surplus, if any.

Does the association reserve in its by-laws or policies the right to levy extra assessments, and how and when?

Answer—Articles and policies give right to assess when needed to pay death losses.

Upon what basis and manner are your regular assessments computed?

Answer—Regular assessments are levied quarterly if needed, on basis of rates fixed in policies which are computed as sufficient to pay three months' death losses, according to experience tables.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited.

Answer—Guarantee or reserve fund is created by a payment of $5 per $1,000 of insurance from each member. It is for the purpose of guaranteeing the payment of assessments and becomes a forfeit if any assessment is not paid. When collected and invested it is deposited with the Auditor of State. Surplus fund is created by interest, earnings and forfeiture from the guarantee fund. It is used to protect mortuary fund, death losses being paid from it whenever there is a deficiency in the mortuary fund, or when it equals two assessments on the membership.

What was the expected mortality, during the past year, on mean and amount of insurance in force, according to the actuaries' table of mortality?

Answer—Not computed.

Are the officers and directors elected by the members?

Answer—Directors are.

If not, how are they selected?

Answer—Officers by directors.

Are notices of election sent to members?

Answer—Yes.

When and how?

Answer—By mail with every assessment notice.

Are proxies contained in applications?

Answer—No.

Are there any members or persons having any proprietary or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer—No, except 20 per cent of expense income is set apart to discharge indebtedness for expense fund.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer—Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependants, or actual creditors of the members?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer—Yes.

What is the aggregate amount of an assessment or periodical call upon all the policy holders or members of the corporation or association?

Answer—$6,541.52.

Has the association during the year levied extra assessments on policies and how much?

Answer—No.

Or increased the basis or rate of assessment to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer—Mortuary fund, $13,283.04; expense fund, $6,532.57; gaurantee fund, $4,810; trust fund, $164.12; total, $24,789.73.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

MERCHANTS LIFE ASSOCIATION,

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

President, JOHN J. SEERLEY. Vice-President, JOHN BLAUL.
Secretary, A. B. HAWKINS.

Incorporated, April 4, 1894, under Twenty-first General Assembly, approved March 17, 1894, chapter 65. Commenced business, June 14, 1894.

Home office, National State Bank Bldg., cor. Main and Jefferson Sts., Burlington, Iowa.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year..		$ 138,636.28

Income.

Gross amount paid by members to the association or its agents without deductions for commissions or other expenses, as follows:		
Membership fees required or represented by applications..	$ 26,429.00	
First year's assessments: Expense, $1,817.69; mortuary, $3,421.64	5,239.33	
Reserve fund	28,319.51	
Subsequent year's assessments: Expense, $20,933.88; mortuary, $82,414.14	103,348.02	
Medical examiners' fees paid by applicant	2,950.00	
Total paid by members	$ 166,285.86	
Interest from mortgages, $2,596.20; bonds and stocks, $953.38; other sources, $1,464.37	5,013.95	
From all other sources, viz:		
Advanced by directors	4,500.00	
Change of beneficiary, $33.50; reinstatement fee, $68	101.50	
Total income during the year		$ 175,901.31
Sum		$ 314,537.59

Disbursements.

Death claims or installments paid	$ 85,000.00	
Advanced payments returned to rejected applicants and to members of canceled certificates	7,738.45	
Guarantee fund returned to beneficiaries	60.50	
Total paid to members	$ 92,798.95	
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums	25,546.45	
Commissions paid or allowed for collecting assessments to banks or collectors	1,270.79	
Salaries of agents not paid by commissions	4,433.05	
Salaries of officers	6,452.00	
Salaries and other compensation of office employes	3,829.67	
Medical examiners' fees, whether paid direct by members or otherwise	3,204.40	
Taxes on assessments income, $654.01; insurance department fees and licenses, $658.89	1,312.90	
Advance repaid to directors	2,100.00	
Rent	400.00	
Furniture, $233.90; legal expenses, $175; advertising, $150.55; printing, $1,559.70	2,119.15	
All other items, viz:		
Charged off agents' ledger balance, $300.82; postage $1,818.45; express, $156.27; medical director, $384; stationery, $101.55; traveling expense, $3,845.74; telegrams, $17.96; miscellaneous, $582.59	7,207.38	
Total disbursements		$ 150,674.74
Balance		$ 163,862.85

Ledger Assets.

Loans on mortgages of real estate, first liens	$ 52,200.00	
Book value of bonds (excluding interest)	20,500.00	
Cash deposited in banks	37,654.76	
Reserve fund notes of members in good standing	52,069.31	
Agents' debit balance	511.17	
Other assets, viz:		
Deposit Missouri State Department	1,000.00	
Total	$ 163,935.24	
DEDUCT LEDGER LIABILITIES.		
Advance payments due to members	72.39	
Total net ledger assets		$ 163,862.85

Non-Ledger Assets.

Interest accrued on mortgages	$ 1,209.43	
Interest accrued on other assets	168.33	
Market value of real estate, over book value	$ 1,377.76	

Mortuary assessments to become due on post-mortem policies, not exceeding one assessment nor the amount of post-mortem	$ 6,000.00	
Total non-ledger assets		$ 7,377.76
Gross assets		$ 171,240.61

Non-Ledger Liabilities.

Losses on post-mortem policies, not adjusted, $4,000; resisted, $2,000	$ 6,000.00	
Total liabilities		$ 6,000.00
Balance to protect contracts		$ 165,240.61
Comprised under the following funds:		
Mortuary fund	$ 9,263.77	
Reserve fund	149,808.68	
Guarantee fund	5,606.51	
General or expense fund	561.65	
Total special funds		$ 165,240.61

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year. No.	Total Business of the Year. Amount.	Business in State of Iowa During Year. No.	Business in State of Iowa During Year. Amount.
Policies or certificates in force December 31st (beginning of new year)	5,629	$11,067,000.00	5,132	$ 10,265,000.00
Policies or certificates written or increased during the calendar year	1,475	2,950,000.00	660	1,320,000.00
Totals	7,104	$14,017,000.00	5,792	$ 11,585,000.00
Deduct decreased or ceased to be in force during year	650	1,273,000.00	452	877,000.00
Total policies or certificates in force December 31st (end of year)	6,454	$12,744,000.00	5,340	$ 10,708,000.00
Losses and claims unpaid December 31st (beginning of new year)	.....	.....	.....	.....
Losses and claims incurred during the calendar year	46	91,000.00	36	71,000.00
Totals	46	$ 91,000.00	36	$ 71,000.00
Losses and claims paid during the year	43	85,000.00	34	67,000.00
Losses and claims outstanding unpaid December 31st (end of year)	3	6,000.00	2	4,000.00
Assessments collected during year	.....	85,885.78	.....	71,693.10

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer—Membership fee, fifty cents per year of age at time of entry; those of wives, daughters and widows of members, twenty-five cents.

Give amount of annual dues, and how paid.

Answer—Ten cents per year of age at time of entry prior to January 19, 1904. Since that date on all new business written $1.50 additional is yearly charged to each certificate regardless of age. Paid semi-annually.

Are these specified in policies or by-laws?

Answer—Yes, in both.

What is the maximum and minimum amount of the policies or certificates issued on any one life?

Answer—$6,000 in three certificates of $2,000 each; 18 to 35, $6,000; 35 to 45, $4,000; 45 to 50, $2,000.

Give limiting ages for admission.

Answer—Eighteen to fifty years.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer—The face value of certificates is secured by deposits with the State Insurance Department and an assessment on the members levied pro rata upon the age at entry.

State how the amount is guaranteed, and whether such guarantee carries with it any dividend, surrender value or endowment feature.

Answer—Payment of the certificate in full is guaranteed by the assets of the association and the right of assessment with no dividend surrender values or endowment features.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—No right to scale policies is retained.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expenses?

Answer—No.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer—No.

Does the association reserve in its by-laws or policies the right to levy an extra assessment, and how and when?

Answer—The articles of incorporation and by-laws authorize assessments of amount required to pay losses.

Upon what basis and manner are your regular assessments computed?

Answer—Upon the age at entry, as will produce the amount required to pay death losses.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer—By the payments of fifty cents per year of age at time of entry on each $2,000 certificate, and the interest upon all the funds of the association. It is for the purpose of paying any losses which may occur in excess of a rate of ten deaths per annum per 1,000 members. Other reserve fund is loaned; securities are deposited with state auditor.

Are the officers and directors elected by the members?

Answer—Officers by directors.

How are they selected?

Answer—Directors by members.

Are notices of election sent to members?

Answer—No.

Are proxies contained in applications?

Answer—No.

Are there any members or persons having any proprietary or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer—No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer—Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer—No.

Has the society paid all it death claims in full, and has it the ability to pay its outstanding claims in full?

Answer—Yes.

What is the aggregate amount of an assessment or periodical call upon all the policy holders or members of the corporation or association?

Answer—$4,864.

Has the association during the year levied extra assessments on policies and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year.

Answer—Mortuary fund, $71,693.10; expense fund, $19,666.92; total, $91,360.02.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

MINNESOTA SCANDINAVIAN RELIEF ASSOCIATION,

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

President, Hon. Peter Nelson. Vice-President, C. Lillethun

Secretary, A. G. Rosing.

Incorporated, February 14, 1879. Commenced business, February 17, 1879.
Under general laws of Minnesota.

Home office, 205 Main Street, Red Wing, Minnesota.

Balance Sheet.

Amount of net ledger assets December 31st of previous year....	$ 120,593.27

Income.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses as follows:		
Membership fees required or represented by applications	$ 4,247.00	
First year's assessments: Expense, $221.93; mortuary, $887.70; reserve, $83.52	1,193.15	
Subsequent year's assessments: Expense, $18,772.93; Mortuary, $75,091.74; reserve, $7,065.08	100,929.75	
Total paid by members	$ 106,369.90	
Interest from mortgages, $500.65; bonds and stocks, $4,347.47; other sources, $135.15	4,983.27	
Rents	348.00	
From all other sources, viz:		
Changes of beneficiaries, $42; overpayments of assessments, $976.90; dues on assessments paid, $82.57; exchange, $28.50; increase in the book value of real estate on account of repairs, $199.12; miscellaneous, $1,321.20	2,650.29	
Total income during the year		$ 114,351.46
Sum		$ 234,944.73

Disbursements.

Death claims or installments paid	$ 86,500.00	
Total paid to members	$ 86,500.00	
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums	2,997.00	
Salaries and allowances of managers and agents not paid by commissions	9,639.53	
Salaries of officers, $1,500 (secretary); other compensation of officers, $235.90 (medical director)	1,735.90	
Salaries and other compensation of office employes	1,900.00	
Medical examiners' fees whether paid direct by members or otherwise	1,250.00	
Taxes on assessments income, $43.01; insurance department fees and licenses, $768.33	811.34	
Taxes on real estate and investments, $33.12; expenses and repairs on real estate, $166	199.12	
Rent	250.00	
Legal expenses, $100; advertising and printing, $1,146.48	1,246.48	
All other items, viz:		
Envelopes and postage, $174.68; stationery, postoffice box rent and telephone rent, $74.15; new books, $55.60; traveling expenses for directors, $238.99; fuel, $21.75; gas, $56.30; inventory and repairs, $7.28; water rent, $4.70; expressage, $4.20; premium on treasurer's bond, $50; applied of overpayments, $1,079.30; dues on assessments, $86.27; exchange, $28.80; reduction of book value of real estate, $348; amortizement of premiums on bonds, $428.77; miscellaneous, $382.13	3,040.92	
Total expenses, $23,070.29		
Total disbursement		$ 109,570.29
Balance		$ 125,374.44

Ledger Assets.

Book value real estate, unincumbered	$ 2,689.27	
Loans and mortgages on real estate, first liens	6,006.46	
Book value of bonds, excluding intetest	103,665.77	
Cash in office, $52.33; deposited in banks, $12,030.19	12,082.52	
Agents' debit balances	28.30	
Other assets, viz:		
Advanced on three death claims, $650; members' ledger balances' $1,381.80	2,031.80	
Total	$ 126,504.12	
DEDUCT LEDGER LIABILITIES.		
Agents' credit balance	$ 1,129.68	
Total net ledger assets		$ 125,374.44

Non-Ledger Assets.

Interest accrued on mortgages	$ 39.94	
Interest accrued on other assets	1,379.01	
Rents accrued on company's property or lease	66.00	
Market value of real estate over book value	310.73	
Market value of bonds (not including interest) and stocks over book value	2,650.90	
Mortuary assessments due on last call made within sixty days on insurance in force	11,000.00	
Mortuary assessment to become due on post-mortem policies, not exceeding one assessment nor the amount of post-mortem claims not assessed for	10,000.00	
Total non-ledger assets		$ 25,446.58
Gross assets		$ 150,821.02
DEDUCT ASSETS NOT ADMITTED.		
Depreciation of ledger assets to bring same to market value if less than book value: Agents' debit balances, $28.30; members' ledger balances, $1,381.80	$ 1,410.10	
Total		$ 1,410.10
Total admitted assets		$ 149,410.92

Non-Ledger Liabilities.

Losses on policies adjusted, not due	$ 11,000.00	
Losses on policies not adjusted	10,000.00	
All other liabilities, viz:		
Members ledger' balances	444.04	
Total liabilities		$ 21,444.04
Balance to protect contracts		$ 127,966.88
Comprised under the following funds:		
Accrued interest and market value or bonds and real estate over book value	$ 4,446.58	
Reserve fund	120,786.55	
Emergency fund	2,733.75	
Total special funds	$ 127,966.88	

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in State of Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	6,066	$ 6,073,500.00	241	$ 209,500.00
Policies or certificates written or increased during the calendar year	635	453,500.00	12	8,000.00
Totals	6,701	$ 6,527,000.00	253	$ 217,500.00
Deduct decreased or ceased to be in force during year	425	345,000.00	17	16,000.00
Total policies or certificates in force December 31st (end of year)	6,276	$ 6,182,000.00	236	$ 201,500.00
Losses and claims unpaid December 31st (beginning of new year)	17	25,500.00	1	1,000.00
Losses and claims incurred during calendar year	73	82,000.00	1	1,000.00
Totals	90	$ 107,500.00	2	$ 2,000.00
Losses and claims paid, scaled down or compromised during the year	73	86,500.00	2	2,000.00
Losses and claims outstanding unpaid December 31st (end of year)	17	21,000.00	.....	.....
Assessments collected during year	.....	102,122.90	.....	3,409.20

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer—$6 for $500; $8 for $1,000 $9 for $1,500; $10 for $2,000. Collected by solicitor from applicant.

Give amount of annual dues, and how paid.

Answer—No annual dues are charged.

What is the maximum and minimum amount of the policies or certificates issued on any one life?

Answer—Maximum, $2,000, minimum, $500.

Give limiting ages for admission.

Answer—Eighteen to forty-five years.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer—Yes.

State how the amount is guaranteed, and whether such guarantee carries with it any dividend, surrender value, or endowment feature.

Answer—Guaranteed partly by the reserve fund and partly by the agreement in the contract with the certificate holder to pay such assessments as are required by the by-laws of the association and as will be sufficient to pay all just claims upon the association. No dividend, surrender value or endowment is allowed the guarantee.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—No.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expenses?

Answer—No.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer—No.

Does the association reserve in its by-laws or policies the right to levy extra assessments, and how and when?

Answer—Yes, in both whenever needed.

Upon what basis and manner are your regular assessments computed?

Answer—The American tables of mortality are used as a basis in fixing the rates of assessments, which are levied according to age at entry.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer—Seven per cent of the assessments collected are set off as a reserve fund. It was created for two purposes: 1st, for paying death claims when the mortality shall exceed the rate of the American mortality tables; 2d, to form a guaranty fund as security for the payment of death losses. The fund is secured.

What was the expected mortality, during the past year, on mean amount of insurance in force, according to the actuaries' table of mortality?

Answer—$142,075.39.

Are the officers and directors elected by the members?

Answer—Partly.

How are they selected?

Answer—The president, the vice-president, the directors and the examining committee are elected at the annual meeting of the members, but the board of managers (consisting of the president, or in his absence of the vice-president, three directors and the secretary), the secretary, the treasurer and the medical director are elected by the directors at the annual meeting. The finance committee (consisting of three directors) is appointed by he president at the annual meeting of the board of directors.

Are notices of election sent to members?

Answer—No.

Are proxies contained in applications?

Answer—No.

Are there any members or persons having any proprietary or preferred interest in the association, or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer—No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer—Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer—Yes.

What is the aggregate amount of an assessment or periodical call upon all the policy holders or members of the corporation or association?

Answer—About $4,250.

Has the association during the year levied extra assessments on policies and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer—Mortuary fund, $2,536.45; expense fund, $634.11; reserve fund, $238.64. Total, $3,409.20.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

MUTUAL AID SOCIETY OF THE GERMAN LUTHERAN SYNOD OF IOWA AND OTHER STATES,

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

President, O. KRAUSHAAR. Vice-President, JOHN SOHL.
Secretary, G. A. GROSSMANN.

Incorporated, June, 1882, February, 1896, under Iowa State law. Commenced business, September 27, 1879.

Home office, Bremer Avenue, Waverly, Iowa.

Balance Sheet.

Amount of net ledger assets December 31st of previous year...		$ 50,281.73

Income.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:		
Membership fees required or represented by applications..	$ 1,639.50	
Subsequent year's assessments: Expense, $4,999.95; mortuary, $55,061.96; reserve, $5,170.15.....	65,232.06	
Medical examiners' fees paid by applicant.....	344.00	
Total paid by members.....	$ 67,215.56	

Interest from mortgages.....	2,431.79	
Total income during the year.....		$ 69,647.35
Sum.....		$ 119,929.08

Disbursements.

Death claims or installments paid.....	$ 55,000.00	
Total paid to members	$ 55,000.00	
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums	327.00	
Salaries of officers	1,814.72	
Medical examiners' fees, whether paid direct by members or otherwise.....	449.00	
Taxes on assessment income, $89.95; insurance department fees and licenses, $130	219.95	
Taxes on real estate and investments	4.06	
Legal expenses, $29; advertising and printing, $379.84.....	408.84	
All other items, viz:		
Miscellaneous, $23.35; postage, express, etc., $156.93	180.28	
Total expenses, $3,403.85.		
Total disbursements.....		$ 58,403.85
Balance.....		$ 61,525.23

Ledger Assets.

Book value real estate, unincumbered	$ 291.71	
Loans on mortgages of real estate, first liens	55,265.00	
Book value of bonds (excluding interest).....	1,585.31	
Cash deposited in banks.....	3,583.21	
Other assets, viz:		
Personal note.....	800.00	
Total.....		$ 61,525.23

Non-Ledger Assets.

Interest due, $45; accrued, $1,319.44 on mortgages.....	$ 1,364.44	
Interest accrued on other assets	51.33	
Mortuary assessments due on last call made within sixty days on insurance in force.....	1,989.35	
Total non-ledger assets.....		$ 3,405.12
Gross assets.....		$ 64,930.35

DEDUCT ASSETS NOT ADMITTED.

Loans on personal security.....	800.00
Total admitted assets.....	$ 64,130.35

Non-Ledger Liabilities

Losses on polices adjusted, not due	$ 9,500.00	
Assessments paid before due	55.15	
Total liabilities		$ 9,555.15
Balance to protect contracts		$ 54,575.20
Comprised under the following funds:		
Mortuary, fund	$ 330.15	
Reserve fund	60,942.25	
General or expense fund	252.83	
Total special funds	$ 61,525.23	

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year		Business in State of Iowa During Year	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year	4,929	$ 5,119,500.00	660	$ 708,500.00
Policies or certificates written or increased during the calendar year,	315	370,000.00	21	28,500.00
Totals	5,244	$ 5,489,500.00	681	$ 737,000.00
Deduct decreased or ceased to be in force during year	116	121,500.00	24	22,000.00
Total policies or certificates in force December 31st (end of year)	5,128	$ 5,368,000.00	657	$ 715,000.00
Losses and claims unpaid December 31st (beginning of new year)	1	1,000.00	.....	.....
Losses and claims incurred during the calendar year	63	63,500.00	6	6,000.00
Totals	64	$ 64,500.00	6	$ 6,000.00
Losses and claims paid, scaled down or compromised during the year	54	55,000.00	3	3,000.00
Losses and claims outstanding unpaid December 31st (end of year)	10	9,500.00	3	3,000.00
Assessments collected during year	9	55,061.96	.....	.....

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer—$4, $5 or $6, according to age; when entering.

Give amount of annual dues, and how paid.

Answer—$1 per annum per member and $1 per $1,000 insurance for reserve.

Are these specified in policies or by-laws?

Answer—By-laws.

What is the maximum and minimum amount of the policies or certificates issued on any one life?

Answer—Maximum, $2,000; minimum, $500.

Give limiting ages for admission.

Answer—Eighteen to fifty years.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer—No.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—Yes.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expenses?

Answer—No.

What amount and under what circumstances?

Answer—Never.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members during life without regard to physical condition any sum of money or thing of value?

Answer—No.

Does the association reserve in its by-laws or policies the right to levy extra assessments, and how and when?

Answer—Yes, in by-laws.

Upon what basis and manner are your regular assessments computed?

Answer—Upon age at entry.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer—Dues for reserve; also unused part of expense fund; for death losses only; loaned on first mortgages, deposited with state auditor.

What was the expected mortality, during the past year, on mean amount of insurance in force, according to the actuaries' table of mortality?

Answer—Have no table.

Are the officers and directors elected by the members?

Answer—Yes.

Are notices of election sent to members?

Answer—Yes.

When and how?

Answer—Every three years; by delegates.

Are proxies contained in applications?

Answer—No.

Are there any members or persons having any proprietary or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer—No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer—Yes.

Are policies or certificates issued, or assignments allowed to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer—Yes.

What is the aggregate amount of an assessment or periodical call upon all the policy holders or members of the corporation or association?

Answer—About $6,400.

Has the association during the year levied extra assessments on policies and how much.

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same.

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer—Mortuary fund, $7,489.30; expense fund, $642; reserve fund, $696.15. Total, $8,827.45

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

MUTUAL LIFE ASSOCIATION OF IOWA,

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

President, JOHN HAYES. Vice-President, C. T. GRANGER.
Secretary, O. P. WORSLEY.

Incorporated, August 29, 1895, under Title IX. Approved, 1873. Commenced business, February 1, 1896.

Home office, Red Oak, Iowa.

Balance Sheet.

Amount of net ledger assets December 31st of previous year		$ 54,754.45

Income.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:		
First year's assessments: Expense, $2,244.52; mortuary, $1,391.91	$ 3,636.43	
Subsequent year's assessments: Expense, $2,612.07; mortuary, $14,114.51	16,726.58	
Total paid by members	$ 20,363.01	
Interest from mortgages	1,975.55	
From all other sources, viz:		
Rewriting policies, $3; sale of securities, $303.66	306.66	
Total income during the year		$ 22,645.22
Sum		$ 77,399.67

Disbursements.

Death claims or installments paid	$ 11,000.00	
Advanced payments returned to rejected applicants	198.89	
Paid beneficiaries of deceased members dividends	1,014.53	
Total paid to members	$ 12,213.42	
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums	2,230.00	
Salaries and allowances of managers and agents not paid by commissions	129.65	
Salaries of officers	1,200.00	
Salaries and other compensation of office employes	150.50	
Medical examiners' fees, whether paid direct by members or otherwise	194.00	
Taxes on assessments income, $169.89; insurance department fees and licenses, $21	190.89	
Rent	347.05	
Furniture, $19 53; advertising and printing, $317.67	337.20	
All other items, viz:		
Postage, express, exchange, etc	239.68	
Total expenses, $5,018.97.		
Total disbursements		$ 17,232.39
Balance		$ 60,167.28

Ledger Assets.

Loans on mortgages of real estate, first liens	$ 49,050.00	
Cash in office, $324.50; deposited in banks, $10,461.07	10,785.57	
Agents' debit balances, $292.60, secured; bills receivable, $132.89, secured	425.49	
Total	$ 60,261.06	

DEDUCT LEDGER LIABILITIES.

Salary	93.78	
Total net ledger assets		$ 60,167.28

Non-Ledger Assets.

Interest accrued on mortgages	$ 1,141.47	
Premiums due on last call made within sixty days on insurance in force	15,057.86	
Other items:		
Notes taken for premiums	2,673.40	
Total non-ledger assets		18,872.73
Gross assets		$ 79,040.01

Non-Ledger Liabilities

Losses on policies, not adjusted	$ 2,000.00	
All other liabilities, viz:		
Mortuary dividends accrued to beneficiaries of deceased	72.13	
Total liabilities		2,072.13
Balance to protect contracts		$ 76,967.88

Comprised under the following funds:

Mortuary fund	$ 16,199 20
Reserve fund, accumulations to policies	49,041.38
Sinking fund	9,527.21
General or expense fund	2,200.09
Total special funds	$ 76,967.88

Exhibits of Certificates or Policies.

Classification.	Total Business of the Year.		Business in State of Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	777	$ 1,012,500.00	738	$ 961,500.00
Policies or certificates written or increased during the calendar year	146	209,500.00	145	208,500.00
Totals	923	$ 1,222,000.00	883	$ 1,170,000.00
Deduct decreased or ceased to be in force during year	75	113,500.00	71	108,000.00
Total policies or certificates in force December 31 (end of year)	848	$ 1,108,500.00	812	$ 1,062,000.00
Losses and claims unpaid December 31st (beginning of new year)				
Losses and claims incurred during the calendar	6	11,000.00	5	$ 10,000.00
Totals				
Losses and claims paid, scaled down or compromised during the year				
Losses and claims outstanding unpaid December 31st (end of year)				
Premiums collected during year		$ 20,363.01		$18,368.02

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer—First payment, for balance of year loaded $10 per thousand of insurance for expense.

Give amount of annual dues, and how paid.

Answer—$3 on each $1,000 insured, payable in advance.

Are these specified in policies or in by-laws?

Answer—Articles of incorporation and policy.

What is the maximum and minimum amount of the policies or certificates issued on any one life?

Answer—Maximum, $5,000; minimum, $1,000.

Give limiting age for admission.

Answer—Twenty-one to sixty years, inclusive.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer—Yes.

State how the amount is guaranteed, and whether such guarantee carries with it any dividend, surrender value, or endowment feature.

Answer—By annual premiums, payable in advance; no endowments written.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—No. In the event of a death rate exceeding fifteen per cent per $1,000 per annum, each member is to pay one-fifteenth of his annual premium on each death per thousand in excess of fifteen for that particular year.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expenses?

Answer—No.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value.

Answer—Does not write endowments.

Are the amounts fixed?

Answer—After a fixed number of years stated in the policy, over payments may be used by the member to pay current premiums or such accumulations may be withdrawn in cash, at the option of the assured.

Does the association reserve in its by-laws or policies the right to levy extra assessments, and how and when?

Answer—Articles of incorporation.

Upon what basis and manner are your regular assessments computed?

Answer—Annual premiums to the mortuary fund, paid in advance, which are sufficient to pay 15 deaths to each thousand policies of $1,000 each at average age of thirty-five years; eighteen at the average age of forty years; twenty-four at the average age of fifty years, and other ages at the same ratio.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer—Reserve fund created by over payments to the mortuary fund. Amount December 31, 1904, $49,041.38; for the benefit of persistent members, invested in farm loans, and these securities deposited with Auditor of State as required by law.

Are the officers and directors elected by the members?

Answer—Directors elected by policy holders; officers, by directors.

Are notices of election sent to members?

Answer—Yes.

When and how?

Answer—By mail; thirty days before meeting.

Are proxies contained in applications?

Answer—No.

Are there any members or persons having any proprietary or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer—No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer—Yes

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer—Yes.

What is the aggregate amount of an assessment or periodical call upon all the policy holders or members of the corporation or association?

Answer—$21,524.70, annual, in advance.

Has the association during the year levied extra assessments on policies, and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer—Mortuary fund, $13,843.68; expense fund, $4,524.34. Total, $18,368.02.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

SCANDIA MUTUAL LIFE INSURANCE COMPANY,

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

President, DR. L. G. ABRAHAMSON. Vice-President, E. P. STRANDBERG.
Secretary, CHAS. H. BOMAN.

Incorporated, July 22, 1902, under General Laws of Illinois. Approved, June 22, 1893.
Commenced busine-s, July 22, 1902.

Home office, 159 La Salle Street, Chicago, Illinois.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year..	$ 342,483.70

Income.

Gross amount paid by members to the association or its agents without deductions for commissions or other expenses, as follows:		
Membership fee required or represented by applications	$ 3,284.00	
First year's assessments: Expense, $1,519.16, mortuary, $8,572.45; reserve, $759.58	10,851.19	
Subsequent year's assessments: Expense, $28,334.47; mortuary, $159,750.89; reserve, $14,167.15	202,252.41	
Total paid by members	$ 216,387.60	

Interest from mortgages, $9,353.24; bonds, $3,070; deposits, $2,842.09	15,265.33	
From all other sources, viz:		
Advances, $6,028.22; gain on U. S. bonds, $828.75; officers bonds returned, $250; check issued 1903 not cashed, $122	7,108.19	
Total income during the year		$ 238,761.12
Sum		$ 581,244.82

Disbursements.

Death claims or installments paid	$ 136,389.17	
Advanced payments returned to rejected applicants, $4; assessments returned, $14.49	18.49	
Total paid to members	$ 136,407.66	
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums	8,035.75	
Commissions paid or allowed for collecting assessments to banks or collectors	272.33	
Salaries and allowances of managers and agents not paid by commission	8,454.85	
Salaries of officers	4,643.02	
Salaries and other compensation of office employes	3,309.14	
Medical examiners' fees, whether paid direct by members or otherwise	1,939.00	
Insurance department fees and licenses	123.00	
Taxes on real estate and investments	574.50	
Rent	1,440.00	
Furniture, $94; advertising and printing, $1,520.98	1,614.98	
All other items, viz:		
Advances returned, $5,707.94; premiums on bonds, $385; expense of organization, $2; postage, $2,491.53; traveling expenses, $89.59; miscellaneous, $1,020.09; light, $149.92; telephone rent, $109.77; officers' bonds, $250	10,205.84	
Total expenses, $34,519.47.		
Total disbursements		$ 177,020.07
Balance		$ 404,224.75

Ledger Assets.

Loans on mortgages of real estate, first liens	$ 296,142.87	
Book value of bonds (excluding interest)	51,000.00	
Cash in office, $752.07; deposited in banks, $55,849.41	56,601.48	
Other assets, viz:		
Premiums on bonds	385.00	
Accrued interest on mortgages	95.40	
Total		$ 404,224.75

Non-Ledger Assets.

Interest accrued on mortgages	$ 2,960.80	
Interest accrued on other assets	554.44	
Other items:		
Furniture, fixtures, etc., $1,281; supplies and stationery $150	1,431.00	
Liens against certificates as per contract of transfer	1,154,085.77	
Total non-ledger assets		$ 1,159,032.01
Gross assets		$ 1,563,256.76

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, $1,281; supplies, printed matter and stationery, $150	$ 1,431.00	
Depreciation in ledger assets to bring same to market value, liens against certificates	1,154,085.77	
Total		$ 1,155,516.77
Total admitted assets		$ 407,739.99

Non-Ledger Liabilities.

Losses on policies, not adjusted	$ 35,000.00	
Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, fees, etc., due or accrued	203.50	
Assessments paid before due	752.01	
Total liabilities		$ 35,955.51
Balance to protect contracts		$ 371,784.48
Comprised under the following fund:		
Reserve fund	$ 371,784.48	
Total special fund	$ 371,784.48	

Exhibit of Certificates or Policies

Classification.	Total Business of the Year.		Business in State of Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	8,288	$ 9,742,500.00	558	$ 636,500.00
Policies or certificates written or increased during the calendar year	1,025	821,000.00	5	5,000.00
Totals	9,313	$10,563,500.00	563	$ 641,500.00
Deduct decreased or ceased to be in force during year	443	432,000.00	20	24,000.00
Total policies or certificates in force December 31st (end of year)	8,870	$10,131,500.00	543	$ 617,500.00
Losses and claims unpaid December 31st (beginning of new year)	29	28,324.55	2	1,728.36
Losse and claims incurred during the calendar year	128	143,064.62	9	9,500.00
Totals	157	$ 171,389.17	11	$ 11,228.36
Losses and claims paid, scaled down or compromised during the year	129	136,389.17	10	10,228.36
Losses and claims outstanding unpaid December 31st (end of year)	28	35,000.00	1	1,000.00
Assessments collected during year		213,103.60		18,412.25

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer—Four dollars on each $1,000 insurance; paid at entry.

Give amount of annual dues, and how paid.

Answer—Have no annual dues.

What is the maximum and minimum amount of the policies or certificates issued on any one life?

Answer—Maximum, $3,000; minimum, $500.

Give limiting ages for admission.

Answer—Eighteen to fifty-four years.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer—Yes.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—No, the right is reserved to make assessments to cover all just claims.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expenses?

Answer—Yes.

What amount and under what circumstances?

Answer—Fourteen per cent of mortuary assessments is set aside for payment of expenses.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer—No.

Does the association reserve in its by-laws or policies the right to levy extra assessments, and how and when?

Answer—The board of directors, in the by-laws, are authorized to levy assessments and fix rates as needed.

Upon what basis and manner are your regular assessments computed?

Answer—Based upon the American experience table of mortality.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer—The reserve fund is created by setting aside seven per cent of mortuary assessments and crediting all liens of matured policies. Deposited in the Western Trust and Savings Bank.

What was the expected mortality, during the past year, on mean amount of insurance in force, according to the actuaries' table of mortality?

Answer—No computation of this sort has been made for this company?

Are the officers and directors elected by the members?

Answer—Yes.

How are they selected?

Answer—Directors are elected by the members and the board of directors elect all officers.

Are notices of election sent to members?

Answer—Yes.

When and how?

Answer—Notice of annual meeting sent.

Are proxies contained in applications?

Answer—No, with notice of meeting to each member with assessment thirty days prior to meeting.

Are there any members or persons having any proprietary or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer—None.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer—Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer—Yes.

What is the aggregate amount of an assessment or periodical call upon all the policy holders or members of the corporation or association?

Answer—$17,758.63.

Has the association during the year levied extra assessments on policies and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year.

Answer—$13,412.25.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

WORLD MUTUAL LIFE ASSOCIATION,

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

President, HENRY PYLE. Vice-President, S. A. BENGTSON.
Secretary, L. M. PAUL.

Incorporated, October 24, 1899. Approved, November 8, 1899. Commenced business, March 19, 1900.

Home office, 316 National Bank Building, Des Moines, Iowa.

Balance Sheet.

Amount of net ledger assets December 31st of previous year...		$ 12,654.90

Income.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:		
Membership fees required or represented by applications..	$ 12,525.00	
First year's assessments: Expense, $7,855.50; mortuary, $9,422.37; reserve, $8,748.26.....	26,026.13	
Total paid by members.....	$ 38,551.13	
Interest from mortgages, $371.33; other sources, $330.26.....	701.59	
From all other sources, viz:		
First payment.....	681.32	
Total income during the year.....		$ 39,934.04
Sum		$ 52,588.94

Disbursements.

Death claims or installments paid	$ 12,231.48	
Advanced payments returned to rejected applicants.....	545.00	
Total paid to members.....	$ 12,776.48	
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments, or premiums.....	11,980.00	

Commissions paid or allowed for collecting assessments to banks or collectors	185.34	
Salaries and allowances of managers and agents not paid by commissions	2,962.65	
Salaries of officers	1,647.64	
Salaries and other compensation of office employes	249.25	
Medical examiners' fees, whether paid direct by members or otherwise	1,377.50	
Taxes on assessments income, $213; expenses and repairs on real estate, $99.20	312.20	
Rent, less sub-lease	540.00	
Furniture, $108.50; advertising and printing, $425.40	108.50	
Losses on disposal of real estate	425.40	
All other items, viz:		
Postage, $260.99; traveling expenses, $467.25	728.24	
Total disbursements		$ 33,296.20
Balance		$ 19,295.74

Ledger Assets.

Loans on mortgages of real estate, first liens	$ 11,100.00	
Cash in office, $183.01; out in depos. bks., $70.80; deposited in banks, $7,841.93	8,195.74	
Total		$ 19,295.74

Non-Ledger Assets.

Interest accrued on other assets		$ 6,395.87
Other items:		
Reserve fund owned by members drawing five per cent interest	$ 61,641.73	
Trust fund, $466.20; printed matter, $300; agents' debtor balance, $2,962.65; bills receivable, first payment, $1,506.48	5,235.83	
Total non-ledger assets		66,877.56
Gross assets		$ 92,569.17

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, $466.70; supplies, printed matter and stationery, $300	$ 766.70	
Agents' debit balances not secured by bonds, $2,962.65; bills receivable, not secured, $1,506.48	4,469.13	
Total		5,235.83
Total admitted assets		$ 87,333.34
Balance to protect contracts		$ 87,333.34
Comprised under the following funds:		
Mortuary fund	$ 2,426.95	
Reserve fund	84,906.39	
Total special funds	$ 87,333.34	

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year. No.	Total Business of the Year. Amount.	Business in State of Iowa During Year. No.	Business in State of Iowa During Year. Amount.
Policies or certificates in force December 31st (beginning of new year)	1,987	$ 2,800,000.00	1,808	$ 2,676,000.00
Policies or certificates written or increased during the calendar year	909	1,252,500.00	686	930,500.00
Totals	2,796	$ 4,052,500.00	2,204	$ 3,606,500.00
Deduct decreased or ceased to be in force during year	251	562,500.00	211	506,500.00
Total policies or certificates in force December 31st (end of year)	2,545	$ 3,490,000.00	2,293	$ 3,100,000.00
Losses and claims unpaid December 31st (beginning of year)	.....	.....	.....	.....
Losses and claims incurred during the calendar year	6	12,231.48	6	12,231.48
Totals	6	12,231.48	6	12,231.48
Losses and claims paid, scaled down or compromised during the year	.....	.....	.....	.....
Losses and claims outstanding unpaid December 31st (end of year)	.....	.....	.....	.....
Assessments collected during year	4	26,026.13	4	24,520.97

Miscellaneous Questions.

Give amount of entrance fee, and how paid?

Answer—The rate $10 for each $1,000 of insurance.

Give amount of annual dues, and how paid. Are these specified in policies or in by-laws?

Answer—Specified in policy—not to exceed one-tenth of one per cent of amount stated in policy, payable quarterly.

What is the maximum and minimum amount of the policies or certificates issued on any one life?

Answer—Maximum, $5,000; minimum, $250.

Give limiting ages for admission.

Answer—Eighteen to fifty-five years.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer—The policy specifies the amount to be paid in case of death. The amount so paid is guaranteed by the assets of the association, including its deposits with the State insurance department, and the right of assessment. No provision is made for dividends, surrender values or endowments and no right to scale down claims is retained.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expenses?

Answer—No.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition any sum of money or thing of value?

Answer—No.

Does the association reserve in its by-laws or policies the right to levy extra assessments, and how and when?

Answer—Right to levy assessments. Assessments are levied for such percentage upon the guaranty fund as will produce a mortuary fund to pay losses.

Upon what basis and manner are your regular assessments computed?

Answer—Quarterly is reserved in policy.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited.

Answer—By payment of fifty cents per $1,000 of insurance for each year of the insured's age.

What was the expected mortality during the past year, on mean amount of insurance in force, according to the actuaries' table of mortality?

Answer—Eight to 1,000.

Are the officers and directors elected by the members?

Answer—Directors are.

Are notices of election sent to members?

Answer—Yes.

When and how?

Answer—Thirty days or more before meeting.

Are proxies contained in applications?

Answer—No.

Are there any members or persons having any proprietary or preferred interest in the association, or receiving any part of the expense fund as consideration for money advanced on for guarantee of payment of expenses?

Answer—No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer—Yes.

Are policies or certificates issued, or assignment, allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer—Yes.

What is the aggregate amount of an assessment or periodical call upon all the policy holders or members of the corporation or association?

Answer—$7,890.

Has the association during the year levied extra assessments on policies?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer—Mortuary fund, $7,855.50; expense fund, $9,422.37; reserve fund, $8,748.26. Total, $26,026.13.

ANNUAL STATEMENTS

OF

ASSESSMENT ACCIDENT INSURANCE ASSOCIATIONS

Transacting Business in Iowa in 1904 and Filing Statements in 1905.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

AMERICAN HEALTH AND ACCIDENT ASSOCIATION,

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

President, J. Q. THOMPSON. Vice-President, J. C. SULLIVAN.
Secretary, C. H. THOMPSON.

Incorporated, May 20, 1903. Commenced business, June 1, 1903.

Home office, Creston, Iowa.

Balance Sheet.

Amount of net ledger assets December 31st of previous year..		$ 1,333.83

Income.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:		
Gross amount of membership fees required or represented by applications	$	192.00

Assessments: Temporary disability benefits, $3,544; expenses, $2,872.75	6,416.75	
Total paid by members	$ 6,608.75	
Total income during the year		$ 6,608.75
Sum		$ 7,942.08

Disbursements.

Temporary disability benefit claims paid	$ 2,081.57	
Total paid to members	$ 2,081.57	
Commissions and fees retained by or paid or allowed to agents on account of fees and dues	2,293.34	
Commissions paid or allowed for collecting assessments	108.75	
Salaries and other compensation of office employes	106.75	
Rent, $104; taxes, $31.41; advertising and printing, $199.33	334.74	
Insurance department fees and agents' licenses, $18.50; legal expenses, $1.75	20.25	
All other items, viz: Office fixtures and furniture, $148.25; traveling expenses, $519.51; stationery, $48.21; express and postage, $67.63; miscellaneous, $21.96	805.56	
Total expenses, $3,674.89.		
Total disbursements		$ 5,755.96
Balance		$ 2,186.12

Ledger Assets.

Cash in office and collectors' hands, $454.99; deposited in banks, $1,969.48	$ 2,424.47	

DEDUCT LEDGER LIABILITIES.

Borrowed Money	371.29	
Total admitted assets		$ 2,053.18

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year. No.	Total Business of the Year. Amount.	Business in State of Iowa During Year. No.	Business in State of Iowa During Year. Amount.
Policies and certificates in force December 31st (beginning of new year)	397	$ 298,600.00	397	$ 298,600.00
Policies or certificates written or increased during the calendar year	729	546,000.00	729	546,000.00
Total	1,126	$ 844,600.00	1,126	$ 844,600.00
Deduct decreased or ceased to be in force during year	380	270,000.00		270,000.00
Total policies or certificates in force December 31st (end of year)	786	$ 575,000.00		$ 575,000.00
Losses and claims unpaid December 31st (beginning of new year)				
Losses and claims incurred during the calendar year	123	$ 2,081.57	123	$ 2,081.57
Total	123	$2,081.57	123	$ 2,081.57
Losses and claims paid, scaled down or compromised during the year				
Losses and claims unpaid December 31st				
Policies or certificates terminated by death or specific benefit during the year				
Total members in good standing December 31st (end of year)	746		746	

Miscellaneous Questions.

Received from members in Iowa during the year.

Answer—Specific benefit and indemnity, $3,544; expense, $3,064.75; total, 6,608.75.

Give amount of entrance or membership fee, whether retained by agent or not.

Answer—Per capita, $2; total entrance fees, $192.

Give amount of annual dues.

Answer—Per capita, $12; total annual dues, $6,412.75.

The mortuary benefit is graded in accordance with the hazard, etc., of risk: A, $1,000 B, $800; C, $600; D, $400; E, $200; the weekly benefit is graded in accordance with hazard, etc., of risk: Accident—A, $25; B, $20; C, $15; D, $10; E, $5. Sickness—A, $10; B, $8; C, $6; D, $5; E, $4.

What is the maximum amount of the certificate or certificates issued on any one life?

Answer—$1,000.

Give limiting age for admission.

Answer—sixteen to sixty-five years, inclusive.

Do the certificates or policies issued by the association specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same? If so, state how the amount is guaranteed.

Answer—Our articles of incorporation provide for an adequate amount to pay all benefit claims.

Is any part of the specific benefit or indemnity assets used for any purpose except to pay specific benefit or indemnity claims?

Answer—No.

How are assessments levied or collected?

Answer—Quarterly, semi-annually or annually.

Does the association reserve in its by-laws or policy the right to levy extra assessments.

Answer—No.

Has the society an emergency or reserve fund?
Answer—No.
Are the officers and directors elected at an annual meeting of the members?
Answer—Yes.
How are they elected?
Answer—Annually and biennially.
Are notices of election sent to members?
Answer—No.
When and how?
Answer—Notices are sent for special meetings.
Are proxies contained in application?
Answer—No.
Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?
Answer—Yes.
In what state is the association doing business?
Answer—Iowa.
Has the association paid, and has it the ability to pay its certificates or policies to the full limit named therein?
Answer—Yes.
What is the aggregate amount of one assessment or periodical call upon all the policy holders or members of the association?
Answer—$2,238.
Does any officer, director, trustee or corporation receive any commission, royalty, dues or other compensation than salary, contingent on the business of the association?
Answer—No.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

BANKERS ACCIDENT INSURANCE COMPANY,

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

President, W. E. STATLER. Secretary, J. A. KIZER.

Incorporated, March 30, 1893. Commenced business, May 8, 1893.

Home office, 509 Youngerman Building, Des Moines, Iowa.

Balance Sheet.

Amount of net ledger assets December 31st, of previous year ..	$ 69,344.99

Income.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:		
Gross amount of membership fees required or represented by applications	$ 3,683.50	
Annual dues as per contract	21,825.24	
Assessments: Special benefits, $2,950; temporary disability benefits, $7,200.11; expense, $3,341.47	13,491.58	
Total paid by members	$ 39,000.32	
Interest	67.84	
Rents	170.00	
From all other sources, viz:		
Balance on membership notes	16,400.35	
Total income during the year		$ 55,638.51
Sum		$ 124,983.50

Disbursements.

Specific benefits paid, including installments	$ 2,950.00	
Temporary disability benefit claims paid	10,572.50	
Membership notes canceled or returned to members uncollectable	2,789.50	
Advanced payments returned to rejected applicants and canceled members	284.52	
Total paid to members	$ 16,546.52	
Commissions and fees retained by or paid or allowed to agents on account of fees and dues	8,835.45	
Commissions paid or allowed for collecting assessments	542.26	
Salaries and allowances of managers and agents not paid by commissions	285.00	
Salaries of officers	3,754.99	
Salaries and other compensation of office employes	1,546.97	
Rent, $815; taxes, $259.31; advertising and printing, $1,660.58	2,734.89	
Insurance department fees and agents' licenses, $479; legal expenses, $200	679.00	
All other items, viz:		
Medical exaniners' fees, $255.50; postage, $879.95	1,135.45	
Investigating claims, $275.35; traveling expense, $295.98; agents' traveling expense, $702.07	1,273.40	
Supplies, furniture, express, telegrams, etc	856.62	
Total expenses, $21,660.03.		
Total disbursements		$ 38,206.55
Balance		$ 86,776.95

Ledger Assets.

Membership notes of lapsed members	$ 45,491.25	
Membership notes of members in good standing belonging to reserve fund	10,000.00	
Membership notes of members in good standing	13,008.35	
Premium notes not due	5,330.87	
Bills receivable	683.54	
Agents' debit balances, secured, $3,071.17; unsecured, $3,213.40	6,284.57	
Cash in office, $456.50; deposited in banks, $5,784.77	6,241.27	
Total	$ 87,034.85	
DEDUCT LEDGER LIABILITIES.		
Agents' credit balances	257.90	
Total net ledger assets		$ 86,776.95

Non-Ledger Assets.

Assessments due and unpaid on last call made within sixty days on insurance in force	$ 2,185.75	
Less cost of collecting same, five per cent	109.29	
Total non-ledger assets		2,076.46
Gross assets		$ 88,853.41
DEDUCT ASSETS NOT ADMITTED.		
Agents' debit balances, unsecured, $3,213.40; bills receivable, $122.52	$ 3,335.92	
Membership notes of lapsed members	45,491.25	
Total		48,827.17
Total admitted assets		$ 40,026.24

Non-Ledger Liabilities.

Temporary disability benefit claims in process of adjustment, 53; reported probable liability	$ 1,528.69	
Present value of installments to become due on adjusted specified benefit claims (face value, $2,400), four per cent	2,207.25	
Total actual liabilities		$ 3,735.94
Balance to protect contracts		$ 36,290.30
Comprised under the following funds:		
Reserve fund	$ 14,500.00	
General or expense fund	21,790.30	
Total special funds	$ 36,290.30	

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year. No.	Total Business of the Year. Amount	Business in State of Iowa During Year. No.	Business in State of Iowa During Year. Amount.
Policies or certificates in force December 31st (beginning of new year)	4,135	$ 4,758,040.00	3,294	$ 35,859.40
Policies or certificates written or increased during the calendar year	2,440	1,506,140.00	1,853	11,307.40
Totals	6,575	$ 6,264,180.00	5,147	$ 47,166.80
Deduct decreased or ceased to be in force during year	1,999	3,066,840.00	1,537	25,285.80
Total policies or certificates in force December 31st (end of year)	4,576	$ 3,197,340.00	3,610	$ 21,881.00
Losses and claims unpaid December 31st (beginning of new year) including $2,300 installments not due	34	3,293.98	31	2,056.48
Losses and claims incurred during calendar year	420	14,157.21	337	12,049.56
Totals	454	$ 17,451.19	368	$ 14,106.04
Losses and claims paid, scaled down or compromised during the year	399	13,522.50	319	10,424.01
Losses and claims unpaid December 31st including $2,400 installments not due	55	3,928.69	49	3,682.03
Policies or certificates terminated by death or specific benefit during the year	3	1,700.00	2	1,100.00
Total members in good standing December 31st (end of year)	4,576		3,610	

Miscellaneous Questions.

Received from members in Iowa during the year.

Answer—Specific benefit and indemnity, $10,321.87; expense, $18,653.87; total $28,975.24.

Give amount of entrance or membership fee, whether retained by agent or not.

Answer—$5 or $10 according to kind of policy; total entrance fees, $20,083.85.

Give amount of annual dues.

Answer—$21,825.24. Annual dues levied according to kind and amount of policy.

What is the maximum amount of the certificate or certificates issued on any one life?

Answer—$2,400.

Give limiting age for admission.

Answer—eighteen to sixty-five years.

Do the certificates or policies issued by the association specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer—No.

Is any part of the specific benefit or indemnity assets used for any purpose except to pay specific benefit or indemnity claims?

Answer—No.

How are assessments levied or collected?

Answer—Annually, semi annually, quarterly, or monthly as the member may elect. In advance.

Does the association reserve in its by-laws or policy the right to levy extra assessments.

Answer—Yes.

Has the society an emergency or reserve fund?

Answer—Yes.

What is the amount thereof?
Answer—$14,500.
For what purpose?
Answer—To pay benefits when amount collected for indemnity fails to meet the requirements.
How is it created?
By indemnity element of premium and by membership notes.
Where deposited?
Answer—Peoples Savings Bank, Des Moines, $4,500; membership notes, $10,000.
Are officers and directors elected at an annual meeting of the members.
Answer—Directors elected at annual meeting, officers elected by directors.
Are notices of election sent to members?
Answer—No.
Are proxies contained in application?
Answer—No.
Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?
Answer—Yes.
In what states is the association doing business?
Answer—Iowa, Minnesota, Colorado, Nebraska and South Dakota.
Has the association paid, and has it the ability, to pay its certificates or policies to the full limit named therein?
Answer—Yes.
What is the aggregate amount of one assessment or periodical call upon all the policy holders or members of the association?
Answer—$45,760.
Does any officer, director, trustee or corporation receive any commission, royalty, dues or other compensation than salary, contingent on the business of the association?
Answer—No.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

GREAT WESTERN ACCIDENT ASSOCIATION,

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

President, H. B. HAWLEY. First Vice-President, GEO. H. CARR.
Secretary, R. D. EMERY. Second Vice-President, T. E. COCKRANE.

Incorporated December 31, 1894. Reincorporated and commenced business under reorganization and new name, January 17, 1901.

Home office, Crocker building, Des Moines, Iowa.

Balance Sheet.

Amount of net ledger assets December 31st of previous year...		$ 128,636.13

Income.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:		
Gross amount of membership fees required or represented by applications	$ 2,115.90	
Annual dues as per contract	20,144.55	
Assessments: Temporary disability benefits, $15,191.80; expense, $5,063.95	20,255.75	
Total paid by members	$ 42,516.20	
From all other sources, viz:		
Advanced by officers	1,500.00	
Notes given by members to guarantee payment of assessments	125,085.90	
Total income during the year		$ 169,102.10
Sum		$ 297,738.23

Disbursements.

Temporary disability benefit claims paid	$ 12,727.97	
Advanced payments returned to rejected applicants	111.66	
Total paid to members	$ 12,839.63	
Guarantee notes voided by lapse and reduced by credits	94,687.15	
Commissions and fees retained by or paid or allowed to agents on account of fees and dues	10,176.57	
Commissions paid or allowed for collecting assessments	1,202.21	
Salaries and allowances of managers and agents not paid by commissions	1,426.00	
Salaries of officers	4,164.50	
Salaries and other compensation of office employes	1,874.33	
Rent, $768.50; taxes, $221.94; advertising and printing, $1,563.47	2,053.91	
Insurance department fees and agents' licenses, $203.95; legal expenses, $233.30	437.25	
All other items, viz:		
Books and stationary, $123.01; expense settling claims, $206; furniture and fixtures, $231.25; postage, $800.66; traveling expenses, $2,471.54; general expense, $428.79; medical examiners' fees, $434; collections and exchange, $393.40	5,148.65	
Total expenses, $26,483.42.		
Total disbursements		$ 134,010.20
Balance		$ 163,728 03

Ledger Assets.

Cash in office, $41.93; deposited in banks, $6,551.52	$ 6,593.45	
Guarantee notes	159,574.84	
Total	$ 166,168 29	

DEDUCT LEDGER LIABILITIES.

Bills payable, $2,347.76; all other, $92.50	$ 2,440.26	
Total net ledger assets		$ 163,728.03

Non-Ledger Assets.

Assessments due and unpaid on last call made within sixty days on insurance in force	$ 2,905.57	
Less cost of collecting same	145.28	$ 2,760.29
Total non-ledger assets		$ 2,760.29
Gross assets		$ 166,488.32

Non-Ledger Liabilities.

Temporary disability benefit claims in process of adjustment, $1,991.09; reported probable liability, $1,991.09; resisted, one on account of policy being lapsed	$ 1,991.09	
All other (not including contingent, mortuary and indemnity claims), viz: reserve fund represented by guarantee notes to protect contracts	159,574.84	
Total actual liabilities		$ 161,565.93
Surplus		4,922.39
Comprised under the following funds:		
Mortuary or indemnity fund	$ 3,774.39	
General or expense fund	1,148.00	
Total special funds	$ 4,922.39	

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year. No.	Total Business of the Year. Amount.	Business in State of Iowa During Year. No.	Business in State of Iowa During Year. Amount.
Policies or certificates in force December 31st (beginning of new year)	3,066	$ 7,181,400.00	3,066	$ 7,181,400.00
Policies or certificates written or increased during the calendar year	2,443	4,942,886.00	2,264	4,631,086.00
Totals	5,509	$ 12,124,286.00	5,330	$ 11,812,486.00
Deduct decreased or ceased to be in force during year	1,903	4,403,886.00	1,846	4,315,786.00
Total policies or certificates in force December 31st (end of year)	3,606	$ 7,720,400.00	3,484	$ 7,496,700.00
Losses and claims unpaid December 31st (beginning of new year)	60	1,866.30	60	1,866.30
Losses and claims incurred and paid during the calendar year	491	10,861.67	483	10,702.20
Losses and claims incurred during the calendar year in process of adjustment	73		70	
Totals	624	$ 12,727.97	613	$ 12,568.50
Losses and claims scaled down or compromised during the year				
Losses and claims unpaid December 31st amount estimated	73	1,991.09	70	1,854.43
Policies or certificates terminated by death or specific benefit during the year (including $..... of installment policies)				
Total members in good standing December 31st (end of year)	3,606	$ 7,720,400.00	3,484	$ 7,496,700.00

Miscellaneous Questions.

Received from members in Iowa during the year: Specific benefit and indemnity, $14,766.81; expense, $4,922.29; total, $19,689.10.

Give amount of entrance or membership fee, whether retained by agent or not.

Answer—Not per capita but contingent total membership, $2,115.90.

Give amount of annual dues.

Answer—$20,144.55.

What is the maximum amount of the certificate or certificates issued on any one life?

Answer—$2,500.

Give limiting age for admission.

Answer—Eighteen to sixty-five years.

Do the certificates or policies issued by the association specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer—No.

Is any part of the specific benefit or indemnity assets used for any purpose except to pay specific benefit or indemnity claims?

Answer—No, except collection fees and amount necessary to protect same.

How are assessments levied or collected?

Answer—Annually, semi-annually, quarter annually and monthly in advance.

Does the association reserve in its by-laws or policy the right to levy extra assessments?

Answer—Yes

Attach copy of extra assessment clause contained in policy.

Answer—"All benefits will be paid from the indemnity fund, and this fund is made from, or reimbursed by calls on members."

Has the society an emergency or reserve fund?
Answer—Yes.
What is the amount thereof?
Answer—$159,574.84.
For what purpose, how is it created, and where deposited?
Answer—Reserve fund represented by guarantee notes to protect contracts.
Are the officers and directors elected at an annual meeting of the members?
Answer—Directors at annual meeting, officers elected by directors.
Are notices of election sent to members?
Answer—No.
When and how?
Answer—Fixed by articles of incorporation.
Are proxies contained in application?
Answer—No.
Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?
Answer—No.
In what states is the association doing business?
Answer—Iowa and Colorado.
Has the association paid, and has it the ability to pay, its certificates or policies to the full limit named therein?
Answer—Yes.
What is the aggregate amount of one assessment or periodical call upon all the policy holders or members of the association?
Answer—$43,606.29.
Does any officer, director, trustee or corporation receive any commission, royalty, dues or other compensation than salary, contingent on the business of the association?
Answer—No.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

NATIONAL HEALTH AND ACCIDENT ASSOCIATION,

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

President, JAMES A. GRAY. First Vice-President, R. O. ADAMS.
Secretary, W. G. TALLMAN. Second Vice-President, AUG. F. HOFFMAN.

Incorporated, October 27, 1902. Commenced business, October 27, 1902.

Home office, Suite 508 Crocker Building.

Balance Sheet.

Amount of net ledger assets December 31st of previous year..	$ 1,265.79

Income.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses as follows:		
Gross amount of membership fees required or represented by applications	$ 8,050.00	
Assessments:		
Benefits, $2,524.11; expense, $5,970.46	8,494.57	
Total income during the year		$ 16,544.57
Sum		$ 17,810.36

Disbursements.

Special benefit claims paid	$ 400.00	
Temporary disability benefit claims paid	2,074.47	
Total paid to members	$ 2,474.47	
Commissions and fees retained by or paid or allowed to agents on account of fees and dues	8,956.65	
Commissions paid or allowed for collecting assessments	438.74	
Salaries of officers, $1,175; other compensation of officers, $105	1,280.00	
Salaries and other compensation of office employes	799.05	
Rent, $384; taxes, $141.79; advertising and printing, $690.89	1,216.68	
Insurance department fees and agents' licenses	25.00	
All other items, viz:		
Postage, express and telegraph, $403.63; miscellaneous, $134.27	537.90	
Total disbursements		$ 15,728.49
Balance		$ 2,081.87

Ledger Assets.

Cash in office, $373.32; deposited in banks, $1,708.55	$ 2,081.87	
Total		$ 2,081.87

Non-Ledger Assets.

Assessments due and unpaid on last call made within sixty days on insurance in force	$ 762.68		
Less cost of collecting same	37.98—	724.70	
Total non-ledger assets			$ 724.70
Total admitted assets			$ 2,806.57

Non-Ledger Liabilities.

Temporary disability benefit claims in process of adjustment, $109.77; reported probable liability, $40	$ 147.77	
Advance assessments	237.90	
Total actual liabilities		$ 385.67
Balance to protect contract		$ 2,421.10
Total special funds	$ 2,031.87	

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in State of Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	1,188	$ 633,600 00	1,023	$ 531,400 00
Policies or certificates written or increased during the calendar year	1,607	983,800.00	1,607	983,800.00
Totals	2,795	$ 1,617,400.00	2,640	$ 1,515,200.00
Deduct decreased or ceased to be in force during the year	1,393	758,000.00	1,238	655,800.00
Total policies or certificates in force December 31st (end of year)	1,402	$ 859,400.00	1,402	$ 859,400.00
Losses and claims unpaid December 31st (beginning of new year)	27	644.04	27	644.04
Losses and claims incurred during the calendar year	156	1,830.43	156	1,830.43
Totals	183	$ 2,474.47	183	$ 2,474.47
Losses and claims paid, scaled down or compromised during the year				
Losses and claims unpaid December 31st	13	147.77	13	147.77
Policies or certificates terminated by death or specific benefit during the year (including $..... of installment policies)	1	400.00	1	400.00
Total members in good standing December 31st (end of year)	1,402	859,400.00	1,402	859,400.00

Miscellaneous Questions.

Received from members in Iowa during the year.
Answer—Specific benefit and indemnity, $2,524.11; expense, $5,970.46; total, $8,494.57.

Give amount of entrance or membership fee, whether retained by agent or not.
Answer—Per capita, $5; total entrance fees, $8,050.

Give amount of annual dues.
Answer—None.

What is the maximum amount of the certificate or certificates issued on any one life?
Answer—$2,000.

Give limiting age for admission.
Answer—Eighteen to sixty years.

Do the certificates or policies issued by the association specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?
Answer—Yes.

Is any part of the specific benefit or indemnity assets used for any purpose except to pay specific benefit or indemnity claims?
Answer—Have two funds, benefit and expense. All claims are paid from benefit fund.

How are assessments levied or collected?
Answer—Monthly in advance.

Does the association reserve in its by-laws or policy the right to levy extra assessments?
Answer—Yes.

Has the society an emergency or reserve fund?
Answer—No.

Are the officers and directors elected at an annual meeting of the members?
Answer—Yes.

Are notices of election sent to members?
Answer—Yes.

When and how?
Answer—By mail—thirty days prior.

Are proxies contained in application?
Answer—No.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?
Answer—Yes.

In what states is the association doing business?
Answer—Iowa.

Has the association paid, and has it the ability to pay, its certificates or policies to the full limit named therein?
Answer—Yes.

What is the aggregate amount of one assessment or periodical call upon all the policy holders or members of the association?
Answer—$1,737.33, monthly.

Does any officer, director, trustee or corporation receive any commission, royalty, dues or other compensation than salary, contingent on business of the association?
Answer—No.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

WOODMEN ACCIDENT ASSOCIATION,

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

President, A. O. FAULKNER. Vice-President, W. E. SHARP.
Secretary, C. E. Spangler.

Incorporated, July, 1890. Commenced business, August 11, 1890.

Home office, Lincoln, Nebraska.

Balance Sheet.

Amount of net ledger assets December 31st of previous year...		$ 83,152.32

Income.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:		
Gross amount of membership fees required or represented by applications	$ 19,769.27	
Annual dues as per contract	32,007.30	
Assessments: Specific benefits and temporary disability benefits	130,205.60	
Total paid by members	$ 181,982.17	
Interest	3,579.94	
Total income during the year		$ 185,562.11
Sum		$ 268,714.43

Disbursements.

Specific benefit claims paid	$ 7,012.00	
Temporary disability benefit claims paid	110,197.10	
Advanced payments returned to rejected applicants	216.50	
Total paid to members	$ 117,425.60	

Commissions and fees retained by or paid or allowed to agents on account of fees and dues	$ 15,053.84	
Commissions paid or allowed for collecting assessments	1,433.90	
Salaries of officers	16,900.00	
Salaries and other compensation of office employes	9,188.89	
Rent, $1,407.51; advertising and printing, $3,111.75	4,519.26	
Insurance department fees and agents' licenses, $749.75; legal expenses, $1,098.40	1,848.15	
All other items, viz:		
Office bonds, $30.50; sundry, $460.97	491.47	
Postage, $4,975.22; supplies, $825.47; furniture, $115.60	5,916.29	
Total expenses, $55,356.80.		
Total disbursements		$ 172,782.40
Balance		$ 95,932.03

Ledger Assets.

Mortgage loans on real estate, first liens	$ 42,000.00	
Loans secured by pledge of bonds, stocks or other collateral	4,642.99	
Book value of bonds and stocks owned	14,000.00	
Cash in office, $1,000; deposited in banks, $32,289.04	33,289.04	
Deposited with insurance department of Missouri, $1,000; Wisconsin, $1,000	2,000.00	
Total	$ 95,932.03	

Non-Ledger Assets.

Interest accrued		$ 1,644.28	
Assessments due and unpaid on last call made within sixty days on insurance in force	$ 33,455.00		
Less cost of collecting same	3,345.00—	30,110.00	
Total non-ledger assets			$ 31,754.28
Gross assets			$ 127,686.31

DEDUCT ASSETS NOT ADMITTED.

Excess in liabilities on same account	$ 21,234.92	
Total		$ 21,234.92
Total admitted assets		$ 106,451.39

Non-Ledger Liabilities.

Temporary disability benefit claims adjusted not yet due	$ 736.08	
Temporary disability benefit claims in process of adjustment, $35.74; reported probable liability, $45.65	8,139.00	
Total actual liabilities		$ 8,875.08
Balance to protect contract		$ 97,576.31

Comprised under the following funds:

Mortuary fund	$ 32,084.57
Reserve fund	50,000.00
General or expense fund	15,491.74
Total special funds	$ 97,576.31

Exhibit of Policies or Certificates.

Classification.	Total Business of the Year.		Business in State of Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	22,867	$ 10,601,300.00	3,068	$ 1,104,600.00
Policies or certificates written or increased during the calendar year	20,177	4,994,350.00	2,794	776,000.00
Totals	43,044	$ 15,595,650.00	5,862	$ 1,880,600.00
Deduct decreased or ceased to be in force during year	17,884	3,302,050.00	2,035	377,050.00
Total policies or certificates in force December 31st (end of year)	25,160	$ 12,293,600.00	3,327	$ 1,503,550.00
Losses and claims unpaid December 31st (beginning of new year)	598	8,558.78	81	1,122.38
Losses and claims incurred during the calendar year	4,135	117,525.40	543	15,608.81
Totals	4,733	$ 126,084.18	624	16,731.19
Losses and claims paid, scaled down or compromised during the year	4,097	117,209.10	533	15,650.84
Losses and claims unpaid December 31st	636	8,875.08	91	1,080.35
Policies or certificates terminated by death or specific benefit during the year	14	7,012.00	2	312.00
Total members in good standing December 31st (end of year)				

Miscellaneous Questions.

Received from members in Iowa during the year.

Answer—Specific benefit and indemnity, $18,480.75; expense, $4,398.10. Total, 22,878.85.

Give amount of entrance or membership fee, whether retained by agent or not.

Answer—$4 per $1,000; total entrance fees, $19,769.27.

Give amount of annual dues.

Answer—$2 per $1,000; total annual dues, $32,007.80.

What is the maximum amount of the certificate or certificates issued on any one life?

Answer—$3,000.

Give limiting age for admission.

Answer—Eighteen to sixty-five years.

Do the certificates or policies issued by the association specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer—No.

Is any part of the specific benefit or indemnity assets used for any purpose except to pay specific benefit or indemnity claims? What amount and for what purpose?

Answer—Fifteen per cent may be used for expense of collecting assessments and disbursing benefits, only two per cent used 1904.

How are assessments levied or collected?

Answer—Quarterly in advance.

Does the association reserve in its by-laws or policy the right to levy extra assessments?

Answer—Yes

Has the society an emergency or reserve fund?

Answer—Yes.

What is the amount thereof?

Answer—$50,000.

For what purpose, how is it created, and where deposited?

Answer—For paying losses, taken from surplus of benefit and expense funds, invested.

Are the officers and director elected at an annual meeting of the members?

Answer—Yes.

Are notices of election sent to members?

Answer—Yes.

When and how?

Answer—Thirty days before election, by mail.

In what states is the association doing business?

Answer—Illinois, Nebraska, Kansas, Wisconsin, Iowa, Minnesota, Michigan, Missouri, Ohio, Oklahoma Territory, Colorado, South Dakota and Indiana.

Has the association paid, and has it the ability to pay, its certificates or policies to the full limit named therein?

Answer—Yes.

What is the aggregate amount of one assessment or periodical call upon all the policy holders or members of the association?

Answer—$45,288.

Does any officer, director, trustee or corporation receive any commission, royalty, dues or other compensation than salary, contingent on the business of the association?

Answer—No.

ANNUAL STATEMENTS

OF

FRATERNAL BENEFICIARY SOCIETIES.

Transacting Business in Iowa in 1904 and Filing Statements in 1905.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of

THE AMERICAN GUILD,

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

Supreme Governor, CHAS. T. O'FERRALL. Supreme Vice-Governor, REV. T. CRUMP.
Supreme Secretary, S. GALESKI.

Incorporated, January, 1890, under legislative act. Approved January 10, 1890. Voluntary association. Organized, February, 1890. Commenced business, February 12, 1890.

Home office, 737 East Main Street, Richmond, Virginia.

Balance Sheet.

Amount of net ledger assets December 31st of previous year...	$ 79,598.00

Income.

Gross amount paid by members to the society, without deductions, as follows:	
Gross amount of membership fees, collected by organizers, no account kept in this office.	
Assessments: Mortuary $171,114.96; reserve, $9,140.84; expense, $130,576.99	$ 310,832.79
Total paid by members	$ 310,832.79

Interest, $796.57; rent, $418.87	$ 1,115.40	
From all other sources, viz:		
Sundries, $493.68; dividends, $21.18	2,623.66	
Received from other associations	49,990.00	
Total income during the year		$ 354,474.85
Sum		$ 444,072.85

Disbursements.

Death claims, $185,575.16; permanent disability claims, $5,690.13	$ 191,265.29	
Temporary disability	6,180.44	
Payments returned to applicants or members	22,331.26	
Total paid to members or applicants	$ 219,776.99	
Sick benefits loan account transferred from ledger to non-ledger assets	15,473.05	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	71,785.87	
Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
Supreme governor, $1,500; supreme vice-governor, $1,500; supreme secretary, $6,000; supreme treasurer, $1,500; supreme executive committee, $679.68	11,179.68	
Salaries and other compensation of office employes	7,279.75	
Rent, $1,078.26; taxes, $78.42, advertising and printing, $2,799.79	3,896.47	
All other items, viz:		
Postage, express and telegraph, $2,795.36; legal expenses, $2,890.51; official publication, $2,870.53; insurance departments, $541.39; miscellaneous supplies, $64.52; expense, $7,933.10; traveling expense, 2,608.45, interest, $3,954.24; losses on sale of mortgage and real estate, $4,842.90	29,491.00	
Total expenses, $117,789.87.		
Total disbursements		$ 357,882.81
Balance		$ 86,190.04

Ledger Assets.

Book value of real estate, unincumbered	$ 2,479.74	
Mortgage loans on real estate, first liens	37,596.60	
Book value of bonds (including interest) and stocks owned absolutely	79,853.50	
Cash deposited in bank	12,424.96	
Total		$ 132,324.80

Deduct Ledger Liabilities.

Borrowed money		46,134.76
Total net ledger assets		$ 86,190.04
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 21,178.05	

Emergency (less amount thereof included in liabilities and assets not admitted)	$ 53,369.48	
Expense (less amount thereof included in liabilities and assets not admitted	4,042.51	
Total	$ 86,190.04	

Non-Ledger Assets.

Interest due, $1,221.71; accrued, $1,021.15	$ 2,242.86	
Sick benefits loaned against certificates, bearing six per cent interest	26,248.22	
Market value of real estate over book value, printing plant	300.00	
Market value of bonds (not including interest) and stocks over book value	1,495.25	
Assessments actually collected by subordinate bodies not yet turned over to supreme body; December assessments in course of collection	23,956.45	
Total non-ledger assets		$ 54,240.78
Gross assets		$ 140,430.82

Non-Ledger Liabilities.

Losses adjusted not yet due	$ 17,141.26	
Losses in process of adjustment or reported	8,814.04	
Total liabilities		$ 25,955.30
Balance to protect contracts		$ 114,475.52

Exhibit of Funds.

Classification.	Death.	Emergency.	Expense.	Totals.
Balance on hand December 31, 1903	$ 79,154.74	$ 50,418.59	$ 4,855.67	$ 134,429.00
Received during the year from assessments	171,114.96	9,140.84	130,576.99	310,832.79
Received from interest and dividends	1,400.87	1,992.53	.....	3,353.40
Received from all other sources	60,203.76	.....	408.66	60,612.42
Totals	$ 311,874.33	$ 61,491.96	$ 135,841.32	$ 509,207.61
Disbursed during the year	241,410.07	811.60	134,661.14	376,882.81
Balance	$ 70,464.26	$ 60,680.36	$ 1,180.18	$ 132,324.80
Changes by transfers	3,151.45	289.12	2,862.33	.....
Balance on hand December 31, 1904	$ 67,312.81	$ 60,969.48	$ 4,042.51	$ 132,324.80

Exhibit of Certificates.

Classification.	Total Business of the Year.		Business in Iowa During the Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1903	16,443	$ 16,868,500.00	263	$ 174,500.00
Benefit certificates written during the year.	14,084	13,128,000.00	6	11,700.00
Totals	30,527	$ 29,996,500.00	269	$ 186,200.00
Deduct decreased or ceased to be in force during the year	6,203	6,167,500.00	182	129,500.00
Total benefit certificates in force December 31, 1904	24,324	$ 23,829,000.00	87	$ 56,700.00
Benefit certificates terminated by death during the year.	212	185,292.57	3	1,794.12
Benefit certificates terminated by lapse during the year	5,991	5,982,207.43	179	127,705.88

Exhibit of Death Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1903	44	$ 32,836.56		
Claims (face value) incurred during the year	213	185,292.59	3	$ 1,794.12
Totals	257	$ 218,129.13	3	$ 1,794.12
Claims paid during the year.	223	185,575 16	3	1,794.12
Balance				
Deduct saved by compromising, dropped or scaling down claims during the year		$ 6,598.67		
Claims unpaid December 31, 1904	34	$ 25,955.30		

Exhibit of Disability Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1903				
Claims incurred during the year	413	$ 34,201.83	3	$ 67.77
Totals	413	$ 34,201.83	3	$ 67.77
Claims paid during the year	413	34,201 83	3	67.77
Balance				
Deduct saved by compromising, dropped or scaling down claims during the year				
Claims unpaid December 31, 1904				

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer—Collected by re-organizers.

Give number of members in good standing December 31st; give number of certificates or beneficiary members that have lapsed during the year.

Answer—No account kept in the supreme chapter.

Give amount of annual dues to subordinate bodies, and how paid.

Answer—Ten cents per month on each $1,000 of certificates represented chapter dues and retain by local chapter.

Give limiting ages for admission.

Answer—Eighteen to fifty-five years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessments to meet the same?

Answer—Amount fixed in certificate.

Does your insurance contain any dividend feature?

Answer—Reserve fund set aside and special assessments can be levied. Regular monthly assessments are collected.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer—No.

Does it undertake or promise to pay temporary or permanent benefits?

Answer—Yes.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer—Graded according to age.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer—Natural Fraternal Congress table; assessments levied on age at admission.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer—N. and O. benefits.

What amount and for what purpose?

Answer—$1.25 to $15 in case of sickness for six weeks in a year and deducted from certificate at old age or death.

Has the society any emergency or reserve fund?

Answer—Yes.

For what purpose, how created, the amount thereof and how invested?

Answer—To limit assessments as far as possible to twelve a year; five per cent of mortuary and old age funds in Provident Savings Bank.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer—No.

How are they chosen?

Answer—Triennally by the Supreme Chapter.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer—Limit only by actual needs to meet obligations in full.

Is a medical examination required before issuing a certificate to applicants?

Answer—Yes.

Are certificates issued to persons other than the family, heirs, relatives of the member?

Answer—No.

Are assignments of certificates to other than such persons allowed?

Answer—Certificates cannot be assigned, nor pledged.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer—Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer—No.

In what states is society doing business, and how many lodges in each?

Answer—Virginia, 28; Texas, 35; Arkansas, 18; Tennessee, 57; Louisiana, 15; Pennsylvania, 18; Washington, 3; Alabama, 27; Mississippi, 70; Georgia, 88; Florida, 12; Iowa, 12; Missouri, 141; California, 10; Nebraska, 9; Colorado, 14; Illinois, 109; North Carolina, 12; South Carolina, 2; Maryland, 16; West Virginia, 6; Connecticut, 1; Indiana, 14; New Jersey, 3; New York, 60; Kentucky, 5; Delaware, 1; District of Columbia, 2; Michigan, 25; Oklahoma Territory, 20; Wisconsin, 20; Minnesota, 2; Oregon, 4; Wyoming, 1; Montana, 6; Idaho, 1; Ohio, 2; Indian Territory, 10; South Dakota, 21; Kansas, 111; British Columbia, 1.

What was the expected mortality of the year according to the actuaries' table of mortality?

Answer—Made no calculation, assets ample to pay all obligations.

Has the association more than one class?

Answer—No.

Number and kind of claims for which assessments have been made.

Answer—Regular monthly assessments.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer—Mortuary fund, $171,114.90; expense fund, $130,576.99; emergency fund, $9,140.84.

Has the association during the year levied extra assessments on members and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer—Mortuary fund, $1,722.90; expense fund, $966.81; emergency fund, $90.68. Total, $2,720.40.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

ANCIENT ORDER OF GLEANERS,

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

President, ARA COLLINS. Secretary, G. H. SLOCUM.

Incorporated, September 25, 1894, under act No. 119, approved, laws of 1893. Voluntary Association. Organized, September 25, 1894. Commenced business, October 19, 1894.

Home office, Caro, Michigan, Main Street.

Balance Sheet.

Amount of net ledger assets December 31st of previous year...	$ 90,965.04

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 24,280.66	
Dues for expenses, per capita tax, etc	22,660.72	
Assessments: Mortuary, $138,572.07; emergency, $18,778.55	157,350.62	
Medical examiners' fees paid by applicant, $2,121.34; certificate fees, $2,557.95	4,679.29	
Total paid by members	$ 208,971.29	
Interest	1,524.05	
From all other sources, viz:		
Sale of supplies	2,303.31	
Total income during the year		$ 212,798.65

Disbursements During the Year.

Death claims	$ 140,375.00	
Temporary disability	11,415.00	
Payments returned to applicants or members	24.05	
Total paid to members or applicants	$ 151,814.05	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	6,758.90	
Salaries of managers and agents not paid by commissions	12,796.25	
Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
Supreme secretary, $3,057.95; president, $1,200; J. J. England, member of supreme council, $124.12; S. F. Chase, member of supreme council, $124.13	4,506.20	
Salaries and other compensation of office employes	5,470.57	
Medical salaries or fees paid supreme or grand medical supervisors	2,121.34	
Rent, $450; taxes, $19.50; advertising and printing, $1,977.82	2,447.32	
All other items, viz:		
Postage, express and telegraph, $2,896.63; legal expenses, $456.25; governing bodies, $553.61; official publication, $4,394.75; insurance departments, $88.50; miscellaneous, $1,366.87; prizes, $531.43; light, $62.93; officers' bonds, $220.75; accrued interest on real estate mortgages, $514.40; supplies for resale, $3,500.03; office furniture and fixtures, $1,298.68	15,884.83	
Total expenses, $49,985.41.		
Total disbursements		$ 201,799.46
Balance		$ 101,964.23

Ledger Assets.

Mortgage loans on real estate, first liens	$ 33,670.00	
Loans secured by pledge of bonds, stocks and other collateral	650.00	
Book value of bonds (including interest) and stocks owned absolutely	15,000.00	
Cash deposited in bank	52,644.23	
Total		$ 101,964.23

Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 6,147.44	
Emergency (less amount thereof included in liabilities and assets not admitted)	87,336.39	
Charter membership (less amount thereof included in liabilities and assets not admitted	2,059.06	
Expense (less amount thereof included in liabilities and assets not admitted	6,431.34	
Total	$ 101,964.23	

Non-Ledger Assets.

Interest accrued	$ 978.47	
Market value of bonds (not including interest) and stocks over book value	1,171.87	
Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount of liabilities)	22,600.00	
Total non-ledger assets		$ 24,750.34
Gross assets		$ 126,714.57

Non-Ledger Liabilities.

Losses in process of adjustment or reported	$ 22,100.00	
Total liabilities		$ 22,100.00
Balance, to protect contracts		$ 104,614.57

Exhibit of Funds.

Classification.	Death.	Emergency.
Balance on hand December 31, 1903	$ 19,385.37	$ 67,538.19
Received during the year from assessments	138,572.07	18,478.55
Received during the year from interest and dividends		1,824.05
Received during the year from all other sources		
Totals	$ 157,937.44	$ 87,840.79
Disbursed during the year	151,790.00	514.40
Balance on hand December 31, 1904	6,147.44	87,326.39

EXHIBIT OF FUNDS—CONTINUED.

Classification.	Expense.	Organizers Fund.	Totals.
Balance on hand December 31, 1903	$ 4,061.48		$ 90,985.04
Received during the year from assessments	22,660.72		179,711.34
Received during the year from interest and dividends			1,824.05
Received during the year from all other sources		$ 31,263.26	31,263.26
Totals	$ 26,722.20	$ 31,263.26	$ 303,783.69
Disbursed during the year	20,290.86	29,204.20	201,799.46
Balance on hand December 31, 1904	6,431.34	2,059.06	101,964.23

Exhibit of Certificates.

Classification.	Total Business of the Year. No.	Total Business of the Year. Amount.	Business in Iowa During the Year. No.	Business in Iowa During the Year. Amount.
Benefit certificates in force December 31, 1903	33,598	$ 29,218,250.00	28	$ 27,500.00
Benefit certificates written during the year	8,475	7,351,000.00	83	72,750.00
Totals	42,073	$ 36,569,250.00	111	$ 100,250.00
Deduct decreased or ceased to be in force during the year	2,032	1,805,000.00	5	5,000.00
Total benefit certificates in force December 31, 1904	40,041	$ 34,764,250.00	106	$ 95,250.00
Benefit certificates terminated by death during the year	183	150,755.00	1	960.00
Benefit certificates terminated by lapse during the year	1,849	1,654,250.00	4	4,000.00

Exhibit of Death Claims.

Classification.	Total Claims. No.	Total Claims. Amount.	Iowa Claims. No.	Iowa Claims. Amount.
Claims unpaid December 31, 1903	16	$ 13,220.00		
Claims (face value) incurred during the year	183	150,755.00	1	$ 960.00
Totals	199	$ 163,975.00	1	$ 960.00
Claims paid during the year	171	140,375.00		
Balance	28	23,600.00	1	960.00
Deduct saved by compromising, dropped or scaling down claims during the year	1	500.00		
*Claims unpaid December 31, 1904	27	$ 23,100.00	1	960.00

*Have paid $500 each on two claims.

Exhibit of Disability Claims.

Classification.	Total Claims. No.	Total Claims. Amount.	Iowa Claims. No.	Iowa Claims. Amount.
Claims unpaid December 31, 1903				
Claims incurred during the year	542	$ 11,415.00	2	$ 40.00
Totals	542	$ 11,415.00	2	$ 40.00
Claims paid during the year	542	11,415.00	2	40.00
Balance				
Deduct saved by compromising, dropped or scaling down claims during the year				
*Claims unpaid December 31, 1904				

Miscellaneous Questions.

Give amount of entrance fee and how paid.
Answer—Charter members, $2, at time of entry.
Give numbers in good standing December 31st.
Answer—4,641.
Give number of certificates of beneficiary members that have lapsed during the year.
Answer—1,849.
Give amount of annual dues to subordinate bodies, and how paid.
Answer—75 cents; 25 cents in June and 50 cents in December.
When and how much of this is transferred to supreme body?
Answer—Whole amount.
What is the maximum and minimum amount of the certificate or certificates issued on any one life?
Answer—Maximum, $1,000; minimum, $500.
Give limiting ages for admission.
Answer—Over seventeen and under fifty years.
Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same?
Answer—No.
Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?
Answer—No.
How are these payments or promises provided for?
Answer—One assessment on entire membership each year, can be paid to members disabled and in need.
In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?
Answer—Graded.
Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?
Answer—No.
Has the society any emergency or reserve funds?
Answer—Yes.
For what purpose, how created, the amount thereof, and how invested?
Answer—To limit number of assessments in future years; $87,326.39 (see ledger assets).
Are the officers, directors or trustees elected at an annual meeting of members?
Answer—Biennially.
If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.
Answer—No.
Is a medical examination required before issuing a certificate to applicants?
Answer—Yes.
Are certificates issued to persons other than the family, heirs, relatives of the member?
Answer—No.
Are assignments of certificates to other than such persons allowed?
Answer—No.
Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein.
Answer—Yes.
Does the society pay any commission or compensation to agents, other than for organizing and resusitating subordinate bodies?
Answer—No.
In what states is society doing business, and how many lodges in each?
Answer—Michigan, 696; Ohio, 38; Indiana, 84; Iowa, 3.
What was the expected mortality for the year according to the actuaries' table of mortality?
Answer—Six.
Has the association more than one class?
Answer—No.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?
Answer—Mortuary fund, $25,951.30.
Has the association during the year levied extra assessments on members and how much?
Answer—No.
Or increased the basis or rate of assessments to advanced ages when such right is retained?
Answer—No.
Or increased the ratio or number of assessments, the basis or rate remaining the same?
Answer—No.
What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?
Answer—Mortuary fund, $191; expense fund, $18.25; emergency fund, $17.75. Total, $227.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

ANCIENT ORDER UNITED WORKMEN,

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

Grand Master, WILL M. NARVIS. Grand Recorder, B. F. REHKOPF.

Voluntary association. Organized, November 27, 1878.
Commenced business, November 27, 1878.

Home office, 306, 307, 308 and 309 Citizens National Bank Building, Des Moines, Iowa.

Balance Sheet.

Amount of net ledger assets December 31st of previous year...		$ 22,849.57

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of fees for charters, certificates, supplies and bond premiums	$ 2,746.48	
Dues for expenses, per capita tax, etc.	27,372.00	
Assessments: Mortuary, $251,391.90; guaranty, $24,655.35	276,047.25	
Total paid by members	$ 306,165.73	
Total income during the year		$ 306,165.73
Sum		$ 329,015.30

Disbursements.

Death claims	$ 254,647.66	
Supreme lodge guaranty fund	42,796.88	
Total paid to members or applicants and supreme lodge	$ 297,444.54	
Per capita tax to supreme lodge	2,703.20	
Commissions, fees, salaries and expenses paid or allowed to deputies for organization of subordinate bodies	6,073.01	
Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
Grand master, salary $1,800, expenses, $585.74; grand recorder, $1,800; grand receiver, $200; finance, executive and law committee, $475.82	4,861.56	
Salaries and other compensation of office employes	2,198.00	
Rent, $960; advertising and printing, $1,661.61	2,628.61	
All other items, viz:		
Postage, express and telegraph, $785.71; legal expenses, $811.56; governing bodies, $3,600.18; official publication, $3,244.77; insurance departments, $25; miscellaneous, $2,235.51	10,702.78	
Total expenses, 29,167.11.		
Total disbursements		$ 326,611.65
Balance		$ 2,403.65

Ledger Assets.

Cash deposited in bank	$ 2,403.65	
Total		$ 2,403.65

Non-Ledger Assets.

Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount of liabilities)	$ 37,550.06	
Total non-ledger assets		$ 37,550.06
Gross assets		$ 39,953.71

DEDUCT ASSETS NOT ADMITTED.

Excess of assets over liabilities	$ 34,550.06	
Total		34,550.06
Total admitted assets		$ 5,403.65

Non-Ledger Liabilities.

Losses in process of adjustment or reported	$ 3,000.00	
Total liabilities		$ 3,000.00
Balance, to protect contracts		$ 2,403.65

Exhibit of Funds.

	Death.	Guaranty.	Expense.	Totals.
Balance on hand December 31, 1903	$ 18,006.49	$ 5,521.10	$ *678.02	$ 22,849.57
Received during the year from assessments	251,391.90	24,655.35	30,118.48	306,165.73
Transferred from benefit fund		14,522.17		14,522.17
Totals	$ 269,398.39	$ 44,698.62	$ 29,440.46	$ 343,537.47
Disbursed during the year	254,647.66	42,796.88	29,167.11	326,611.65
Balance	$ 14,750.73	$ 1,901.74	$ 273.35	$ 16,925.82
Changes by transfers to guaranty fund	14,522.17			14,522.17
Balance on hand December 31, 1904	$ 228.56	$ 1,901.74	$ 273.35	$ 2,403.65

*Overdrawn.

Exhibit of Certificates.

Classification.	Total Business of the Year.		Business in Iowa During the Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1903	13,611	$ 24,024,000	13,611	$ 24,024,000
Benefit certificates written during the year	2,426	3,386,000	2,426	3,386,000
Benefit certificates increased during the year	12	12,000	12	12,000
Totals	16,049	$ 27,422,000	16,049	$ 27,422,000
Deduct decreased or ceased to be in force during the year	2,510	3,870,000	2,510	$ 3,870,000
Total benefit certificates in force December 31, 1904	13,539	$ 23,552,000	13,539	$ 23,552,000
Benefit certificates terminated by death during the year	129	239,000	129	239,000
Benefit certificates terminated by lapse during the year	2,381	3,631,000	2,381	3,631,000

Exhibit of Death Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1903	8⅓	$ 16,666.66	8⅓	$ 16,666.66
Claims (face value) incurred during the year, 1 claim not reported in 1904; a suicide in plain violation of law. JURY TRIAL	130	240,981.00	130	240,981.00
Totals	138⅓	$ 257,647.66	138⅓	$ 257,647.66
Claims paid during the year	136⅓	254,647.66	136⅓	254,647.66
Balance	2	$ 3,000.00	2	3,000.00
Claims unpaid December 31, 1904	2	3,000.00	2	3,000.00

Miscellaneous Questions.

Give amount of entrance fee and how paid.
Answer—Regulated by subordinate lodges and paid to them.

Give number of members in good standing December 31st.
Answer—13,539 members December 31, 1904.

Give number of certificates of beneficiary members that have lapsed during the year.
Answer—2,881 lapses in 1904.

Give amount of annual dues to subordinate bodies and how paid.
Answer—Regulated by subordinate lodges.

When and how much of this is transferred to supreme body?
Answer—Per capita tax to grand lodge, fifty cents per quarter.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?
Answer—Maximum, $2,000; minimum, $1,000.

Give limiting ages for admission.
Answer—Over eighteen and under forty-five.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same.
Answer—Yes.

State how the amount is guaranteed.
Answer—Fraternal obligations pledge payment in full, supreme lodge guaranty funds available.

Does your insurance contain any dividend feature.
Answer—No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?
Answer—No.

Does it undertake or promise to pay temporary or permanent disability benefits?
Answer—No. Pays beneficiary assessments for totally disabled members, out of general fund, after subordinate lodge has done so for three years.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?
Answer—Yes, graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.
Answer—National fraternal congress substantially step vote plan at age at entry, and advanced every five years according to table of rates, when attaining 25, 30, 35, 40, 45 and 50 years.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?
Answer—No.

Has the society any emergency or reserve funds? For what purpose, how created, the amount thereof, and how invested?
Answer—Supreme lodge levies and collects from the grand lodge a guaranty fund, according to table, with each assessment for the purpose of guaranteeing a maximum number of assessments of twelve, deposited with supreme lodge and invested in bonds when not needed.

Are the officers, directors or trustees elected at an annual meeting of members?
Answer—Yes.

How are they chosen?
Answer—Elected at annual grand lodge session composed of representatives from all subordinate lodges.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.
Answer—Maximum number of assessments, twelve—mortuary claims in excess of proceeds of twelve assessments paid out of guaranty fund by supreme lodge relief board, who call for said fund from the several jurisdictions as needed.

Is a medical examination required before issuing a certificate to applicants?
Answer—Yes.

Are certificates issued to persons other than the family, heirs or relatives of the member?
Answer—No.

Are assignments of certificates to other than such persons allowed?
Answer—No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?
Answer—Has always paid losses in full, and has the ability to continue to do so.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?
Answer—No.

In what states is society doing business, and how many lodges in each?
Answer—In Iowa, and has 141 lodges.

What was the expected mortality for the year according to the actuaries' table of mortality?
Answer—Not estimated.

Has the association more than one class?
Answer—Yes.

How many, and amount of indemnity in each?
Answer—Two, $2,000 and $1,000.

Number of members in each class.
Answer—10,013 and 3,526.

Number and kind of claims for which assessments have been made.
Answer—Assessments are made on the members in advance and call is made on the subordinate lodges for assessments collected, whenever the beneficiary fund on hand falls below $15,000.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?
Answer—Mortuary fund, $27,932.43; expense fund, $6,789.50; guaranty fund, $2,789.48.

Has the association during the year levied extra assessments on members?
Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?
Answer—Yes.

Or increased the ratio or number of assessments, the basis or rate remaining the same?
Answer—Yes.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?
Answer—Mortuary fund, $251,391.90; expense fund, $30,118.48; guaranty fund, $24,655.35. Total, $306,165.73.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

BANKERS PIONEER ASSOCIATION,

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

President, JOHN Z. BENSON. First Vice-President, J. B. PHILLIPS.
Secretary, JOHN AUSTIN. Second Vice-President, WM. L. ALLEN.

Voluntary association.

Incorporated October 28, 1902, under laws of Iowa. Approved October 28, 1902. Chapter 9.

Organized October 28, 1902. Commenced business October 28, 1902.

Home office, 59 McManus Building, Davenport, Iowa.

Balance Sheet.

Amount of net ledger assets December 31st of previous year ...		$ $1,439.82

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 485.20	
Dues for expenses, per capita tax, etc., $945; post dues collected, $140.40	1,085.40	
Assessments: Mortuary, $3,609.45; expense, $56.23; ext. and col. $2,339 95	6,005.63	
Medical examiners' fees paid by applicant	25	
Total	$ 7,576.48	
From all other sources, viz:		
Supplies for resale, $4.10; Premium on bonds, $4	8.10	
Bills payable	1,000.00	
New Liberty Savings Bank	957.06	
Total income during the year		$ 9,541.64
Sum		$ 10,981.46

Disbursements.

Death Claims	$ 3,228.53	
Accident	200.16	
Total paid to members or applicants	$ 3,428.69	
Commissions, fees and salaries allowed to agents for organization of subordinate bodies	2,982.04	
Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
President, $1,091.92; secretary, $1,062.55; auditor, $25	2,179.47	
Salaries and other compensations of office employes	274.00	
Medical examiners' fees, paid subordinate medical examiners, $3.25; medical salaries or fees paid supreme or grand medical supervisor 25 cents	3.50	
Rent, $180; advertising and printing, $226.95	406.95	
All other items, viz:		
Postage, express and telegraph, $164.47; governing bodies, $688.52; official publication, $148.28; insurance departments, $25; miscellaneous, $519.28	1,952.98	
Total expenses, $,391.99.		
Total disbursements		$ 10,820.68
Balance		$ 160.78

Ledger Assets.

Agents' or personal debit balances	$ 118.20	
Cash in office, $72.09; deposited in bank, $88.69	160.78	
Total		$ 278.98

Deduct Ledger Liabilities.

Personal or agents' credit balances, $152.94; borrowed money, $2,417.92; all other, $852.17		$ 3,403.03
Total net ledger assets		$ *3,124.05

Non-Ledger Assets.

Furniture, books, supplies, etc	$ 396.00	
Agents' balance	768.86	
Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount liabilities)	434.26	
Total non-ledger assets		$ 1,599.12
Gross assets		$ *1,524.93

*Deficit.

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc.	$ 396.00	
Personal or agents' debit balances	768.86	
Total		$ 1,164.86

Non-Ledger Liabilities.

Total	*$ 2,689.79

Exhibit of Funds.

Classification.	Death.	Reserve.
Balance on hand December 31, 1903	$ 1,126.91	$ 14.42
Received during the year from assessments	3,609.45	
Received during the year from interest and dividends		
Received during the year from dues and per capita tax		
Received during the year from all other sources		
Totals	$ 4,736.36	$ 14.42
Disbursed during the year	4,000.75	
Balance	$ 735.61	
Changes by transfers	241.50	
Balance on hand December 31, 1904	$ 494.11	$ 14.42

EXHIBIT OF FUNDS CONTINUED.

Classification.	Extension.	Expense.	Special.
Balance on hand December 31, 1903	$ 285.90		
Received during the year from assessments	2,393.03	$ 3.15	$ 633.95
Received during the year from interests and dividends			
Received during the year from dues and per capita tax		241.50	
Received during the year from all other sources		111.20	
Totals	$ 2,678.93	$ 355.85	$ 633.95
Disbursed during the year	3,892.16	2,718.02	77.00
Balance	$ 1,213.23	$ 2,362.17	$ 556.95
Change by transfers	614.03	47.40	438.75
Balance on hand December 31, 1904	$ 599.20	$ 2,314.77	$ 118.20

*Deficit

Exhibit of Certificates

Classification.	Total Business of the Year. No.	Total Business of the Year. Amount.	Business in Iowa During the Year. No.	Business in Iowa During the Year. Amount.
Benefit certificates in force December 31, 1903	595	$ 759,000	595	$ 759,000
Benefit certificates written during the year.	347	457,000	347	457,000
Benefit certificates increased during the year	1	1,000	1	1,000
Totals	943	$ 1,217,000	943	$ 1,217,000
Deduct decreased or ceased to be in force during the year	393	486,000	393	486,000
Total benefit certificates in force December 31, 1904	550	$ 731,000	550	$ 731,000
Benefit certificates terminated by death during the year	2	4,000	2	4,000
Benefit certificates terminated by lapse during the year.	393	486,000	393	486,000

Exhibit of Death Claims.

Classification.	Total Claims. No.	Total Claims. Amount.	Iowa Claims. No.	Iowa Claims. Amount.
Claims unpaid December 31, 1903, as per last statement.				
Claims (face value) incurred during the year	2	$ 4,000.00	2	$ 4,000.00
Claims paid during the year	2	$ 4,000.00	2	$ 4,000.00

Exhibit of Disability Claims.

Classification.	Total Claims. No.	Total Claims. Amount.	Iowa Claims. No.	Iowa Claims. Amount.
Claims unpaid December 31, 1903, as per last statement.				
Claims incurred during the year.	1	$ 200.16	1	$ 200.16
Claims paid during the year.	1	$ 200.16	1	$ 200.16

Miscellaneous Questions.

Give amount of entrance fee and how paid.
Answer—Five dollars payable in cash or monthly payments.
Give amount of annual dues to subordinate bodies, and how paid?
Answer—One dollar and eighty cents per member per year.
When and how much of this is transferred to supreme body?
Answer—None goes to supreme body except dues on members of Pioneer Post No. 1.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer—Maximum, $3,000; minimum. $1,000.

Give limiting ages for admission.

Answer—Eighteen to sixty years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same?

Answer—Not until the expectancy of life is reached.

Does your insurance contain any dividend feature?

Answer—No dividend features.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer—No.

Does it undertake or promise to pay temporary disability benefits?

Answer—Yes.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer—Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer—Our plan is based on Meech's mortality tables, levied on age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer—Yes.

What amount and for what purpose?

Answer—Twenty per cent of mortuary assessments and in addition fifty-five per cent of the mortuary assessments for first twelve months may be placed in extension fund provided there are unpaid mortuary claims, the additional fifty-five per cent shall not be so transferred.

Has the society any emergency or reserve funds?

Answer—Yes.

For what purpose, how created, the amount thereof, and how invested?

Answer—Yes; by an expectancy deduction in case of death, disability or accident claims before expectancy of life is reached, also surplus from other funds not needed at end of year.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer—No.

How are they chosen?

Answer—At quadrennial meeting of the house of delegates.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer—Does not agree to that.

Is a medical examination required before issuing a certificate to applicants?

Answer—Yes

Are certificates issued to persons other than the family, heirs, relatives of the member?

Answer—Yes, legal representatives or legatees.

Are assignments of certificates to other than such persons allowed?

Answer—No transfer is allowed which would not have been legal in first application.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer—No.

In what states is society doing business, and how many lodges in each?

Answer—Iowa, eight lodges.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer—Not computed.

Has the association more than one class?

Answer—No.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer—Mortuary fund, $300.78; expense and extension fund, $198.68.

Has the association during the year levied extra assessments on the members and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer—Mortuary fund, $3,609.45, expense and extension fund, $2,396.18; current post dues and collection fund, $1,570.60; M. E., $0.25; Total, $7,576.48.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

BROTHERHOOD OF AMERICAN YEOMEN,

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

President, J. E. PAUL. Vice-President, O. G. MASON.

Secretary, W. E. DAVY.

Incorporated, December 27, 1897. Commenced business, February 25, 1897.

Home office, 410 and 412 Eighth Street, Des Moines, Iowa.

Balance Sheet.

Amount of net ledger assets December 31st of previous year ...	$ 283,022.08

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$	15,305.94
Dues for expenses, per capita tax, etc		128,578.34
Assessments: Mortuary, $398,889.01: reserve, $91,090.90		489,479.91
Medical examiners' fees paid by applicant		2,509.35
Total paid by members	$	635,873.54

Interest	$ 13,799.44	
From all other sources, viz:		
Interest on deposit, $864.75; supplies sold, $5,164.99; sundry account, $600.80	6,630.54	
Total income during the year		$ 656,303.52
Sum		$ 939,325.60

Disbursements.

Death claims, $377,163.42; permanent disability claims, $13,926.57	$ 391,089.99	
Temporary disability	8,977.57	
Payments returned to applicants or members	161.48	
Total paid to members or applicants	$ 400,229.04	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	60,384.97	
Salaries of managers and agents not paid by commissions	23,424.15	
Board of directors	2,157.85	
Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
Expense, C. B. Paul, medical director, $153.73; J. E. Paul, president, $3,547.38; W. E. Davy, secretary, $2,455.42; O. G. Mason, vice-president, $3,034.77; G. M. Read, treasurer, $1,510.10; A. B. Dickman, assistant secretary, $1,619.54	12,320.94	
Salaries and other compensation of office employes	12,176.56	
Medical examiners' fees, paid subordinate medical examiners, $3,219.75; medical salaries or fees paid supreme or grand medical supervisors, $6,948.50; district medical superintendent, $1,128.14	11,296.39	
Rent, $2,761.77; office furniture, $924.70; advertising and printing, $5,357.03	9,043.50	
All other items, viz:		
Postage, express and telegraph, $4,143.75; legal expenses, $2,694.80; auditing committee, $641.92; official publication, $7,673.24; insurance departments, $745.30; miscellaneous, $2,791.54; supplies bought, $4,838.77; organization outfits, $311.65; fraternal congress, $164.06; purchase of printing department, $2,500	26,505.03	
Total expenses, $157,309.39.		
Total disbursements		$ 557,538.43
Balance		$ 381,787.17

Ledger Assets.

Book value of real estate, unincumbered	$ 877.74	
Mortgage loans on real estate, first liens	341,278.00	
Agents' or personal debit balances	2,834.14	
Cash deposited in bank	32,451.54	
Tax sale certificates	145.75	
Certificate of deposit	4,200.00	
Total		$ 381,787.17

Non-Ledger Assets.

Interest due, $204.13; accrued, $7,648.41	$ 7,852.54	
Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount of liabilities)	36,000.00	
Total non-ledger assets		$ 43,852.54
Gross assets		$ 425,639.71

DEDUCT ASSETS NOT ADMITTED.

Personal or agents' debit balances, unsecured		2,834.14
Total admitted assets		$ 422,805.57

Non-Ledger Liabilities.

Losses adjusted, due and unpaid	$ 4,500.00	
Losses in process of adjustment or reported, $53,000; resisted, $13,000	66,000.00	
Total liabilities		$ 70,500.00
Balance, to protect contracts		$ 352,305.57

Exhibit of Funds.

Classification.	Death.	Emergency.	Expense.	Totals.
Balance on hand December 31, 1903	$ 5,835.33	$ 260,333.81	$ 16,852.94	$ 283,022.08
Received during the year from assessments	398,389.01	91,090.90	.....	489,479.91
Received during the year from interest and dividends	.....	13,799.44	864.75	14,664.19
Received during the year from dues and per capita tax	.....	.....	128,578.34	128,578.34
Received during the year from all other sources	.....	.....	23,581.08	23,581.08
Totals	$ 404,224.34	$ 365,224.15	$ 169,877.11	$ 939,325.60
Disbursed during the year	400,168.27	7.50	157,362.66	557,538.43
Balance	$ 4,056.07	$ 365,216.65	$ 12,514.45	$ 381,787.17
Changes by transfers	.....	.....	.....	.....
Balance on hand December 31, 1904	4,056.07	365,216.65	12,514.45	381,787.17

Exhibit of Certificates.

Classification.	Total Business of the Year.		Business in Iowa During the Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1903, as per last statement	39,019	$ 60,352,000.00	16,848	$ 25,224,000.00
Benefit certificates written during the year	12,364	18,261,000.00	3,208	4,888,500.00
Benefit certificates increased during the year				
Totals	51,383	$ 78,613,000.00	20,056	30,112,500.00
Deduct decreased or ceased to be in force during the year	5,210	8,060,000.00	1,411	2,419,500.00
Total benefit certificates in force December 31, 1904	46,173	$ 70,553,000.00	18,645	27,693,000.00
Benefit certificates terminated by death during the year	256	389,000.00	99	150,000.00
Benefit certificates terminated by lapse during the year	4,954	7,671,000.00	1,312	2,269,500.00

Exhibit of Death Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1903, as per last statement	22	$ 35,000.00	8	$ 10,000.00
Claims (face value) incurred during the year	277	421,000.00	108	160,000.00
Totals	299	$ 456,000.00	116	$ 170,000.00
Claims paid during the year	252	376,463.42	100	144,230.40
Balance	47	$ 79,563.42	16	$ 25,769.60
Deduct saved by compromising, dropped or scaling down claims during the year	3	9,036.58	1	1,769.60
Claims unpaid December 31, 1904	44	$ 70,500.00	15	$ 24,000.00

Exhibit of Disability Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1903, as per last statement	12	$ 2,925.00	3	$ 1,525.00
Claims incurred during the year	129	24,479.14	53	9,440.07
Totals	141	$ 27,404.14	56	$ 10,965.07
Claims paid during the year	124	22,904.14	51	9,590.07
Balance	17	$ 4,500.00	5	$ 1,375.00
Deduct saved by compromising, dropped or scaling down claims during the year	3	950.00	1	500.00
Claims unpaid December 31, 1904	14	$ 3,550.00	4	$ 875.00

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer—Five dollars, payable in cash or monthly for first year.

Give amount of annual dues to subordinate bodies, and how paid.

Answer—Monthly payment of each member includes fifteen cents for per capita tax, making $1.80 per year.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer—Maximum, $3,000; minimum, $500.

Give limiting ages for admission.

Answer—Eighteen to fifty years.

Do the certificates or policies issued specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer—No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer—No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer—Yes.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer—Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer—American experience tables are used. Rates are based on age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer—Yes.

What amount and for what purpose?

Answer—The board of directors have power to set aside a part of first year's assessments of each new member not to exceed seventy-five per cent.

Has the society any emergency or reserve funds?

Answer—Yes.

For what purpose, how created, the amount thereof and how invested?

Answer—To help maintain level rates. Each new member pays in his monthly rate five cents per $1,000 insurance to reserve fund. From every death or accident claim ten assessments per year for unexpired expectancy is deducted.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer—No.

How are they chosen?

Answer—Quadrennially.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer—No.

Is a medical examination required before issuing a certificate to applicants?

Answer—Yes.

Are certificates issued to persons other than the family, heirs, relatives of the members?

Answer—No.

Are assignments of certificates to other than such persons allowed?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer—Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer—No.

In what states is society doing business, and how many lodges in each?

Answer—Iowa, 404; North Dakota, 109; South Dakota, 79; Minnesota, 42; Wisconsin, 45; Colorado, 32; Idaho, 10; Montana, 45; Washington, 53; Missouri, 109; Kansas, 41; Ohio, 7; Indiana, 10; Texas, 8, Wyoming, 2; California, 26; Oklahoma, 17; Nebraska, 10; Oregon, 4; Indian Territory, 4; Utah, 2; Arizona, 1; Illinois, 6.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer—Not computed.

Has the association more than one class?

Answer—No.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer—Mortuary fund, $36,000; per capita tax, $6,925.05; reserve fund, $2,963.98.

Has the association during the year levied extra assessments on members, and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer—Mortuary fund, $14,521.56; per capita tax fund, $2,796; reserve fund, $984.62. Total, $18,302.18.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

CATHOLIC ORDER OF FORESTERS,

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

High Chief Ranger, THOMAS H. CANNON Vice-High Chief Ranger, J. B. GENDREAU
High Secretary, THOMAS F. MCDONALD.

Incorporated May 23, 1883, under act concerning corporations. Approved April 18, 1872. Voluntary association. Organized, May 23, 1883. Commenced business, May 23, 1883.

Home office, 1226 to 1235 No. 108 La Salle Street, Chicago, Illinois.

Balance Sheet.

Amount of net ledger assets December 31st of previous year	$ 619,656.99

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Dues for expenses, per capita tax, etc	$ 56,469.25	
Assessments	1,249,293.75	
Total paid by members		$ 1,305,763.00
Rent		14,730.73
From all other sources, viz:		
Merchandise sold, $8,118.16; certificate fees, policies written, $7,884; subordinate court bonds, $1,744.79; charter fees, $4,125; general fund interest, $310.72; vouchers returned, $155; advanced account, $1,075; fixture account, $135; debtor balances charged off, $28.32		23,075.99
Total income during the year		$ 1,343,569.72
Sum		$ 1,963,226.71

Disbursements.

Death claims	$ 996,840.00	
Total paid to members or applicants	$ 996,840.00	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies		10,609.80
Total amount of salaries paid to officers:		
High chief ranger, $2,000; high secretary, $3,000; high treasurer, $2,500; auditor, $940.70		8,440.70
Salaries and other compensation of office employes		15,708.31
Rent, $3,056.32; advertising and printing, $2,657.07		5,713.39
All other items, viz:		
Postage, express and telegraph, $4,034.94; legal expenses, $1,056.69; governing bodies, $691.70; official publication, $14,822.68; insurance departments, $691.70; miscellaneous, $167.85		26,969.96
Supplies, $7,572.01; duty on supplies, $34.11; dues national fraternal congress, $250; dues national fraternal congress, $120; expense committee on auditor, $221.59; subordinate court officers' bonds, $3,009.91; high court officers' bonds, $767; valuation of certificates, $1,791.60; editing trial code, $56; depreciation of premium value bonds charged off, $17,679.43; revising German constitution, $35; balance charged off benefit account, $2,023.56; general, $569.22; safety deposit of bond, $451.30; allowances subordinate courts, $404.07		34,984.80
Total expenses, $102,426.36.		
Total disbursements		$ 1,099,266.36
Balance		$ 863,960.35

Ledger Assets.

Book value of bonds (including interest) and stocks owned absolutely	$ 743,932.99	
Cash in bank	65,367.33	
Cash on deposit past quarter, $5,000; accrued interest on bonds purchased, $760.87; fixtures and supplies, $4,360; outstanding benefit account, $38,884.37; general account, $5,861.05	55,101.29	
Total	$ 864,401.61	
DEDUCT LEDGER LIABILITIES.		
Unapplied cash, $102.63; balance due subordinate courts, $321.46; borrowed money state courts, $17.17	441.26	
Total net ledger assets		$ 863,960.35
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 716,586.73	
Expense (less amount thereof included in liabilities and assets not admitted)	19,420.29	
Gross assets	$ 863,960.35	
DEDUCT ASSETS NOT ADMITTED.		
Furniture, fixtures and safes, supplies, printed matter, stationery, etc	$ 4,360.00	
Total		$ 4,360.00
Total admitted assets		$ 859,600.35

Non-Ledger Liabilities.

Losses in process of adjustment or reported	$ 123,593.33	
Total liabilities		$ 123,593.33
Balance, to protect contracts		$ 736,007.02

Exhibit of Funds.

Classification.	Death.	Expense.	Totals.
Balance on hand December 31, 1903	$ 593,128.47	$ 26,528.52	$ 619,656.99
Received during the year from assessments	1,249,293.75	56,469.25	1,305,763.00
Received from interest and dividends	14,730.73	310.72	15,041.45
Received from all other sources	21.40	22,743.87	22,765.27
Totals	$1,857,174.35	$ 106,052.36	$ 1,963,226.71
Disbursed during the year	1,016,994.29	82,272.07	1,099,266.36
Balance on hand December 31st, 1904	$ 840,180.16	$ 23,780.29	$ 863,960.35

Exhibit of Certificates.

Classification.	Total Business of the Year. No.	Total Business of the Year. Amount.	Business in Iowa During the Year. No.	Business in Iowa During the Year. Amount.
Benefit certificates in force December 31st, 1903, as per last statement	112,608	$120,274,400.00	4,450	$ 4,643,000.00
Benefit certificates written during the year	10,547	10,553,500.00	342	349,000.00
Benefit certificates increased during the year	.....	93,000.00	.....	20,000.00
Totals	123,155	$130,920,900.00	4,792	$ 4,994,000.00
Deduct decreased or ceased to be in force during the year	8,889	10,356,400.00	126	134,000.00
Total benefit certificates in force December 31, 1904	114,266	$120,564,500.00	4,666	$ 4,860,000.00
Benefit certificates terminated by death during year	942	1,016,450.00	24	29,000.00
Benefit certificates terminated by lapse during the year	7,947	9,339,950.00	102	105,000.00

Exhibit of Death Claims.

Classification.	Total Claims. No.	Total Claims. Amount.	Iowa Claims. No.	Iowa Claims. Amount.
Claims unpaid December 31, 1903, as per last statement	95	$ 104,833.33	1	$ 1,000.00
Claims (face value) incurred during the year	942	1,016,450.00	24	29,000.00
Totals	1,037	$ 1,121,283.33	25	$ 30,000.00
Claims paid during the year	925	996,840.00	23	28,000.00
Balance	112	$ 124,443.33	2	$ 2,000.00
Deduct saved by compromising, dropped or scaling down claims during the year	.....	850.00	.....	.....
Claims unpaid December 31, 1904	112	$ 123,593.33	2	$ 2,000.00

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer—Two dollars and fifty cents to five dollars. Paid to subordinate court.

Give number of members in good standing December 31st.

Answer—114,266.

Give amount of annual dues to subordinate bodies, and how paid.

Answer—Twenty-five cents to seventy-five cents monthly.

When and how much of this is transferred to supreme body?

Answer—None.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer—Maximum, $2,000; minimum, $500.

Give limiting ages for admission.

Answer—Eighteen to forty-five years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same?

Answer—Yes.

State how the amount is guaranteed?

Answer—Graded assessment system.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer—No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer—No.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer—Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment?

Answer—Age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer—No.

Has the society any emergency or reserve funds?

Answer—Yes.

For what purpose, how created, the amount thereof, and how invested?

Answer—Payment of death claims. Amount of assessment over death claims.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer—Biennial.

How are they chosen?

Answer—At convention.

If the society agrees not to assess for death losses beyond a certain number of assessments, give all the facts in relation thereto.

Answer—Does not so agree.

Is a medical examination required before issuing a certificate to applicants?

Answer—Yes.

Are certificates issued to persons other than the family, heirs, relatives of the member?

Answer—No.

Are assignments of certificates to other than such persons allowed?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer—It has.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer—No.

In what states is society doing business, and how many lodges in each?

Answer—Illinois, 326; Indiana, 29; Iowa, 96; Maine, 15; Massachusetts, 22; Michigan, 40; Minnesota, 180; Montana, 8; Nebraska, 11; New Hampshire, 28; North Dakota, 27; Ohio, 78; Oregon, 9; Ontario, 95; Province Quebec, 231; Rhode Island, 5; South Dakota, 16; Vermont, 33; Washington, 11; Wisconsin, 140; Missouri, 8; Pennsylvania, 8; Kansas, 2; California, 1; New York, 3; New Brunswick, 3; Manitoba, 3; British Columbia, 1; North west Territory, 1; Oklahoma, 1; Kentucky, 7; Indian Territory, 1.

Has the association more than one class?

Answer—No.

What is the aggregate amount of an assessment or periodical call upon all members holding beneficiary certificates?

Answer—Mortuary fund, $105,340.45; expense fund, $28,464.50.

Has the association during the year levied extra assessments on members and how much?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer—Mortuary fund, $51,879.34; expense fund, $3,569.83. Total, $55,389.17.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

COURT OF HONOR,

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

Supreme Chancellor, A. L. HEREFORD. Supreme Vice-Chancellor, J. T. SMITH.
Supreme Recorder, W. E. ROBINSON. Supreme Treasurer, B. F. WORKMAN.

Organized, July 16, 1895. Commenced business, July 23, 1895.

Home office, Court of Honor Building, Springfield, Illinois.

Balance Sheet.

Amount of net ledger assets December 31st of previous year....		$ 162,892.63

Income.

Gross amount paid by members to the society, without deductions as follows:		
Dues for expenses, per capita tax, etc.....	$ 122,750.18	
Assessments: Mortuary.....	623,274.48	
Total paid by members.....	$ 746,024.66	
Interest.....	5,200.87	
From all other sources, viz: Payments returned to members' benefit fund, $8.29; registration fees, $8,486; benefit certificate fees, $1,412; special certificate fees, $1,067; district court supplies, $846.53; advertising in official publication, $23.43.....	11,843.25	
Total income during the year.....		$ 763,068.78
Sum.....		$ 925,961.41

Disbursements.

Death claims, $617,578.52; permanent disability claims, $4,875..	$ 622,453.52	
Payments returned to applicants or members, general fund....	25.50	
Total paid to members or applicants.....		$ 622,479.02
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies.....	54,003.44	
Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
Supreme chancellor, $3,500; supreme recorder, $3,500; supreme treasurer, $1,500; per diem and expense supreme directors, $9,840.88.....	18,340.88	
Salaries and other compensation of office employes.....	14,186.88	
Medical examiners' fees, paid subordinate medical examiners, $184; medical salaries or fees paid supreme or grand medical supervisors, $55.50.....	239.50	
Rent, $100; taxes, $188.38; advertising and printing, $4,797.68..	5,086.06	
All other items, viz:		
Postage, express and telegraph, $3,317.68; legal expenses, $6,047.51; governing bodies, $4,121.15; official publication, $9,839.98; insurance departments, $407.50; miscellaneous, $996.11; office supplies, 637.58; traveling expense, $801.54; auditing committee, $1,005.41; laws and ritual committee, $447.77; bond committee, $64.50; prizes, $2,115.12; premium district court bonds, $569.99; insurance and premium supreme officers' bonds, $622.47; furniture and fixtures, $1,679.19; heat, light and janitor, $1,101.78; fraternal congress, $424.89; expense supreme medical directors, $873.93; interest, $567.50; interest on judgments, $286.06; regalia, $10.10.....	35,437.76	
Total expenses, $127,294.52.		
Total disbursements.....		$ 749,773.54
Balance.....		$ 176,187.87

Ledger Assets.

Book value of real estate, incumbered.....	$ 26,659.09	
Book value of bonds (including interest) and stocks owned absolutely.....	147,121.22	
Cash, deposited in bank.....	2,407.56	
Total.....		$ 176,187.87
Total net ledger assets.....		$ 176,187.87
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted).....	$ 513.99	
Emergency (less amount thereof included in liabilities and assets not admitted).....	148,616.60	
Expense (less amount thereof included in liabilities and assets not admitted).....	27,057.28	
Total.....		176,187.87

Non-Ledger Assets.

Furniture, fixtures, mailing list, supplies and stationery	$ 5,000.00	
Interest due, $1,660; accrued, $1,252.08.....	2,912.08	
Assessments and per capita tax actually collected by subordinate bodies, not yet turned over to supreme body (but not to exceed the uncalled amount of liabilities)	68,579.45	
Total non-ledger assets.....		$ 71,491.53
Gross assets.....		$ 247,679.40

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc	$ 5,000.00	
Bonds.....	2,809.84	
Total.....		$ 7,809.84
Total admitted assets.....		$ 239,869.56

Non-Ledger Liabilities.

Losses adjusted, due and unpaid, $800; not yet due, $85,823.08....	$ 86,623.08	
Losses in process of adjustment or reported, $62,150; resisted, $22,600.....	84,750.00	
All other liabilities, viz:		
Accrued interest.....	195.00	
Total liabilities.....		$ 171,568.08
Balance to protect contracts.....		$ 68,301.48

Exhibit of Funds.

Classification.	Death and Disability.	Emergency.	Expense.	Totals.
Balance on hand December 31, 1903..	$ 20.80	$ 143,415.73	$ 19,456.10	$ 162,892.63
Received during the year from assessments.....	623,274.48	.....	.....	623,274.48
Received from interest and dividends	.....	5,200.87	.....	5,200.87
Received from dues and per capita tax	.....	.....	122,750.18	122,750.18
Received from all other sources.....	8.29	.....	11,834.96	11,843.25
Totals	$ 623,303.57	$ 148,616.60	$ 154,041.24	$ 925,961.41
Disbursed during the year..	622,789.58	.....	126,983.96	749,773.54
Balance.....	$ 513.99	$ 148,616.60	$ 27,057.28	$ 176,187.87
Changes by transfers.....	.....	.....	.....	.....
Balance on hand December 31, 1904	$ 513.99	$ 148,616.60	$ 27,057.28	$ 176,187.87

Exhibit of Certificates.

Classification.	Total Business of the Year.		Business in Iowa During the Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1903	67,020	$ 95,527,750.00	5,511	$ 8,105,500.00
Benefit certificates written during the year	9,487	8,677,000.00	708	668,500.00
Benefit certificates increased during the year	43	77,000.00	1	2,000.00
Totals	76,550	$104,281,750.00	6,220	$ 8,776,000.00
Deduct decreased or ceased to be in force during year	8,185	9,065,000.00	634	696,500.00
Total benefit certificates in force December 31, 1904	68,365	$ 95,216,750.00	5,586	$ 8,079,500.00
Benefit certificates terminated by death during the year	499	700,910.58	38	50,500.00
Benefit certificates terminated by lapse during the year	7,686	8,364,089.42	596	646,000.00

Exhibit of Death Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1903, as per last statement	68	$ 99,625.00	2	$ 4,000.00
Claims (face value) incurred during the year	499	700,910.58	38	50,500.00
Totals	567	$ 800,535.58	40	$ 54,500.00
Claims paid during the year	440	617,578.52	30	39,846.54
Balance	127	$ 182,957.06	10	$ 14,653.46
Deduct saved by compromising, dropped or scaling down claims during the year	5	12,833.98	.....	353.46
Claims unpaid December 31, 1904	122	$ 170,123.08	10	$ 14,300.00

Exhibit of Disability Claims.

Classification.	Total Claims.	
	No.	Amount.
Claims unpaid December 31, 1903, as per last statement	5	$ 2,375.00
Claims incurred during the year	7	3,750.00
Totals	12	$ 6,125.00
Claims paid during the year	10	4,875.00
Balance	2	$ 1,250.00
Claims unpaid December 31, 1904	2	1,250.00

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer—Three dollars, paid cash or by installments.

Give amount of annual dues to subordinate bodies, and how paid?

Answer—Fixed by district court by-laws, approved by supreme chancellor, usually ten cents per capita per month.

When and how much of this is transferred to supreme body?

Answer—None; general fund dues of fifteen cents per capita per month remitted to supreme body.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer—Maximum, $2,000; minimum, $500.

Give limiting ages for admission.

Answer—Over eighteen and under forty-five years of age.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer—Yes.

State how the amount is guaranteed.

Answer—Guaranteed by emergency fund.

Does your insurance contain any dividend feature?

Answer—No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer—No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer—Pays limited permanent disability losses.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer—Graded by society's own table of rates.

If mortality tables are used, please name them, and state if assessments are levied on at age of entry, or on age at date of assessment.

Answer—Age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer—Yes.

What amount and for what purpose?

Answer—Only in payment of permanent disability losses in amount of $4,875 in 1904.

Has the society any emergency or reserve fund?

Answer—Yes.

For what purpose, how created, the amount thereof, and how invested?

Answer—From which to pay death and disability losses when twelve assessments are insufficient: excess of twelve assessments over amount of claims allowed, $148,616.60 of which $147,121.22 is invested and $1,495.38 is in Auburn state bank, Auburn, Illinois.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer—No.

How are they chosen?

Answer—Triennially.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto?

Answer—Makes no such agreement.

Is a medical examination required before issuing a certificate to applicants?

Answer—Yes.

Are certificates issued to persons other than the family, heirs, relatives of the member?

Answer—No.

Are assignments of certificates to other than such persons allowed?

Answer—Not allowed.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer—Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer—No.

In what states is the society doing business, and how many lodges in each?

Answer—California, 6; Colorado, 4; Illinois, 616; Indiana, 100; Indian Territory, 11; Iowa, 84; Kansas, 52; Kentucky, 2; Michigan, 32; Minnesota, 44; Missouri, 136; Montana, 2; Nebraska, 47; Ohio, 23; Oklahoma, 12; Oregon, 1; South Dakota, 6; Washington, 3; Wisconsin 5. Total, 1186.

Has the association more than one class?

Answer—No.

What is the aggregate amount of an assessment or periodical call upon all members holding beneficiary certificates?

Answer—Mortuary fund, $53,324.70; expense fund, $10,254.75.

Has the association during the year levied extra assessments on members and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Anwer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer—Mortuary fund, $53,391.60; expense fund, $10,085.75. Total, $63,477.35.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

DEGREE OF HONOR, A. O. U. W.,

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

Grand Chief of Honor, MRS. CARRIE MORCOMBE.
Grand Recorder, MRS. IONA M. SHRYOCK.

Organized as a beneficiary association, September 1, 1903.
Commenced business, September 1, 1903.

Home office, 1408 South Main Street, Burlington, Iowa.

Balance Sheet.

Amount of net ledger assets December 31st of previous year....	1,872.78

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 388.50	
Dues for expenses, per capita tax, etc	3,234.01	
Assessments: Mortuary, $8,110.15; reserve, $1,042.75	9,152.90	
Total income during the year		$ 12,775.41
Sum		$ 14,648.19

Disbursements.

Death claims	$ 7,000.00	
Total paid to members or applicants	$ 7,000.00	
Commissions, fees and salaries paid or allowed to deputies for organization of subordinate bodies	359.50	
Total amount of salaries, fees per diem, mileage, expenses paid to officers	580.00	
Standing committees	673.52	
Salaries and all other compensation of office employes	12.00	
Rent, $120; advertising and printing, $290.63	410.63	
All other items, viz:		
Postage, express and telegraph, $160.09; governing bodies, $400; official publication, $189.75; insurance departments, $25; miscellaneous, $333.68	1,108.52	
Total expenses, $3,144.17.		
Total disbursements		$ 10,144.17
Balance		$ 4,504.02

Ledger Assets.

Cash deposited in bank	$ 4,504.02	
Total	$ 4,504.02	
Total net ledger assets		$ 4,504.02
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 1,908.25	
Reserve (less amount thereof included in liabilities and assets not admitted)	1,042.75	
Expense (less amount thereof included in liabilities and assets not admitted)	1,553.02	
Total	$ 4,504.02	

Non-Ledger Assets.

Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount of liabilities)	$ 1,072.55	
Total non-ledger assets		$ 1,072.55
Gross assets		$ 5,576.57

DEDUCT ASSETS NOT ADMITTED.

Excess of assets over liabilities	$ 72.55	
Total		$ 72.55
Total admitted assets		$ 5,504.02

Non-Ledger Liabilities.

Losses in process of adjustment or reported	$ 1,000.00	
Total liabilities		$ 1,000.00
Balance to protect contracts		$ 4,504.02

Exhibit of Funds.

Classification.	Death.	Emergency.	Expense.
Balance on hand December 31, 1903	$ 798.10		$ 1,074.68
Received during the year from assessments	8,110.15	$ 1,042.75	
Received during the year from dues and per capita tax			3,234.01
Received during the year from all other sources			388.50
Totals	$ 8,908.25	$ 1,042.75	$ 4,697.19
Disbursed during the year	7,000.00		3,144.17
Balance	$ 1,908.25		$ 1,553.02
Balance on hand December 31, 1904	1,908.25	$ 1,042.75	1,553.02

Exhibit of Certificates.

Classification.	Business in Iowa During the Year. No.	Amount.
Benefit certificates in force December 31, 1903	1,044	$ 983,000
Benefit certificates written during the year	228	202,000
Benefit certificates increased during the year		
Totals	1,272	$ 1,185,000
Deduct decreased or ceased to be in force during the year	125	109,500
Total benefit certificates in force December 31, 1904	1,147	$ 1,075,500
Benefit certificates terminated by death during the year	7	7,000
Benefit certificates terminated by lapse during the year	118	102,500

Exhibit of Death Claims

Classification.	Total Claims. No.	Amount.	Iowa Claims. No.	Amount.
Claims unpaid December 31, 1903, as per last statement	1	$ 1,000.00	1	$ 1,000.00
Claims (face value) incurred during the year	6	6,000.00	6	6,000.00
Totals	7	$ 7,000.00	7	$ 7,000.00
Claims paid during the year	7	7,000.00	7	7,000.00
Deduct saved by compromising, dropped or scaled down claims during the year				
Claims unpaid December 31, 1904	1	$ 1,000.00	1	$ 1,000.00

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer—Regulated by subordinate lodges, paid to them.

Give amount of annual dues to subordinate bodies, and how paid.

Answer—Regulated by subordinate lodges.

When and how much of this is transferred to supreme body?

Answer—Per capita tax to grand lodge eighty cents per year.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer—Maximum, $1,000; minimum, $500.

Give limiting ages for admission.

Answer—Over eighteen and under forty-five years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same?

Answer—Fraternal obligation pledge amount in full.

Does your insurance contain any dividend feature?

Answer—No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer—No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer—No.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer—Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer—Step rate plan at age of entry, advanced every five years according to table of rates.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims

Answer—No.

Has the society any emergency or reserve funds?

Answer—Emergency fund.

For what purpose, how created, the amount thereof, and how invested?

Answer—Call one assessment per year providing twelve calls on benefit fund have not been made. Same rate as for mortuary fund.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer—Biennial.

How are they chosen?

Answer—Biennially.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer—Where the mortuary fund falls below $1,000 over and above amount required to pay full benefit for every death reported on last day of month assessment is levied.

Is a medical examination required before issuing a certificate to applicants?

Answer—Yes.

Are certificates issued to persons other than the family, heirs, relatives of the member?

Answer—No.

Are assignments of certificates to other than such persons allowed?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer—Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer—No.

In what states is the society doing business, and how many lodges in each?

Answer—Iowa, 65 lodges.

What was the expected mortality, during the past year according to the actuaries' table of mortality?

Answer—Not estimated.

Has the association more than one class?

Answer—Yes.

How many, and amount of indemnity in each?

Answer—Two; $1,000 and $500.

Number of members in each class.

Answer—$1,000, 1,016; $500, 131.

Number and kind of claims for which assessments have been made.

Answer—Assessments are made on the members in advance and calls made on subordinate lodges for assessments collected when amount falls below $1,000.

Has the association during the year levied extra assessments on members and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same.

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer—Mortuary fund, $8,110.15; reserve fund, $1,042.75. Total, $9,152.90.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

FRATERNAL AID ASSOCIATION,

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

President, H. E. Don Carlos.

Vice-President, N. S. Ellis. Secretary, T. J. Edmonds.

Incorporated, February 20, 1894, under Kansas law. Organized October 14, 1890.
Commenced business, October 14, 1890.

Home office, southeast corner Vermont and Henry Streets, Lawrence, Kansas.

Balance Sheet.

Amount of net ledger assets December 31st of previous year...		$ 67,519.28

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 3,501.35	
Dues for expenses, per capita tax, etc.	60,925.10	
Assessments: Mortuary, $363,728.71; reserve $21,261.08	384,989.79	
Medical examiners' fees paid by applicant	8,778.00	
Total paid by members	$ 458,194.24	
Interest	825.00	
From all other sources, viz:		
Sale of supplies, $1,342.81; miscellaneous, $63.15.	1,405.96	
Total income during the year		$ 460,425.20
Sum		$ 527,944.48

Disbursements.

Death claims, $302,937.90; permanent disability claims, $6,250	$ 309,187.90	
Payments returned to applicants or members	98.15	
Total paid to members or applicants	$ 309,286.05	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	41,156.59	
Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
General president, $2,400; general secretary, $2,400; general treasurer, $300; other general officers, $1,245; expenses, $2,204.32	8,549.32	
Salaries and other compensation of office employes	5,628.39	
Medical examiners' fees, paid subordinate medical examiners, $5,852; medical salaries or fees paid supreme or grand medical supervisors, $2,926	8,778.00	
Rent, $393.65; advertising and printing, $2,647	3,040.65	
All other items, viz:		
Postage, express and telegraph, $1,682.13; legal expenses, $1,463.35; official publication, $4,858.35; insurance departments, $316.60; miscellaneous, $2,858.72	11,179.15	
Total expenses, $69,529.10.		
Total disbursements		$ 387,593.15
Balance		$ 140,351.33

Ledger Assets.

Book value of bonds (including interest) and stocks owned absolutely	$ 89,801.10	
Cash deposited in bank	50,550.23	
Total net ledger assets		$ 140,351.33
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 49,828.59	
Reserve (less amount thereof included in liabilities and assets not admitted)	93,304.28	
Total	$ 143,132.87	
Less overdraft	2,781.54	
Total	$ 140,351.33	

Non-Ledger Assets.

Interest due, $175; and accrued, $66.67	$ 241.67	
Office furniture, supplies, etc.	4,000.00	
Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount of liabilities)	39,377.00	
Total non-ledger assets		$ 43,618.67
Gross assets		$ 183,970.00

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc.	$ 4,000.00	
Total		$ 4,000.00
Total admitted assets		$ 179,970.00

Non-Ledger Liabilities.

Losses adjusted, due and unpaid	$ 2,225.00	
Losses in process of adjustment or reported, $23,500; resisted, $1,700	25,200.00	
Total liabilities		$ 27,425.00
Balance to protect contracts		$ 152,545.00

Exhibit of Funds.

Clasification.	Death and Disability.	Reserve.	Expense.	Totals.
Balance on hand December 31, 1903	$ 5,322.47	$ 61,281.66	$ 915.15	$ 67,519.28
Received during the year from assessments	363,728.71	21,261.08	.....	384,989.79
Received during the year from interest and dividends	.....	825.00	.....	825.00
Received during the year from dues and per capita tax	.....	.....	60,925.10	60,925.10
Received during the year from all other sources	.....	.....	4,907.31	4,907.31
Totals	$369,051.18	$ 83,367.74	$ 66,747.56	$ 519,166.48
Disbursed during the year	309,286.05	.....	69,529.10	378,815.15
Balance	$ 59,765.13	$ 83,367.74	$ *2,781.54	$ 140,351.33
Changes by transfers	.....	9,936 54	.....	.....
Balance on hand December 31, 1904	$ 49,828.59	$ 93,304.28	$ *2,781.54	$ 140,351.33

* Overdraft.

Exhibit of Certificates.

Classification.	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1903, as per last statement	32,360	$ 43,086,500.00	1,247	$ 1,573,000.00
Benefit certificates written during the year.	5,832	5,941,500.00	48	50,500.00
Totals	38,212	$ 49,028,000.00	1,295	$ 1,623,500.00
Deduct decreased or ceased to be in force during the year	9,186	10,510,000.00	400	479,500.00
Total benefit certificates in force December 31, 1904	29,026	$ 38,518,000.00	895	$ 1,144,000.00
Benefit certificates terminated by death during the year	256	352,500.00	13	17,250.00
Benefit certificates terminated by lapse during the year	8,930	10,157,500.00	387	462,250.00

Exhibit of Death Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1903, as per last statement	23	$ 29,800.00		
Claims (face value) incurred during the year	233	300,562.90	13	$ 17,500.00
Totals	256	$ 330,362.90	13	$ 17,500.00
Claims paid during the year	234	302,937.90	13	17,500.00
Balance	22	$ 27,425.00		
Deduct saved by compromise, dropped or scaled down claims during the year		21,997.85		
Claims unpaid December 31, 1904	22	$ 30,500.00		

Exhibit of Disability Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1903, as per last statement				
Claims incurred during the year	22	$ 6,250.00	1	$ 200.00
Totals	22	$ 6,250.00	1	$ 200.00
Claims paid during the year	22	6,250.00	1	200.00
Balance				
Deduct saved by compromise, dropped or scaled down claims during the year				
Claims unpaid December 31, 1904				

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer—Two dollars, viz: one dollar, local medical expenses; fifty cents, general medical expenses and fifty cents fee, paid by applicant.

Give number of members in good standing December 31st.

Answer—29,026.

Give number of certificates of beneficiary members that have lapsed during the year.

Answer—9,186.

Give amount of annual dues to subordinate bodies, and how paid.

Answer—From $4.00 to $1.00 annually—payable monthly.

When and how much of this is transferred to supreme body?

Answer—Nothing due supreme body.

What is the maximum and minimum amount of the certificates or certificates issued on any one life?

Answer—Maximum, $2,000; minimum, $500.

Give limiting ages for admission.

Answer—Eighteen to fifty years. ($1,000 maximum over forty five years.)

Do the certificates or policies issued specify a fixed amount to be paid, regardless of amounts realized from assessments to meet the same?

Answer—Yes.

State how the amount is guaranteed.

Answer—By reserve fund and pledge of members to pay assessments when called.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer—No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer—Yes, permanent disability.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer—Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer—Age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims.

Answer—No.

Has the society any emergency or reserve funds? For what purpose, how created, the amount thereof, and how invested?

Answer—Reserve. To pay death losses when twelve assessments are insufficient. Created by payment of five cents monthly per $1,000 and scaling certificates when death occurs within thirty months. Invested in United States government bonds and other good securities.

Are the officers, directers or trustees elected at an annual meeting of members.

Answer—No.

How are they chosen?

Answer—Biennially.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments give all the facts in relation thereto.

Answer—It does not so agree.

Is a medical examination required before issuing a certificate to applicants?

Answer—Yes.

Are certificates issued to persons other than the family, heirs, relatives of the member?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer—Yes, since chartered.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies.

Answer—No.

In what states is society doing business, and how many lodges in each?

Answer—Kansas, 230; California, 72; Missouri, 68; Nebraska, 19; Iowa, 17; Illinois, 21; Indiana, 14; Indian Territory, 17; Oklahoma, 23; Colorado, 20; Oregon, 5; Washington, 8; Wisconsin, 7; Michigan, 12.

Has the association more than one class?

Answer—No.

Number and kind of claims for which assessments have been made.

Answer—Two hundred and eighteen death, twenty-two disability.

What is the aggregate amount of one assessment or periodical call upon all the members holding beneficiary certificates?

Answer—$39,377.

Has the association during the year levied extra assessments on members, and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer—Mortuary fund, $11,522.07; expense fund, $2,018.80; reserve fund, $663.56. Total, $14,204.43.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

FRATERNAL BANKERS RESERVE SOCIETY,

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

President, R. A. MOSES. Vice-President, F. W. CASTERLINE.
Secretary, G. F. JOHNSON.

Incorporated, December 15, 1900, under chapter 2, title 9. Approved January 16, 1901. Voluntary association. Organized, December 15, 1900. Commenced business, January 26, 1901.

Home office, corner Third Street and Third Avenue, Cedar Rapids, Iowa.

Balance Sheet.

Amount of net ledger assets December 31st of previous year. ..		$ 5,023.06

Income.

Gross amount paid by members to the society without deductions as follows:		
Gross amount of membership fees	$ 1,127.00	
Assessments: Mortuary, $19,894.40; expense, $19,278.09...	39,172.49	
Medical examiners' fees paid by applicant	94.25	
Total paid by members	$ 40,393.74	
Interest, $87.39; rent, $412.50	479.89	
From all other sources, viz:		
Supplies, $96.65; refund mileage, $15	111.65	
Total income during the year		$ 40,985.28
Sum		$ 46,008.34

Disbursements.

Death claims	$ 12,250.55	
Temporary disability	688.27	
Payments returned to applicants or members	8.15	
Total paid to members or applicants	$ 12,946.97	

Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	9,288.11	
Salaries of managers and agents not paid by commissions	409.05	
Total amount of salaries, fees per diem, mileage, expenses paid to officers	2,464.49	
Salaries and other compensation of office employes	1,193.75	
Medical examiners' fees, paid subordinate medical examiners, $548; medical salaries or fees paid supreme or grand medical supervisors, $600	1,148.00	
Rent, $480; traveling expense, $571.60; advertising and printing, $890.65	1,942.25	
All other items, viz:		
Postage, express and telegraph, $380.53; governing bodies, $373.02; official publication, $244; insurance departments, $55.33; miscellaneous, $1,093.87; paraphernalia, $104; furniture, $83.50; bonds, $108.10; refund to directors, $700; advanced to agents, $130; back salaries, $1,562.67	2,500.77	
Total disbursements		$ 34,227.64
Balance		$ 11,780.70

Ledger Assets.

Mortgage loans on real estate, first liens	$ 8,000.82	
Bills receivable	142.01	
Cash in office, 981.37; deposited in bank, $2,656.50	3,637.87	
Total net ledger assets		$ 11,780.70
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 1,644.30	
Reserve (less amount thereof included in liabilities and assets not admitted)	10,097.32	
Expense (less amount thereof included in liabilities and assets not admitted)	39.08	
Total	$ 11,780.70	

Non-Ledger Assets.

Interest accrued	$ 256.16	
Assessments actually collected by subordinate bodies not yet turned over to supreme body	$ 3,316.48	
Total non-ledger assets		$ 3,572.64
Gross assets		$ 15,353.34

Non-Ledger Liabilities.

Losses in process of adjustment or reported	$ 1,718.98	
All other liabilities, viz:		
Conditional expense fund—carried by directors.	10,550.00	
Total liabilities		$ 12,268.98
Balance to protect contracts		$ 3,084.36

Exhibit of Funds.

Classification.	Death.	Emergency.	Expense.	Totals.
Balance on hand December 31, 1903...	$ 342.84	$ 4,383.96	$ 296.26	$ 5,023.06
Received during the year from assessments	19,894.40		19,278.09	39,172.49
Received from interest and dividends		67.39		67.39
Received from dues and per capita tax				
Received from all other sources			1,745.40	1,745.40
Totals	$ 20,237.24	$ 4,451.35	$ 21,319.75	$ 46,008.34
Disbursed during the year	12,946.97		21,280.67	34,227.64
Balance	$ 7,290.27	$ 4,451.35	$ 39.08	$ 11,780.70
Changes by transfers	5,645.97	5,645.97		
Balance on hand December 31, 1904	$ 1,644.30	$ 10,097.32	$ 39.08	$ 11,780.70

Exhibit of Certificates.

Classification.	Total Business of the Year.		Business in Iowa During the Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1903, as per last statement	2,202	$ 2,741,000.00	2,202	$ 2,741,000.00
Benefit certificates written during the year.	1,376	1,689,600.00	1,376	1,689,600.00
Benefit certificates increased during the year				
Totals	3,578	$ 4,430,600.00	3,578	$ 4,430,600.00
Deduct decreased or ceased to be in force during the year	546	732,800.00	546	732,800.00
Total benefit certificates in force December 31, 1904	3,032	$ 3,697,800.00	3,032	$ 3,697,800.00
Benefit certificates terminated by death during the year	17		17	
Benefit certificates terminated by lapse during the year	529		529	

Exhibit of Death Claims.

Classification.	Total Claims		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1903, as per last statement	1	864.10	1	$ 864.10
Claims (face value) incurred during the year	17	13,062.75	17	13,062.75
Totals	18	$ 13,926.85	18	$ 13,926.85
Claims paid during year	16	12,250.55	16	12,250.55
Balance	2	$ 1,676.30	2	$ 1,676.30
Claims unpaid December 31, 1904	2	1,676.30	2	1,676.30

Exhibit of Disability Claims.

Classification.	Total Claims		Iowa Claims	
	No.	Amount,	No.	Amount.
Claims incurred during the year	7	$ 730.95	7	$ 730.95
Totals	7	$ 730.95	7	$ 730.95
Claims paid during the year	6	688.27	6	688.27
Balance	1	$ 42.68	1	$ 42.68
Claims unpaid December 31, 1904	1	42.68	1	42.68

Miscellaneous Questions.

Give amount of entrance fee, and how paid.
Answer—Three dollars paid to deputy or subordinate lodge.

Give amount of annual dues to subordinate bodies, and how paid.
Answer—Each local lodge regulates its own dues.

When and how much of this is transferred to supreme body?
Answer—No per capita tax.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?
Answer—Maximum, $2,400; minimum, $600.

Do the certificates or policies issued specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?
Answer—Yes.

State how the amount is guaranteed.
Answer—By monthly payments and the accumulated reserve fund and the power to levy extra assessments.

Does your insurance contain any dividend feature?
Answer—No dividends

Does the association issue endowment certificates or policies, or undertake and promise to pay to members during life, without repard to physical condition, any sum of money or thing of value?
Answer—No.

Does it undertake or promise to pay temporary or permanent disability benefits?
Answer—Yes, permanent disability on account of accident, disease or old age.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?
Answer—Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.
Answer—American mortality. At age of entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?
Answer—No.

Has the society any emergency or reserve fund?
Answer—Yes.

For what purpose, how created, the amount thereof, and how invested?
Answer—For the paying of benefit claims when the amount received from members in any one year is not sufficient to pay said claims. By deducting from face of certificate the amount of payments unpaid for the unexpired years of expectancy. $10,097.32. Invested in first mortgages on farm property.

Are the officers, directors or trustees elected at an annual meeting of members?
Answer—No.

How are they chosen?
Answer—Quadrennially.

Is a medical examination required before issuing a certificate to applicants?
Answer—Yes.

Are certificates issued to persons other than the family, heirs, relatives of the member?
Answer—No.

Are assignments of certificates to other than such persons allowed?
Answer—No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?
Answer—Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?
Answer—No.

In what states is the society doing business, and how many lodges in each?
Answer—Iowa; ninety.

What was the expected mortality for the year according to the Actuaries' table of mortality?
Answer—Not computed.

Has the association more than one class?
Answer—No.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?
Answer—Mortuary fund, $1,841.85; expense fund, $1,474.63.

Has the association during the year levied extra assessments on members and how much?
Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?
Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?
Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?
Answer—Mortuary fund, $19,894.40; expense fund, $19,278.09. Total, $39,172.49.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

GREAT HIVE LADIES OF THE MODERN MACCABEES,

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

President, MRS. FRANCES E. BURNS. Secretary, MISS EMMA E. BOWER.

Incorporated, December 10, 1891, under Act 120 of Public Acts, of the State of Michigan for 1891. Reincorporated, 1895, under Act 120 of Public Acts, of the State of Michigan for 1903. Articles of Incorporation amended by adopting present name August 6, 1902, under Act 120 of Public Acts, of the State of Michigan for 1903. Organized, August, 1886. Commenced business, May 21, 1890.

Home office, 201 East Huron Street, Ann Arbor, Michigan.

Balance Sheet.

Amount of net ledger assets December 31st of previous year		$ 134,348.91
Convention fund on hand December 31, 1903, not included in 1903 report		14,187.64

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees—Certificate fees, $7,762.51; supplies, etc., $7,708.17	$ 15,470.68	
Dues for expenses, per capita tax, etc	45,029.19	
Assessments: Mortuary, $407,775.38; emergency, $20,016.56; convention, $7,641.49	435,433.43	
Medical examiners' fees paid by applicant	632.00	
Total paid by members	$ 496,565.30	
Interest	3,166.03	
From all other sources, viz:		
Advertising	356.40	
Total income during the year		$ 500,087.73
Sum		$ 648,574.28

Disbursements.

Death claims, $343,213.81; permanent disability claims, $12,375.	$ 355,588.81	
Payments returned to applicants or members	31.10	
Total paid to members or applicants	$ 355,619.91	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	10,521.52	
Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
Great commander, $2,000: great record keeper, $2,300; great finance keeper, $1,200	6,174.70	
Salaries and other compensation of office employes	7,630.40	
Medical salaries or fees paid supreme or grand medical supervisors	1,122.19	
Rent, $961.13; printing, $4,273.13	5,234.26	
All other items, viz:		
Postage, express and telegraph, $5,216.29; legal expenses, $3,458.72; governing bodies, $18,452.80: official publication, $5,641.85; insurance departments, $1,175.17; miscellaneous, $13,758.09	47,702.92	
Investigating claims	1,340.32	
Total expenses, $79,726.31.		
Total disbursement		$ 435,346.22
Balance		$ 213,228.06

Ledger Assets.

Book value of bonds (including interest) and stocks owned absolutely	$ 97,500.00	
Cash deposited in bank	115,728.06	
Total net ledger assets		$ 213,228.06
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 94,650.12	
Emergency (less amount thereof included in liabilities and assets not admitted)	107,855.59	
Expense (less amount thereof included in liabilities and assets not admitted)	10,722.35	
Total	$ 213,228.06	

Non-Ledger Assets.

Interest accrued	$ 783.32	
Market value of bonds (not including interest) and stocks over book value	4,050.00	
Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount of liabilities)	62,001 48	
In hands of great record keeper not yet turned over to great finance keeper	1,904.40	
Total non-ledger assets		$ 68,739.20
Gross assets		$ 281,967.26

Non-Ledger Liabilities.

Losses adjusted, due and unpaid	$ 23,377.64	
Losses in process of adjustment or reported, $66,650; resisted, $5,861.11	72,511.11	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	742.28	
All other labilities, viz:		
Disability claims	700.00	
Total liabilities		$ 97,331.03
Balance to protect contracts		$ 184,636.23

Exhibit of Funds.

Classification.	Death.	Emergency.
Balance on hand December 31, 1903	$ 46,310.17	$ 87,839.03
Received during the year from assessments		
Received during the year from all other sources	407,775.38	20,016.56
Totals	$ 451,085.55	$ 107,855.59
Disbursed during the year	356,435.43	
Balance	$ 74,650.12	$ 107,855.59
Balance on hand December 31, 1904	74,650.12	$ 107,855.59

EXHIBIT OF CERTIFICATES—CONTINUED.

Classification.	Expense.	Special.	Totals.
Balance on hand December 31, 1901	$ 3,199.71		$ 134,348.91
Received during the year from assessments		Convention.	14,137.64
Received during the year from all other sources	72,295.79		500,087.73
Totals	$ 75,495.50		$ 648,574.28
Disbursed during the year	64,773.15		421,208.58
Balance	$ 10,722.35		$ 213,228.06
Balance on hand December 31, 1904	10,722.35		213,228.06

Exhibit of Certificates.

Classification.	Total Business of the Year.		Business in Iowa During the Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1903	58,942	$ 51,356,000.00	45	$ 35,250.00
Benefit certificates written during the year.	5,762	4,809,250.00	51	34,250.00
Benefit certificates increased during the year	34	17,000.00	.....	.....
Totals	64,704	$ 56,165,250.00	96	$ 69,500.00
Deduct decreased or ceased to be in force during the year	1,950	1,844,750.00	.....	.....
Total benefit certificates in force December 31, 1904.	62,754	$ 54,320,500.00	96	$ 69,500.00
Benefit certificates terminated by death during the year	434	376,675.00	.....	.....
Benefit certificates terminated by lapse during the year	1,516	1,568,075.00	8	62,500.00

Exhibit of Death Claims.

Classification.		Total Claims.	
		No.	Amount.
Claims unpaid December 31, 1903		78	$ 66,108.33
Claims (face value) incurred during the year		434	376,675.00
Totals		512	$ 442,783.33
Claims paid during year		399	343,213.81
Balance		113	99,569.52
Deduct saved by compromising, dropped or scaling down claims during the year	dropped	3	2,000.00
	scaled	4	1,680.77
Claims unpaid December 31, 1904		110	95,888.75

Exhibit of Disability Claims.

Classification.	Total Claims.	
	No.	Amount.
Claims unpaid December 31, 1903	123	$ 91,875
Claims incurred during the year	53	41,400
Totals	176	$ 133,775
Claims paid during the year (payments on four claims finished)	4	12,375
Balance	172	120,400
Deduct saved by dropped or scaling down claims during the year	1	800
Transferred to death claims	30	19,225
Rejected	29	17,300
Amount saved by change in law limiting aggregate of installments to 80 per cent of certificates	.....	23,250
Claims unpaid December 31, 1904	112	59,825

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer—One dollar and fifty cents certificate fee and tax to Great Hive, twenty-five cents to G. M. E. and not less than $1.75 membership fee and dues to sub hive, and not less than $1.00 to local medical examiner.

Give amount of annual dues to subordinate bodies, and how paid.

Answer—One dollar, payable one-half twice each year.

When and how much of this is transferred to supreme body?

Answer—Entire tax paid to Great Hive.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer—Maximum, $1,000; minimum, $250.

Give limiting ages for admission.

Answer—Eighteen to forty-nine years.

Do the certificates or policies issued specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer—No; do not so specify.

State how the amount is guaranteed; does your insurance contain any dividend feature?

Answer—No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer—No.

Does it undertake or promise to pay temporary or permanent disability benefit?

Answer—Yes.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer—Graded assessments.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer—age at examination.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer—Yes.

What amount and for what purpose?

Answer—Disability claims; also five per cent of each assessment set aside for emergency fund.

Has the society any emergency or reserve funds?

Answer—Yes; emergency.

For what purpose, how created, the amount thereof, and how invested?

Answer—To protect members should an epidemic arise, five per cent of each assessment, $107,855.59 face value; $111,905.59 market value; $97,500 bonds; market value $101,550.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer—No.

How are they chosen?

Answer—By representatives in biennial review.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto?

Answer—It does not so agree.

Is a medical examination required before issuing a certificate to applicants?

Answer—Yes.

Are certificates issued to persons other than the family, heirs, relatives of the member?

Answer—No.

Are assignments of certificates to other than such persons allowed?

Answer—Not allowed.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer—Yes.

Does the society pay any commission or compensation to agents other than for organizing and resuscitating subordinate bodies?

Answer—No.

In what states is society doing business, and how many lodges in each?

Answer—Kansas, 2; Illinois, 28; Iowa, 3; Texas, 4; Minnesota, 5; Indiana, 8; Ohio, 12; Colorado, 2; Washington, 1; Michigan, 879.

Has the association more than one class?

Answer—No.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates.

Answer—Mortuary fund, $62,001.48; expense fund, $17,644.95.

Has the association during the year levied extra assessments on members and how much?

Answer—Yes, one.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the baais or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer—Mortuary fund, $409.50; expense fund, $145.30; Total, $554.80.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

HIGHLAND NOBLES,

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

President, J. L. Rose.

Vice-President, A. C. Elliott. Secretary, P. W. Van Metre.

Incorporated, December 30, 1897, under Code. Approved, December 30, 1897.
Organized, December 30, 1897. Commenced business, March 2, 1898.

Home office, 806-812 Observatory Building, Des Moines, Iowa.

Balance Sheet.

Amount of net ledger assets December 31st of previous year..		$ 3,555.40

Income.

Gross amount paid by members to the society without deductions, as follows:		
Dues for expenses, per capita tax, etc.	$ 5,610.19	
Assessments: Mortuary, $28,417.86; expense, $13,948.88..	42,366.74	
Total income during the year		$ 47,976.93
Sum		$ 51,532.33

Disbursements.

Death claims, $18,082.03; permanent disability claims, $200...$	18,282.03	
Temporary disability..	1,734.62	
Payments returned to applicants or members	31.70	
Total paid to members or applicants	$ 20,038.45	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	8,217.0	

Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
Amount paid to J. L. Rose, president, salary, $1,141.64; traveling expenses, $557.30; to P. W. Van Metre, secretary, salary, $600; traveling expenses, $62.24; to P. L. Marsh, assistant secretary, $450; to F. H. Fitting, treasurer, $25; to D. M. Hart, trustee, $118.23; to B. F. Williams, trustee, $6.40	$ 2,455.31	
Salaries and other compensation of office employes	1,589.75	
Rent, $387.75; advertising and printing, $1,591.82	2,179.57	
All other items, viz:		
Postage, express and telegraph, $725.39; legal expenses, $140.82; governing bodies, $1,272.97; official publication, $1,418.26; insurance departments, $199.25; miscellaneous, $834.27	3,590.96	
Subordinate secretary's salary	1,101.28	
Total disbursements		$ 39,182.26
Balance		$ 12,350.07

Ledger Assets.

Cash deposited in bank	$ 12,350.07	
Total net ledger assets		$ 12,350.07
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted); reserve (less amount thereof included in liabilities and assets not admitted); emergency (less amount thereof included in liabilities and assets not admitted)	$ 11,715.18	
Expense (less amount thereof included in liabilities and assets not admitted)	634.89	
Total	$ 12,350.07	

Non-Ledger Assets.

Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount of liabilities)	$ 5,000.00	
Furniture and fixtures, etc	2,250.00	
Total non-ledger assets		$ 7,250.00
Gross assets		$ 19,600.07

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc	$ 2,250.00	
Total		$ 2,250.00
Total admitted assets		$ 17,350.07

Non-Ledger Liabilities.

Losses adjusted, not yet due	$ 1,500.00	
Losses in process of adjustment or reported	3,883.33	
Total liabilities		$ 5,383.33
Balance to protect contracts		$ 11,966.74

Exhibit of Funds.

Classification.	Mortuary and Emergency.	General.	Totals.
Balance on hand December 31, 1903	$ 3,345.67	$ 209.73	$ 3,555.40
Received during the year from assessments	28,417.86	13,979.37	42,397.23
Dues and per capita tax		5,579.70	5,579.70
All other sources			
Totals	$ 31,763.53	$ 19,768.80	$ 51,532.33
Disbursed during the year	20,048.35	19,133.91	39,182.26
Balance	$ 11,715.18	$ 634.89	$ 12,350.07
Balance on hand December 31, 1904.	11,715.18	634.89	12,350.07

Exhibit of Certificates.

Classification.	Total Business of the Year		Business in Iowa During the Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1903, as per last statement	2,554	$ 2,831,500.00	1,719	$ 2,160,100.00
Benefit certificates written during the year	3,493	4,172,000.00	2,964	3,602,000.00
Benefit certificates increased during the year				
Totals	6,047	$ 7,053,500.00	4,683	$ 5,765,100.00
Deduct decreased or ceased to be in force during the year	1,633	1,789,000.00	1,094	1,367,100.00
Total benefit certificates in force December 31, 1904	4,414	$ 5,264,500.00	3,589	$ 4,395,000.00
Benefit certificates terminated by death during the year	26	23,100.00	24	22,100.00
Benefit certificates terminated by lapse during the year	1,607	1,765,900.00	1,070	1,345,000.00

Exhibit of Death Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1903, as per last statement	1	$ 500.00	.....	.....
Claims paid (face value) incurred during the year	26	23,100.00	24	22,100.00
Totals	27	$ 23,600.00	24	$ 22,100.0
Claims paid during the year	21	18,082.03	19	17,382.03
Balance	6	$ 5,517.97	5	$ 4,717.97
Deduct saved by compromising, dropped or scaling down claims during the year	.....	784.64	.....	984.64
Claims unpaid December 31, 1904	6	4,733.33	5	3,733.33

Exhibit of Disability Claims.

Classification.	Total Claims		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1903, as per last statement	1	$ 250.00	.....	.....
Claims incurred during the year	17	2,334.62	12	$ 1,400.00
Totals	18	$ 2,584.62	12	$ 1,400.00
Claims paid during the year	15	1,934.62	12	1,234.62
Balance	3	$ 650.00	2	$ 165.38
Deduct saved by compromising, dropped or scaling down claims during the year.	.....	.....	2	65.38
Claims unpaid December 31, 1904	3	650.00	1	100.00

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer—Five dollars and twenty-five cents collected by deputy of subordinate castle.

Give amount of annual dues to subordinate bodies, and how paid.

Answer—Annual dues to subordinate body not arbitrarily fixed by by-laws.

When and how much of this is transferred to supreme body?

Answer—Fifteen cents per month is remitted to supreme castle as per capita.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer—Maximum, $2,000; minimum, $500

Give limiting ages for admission.

Answer—Eighteen to fifty-five years, last birthday.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same?

Answer—No.

Does your insurance contain any dividend feature?

Answer—No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition any sum of money or thing of value?

Answer—No.

Does it undertake and promise to pay temporary or permanent disability benefits?

Answer—Yes.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer—Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer—American tables approximated, age at entry governing.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims

Answer—Yes.

What amount and for what purpose?

Answer—To pay temporary and permanent physical disability benefits and a specific portion of rates collected for managing expenses in accordance with the laws, rules and regulations of the supreme body.

Has the society any emergency or reserve funds?

Answer—Yes.

For what purpose, how created, the amount thereof and how invested.

Answer—To protect against a possibility of more than twelve payments each year without regard to losses, all excess going to the emergency fund and deposited in the State Bank of Dexter, Iowa.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer—No.

How are they chosen?

Answer—At biennial meetings of supreme body.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer—Does not so agree.

Is a medical examination required before issuing a certificate to applicants?

Answer—Yes.

Are certificates issued to persons other than the family, heirs, relatives of the member?

Answer—No.

Are assignments of certificates to other than such persons allowed?

Answer—Not allowed.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer—Yes; as the same is defined in the fundamental laws as a liability of the order.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer—No.

In what states is the society doing business, and how many lodges in each?

Answer—Kentucky, 5; Iowa, 117; Nebraska,—Colorado, 9; Wyoming, (just organized) Oregon, 1 (just organized); California, 1 (just commenced).

What was the expected mortality for the year according to actuaries' table of mortality?

Answer—Not estimated.

Has the association more than one class?

Answer—No.

Number and kind of claims for which assessments have been made.

Answer—One assessment each month.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer—Mortuary fund, $2,868.15; general fund, $1,162.40; per capita fund, $467.51.

Has the association during the year levied extra assessments on members and how much?

Answer—No.

Or increased the basis or rate of assessments for advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer—Mortuary fund, $22,580.53; general fund, $15,019.72. Total, $40,600.25.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

HOME GUARDS OF THE WORLD,

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, JAS. A. WORK. Secretary, JERRY S. GREEN.

Incorporated, September 27, 1904, under Iowa law, approved September 29, 1904. Chapter 9. Voluntary association.

Organized December 4, 1903. Commenced business, October 25, 1904.

Home office, corner Fourth and Brady streets, Davenport, Iowa.

Income.

Gross amount paid by members to the society without deductions, as follows:		
Dues for expenses, per capita tax, etc	$ 156.80	
Assessments: mortuary, $405.22; expense, $332.81	738.03	
Total paid by members	$ 894.83	
From all other sources:		
Organization fund	150.00	
Total income during the year		1,044.83

Disbursements

Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	$ 16.00	
Salaries of managers and agents not paid by commissions	69.50	
Salaries and other compensation of office employes	25.50	
Rent, $57.50; advertising and printing, $8.25	65.75	
All other items, viz:		
Miscellaneous	99.53	
Furniture and fixtures, $30; supplies, $40.25	70.25	
Total expenses, $344.53.		
Total disbursements		344.53
Balance		$ 700.30

Ledger Assets.

Cash in office, $191.08; deposited in bank, $509.22	700.30	
Total		$ 700.30

Exhibit of Funds.

Classification.	Death.	Expense.	Special.	Totals.
Balance on hand December 31, 1903				
Received during the year from assessments	$ 405.22	$ 332.81		$ 738.03
Received during the year from interest and dividends				
Received during the year from dues and per capita tax		156.80		156.80
Received during the year from all other sources			$ 150.00	150.00
Totals	$ 405.22	$ 489.61	$ 150.00	$ 1,044.83
Disbursed during the year		344.53		
Balance				$ 700.30
Changes by transfers				
Balance on hand December 31, 1904	$ 405.22	$ 145.08	$ 150.00	700.30

Exhibit of Certificates.

Classification.	Total Business of the Year.		Business in Iowa During the Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1903, as per last statement				
Benefit certificates written during the year.	620	$ 643,000.00	620	$ 643,000.00
Benefit certificates increased during the year				
Totals	620	$ 643,000.00	620	$ 643,000.00
Deduct decreased or ceased to be in force during the year	89	41,000.00	89	41,000.00
Total benefit certificates in force December 31, 1904	531	$ 602,000.00	531	$ 602,000.00
Benefit certificates terminated by death during the year				
Benefit certificates terminated by lapse during the year				

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer—Three dollars to be paid to deputy.

Give number of members in good standing December 31st.

Answer—Not less than 531.

Give number of certificates of beneficiary members that have lapsed during the year.

Answer—None.

Give amount of annual dues to subordinate bodies, and how paid.

Answer—Usually fifteen cents monthly, paid with assessments.

When and how much of this is transferred to supreme body?

Answer—No part of it.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer—Maximum, $2,000; minimum, $500.

Give limiting age for admission.

Answer—Must be fifteen years of age and not over fifty-eight.

Do the certificates or policies issued specify a fixed amount to be paid, regardless of amounts realized from assessments to meet the same?

Answer—No.

Does your insurance contain any dividend feature?

Answer—No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value.

Answer—No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer—Permanent disability benefits.

In levying mortuary assessments, are they graded on any table of mortality?

Answer—No.

Are fixed sums charged?

Answer—Yes.

Are assessments levied at age of entry?

Answer—Yes.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer—Yes.

What amount, and for what purpose?

Answer—Forty-five per cent of first year's assessments and thirty per cent of subsequent year's assessments for expenses.

Has the society any emergency or reserve funds?

Answer—Yes.

For what purpose, how created, the amount thereof and how invested?

Answer—To pay death and other claims when assessments would exceed twelve in a year. Created by scaling certificates, and transferring to the surplus in the mortuary and expense fund not needed at end of each year. No definite amount. Invested by directors in city, state or national bonds or invested in real estate on first mortgages.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer—No.

How are they chosen?

Answer—Biennially.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer—Do not so promise but draw from emergency fund, for not to exceed two assessments, when twelve assessments have been made in any one year.

Is a medical examination required before issuing a certificate to applicants?

Answer—Yes

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer—Yes, dependents.

Are assignments of certificates to other than such persons allowed?

Answer—No.

Has the society paid all its death claims in full?

Answer—Had no losses.

Has it the ability to continue to pay its certificates on policies to the full limit named therein?

Answer—Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer—No.

In what states is society doing business, and how many lodges in each?

Answer—Iowa, six lodges.

What is the expected mortality for the year according to the actuaries' table of mortality?

Answer—Three, social, hazard and extra hazard.

Has the association more than one class?

Answer—Yes.

Numbers of members in each class.

Answer—Social, 11; hazard, 531; extra hazard, none.

Number and kind of claims for which assessments have been made.

Answer—No claims.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer—Mortuary fund, $216.07; expense fund, $176.77.

Has the association during the year levied extra assessments on members and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer—Mortuary fund, $405.22; expense fund, $332.81. Total, $738.03.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

IOWA LEGION OF HONOR,

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

President, E. H. BURLINGHAM. Vice-President, DR. C. S. CHASE.
Secretary, J. H. HELM.

Incorporated, March 19, 1879, under Title IX, of the Code of Iowa. Approved, March, 1879, Chapter two. Voluntary association. Commenced business, March 19, 1879.

Home office, Masonic Temple, Cedar Rapids, Iowa.

Balance Sheet.

Amount of net ledger assets December 31st of previous year...		$ 11,821.33

Income.

Gross amount paid by members to the society without deductions as follows:		
Dues for expenses, per capita tax etc., $482.70; percentage of assessments, $18,971.78¾	$ 19,454.48¼	
Assessments: mortuary	107,506.76¾	
Total paid by members	$ 126,961.25	
Total income during the year		$ 126,961.25
Sum		$ 138,782.58

Disbursements.

Death claims	$ 109,974.30	
Payments returned to applicants or members	13.10	
Total paid to members or applicants	$ 109,974.40	

Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	$ 1,138.75	
Salaries of managers and agents not paid by commissions	12,665.64	
Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
Grand president, $500; grand secretary, $1,200; grand treasurer, $150; committees, 402.33; editor Herald, $200	2,452.33	
Salaries and other compensation of office employes	980.00	
Medical salaries or fees, paid supreme or grand lodge supervisors	273.53	
Rent, $522; advertising and printing, $235.58	757.58	
All other items, viz:		
Postage, express and telegraph, $403.72; legal expenses, $496.05; governing bodies, $1,309.30; official publication, $787.08; insurance departments, $25; miscellaneous, $359.28	3,380.43	
Total expenses, $21,648.26		
Total disbursements		$ 131,635.66
Balance		$ 7,146.92

Ledger Assets.

Cash deposited in bank, in hand of grand treasurer	7,146.92	
Total		$ 7,146.92

Non-Ledger Assets.

Assessments actually collected and in process of collection by subordinate bodies, not yet turned over to supreme body (but not to exceed the uncalled amount of liabilities)	$ 16,570.20	
Total non-ledger assets		16,570.20
Gross assets		$ 23,717.12

Non-Ledger Liabilities.

Losses in process of adjustment or reported	$ 46,570.20	
Total liabilities		$ 46,570.20

Exhibit of Funds

Classification.	Death.	Expense.	Totals.
Balance on hand December 31, 1903	$ 7,138.84	$ 4,682.49	$ 11,821.33
Received during the year from assessments	107,506.76½	18,971.78½	126,478.55
Received from all other sources		482.70	482.70
Totals	$ 114,645.60½	$ 24,136.97½	$ 138,782.58
Disbursed during the year	109,987.40	21,648.26	131,635.66
Balance on hand December 31, 1904	$ 4,658.20½	$ 2,488.71½	$ 7,146.92

Exhibit of Certificates

Classification.	Total Business of the Year.		Business in Iowa During the Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1903, as per last statement	4,234	$ 7,089,500.00	4,234	$ 7,089,500.00
Benefit certificates written during the year.	901	809,500.00	901	809,500.00
Totals	5,135	$ 7,899,000.00	5,135	$ 7,899,000.00
Deduct decreased or ceased to be in force December 31, 1904	814	967,000.00	814	967,000.00
Total benefit certificates in force December 31, 1904	4,321	$ 6,932,000.00	4,321	$ 6,932,000.00
Benefit certificates terminated by death during the year	95	134,063.85	95	134,063.85
Benefit certificates terminated by lapse during the year	719	832,936.15	719	832,936.15

Exhibit of Death Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1903	15	$ 22,479.80	15	$ 22,479.80
Claims (face value) incurred during the year	95	134,077.80	95	134,077.80
Totals	110	$ 156,557.60	110	$ 156,557.60
Claims paid during the year	79	109,987.40	79	109,987.40
Balance	31	$ 46,570.20	31	$ 46,570.20
Claims unpaid December 31, 1904	31	46,570.20	31	46,570.20

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer—Entrance fee paid to subordinate lodge. Fifty cents certificate fee to grand lodge.

Give number of members in good standing December 31st.

Answer—4,321.

Give number of certificates of beneficiary members that have lapsed during the year.

Answer—719.

Give amount of annual dues, and how paid.

Answer—From $2 to $4, quarterly.

When and how much of this is transferred to supreme body?

Answer—Not any except for supplies.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer—Maximum, $2,000; minimum, $500.

Give limiting ages for admission.

Answer—Over eighteen and under fifty years.

Do the certificates or policies issued specify a fixed amount to be paid, regardless of amounts realized from assessments to meet the same?

Answer—No.

Does your insurance contain any dividend feature?

Answer—No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer—No.

Does it undertake or promise to pay temporary or permanent disablity benefits?

Answer—No.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer—They are graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment?

Answer—American table. New members at age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer—Yes.

What amount, and for what purpose?

Answer—Fifteen per cent of all money collected on assessments, or so much thereon as may be necessary, is set apart to pay deputies, expenses of the grand lodge and for the extension of the order; and so much thereof as is not needed for that purpose is transferred to the beneficiary funds to pay death claims.

Has the society any emergency or reserve funds?

Answer—No.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer—Are elected at a biennial meeting of members.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all facts in relation thereto.

Answer—It does not so agree.

Is a medical examination required before issuing a certificate to applicants?
Answer—Yes.

Are certificates issued to persons other than the family, heirs, relatives of the member?
Answer—No.

Are assignments of certificates to other than such persons allowed?
Answer—No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?
Answer—Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?
Answer—No.

In what states is society doing business, and how many lodges in each?
Answer—Iowa only, 169 lodges.

What was the expected mortality for the year according to the actuaries' table of mortality?
Answer—Thirteen and one-tenth.

Has the association more than one class?
Answer—No.

Amount of indemnity.
Answer—$6,932,000.

Numbers of members in each class.
Answer—4,321.

Number and kind of claims for which assessments have been made.
Answer—Death losses only.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?
Answer—Mortuary fund, $8,958.90; expense fund, $1,580.98.

Has the association during the year levied extra assessments on members and how much?
Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?
Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?
Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year.
Answer—Mortuary fund, $107,506.76¾; expense fund, $18,971.78¼; supply fund, $482.70. Total, $126,961.25.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

GRAND LODGE OF IOWA WORKMEN,

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

President, CHAS. R. CLARK, G. M. W. First Vice-President, JOHN PIER, G. F.
Secretary, H. B. WHITE. Second Vice-President, JOHN HILSINGER.

Incorporated, June 14, 1874, under Chapter 65. Voluntary association. Organized, November 1, 1872. Commenced business, January 1, 1874.

Home office, 224½ East Seventh Street, Waterloo, Iowa.

Balance Sheet.

Amount of net ledger assets December 31st of previous year...		$ 22,911.31

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Assessments: Mortuary, $41,489.20; reserve, 10,087.27; expense, $4,214.94	$ 55,791.41	
Total paid by members	$ 55,791.41	
Interest	700.07	
From all other sources, viz:		
Return order No. 474, general fund, October 1903	7.55	
Total income during the year		$ 56,499.03
Sum		$ 79,410.34

Disbursements.

Death claims, $41,489.20	$ 41,489.20	
Total paid to members or applicants	$ 41,489.20	
Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
Grand master, $433.85; grand recorder, $1,314.51; grand receiver, $262.50; finance committee, $436.58	2,457.44	
Salaries and other compensation of office employes	122.00	
Rent, $118; advertising and printing, $61.50	179.50	

All other items, viz: Postage, express and telegraph, $116.50; governing bodies, $459.95; official publication, $400; insurance departments, $25; miscellaneous, $137.35; surplus, $36.50..... Total expenses, $3,934.24.	1,175.30	
Total disbursements		$ 45,423.44
Balance		$ 33,986.90

Ledger Assets.

Loans secured by pledge of bonds, stocks and other collateral	$ 10,000.00
Cash in office, $168.12; deposited in bank, $23,818.78	23,986.90
Total	$ 33,986.90

Exhibit of Funds.

Classification.	Death.	Emergency.	Expense.	Totals.
Balance on hand December 31, 1903	$ 2,734.44	$ 20,000.00	$ 176.87	$ 22,911.31
Received during the year from assessments	41,489.20	10,087.27	4,214.94	55,791.41
Received during the year from interest and dividends	.....	700.07	.....	700.07
Received during the year from all other sources	.....	.....	7.55	7.55
Totals	$ 44,223.64	$ 30,787.34	$ 4,399.36	$ 79,410.34
Disbursed during the year	41,489.20	.....	3,934.24	45,423.44
Balance	$ 2,734.44	$ 30,787.34	$ 465.12	$ 33,986.90

Exhibit of Certificates.

Classification.	Total Business of the Year.		Business in Iowa During the Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1903, as per last statement	1,024	$ 860,160.00	1,024	$ 860,160.00
Totals	1,024	$ 860,160.00	1,024	$ 860,160.00
Deduct decreased or ceased to be in force during year	155	133,966.50	155	133,966.50
Total benefit certificates in force December 31, 1904	869	$ 726,193.50	869	$ 726,193.50
Benefit certificates terminated by death during the year	43	37,289.53	43	37,289.53
Benefit certificates terminated by lapse during the year	112	96,676.97	112	96,676.97

Exhibit of Death Claims.

Classification.	Iowa Claims. No.	Iowa Claims. Amount.
Claims unpaid December 31, 1903, as per last statement	5	$ 4,199.67
Claims (face value) incurred during the year	43	37,289.53
Totals	48	$ 41,489.20
Claims paid during the year	48	41,489.20

Miscellaneous Questions.

Give number of certificates of beneficiary members that have lapsed during the year.

Answer—Certificates in force, 869; lapsed, 112; by death, 43.

Give amount of annual dues to subordinate bodies, and how paid.

Answer—A certain per cent fixed by finance committee not exceeding ten per cent.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer—$1,000.

Give limiting ages for admission.

Answer—Eighteen to sixty-five years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer—No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer—No.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer—Yes.

I mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer—American.

Is any part of the mortuary assessment used for any purpose except to pay mortuary claims?

Answer—No.

Has the society any emergency or reserve funds? For what purpose, how created, the amount thereof, and how invested?

Answer—Yes, to protect certificates, about twenty per cent real estate mortgage.

How are the officers chosen?

Answer—Biennially?

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer—It does not so agree.

Is a medical examination required before issuing a certificate to applicants?

Answer—Yes.

Are certificates issued to persons other than the family, heirs, relatives of the member?

Answer—No.

Are assignments of certificates to other than such persons allowed?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer—Yes.

Does the society pay any commission or compensation to agents other than for organizing and resuscitating subordinate bodies?

Answer—No.

In what states is the society doing business?

Answer—Iowa.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer—About forty-five.

Has the association more than one class?

Answer—Yes.

How many, and amount of indemnity in each?

Answer—A and B; provision for two.

Number of members in each class?

Answer—B, 869.

Kind of claims for which assessments have been made?

Answer—Death loss.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer—Mortuary fund, about $3,407.48; expense fund, $351.24; beneficiary protection fund, $340.60.

Has the association during the year levied extra assessments on members?

Answer—None.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer—Mortuary fund, $41,489.20; expense fund, $4,214.94; protection fund, $10,087.27. Total, $55,791.41

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

KATOLICKY DELNIK (CATHOLIC WORKMEN),

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, JOHN M. JIROUSEK. Vice-President, MART PAPOUSEK.
Secretary, FRANK MOUDRY.

Incorporated, December 22, 1891, under chapter 34, General Statutes, 1878. Voluntary association. Organized, September, 1891. Commenced business, December 22, 1891.

Home office, Le Sueur Center, Minnesota.

Balance Sheet.

Amount of net ledger assets December 31st of previous year...	$ 32,373.43

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees—Entrance fee for reserve fund	$ 1,207.30	
Dues for expenses, per capita tax, etc	2,950.45	
Assessments: Mortuary, $15,875.15; reserve, $1,865.76; old age, $932.88	18,673.79	
Total paid by members	$ 22,831.54	
Interest	522.15	
Total income during the year		$ 23,353.69
Sum		$ 55,727.12

Disbursements.

Death claims	$ 18,600.00	
Total paid to members or applicants	$ 18,600.00	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	165.00	
Total amount of salaries, fees per diem, mileage, expenses, paid to officers:		
Spiritual director, $100; president, $100; secretary, $700; treasurer, $275	1,175.00	
Rent, $48; taxes, $11.90; advertising and printing, $191.98	251.88	
All other items, viz:		
Postage, express and telegraph, $137.34; insurance departments, $127; miscellaneous, $87.49	351.83	
Total expenses, $1,943.71.		
Total disbursements		$ 20,543.71
Balance		$ 35,183.41

Ledger Assets.

Mortgage loans on real estate, first liens	$ 21,350.00	
Book value of bonds (including interest) and stocks owned absolutely	4,500.00	
Cash deposited in bank	9,333.41	
Total net ledger assets		$ 35,183.41
Computed under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 2,887.60	
Reserve (less amount thereof included in liabilities and assets not admitted)	23,996.21	
Old age and disability (less amount thereof included in liabilities and assets not admitted)	4,395.96	
Expense (less amount thereof included in liabilities and assets not admitted)	3,953.64	
Total	$ 35,183.41	

Non-Ledger Assets.

Interest due, $496.20; accrued, $638.70	$ 1,134.90	
Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount of liabilities)	92.43	
Total non-ledger assets		$ 1,227.33
Gross assets		$ 36,410.74

Non-Ledger Liabilities.

Losses in process of adjustment or reported	$ 3,000.00	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued, estimated	650.00	
Advance assessments	275.92	
Total liabilities		$ 3,925.92
Balance to protect contract		$ 32,484.82

Exhibit of Funds.

Classification.	Death.	Emergency.
Balance on hand December 31, 1903	$ 5,262.45	$ 20,401.00
Received during the year from assessments	15,875.15	1,865.76
Received during the year from interest and dividends		522.15
Received during the year from dues and per capita tax		
Received during the year from all other sources, entrance fees		1,207.30
Totals	$ 21,437.60	$ 23,996.21
Disbursed during the year	18,600.00	
Balance	$ 2,837.60	$ 23,996.21
Balance on hand December 31, 1904	2,837.60	23,996.21

EXHIBIT OF FUNDS—CONTINUED.

Classification.	Expense.	Special.	Totals.
Balance on hand December 31, 1903	$ 2,946.90	$ 3,463.08	$ 32,373.43
Received during the year from assessments		932.88	18,673.79
Received during the year from interest and dividends			522.15
Received during the year from dues and per capita tax	2,950.45		2,950.45
Received during the year from all other sources, entrance fees			1,207.30
Totals	$ 5,897.35	$ 4,395.96	$ 55,727.12
Disbursed during the year	1,943.71		20,543.71
Balance	$ 3,953.64	$ 4,395.96	$ 35,183.41
Balance on hand December 31, 1904	3,953.64	4,395.96	35,183.41

Exhibit of Certificates.

Classification.	Total Business of the Year. No.	Total Business of the Year. Amount.	Business in Iowa During the Year. No.	Business in Iowa During the Year. Amount.
Benefit certificate in force December 31, 1903, as per last statement	2,114	$ 2,648,000.00	180	$ 233,500.00
Benefit certificates written during the year	420	425,000.00	19	18,500.00
Transfered from other states during the year			2	3,000.00
Totals	2,534	$ 3,100,500.00	201	$ 255,000.00
Deduct decreased or ceased to be in force during the year	65	69,000.00	6	5,500.00
Total benefit certificates in force December 31, 1904	2,469	$ 3,031,500.00	195	$ 249,500.00
Benefit certificates terminated by death during the year	15	17,500.00	2	2,000.00
Benefit certificates terminated by lapse during the year	50	51,500.00	4	3,500.00

Exhibit of Death Claims.

Classification.	Total Claims. No.	Total Claims. Amount.	Iowa Claims. No.	Iowa Claims. Amount.
Claims unpaid December 31, 1904	4	$ 4,100.00		
Claims incurred during the year	15	17,500.00	2	$ 2,000.00
Totals	19	$ 21,600.00	2	$ 2,000.00
Claims paid during the year	16	18,600.00	2	2,000.00
Balance	3	$ 3,000.00		
Claims unpaid December 31, 1904	3	3,000.00		

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer—Ten cents for each year of applicant's age, paid at the time of admission into the reserve fund.

Give number of members in good standing December 31st.

Answer—2,469

Give number of certificates of beneficiary members that have lapsed during the year?

Answer—Fifty.

Give amount of annual dues to subordinate bodies, and how paid.

Answer—Each subordinate body regulates its own annual dues.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer—Maximum, $2,000; minimum, $500.

Give limiting ages for admission.

Answer—Not less than eighteen and not more than forty-five years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same?

Answer—Yes.

State how the amount is guaranteed.

Answer—By the right to levy special assessments and reserve fund.

Does your insurance contain any dividend feature?

Answer—No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer—It does not.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer—Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer—Table based on actuaries' table of mortality. Age at entry.

Is any part of the mortuary assessment used for any purpose except to pay mortuary claims?

Answer—Yes.

What amount, and for what purpose?

Answer—Ten per cent is set apart for the reserve fund, and five per cent for the old age and disability fund, out of which are to be paid the assets of members who have reached the expectancy, and of members who have become permanently disabled.

Has the society any emergency or reserve funds? For what purpose, how created, the amount thereof, and how invested?

Answer—Yes. For payment of death claims; made up of entrance fees and ten per cent of mortuary assets; amount of same at present $23,996.21, invested in school bonds and first mortgage loans.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer—No.

How are they chosen?

Answer—Biennially, by duly elected representatives.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all facts in relation thereto.

Answer—It does not so agree.

Is a medical examination required before issuing a certificate to applicants?

Answer—Yes.

Are certificates issued to persons other than the family, heirs, relatives of the member?

Answer—Also to dependents.

Are assignments of certificates to other than such persons allowed?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer—It has.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer—It does not.

In what states is society doing business, and how many lodges in each?

Answer—Minnesota, 17; Nebraska, 30; Iowa, 7; Texas, 9; Illinois, 5; Kansas, 4; North Dakota, 5; South Dakota, 1; Missouri, 1; Wisconsin, 2; Oklahoma, 3; Ohio, 1; Maryland, 1; Michigan, 1; Pennsylvania, 1.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer—Actuaries' 20.9=$26,000; N. F. C. 14.5=$18,300.

Has the association more than one class?

Answer—No; only one.

How many, and amount of indemnity in each?

Answer—$3,031,500.

Number of members.

Answer—2,469.

Number and kind of claims for which assessments have been made.

Answer—Twelve assessments.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificate?

Answer—Mortuary fund, $1,634.17. This was assessment for December 1904. Assessment for expense made in July, $1,165.

Has the association during the year levied extra assessments on members and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer—Mortuary fund, $1,340.60; expense fund, $223.40; reserve and old age fund, $231.96; total, $1,769.96; entrance fee, $46.60. Grand total, $1,816.56.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

KNIGHTS OF COLUMBUS,

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

President, EDWARD L. HEARN. Vice-President, P. L. MCARDLE.
Secretary, DANIEL COLWELL. National Treasurer, P. J. BRADY.

Incorporated, March 29, 1882. Special Laws. Commenced business, February 2, 1882.

Home office, Poli Building, 23 Church Street, New Haven, Connecticut.

Balance Sheet.

Amount of net ledger assets December 31st of previous year . . .	$ 1,022,638.31

Income.

Gross amount paid by members to the society, without deductions as follows:		
Dues for expenses, per capita tax, etc.	$	97,335.25
Assessments: Mortuary		469,721.79
Medical examiners' fees paid by applicant		2,092.50
Total paid by members	$	569,149.54

Interest, $34,717.92; rent, $150	$ 34,867.92	
From all other sources, viz:		
Fees allowed by court, $94; from advertising, $1,180.04	1,274.04	
Received from sale of supplies	8,185.59	
Sale of old building, $310; refund state department insurance, $13.55; insurance department fees, $10; government bodies $175	508.55	
Total income during the year		$ 613,985.64
Sum		$ 1,636,623.95

Disbursements.

Death claims	$ 283,994.27	
Expelled for engaging in extra hazardous occupation	1,332.75	
Total paid to members or applicants	$ 285,327.02	
Salaries of managers and agents not paid by commissions	15,997.95	
Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
Treasurer, $2,553.18; supreme knight, $4,999.92; supreme knight, $1,751.94; supreme secretary, $3,000; supreme secretary, $148.26	12,453.30	
Salaries and other compensation of office employes	8,883.15	
National physicians' office expense, $648.80; supplies purchased, $7,607.44	8,256.24	
General expense, $493; office expense national secretary, $160.53; insurance, $28.80; furniture and fixtures, $33.50	715.83	
Supreme or grand medical supervisors	4,267.00	
Rent, $1,200; advertising and printing, $2,248.93	3,448.93	
All other items, viz:		
Postage, express and telegraph, $4,058.59; legal expenses, $4,529.34; governing bodies, $24,216.76; official publication, $20,114.40; insurance department, $530.90	53,449.99	
Money refunded	298.30	
Total expenses, $107,770.69		
Total disbursements		$ 393,097.71
Balance		$ 1,243,526.24

Ledger Assets.

Book value of real estate	$ 57,500.00	
Mortgage loans on real estate	113,000.00	
Book value of bonds (including interest) and stocks owned absolutely	829,518.58	
Cash in office, $250; deposited in bank, $231,544.36	231,794.36	
Deposit insurance department, Quebec, $5,000; expense building committee for new building, $6,713.30	11,713.30	
Total net ledger assets		$ 1,243,526.24

Non-Ledger Assets.

Interest accrued	$ 9,182.16	
Furniture and fixtures, $5,237.13; supplies, printed matter and stationery, $7,000	12,237.13	
Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount of liabilities)	37,953.59	
Total non-ledger assets		$ 59,372.88
Gross assets		$ 1,302,899.12

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc	$ 12,237.13	
Depreciation of ledger assets to bring same to market value	5,777.54	
Total		$ 18,014.67
Total admitted assets		$ 1,284,884.45

Non-Ledger Liabilities.

Losses adjusted, due and unpaid, $8,450; not yet due, $25,000	$ 33,450.00	
Losses resisted	4,000.00	
Total actual liabilities		$ 37,450.00
Balance to protect contracts		$ 1,247,434.45

Exhibit of Funds.

Classification.	Death	Mortuary Reserve	Expense	Totals
Balance on hand December 31, 1903	$ 25,000.00	$ 978,391.10	$ 19,247.21	$1,0
Received during the year from assessments	469,721.79			469,721.79
Received from interest and dividends	728 03	33,216.52	773.37	34,717.92
Received from dues and per capita tax			97,335.25	97,335.25
Received from all other sources		460.00	11,750.68	12,210.68
Totals	$ 495,449.82	$1,012,067.62	$ 129,106.51	$ 1,636,623.95
Changes by transfers	184,824.50	184,824.50		
Balance	$ 310,625.32	$1,196,892.12	$ 129,106.51	$ 1,636,623.95
Disbursed during the year	285,625.32		107,472.39	393,097.71
Balance on hand December 31, 1904	$ 25,000.00	$1,196,892.12	$ 21,634.12	$ 1,243,526.24

Exhibit of Certificates.

Classification.	Total Business of the Year.		Business in Iowa During the Year.	
	No.	Amount	No.	Amount.
Benefit certificates in force December 31, 1903	37,702	$ 37,990,000.00	217	$ 220,000.00
Benefit certificates written during the year	7,540	7,770,000.00	361	368,000.00
Benefit certificates increased during the year				
Totals	45,242	$ 45,760,000.00	578	$ 588,000.00
Deduct decreased or ceased to be in force during the year	1,928	1,939,000.00	23	23,000.00
Total benefit certificates in force December 31, 1904	43,314	$ 43,821,000.00	555	$ 565,000.00
Benefit certificates terminated by death during the year	278	284,000.00	3	3,000.00
Benefit certificates terminated by lapse during the year	1,650	1,655,000.00	20	20,000.00

Exhibit of Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1903	37	$ 37,450.00	1	$ 1,000.00
Claims (face value) incurred during the year	278	284,000.00	3	3,000.00
Totals	315	$ 321,450.00	4	$ 4,000.00
Claims paid during the year	278	283,994.27	3	3,000.00
Balance			1	$ 1,000.00
Deduct saved by compromising, dropped or scaling down claims during the year		$ 5.73		
Claims unpaid December 31, 1904	37	$ 37,450.00	1	$ 1,000.00

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer—Four dollars. Retained by subordinate bodies.

Give amount of annual dues to subordinate bodies, and how paid.

Answer—Controlled by by-laws of subordinate bodies and retained by them.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer—Maximum, $3,000; minimum, $1,000.

Give limiting ages for admission.

Answer—Eighteen to sixty years.

Do the certificates or policies issued specify fixed amounts to be paid, regardless of amounts realized from assessment to meet the same?

Answer—No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer—No.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer—Age at entry, and step rate every five years after entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer—No.

Has the society any emergency or reserve funds? For what purpose, how created, the amount thereof, and how invested?

Answer—Yes. To provide against epidemic or other causes of excessive mortality. A .30 monthly load. Bonds, $823,741.04; mortgages, $113,000; real estate, $57,500; deposit, insurance department, $5,000; building committee, $6,713.30; bank, $185,160.24.

How are the officers chosen?

Answer—Biennially. By delegates to national council.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer—It does not so agree.

Is a medical examination required before issuing a certificate to applicants?

Answer—Yes.

Are certificates issued to persons other than the family, heirs, relatives of the member?

Answer—No.

Are assignments of certificates to other than such pessons allowed?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer—Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer—No.

In what states is society doing business, and how many lodges in each?

Answer—New York, 193; Massachusetts, 126; Connecticut, 65; Rhode Island, 25; Pennsylvania, 70; Illinois, 64; New Jersey, 40; Ohio, 39; Arkansas, 1; Nevada, 1; Wyoming, 1; Michigan, 25; Indiana, 22; Kansas, 22; Iowa, 18; Wisconsin, 19; Missouri, 19; Maine, 15; Vermont, 11; California, 10; Virginia, 9; West Virginia, 7; Maryland, 8; Minnesota, 7; Washington, 7; New Hampshire, 8; District of Columbia, 5; Colorado, 5; South Dakota, 15; Canada, 4; Kentucky, 4; Georgia, 4; Tennessee, 3; Oregon, 2; Montana, 3; Nebraska, 3; Texas, 3; New Mexico, 2; Utah, 2; Idaho, 2; North Carolina, 2; Oklahoma Territory, 2; Florida, 2; Alabama, 2; South Carolina, 2; Philippine Islands, 1; Arizona, 1; North Dakota, 1; Indian Territory, 1; Delaware, 1.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer—929; $366,000.

Has the association more than one class?

Answer—Yes.

How many, and the amount of indemnity in each?

Answer—Three. Class A, 42,929; $526,000.

Number of member in each class.

Answer—Class A, 42,929; class B, 263; class C, 122.

Number and kind of claims for which assessments have been made.

Answer—Twelve. Death benefit.

Has the association during the year levied extra assessments on members and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer—Mortuary fund, $4,498.48; expense fund, $1,536.50. Total, $6,034.98.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

KNIGHTS OF FATHER MATHEW,

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

President, WM. H. O'BRIEN. Vice-President, JOHN R. O'REILLY.
Secretary, THOS. S. BOWDEM.

Incorporated, July 18, 1881, under Act 10, approved, May 21, 1879, chapter 21. Voluntary association. Organized, July 18, 1881. Commenced business, July 18, 1881.

Home office, 1803 Locust Street, St. Louis, Missouri.

Balance Sheet.

Amount of net ledger assets December 31st of previous year...		$ 9,105.48

Income.

Gross amount paid by members to the society without deductions, as follows:		
Gross amount of membership fees	$ 1,442.00	
Dues for expenses, per capita tax, etc.	8,325.75	
Assessments: Mortuary, $47,375.89; reserve, $2,441.64	49,717.53	
Medical examiners' fees paid by applicant	736.50	
Total paid by members	$ 60,221.78	
Interest	349.79	
From all other sources, viz:		
Supplies, badges, trustee	2,195.17	
Total income during the year		$ 62,766.74
Sum		$ 71,872.22

Disbursements.

Death claims	$ 46,950.00	
Total paid to members	$ 46,950.00	

Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	1,876.52	
Salaries of managers and agents not paid by commissions	1,800.00	
Amount paid to each:		
Supreme chief sir knight, $314.80; supreme deputy sir knight, $64; supreme trustee, $201; supreme recorder, $1,500; supreme banker, $200	2,279.80	
Salaries and other compensation of office employes	370.00	
Medical salaries or fees paid supreme or grand medical supervisors	502.95	
Rent, $360; taxes, $1.76; advertising and printing, $1,082.88	1,444.64	
All other items, viz:		
Postage, express and telegraph, $306.09; governing bodies, $1,439.70; insurance departments, $59; miscellaneous, $1,767.78	3,572.57	
Supplies, badges, premium and accrued interest on bonds purchased	1,028.81	
Total expenses, $12,875.29.		
Total disbursements		$ 59,825.29
Balance		$ 12,046.93

Ledger Assets.

Book value of bonds (including interest) and stocks owned absolutely	$ 7,000.00	
Cash deposited in bank	5,046.93	
Total	$ 12,046.93	
Total net ledger assets		$ 12,046.93
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	1,483.71	
Reserve (less amount thereof included in liabilities and assets not admitted)	7,728.00	
Expense (less amount thereof included in liabilities and assets not admitted)	2,835.22	
Total		$ 12,046.93

Non-Ledger Assets.

Interest due, $137.50; accrued, $8.75	$ 146.25	
Furniture and fixtures	400.00	
Market value of bonds (not including interest) and stocks over book value	410.00	
Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount of liabilities)	7,200.00	
Total non-ledger assets		8,156.25
Gross assets		$ 20,203.18

DEDUCT ASSETS NOT ADMITTED.

Furniture fixtures and safes, supplies, printed matter, stationery, etc.	$ 400.00	
Excess of assets over liabilities	7,200.00	
Total	$ 7,600.00	
Total admitted assets		$ 12,603.18

Non-Ledger Liabilities.

Losses adjusted, not yet due	$ 5,250.00	
Total liabilities		$ 5,250.00
Balance to protect contracts		$ 7,353.18

Exhibit of Funds.

Classification.	Death.	Expense.	Special.	Totals.
Balance on hand December 31, 1903	$ 1,157.82	$ 2,773.27	$ 5,174.39	$ 9,105.48
Received during the year from assessments	49,717.53	.....	.....	49,717.53
Received from interest and dividends.	.....	137.36	212.43	349.79
Received from dues and per capita tax	.....	8,325.75	.....	8,325.75
Received from all other sources	.....	4,373.67	.....	4,373.67
Totals	$ 50,875.35	$ 15,610.05	$ 5,386.82	$ 71,872.22
Disbursed during the year	46,950.00	12,774.83	100.46	59,825.29
Balance	$ 3,925.35	$ 2,835.22	$ 5,286.36	$ 12,046.93
Changes by transfers	2,441.64	.....	2,441.64	.....
Balance on hand December 31, 1904.	1,483.71	2,835.22	7,728.00	12,046.93

Exhibit of Certificates

Classification.	Total Business of the Year.		Business in Iowa During the Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1903	5,191	$ 5,473,750.00	59	$ 54,250.00
Benefit certificates written during the year	1,460	1,115,850.00	2	1,500.00
Benefit certificates increased during the year	48	37,300.07	.....	.....
Totals	6,699	$ 6,626,900.00	61	$ 55,750.00
Deduct decreased or ceased to be in force during the year	1,031	790,650.00	13	12,500.00
Total benefit certificates in force December 31, 1904	5,668	$ 5,836,250.00	48	$ 43,500.00
Benefit certificates terminated by death during the year	35	43,700.00	.....	.....
Benefit certificates terminated by lapse during the year.	989	741,700.00	13	12,500.00

Exhibit of Death Claims.

Classification.	Total Claims.	
	No.	Amount.
Claims unpaid December 31, 1903	6	$ 8,500
Claims (face value) incurred during the year	36	43,700
Totals	42	52,200
Claims paid during the year	38	46,950
Balance	4	5,250
Deduct saved by compromising, dropped or scaling down claims during the year	.....	.....
Claims unpaid December 31, 1904	4	5,250

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer—One dollar, paid on admission.

Give number of members in good standing December 31st?

Answer—5,668.

Give number of certificates of beneficiary members that have lapsed during the year?

Answer—995.

Give amount of annual dues to subordinate bodies, and how paid.

Answer—Six dollars, quarterly.

How much of this is transferred to supreme body?

Answer—Two dollars, quarterly.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer—Maximum, $2,000; minimum, $100.

Give limiting age for admission.

Answer—Twelve to fifty years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer—No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer—No.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer—No; graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer—Age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer—No.

Has the society any emergency or reserve funds?

Answer—Yes; five per cent.

For what purpose, how created, the amount thereof, and how invested?

Answer—Gross assessments, bonds.

Are the officers, directors or trustees elected at an annual meeting of members.

Answer—Biennially.

Is a medical examination required before issuing a certificate to applicants?

Answer—Yes.

Are certificates issued to persons other than the family, heirs, relatives of the member?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer—Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer—No.

In what states is society doing business, and how many lodges in each?

Answer—Iowa, 2; Missouri, 51; Illinois, 32; Kansas, 5.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer—7.17

Has the association more than one class?

Answer—Yes.

How many and amount of indemnity in each?

Answer—First—1,741, $3,482,000; second—1,027, $256,750; third—804, $40,200; fourth—1,651, $1,651,000; fifth—445, $44,500.

Number and kind of claims for which assessments have been made.

Answer—Mortuary.

What is the aggregate amount of one assessment or periodical call upon all the members holding beneficiary certificates?

Answer—Mortuary, $3,600; expense fund, $2,000, quarterly.

Has the association during the year levied extra assessments on members and how much?

Answer—Yes, three.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year.

Answer—Mortuary fund, $445.17; expense fund, $104. Total, $549.17.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

KNIGHTS AND LADIES GOLDEN PRECEPT,

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

President, G. A. SMITH, M. D. Vice-President, A. W. HOFF, M. D.
Secretary, M. S. RIZER.

Incorporated, August 28, 1895, chapter 65, Twenty-first General Assembly. Reorganized under chapter II, Title IX. Approved April, 1897, chapter 21. Voluntary association. Reorganized, October 1, 1896. Commenced business, January 1, 1896.

Home office, Clinton Theatre Building, Clinton, Iowa.

Balance Sheet.

Amount of net ledger assets December 31st of previous year...	$ 3,952.09

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Dues for expenses, per capita tax, etc	$ 2,404.86	
Assessments: Mortuary, $12,820.12 net; expense, twelve per cent, $2,506.86; sixty-three per cent, $5,389.02	20,716.00	
Total paid to members	$ 23,120.86	
Total income during the year		$ 23,120.86
Sum		$ 27,072.95

Disbursements.

Death claims, $14,800; permanent disability claims, $500	$ 15,300.00	
Total paid to members or applicants	$ 15,300.00	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	3,441.97	
Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
Supreme president, $253; supreme secretary, $1,180; all supreme officers dues and fees, $318.50; supreme officers' traveling expenses, etc., $446.32	2,202.82	
Salaries and other compensation of office employes	503.85	
Medical examiners' fees, paid subordinate medical examiners, $208; medical salaries or fees paid supreme or grand medical supervisors, $262.50	470.50	
Rent, $175.50; advertising and printing, $230.17	405.67	
All other items, viz:		
Postage, express and telegraph, $173.06; legal expenses, $97.16; official publication, $598.97; insurance departments, $25; miscellaneous, $484.35	1,373.54	
Note of managers including interest	1,575.00	
Total disbursements		$ 25,273.35
Balance		$ 1,799.60

Ledger Assets.

Cash deposited in bank	$ 1,799.60	
Total net ledger assets		$ 1,799.60
DEDUCT ASSETS NOT ADMITTED.		
Furniture, fixtures and safes, supples, printed matter, stationery, etc		600.00
Total admitted assets		$ 2,399.60
Balance to protect contracts		$ 2,399.60

Exhibit of Funds.

Classification.	Death.	Expense	Totals.
Balance on hand December 31, 1903	$ 3,420.16	$ 531.93	
Received during the year from assessments	12,820.12		
All other sources		10,300.74	
Totals	$ 16,240.28	$ 10,832.67	
Disbursed during the year	15,300.00	9,973.35	
Balance	$ 940.28	$ 859.32	$ 1,799.60
Balance on hand December 31, 1904			

Exhibit of Certificates.

Classification.	Total Business in Iowa During the Year.	
	No.	Amount.
Benefit certificates in force December 31, 1903	2,527	$ 3,356,200.00
Benefit certificates written during the year	807	653,500.00
Benefit certificates increased during the year		
Totals	3,334	$ 4,009,700.00
Deduct decreased or ceased to be in force during the year	712	961,350.00
Total benefit certificates in force December 31, 1904	2,622	$ 3,048,350.00
Benefit certificates terminated by death during the year	16	14,800.00
Benefit certificates terminated by lapse during the year	696	946,550.00

Exhibit of Death Claims.

Classification.	Total Claims.	
	No.	Amount.
Claims unpaid December 31, 1903	2	$ 2,400.00
Claims (face value) incurred during the year	16	14,800.00
Totals	18	$ 17,200.00
Claims paid during the year	16	14,800.00
Balance	2	$ 2,400.00
Deduct saved by compromising, dropped or scaling down claims during the year		
Claims unpaid December 31, 1904	3	$ 2,700.00

Exhibit of Disability Claims.

Classification.	Total Claims.	
	No.	Amount.
Claims unpaid December 31, 1903		
Claims incurred during the year	1	$ 500.00
Totals	1	$ 500.00
Claims paid during the year	1	500.00
Balance		
Deduct saved by compromising, dropped or scaling down claims during the year		
Claims unpaid December 31, 1904		

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer—None.

Give number of members in good standing December 31st.

Answer—2,874.

Give number of certificates of beneficiary members that have lapsed during the year.

Answer—696.

Give amount of annual dues to subordinate bodies and how paid.

Answer—Annual dues of subordinate bodies not fixed by supreme lodge.

When and how much of this is transferred to supreme body?

Answer—Annual dues, $1 per capita to supreme lodge.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer—Maximum, $2,000; minimum, $100.

Give limiting ages for admission.

Answer—Sixteen to sixty years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amount realized from assessment to meet the same?

Answer—No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer—No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer—Permanent total disability only; one-half of policy.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer—No.

State if assessments are levied on age at entry or on age at date of assessment.

Answer—Levy assessment of $1; amount policy based on age.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer—Yes

What amount and what purpose?

Answer—Sixty-three per cent and twelve per cent (sixty-three per cent first year's contribution from new members, and twelve per cent mortuary for expense).

Has the society any emergency or reserve funds?

Answer—No.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer—No.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer—Yes; policy calls for net mortuary proceeds of one assessment not to exceeed amount named in certificate.

Is a medical examination required before issuing a certificate to applicants?

Answer—Yes.

Are certificates issued to persons other than the family, heirs, relatives of the member?

Answer—No.

Are assignments of certificates to other than such persons allowed?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer—Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer—No.

In what state is society doing business, and how many lodges in each?

Answer—Iowa; 59.

Has the association more than one class?

Answer—Yes.

How many, and amount of indemnity in each?

Answer—First, $2,000; second, $1,500; third, $1,000; fourth, $100.

Number and kind of claims for which assessments have been made?

Answer—None.

Has the association during the year levied extra assessments on members, and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer—Mortuary fund, $12,820.12 net; expense fund, $10,300.74. Total, $23,120.86.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of

KNIGHTS AND LADIES OF HONOR,

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

President, L. B. LOCKARD. Vice-President, W. S. MCCULLOUGH.
Secretary, GEO. D. TAIT.

Incorporated, April, 1878, under chapter 767. Approved April 1878. Voluntary association. Organized, September 1877. Commenced business, September, 1877.

Home office, 431 North Penn Street, Indianapolis, Indiana.

Balance Sheet.

Amount of net ledger assets December 31st of previous year	$ 334,634.10

Income.

Dues for expenses, per capita tax, etc	$ 2,403.25	
Assessments: Mortuary, $1,382,404.53; expense, $139,534.26	1,521,938.79	
Total paid by members	$ 1,524,342.04	
Interest on bonds, $6,858.43; interest on bank balance, $3,449.90	10,308.33	
Other sources, viz:		
Supplies sold, $3,626.71; fines, $172	3,798.71	
Salaries, commissions and expenses refunded or assumed by deputies, grand and subordinate lodges	1,151.86	
Court costs and attorney fees refunded	59.10	
Other sources	12.80	
Total income during the year		$ 1,539,672.84
Sum		$ 1,874,306.94

Disbursements.

Death claims	$ 1,353,326.00	
Total paid to members	$ 1,353,326.00	
Commissions, fees, salaries and expenses paid to or allowed to grand or subordinate lodges and agents to organize new lodges and build up old lodges	71,715.50	
Other expenses connected with field work	13,495.46	
Salaries of officers (including medical examiner)	13,416.62	
Salaries of office employes	12,925.59	
Mileage and per diem of officers and committees	1,363.20	
Rent, $1,875; advertising, $952.95	2,827.95	
Postage, $2,544.69; legal expenses, $1,186.24	3,730.93	
Official publication, $8,996.85; insurance department, $413.20	9,410.05	
All other items, viz:		
Supplies bought	5,251.34	
Interest on contested claims (on judgment)	183.00	
Refunded to grand and subordinate lodges	35.50	
Maintenance of new building	151.17	
Charged off as loss: office furniture, $106; accounts, $25	131.00	
General expenses	4,271.61	
Total expenses, $138,908.92.		
Total disbursements		$ 1,492,234.92
Balance		$ 382,072.02

Ledger Assets.

Book value of real estate and building, unincumbered	$ 51,639.21	
Book value of office furniture	2,650.93	
Book value of bonds (including interest) and stocks owned absolutely	273,690.80	
Grand lodge debit balances, $808.71; bills receivable, $300	1,108.71	
Cash deposited in banks, $114,569.15; less warrants outstanding, $61,586.78	52,982.37	
Total		$ 382,072.02
Total net ledger assets		$ 382,072.02

Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities	$ 364,321.77	
Expense (less amount thereof included in liabilities	17,750.25	
Total	$ 382,072.02	

Non-Ledger Assets.

Interest due, $1,555; accrued, $1,722	$ 3,287.00	
Per capita tax due	1,050.00	
Expense assessment collected by subordinate lodges and due	11,900.00	
Mortuary assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount of liabilities)	116,100.00	
Total non-ledger assets		$ 132,337.00
Gross assets		$ 514,409.02

Deduct Assets Not Admitted.

Furniture, fixtures and safes	$ 2,650.93	
Total		$ 2,650.93
Total admitted assets		$ 511,758.09

Non-Ledger Liabilities.

Losses adjusted, due and unpaid, $36,000; not yet due, $21,000	$ 57,000.00	
Losses in process of adjustment or reported, $112,550; resisted, $2,500	115,050.00	
All other liabilities, viz:		
Commissions due on 1904 business	2,921.50	
Total liabilities		$ 174,971.50
Balance to protect contracts		$ 336,786.59

Exhibit of Funds.

Classification.	Death.	Expense.	Totals.
Balance on hand December 31, 1903	$ 328,384.81	$ 6,249.29	$ 334,634.10
Received during the year from assessments	1,382,404.53	139,534.26	1,521,938.79
Received during the year from interest and dividends	6,858.43	3,449.90	10,308.33
Received during the year from dues and per capita tax		2,403.25	2,403.25
Received during the year from all other sources		5,022.47	5,022.47
Totals	$1,717,647.77	$ 156,659.17	$ 1,874,306.94
Disbursed during the year	1,353,326.00	138,908.92	1,492,234.92
Balance	$ 364,321.77	$ 17,750.25	$ 382,072.02
Changes by transfers			
Balance on hand December 31, 1904	364,321.77	17,750.25	382,072.02

Exhibit of Certificates.

Classification.	Total Business of the Year. No.	Total Business of the Year. Amount.	Business in Iowa During the Year. No.	Business in Iowa During the Year. Amount.
Benefit certificates in force December 31, 1903	70,751	$ 75,732,500.00	68	$ 74,000.00
Benefit certificates written during the year	16,191	14,172,000.00	1	500.00
Benefit certificates increased during the year				
Totals	86,942	$ 89,904,500.00	69	$ 74,500.00
Deduct decreased or ceased to be in force during the year	10,833	9,996,500.00	4	3,500.00
Total benefit certificates in force December 31, 1904	76,109	$ 79,908,000.00	65	$ 71,000.00
Benefit certificates terminated by death during the year	1,228	1,429,500.00	2	2,000.00
Benefit certificates terminated by lapse during the year	9,605	8,567,000.00	2	1,500.00

Exhibit of Death Claims.

Classification.	Total Claims. No.	Total Claims. Amount.	Iowa Claims. No.	Iowa Claims. Amount.
Claims unpaid December 31, 1903	134	$ 145,300		
Claims (face value) incurred during the year	1,201	1,395,500	2	$ 2,000
Totals	1,335	$ 1,540,800	2	$ 2,000
Claims paid during the year	1,183	1,358,326	2	2,000
Balance	152	$ 187,474		
Deduct saved by compromising, dropped or scaling down claims during the year		$ 15,424		
Claims unpaid December 31, 1904	152	$ 172,050		

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer—Entrance fee fixed by each lodge, usually $1.

Give number of members in good standing December 31st.

Answer—73,209.

Give number of certificates of beneficiary members that have lapsed during the year.

Answer—9,605.

Give amount of annual dues to subordinate bodies, and how paid.

Answer—Amount fixed by each lodge; payable monthly.

When and how much of this is transferred to supreme body?

Answer—Only $1 each for social members.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer—Maximum, $2,000; minimum, $500.

Give limiting ages for admission.

Answer—Eighteen to fifty-five years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessments to meet the same?

Answer—No.

Does your insurance contain any dividend feature?

Answer—No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer—No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer—No.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer—Graded by age.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer—Assessments levied at age at entry on all admitted since January 1, 1900.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer—No.

Has the society any emergency or reserve fund? For what purpose, how created, the amount thereof and how invested?

Answer—All surplus funds invested.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer—No.

How are they chosen?

Answer—Biennially.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer—It does not.

Is a medical examination required before issuing a certificate to applicants?

Answer—Yes.

Are certificates issued to persons other than the family, heirs, relatives of the member

Answer—No.

Are assignments of certificates to other than such persons allowed?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer—Yes, except those compromised by agreement.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer—No.

In what states is society doing business, and how many lodges in each?

Answer—Alabama, 20; Arkansas, 126; California, 16; Colorado, 4; Connecticut, 1 District of Columbia, 1; Georgia, 7; Illinois, 124; Indiana, 66; Iowa, 4; Kansas, 4; Kentucky, 42; Louisiana, 14; Maryland, 2; Massachusetts, 32; Michigan, 18; Minnesota, 1; Mississippi, 85; Missouri, 137; Nebraska, 1; New Hampshire, 6; New Jersey, 44; New York, 160; North Carolina, 18; Ohio, 62; Oklahoma, 3; Oregon, 1; Pennsylvania, 101; Rhode Island, 12; South Carolina, 21; Tennessee, 59; Texas, 112; Vermont, 1; Virginia, 2; West Virginia, 2; Wisconsin, 6.

Has the association more than one class?

Answer—No.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer—Mortuary fund, $116,000; expense fund, $12,000.

Has the association during the year levied extra assessments on members and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer—Mortuary fund, $1,979.03; expense fund, $131.13. Total, $2,110.16.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

KNIGHTS OF THE MACCABEES OF THE WORLD,

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

President, D. P. MARKEY. Secretary, L. E. SISLER.

Incorporated, September 11, 1885, under chapter 18, laws of Michigan, 1869. Reincorporated, August 31, 1894, November 7, 1895, August 18, 1899, July 22, 1901 and July 26, 1904, under act 119, public acts of Michigan, 1893. Commenced business, September 1, 1883.

Home office, Maccabee Temple, Huron Avenue, Port Huron, Michigan.

Balance Sheet.

Amount of net ledger assets December 31st of previous year...		$ 3,256,156.29

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 25,140.29	
Dues for expenses, per capita tax, etc	3,132.20	
Assessments: Mortuary, $3,959,767.08; sick and accident, $89,951.49; expense, $462,465.18	4,512,183.75	
Total paid by members	$ 4,540,456.24	
Interest, $107,545.27; rent, $2,229.75	109,775.02	
From all other sources, viz:		
Relief fund loans repaid	425.00	
Total income during the year		$ 4,650,656.26
Sum		$ 7,906,812.55

Disbursements.

Death claims, $3,222,654.02; permanent disability claims, $162,757.42	$ 3,385,411.44	
Temporary disability	85,554.89	
Payments returned to applicants or members	2,074.22	
Total paid to members or applicants		$ 3,473,040.55
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	107,430.94	
Paid to great camp organizations	147,352.73	
Total amount of salaries, fees per diem, mileage, expenses paid to officers: Supreme commander, $7,500; supreme record keeper, $5,000; supreme counselor, $5,000; supreme editor, $2,000; adjutant general uniform rank, $1,200; supreme auditors, $600; supreme trustees, $400; miscellaneous expenses of managers, $533.34	22,233.34	
Salaries and other compensation of office employes	42,351.30	
Medical examiners' fees, paid subordinate medical examiners	4,004.46	
Taxes, $1,383.53; advertising and printing, $8,993.94	10,377.47	
All other items, viz: Postage, express and telegraph, $13,384.37; legal expenses, $16,818.42; governing bodies, $43,982.52; official publication, $30,824.05; insurance departments, $1,085.99; miscellaneous, $3,323.80	109,419.15	
Supplies, $20,173.57; travel, $12,703.36	32,876.93	
Total expenses, $476,046.32.		
Total disbursements		$ 3,949,083.87
Balance		$ 3,957,725.68

Ledger Assets.

Book value of real estate, unincumbered	$ 87,707.72	
Book value of bonds (including interest) and stocks owned absolutely	3,389,269.83	
Agents' or personal debit balances	54,552.56	
Cash in office, $1,003.44; deposited in bank, $425,192.13	426,195.57	
Total net ledger assets		$ 3,957,725.68
Comprise i under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 398,323.65	
Relief (less amount thereof included in liabilities and assets not admitted	8,176.67	
Emergency (less amount thereof included in liabilities and assets not admitted)	3,389,269.83	
Expense (less amount thereof included in liabilities and assets not admitted	137,914.75	
Sick and accident (less amount thereof included in liabilities and assets not admitted)	24,040.78	
Total	$ 3,957,725.68	

Non-Ledger Assets.

Interest due, $25,041.10; accrued, $21,612.64	$ 46,653.74	
Rents due	190.00	
Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount of liabilities)	359,056.27	
Total non-ledger assets		$ 405,900.01
Gross assets		$ 4,363,625.69

DEDUCT ASSETS NOT ADMITTED.

Personal or agent's debit balances, unsecured	$ 54,552.56	
Excess of assets and liabilities	96,882.92	
Total		$ 151,435.48
Total admitted assets		$ 4,212,190.21

Non-Ledger Liabilities.

Losses in process of adjustment or reported, $186,902; resisted, $40,385.57	$ 227,287.57	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	30,258.78	
All other liabilities, viz.: Deferred payments on sick and accident claims	4,627.00	
Total liabilities		$ 262,173.35
Balance, to protect contracts		$ 3,950,016.86

Exhibit of Funds.

Classification.	Death.	Emergency.	Relief.
Balance on hand December 31, 1903	$ 397,733.73	$2,707,563.50	$ 7,572.89
Received during the year from assessments	3,959,767.08	.....	.....
Received during the year from interest and dividends	100,625.29	.....	178.78
Received during the year from dues and per capita tax	.....	.....	.....
Received during the year from all other sources	.....	.....	425.00
Totals	$4,458,126.10	$2,707,563.50	$ 8,176.67
Disbursed during the year	3,387,485.66	.....	.....
Balance	$1,070,640.44	$2,707,563.50	$ 8,176.67
Changes by transfers	672,316.79	681,706.33	.....
Balance on hand December 31, 1904	$ 398,323.65	$3,389,269.83	$ 8,176.67

EXHIBIT OF FUNDS—CONTINUED.

Classification.	Expense.	Special Sick and Accid'nt	Totals.
Balance on hand December 31, 1903	$118,525.29	$ 24,760.88	$3,256,156.29
Received during the year from assessments	462,465.18	89,951.49	4,512,183.75
Received during the year from interest and dividends	4,698.11	4,272.84	109,775.02
Received during the year from dues and per capita tax	28,272.49	.....	28,272.49
Received during the year from all other sources	425.00	....	425.00
Totals	$613,961.07	$ 118,985.21	$7,906,812.55
Disbursed during the year	476,046.32	85,554.89	3,949,086.87
Balance	$137,914.75	$ 33,430.32	$3,957,725.68
Changes by transfers	.....	9,389.54	.....
Balance on hand December 31, 1904	$137,914.75	$ 24,040.78	$3,957,725.68

Exhibit of Certificates.

Classification.	Total Business of the Year.		Business in Iowa During the Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1903	341,304	$430,306,806.00	9,125	$ 11,359,000.00
Benefit certificates written during the year	50,369	51,236,750.00	1,048	1,153,750.00
Totals	391,673	$481,543,550.00	10,173	$ 12,512,750.00
Deduct decreased or ceased to be in force during the year	69,297	71,692,075.84	2,599	2,937,750.00
Total benefit certificates in force December 31, 1904	322,376	$409,851,474.16	7,574	$ 9,575,000.00
Benefit certificates terminated by death during the year	2,265	3,122,710.58	48	67,044.00
Benefit certificates terminated by lapse during the year	67,032	68,569,365.26	2,551	2,870,706.00

Exhibit of Death Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1903	327	$ 440,895.57	5	$ 7,800.00
Claims (face value) incurred during the year	2,265	3,122,710.58	48	67,044.00
Totals	2,592	$ 3,563,606.15	53	$ 74,844.00
Claims paid during the year	2,387	3,222,654.02	48	68,544.00
Balance	205	340,952.13	5	6,300.00
Deduct saved by compromising, dropped or scaling down claims during the year	38	113,664.56	1	1,000.00
Claims unpaid December 31, 1904	167	$ 227,287.57	4	5,300.00

Exhibit of Disability Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1903	610	$ 701,700.00	9	$ 6,700.00
Claims incurred during the year	347	558,487.61	3	5,000.00
Totals	957	$ 1,260,187.61	12	$ 11,700.00
Claims paid during the year	185	162,757.42	2	2,675.00
Balance	772	$ 1,097,430.19	10	$ 9,025.00
Deduct saved by compromising, dropped or scaling down and discounting future payments for cash claims during the year	.....	169,513.52	.....	.....
Claims unpaid December 31, 1904	772	$ 927,916.67	10	$ 9,025.00

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer—Five dollars, paid by applicant when admitted.

Give numbers of members in good standing December 31st.

Answer—323,251.

Give amount of annual dues to subordinate bodies, and how paid.

Answer—Regulated by subordinate bodies.

When and how much of this is transferred to supreme body?

Answer—Social members pay $1 per year per capita tax.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer—Maximum, $3,000; minimum, $250.

Give limiting ages for admission.

Answer—Eighteen to fifty-one years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same?

Answer—No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer—No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer—Permanent disability, yes.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer—Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment?

Answer—Assessments according to age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer—Yes.

What amount, and for what purpose?

Answer—Not to exceed ten per cent for management expenses.

Has the society any emergency or reserve funds?

Answer—Yes, emergency.

For what purpose, how created, the amount thereof, and how invested?

Answer—To pay death claims in excess of what twelve assessments annually will bring; invested in government and municipal bonds.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer—No.

How are they chosen?

Answer—Triennially.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer—It does not so agree.

Is a medical examination required before issuing a certificate to applicants?

Answer—Yes.

Are certificates issued to persons other than the family, heirs, relatives of the member?

Answer—No.

Are assignments of certificates to other than such persons allowed?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein.

Answer—Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer—No.

In what states is society doing business, and how many lodges in each?

Answer—New York, 882; Ohio, 546; Pennsylvania, 455; Illinois, 274; Ontario, 350; Indiana, 196; Missouri, 191; Wisconsin, 177; California, 89; Minnesota, 131; Iowa, 104; Oregon, 91; Nebraska, 76; Washington, 87; Texas, 174; Kansas, 97; Kentucky, 119; Connecticut, 44; West Virginia, 62; North Dakota, 54; Tennessee, 41; Colorado 51; Montana, 41; Manitoba, 32; South Dakota, 69; Idaho, 21; District of Columbia, 11; Utah, 21; New Jersey, 35; Virginia, 38; Province Quebec, 22; Rhode Island, 18; New Hampshire, 38; Wyoming, 6; Maine, 96; Georgia, 11; Arkansas, 50; British Columbia, 6; Alabama, 16; Oklahoma Territory, 10; Nevada, 2; Louisiana, 1; New Mexico, 2; Assiniboia, 4; Indian Territory, 10; Alberta, 4; Mississippi, 4; Florida, 1; Saskatchewan, 1; Alaska, 1; Maryland, 30; Delaware, 7; Arizona, 1; Michigan, 88; Nova Scotia, 22. Total, 5,010.

Has the association more than one class?

Answer—No.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer—Mortuary fund, $296,982; expense fund, $32,998.

Has the association during the year levied extra assessments on members and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—New rates, see copy of laws on file.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer—Mortuary fund, $96,801.10; expense fund, $11,164.54; sick and accidental fund, $1,635.48. Total, $109,601.12.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

KNIGHTS OF THE MODERN MACCABEES,

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

President, N. S. BOYNTON. Secretary, A. M. SLAY.

Incorporated, June 11, 1881, under act 143—Public acts, 1881. Approved, 1881. Voluntary association. Commenced business, June 11, 1881.

Home office, Modern Maccabee Temple, Port Huron, Michigan.

Balance Sheet.

Amount of net ledger assets December 31st of previous year...	$ 73,935.14

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 20,746.55	
Dues for expenses, per capita tax, etc.	121,952.78	
Assessments: Mortuary	1,148,633.03	
Building fund tax	29,872.75	
Total paid by members	$ 1,316,205.11	
Interest	1,645.23	
Total income during the year		$ 1,317,850.34

Disbursements.

Death claims, $1,058,827.90; permanent disability claims, $536.20; old age benefits, $20,124.98	$ 1,132,572.88	
Payments returned to applicant or members	251.25	
Total paid to members or applicants	$ 1,132,824.13	

Commissions, fees, and salaries paid or allowed to agents for organization of subordinate bodies			$ 2,233.19
Salaries of managers and agents not paid by commissions			59,449.37
Salaries and expenses of officers, 1904:	Salary.	Expenses.	
Great commander	$ 3,458.38	$ 547.06	4,005.44
Great record keeper	3,083.34	349.85	3,433.19
Great finance keeper	1,500.00	.....	1,500.00
Editor	999.94	76.16	1,076.10
Great counselor	1,125.00	151.04	1,276.04
General organizer	208.34	86.10	294.44
Medical examiner	.....	385.71	385.71
Executive committee	2,208.17	1,739.44	3,947.61
Board of auditors	925.00	737.18	1,662.18
Salaries and other compensation of office employes			15,530.71
Medical examiners' fees, paid subordinate medical examiners.			204.44
Rent, $2,200.35; taxes, $360.34; advertising and printing, $7,026.09			9,586.78
All other items, viz:			
Postage, express and telegraph, $6,726.06; legal expenses, $1,383.79; governing bodies, $21,869.41; official publication, $11,481.21; insurance departments, $967.39; miscellaneous, $1,143.93			42,971.79
Organizers expenses, $11,106.20; supplies, $6,532.60			17,638.80
Total expenses, $165,095.79.			
Total disbursements			$ 1,297,919.92
Balance			$ 93,865.56

Ledger Assets.

Book value of real estate, unincumbered	$	23,580.93
Cash in office, $1,617.42; deposited in bank, $78,677.21		80,284.63
Total	$	103,865.56

DEDUCT LEDGER LIABILITIES.

Borrowed money		10,000.00
Total net ledger assets		$ 93,865.56

Comprised under the following funds:

Mortuary (less amount thereof included in liabilities and assest not admitted)	$72,875.73		
Disability (less amount thereof included in liabilities and assets not admitted)	1,591.25		
Investment (less amount thereof included in liabilities and assets not admitted)	5,820.58		
Expense (less amount thereof included in liabilities and assets not admitted) overdrawn		$ 10,002.93	
Balance		70,284.63	
Total	$80,287.56	$ 80,287.56	

Non-Ledger Assets.

Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount of liabilities)	$	160,000.00	
Total non-ledger assets			$ 160,000.00
Gross assets			$ 253,865.56

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc, (not extended)	$	12,000.00	
Excess of assets over liabilities	$	79,800.00	
Total			79,800.00
Total admitted assets			$ 174,065.56

Non-Ledger Liabilities.

Losses in process of adjustment or reported, $78,200; resisted, $2,000	$	80,200.00	
Total liabilities			$ 80,200.00
Balance, to protect contracts			$ 93,865.56

Exhibit of Funds.

Classification.	Death.	Disability.
Balance on hand December 31, 1903	$ 61,732.85	.....
Received during the year from assessments	1,143,638.03	.....
Received during the year from interest and dividends	.....	$ 1,645.23
Received during the year from dues and per capita tax	.....	.....
Received during the year from all other sources	.....	.....
Totals	$1,205,365.88	$ 1,645.23
Disbursed during the year	1,059,079.15	73,744.98
Balance	$ 146,286.73	$ 72,099.75
Changes by transfers	73,411.00	73,691.00
Balance on hand December 31, 1904	$ 72,875.73	$ 1,591.25

EXHIBIT OF FUNDS—CONTINUED.

Classification.	Expense.	Special.	Totals.
Balance on hand December 31, 1903	$ 12,202.29	.....	$ 73,935.14
Received during the year from assessments	.....	.....	1,143,633.03
Received during the year from interests and dividends	.....	.....	1,645.23
Received during the year from dues and per capita tax	121,952.78	.....	121,952.78
Received during the year from all other sources	20,746.55	$ 29,872.75	50,619.30
Totals	$ 154,901.62	$ 29,872.75	$1,391,785.48
Disbursed during the year	165,095.79	23,580.93	1,821,500.85
Balance	$ 10,194.17	$ 6,291.82	70,284.63
Change by transfers	191.24	471.24	.....
Balance on hand December 31, 1904	*$ 10,002.93	$ 5,820.58	*$ 70,284.63

*Overdrawn.

Exhibit of Certificates.

Classification.	Total Business of the Year.		Business in Iowa During the Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1903	114,461	$143,496,000.00	60	$ 74,000.00
Benefit certificates written during the year.	18,413	20,045,000.00	70	72,500.00
Benefit certificates increased during the year	.....	145,000.00	.....	.....
Totals	132,874	$163,686,000.00	130	$ 146,500.00
Deduct decreased or ceased to be in force during the year	12,566	$ 12,427,500.00	26	$ 30,500.00
Total benefit certificates in force December 31, 1904	120,308	$151,258,500.00	104	$ 116,000.00
Benefit certificates terminated by death during the year	804	1,055,100.00	.....	.....
Benefit certificates terminated by lapse during the year	11,762	11,372,400.00	26	30,500.00

Exhibit of Death Claims.

Classification.	Total Claims.	
	No.	Amount.
Claims unpaid December 31, 1903	80	$ 101,550.00
Claims (face value) incurred during the year	804	1,055,100.00
Totals	884	$ 1,156,650.00
Claims paid during the year	812	1,058,827.90
Balance	72	$ 97,822.10
Deduct saved by compromising, dropped or scaling down claims during the year	10	17,622.10
Claims unpaid December 31, 1904	62	$ 80,200.00

Exhibit of Disability Claims.

Classification.	Total Claims.	
	No.	Amount.
Claims unpaid December 31, 1903	517	$ 502,503.28
Claims incurred during the year	166	217,900.00
Totals	683	$ 720,403.28
Claims paid during the year	.....	73,744.98
Balance	683	$ 646,658.30
Deduct saved by compromising, dropped or scaling down claims during the year	137	138,139.87
Claims unpaid December 31, 1904	546	$ 508,518.43

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer—Five dollars, paid by applicants at time of entry.

Give amount of annual dues to subordinate bodies, and how paid?

Answer—Annual per capita tax of $1.20, payable in six installments of twenty cents each.

When and how much of this is transferred to supreme body?

Answer—Paid to governing body.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer—Maximum, $2,000; minimum, $500.

Give limiting ages for admission.

Answer—For benefit members, eighteen to fifty-one years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same?

Answer—No.

Does your insurance contain any dividend feature?

Answer—No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer—No.

Does it undertake or promise to pay permanent disability benefits?

Answer—Yes.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer—Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer—Assessments are levied according to age at date of entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer—Yes.

What amount and for what purpose?

Answer—Such amount as is required to pay installments on total and permanent, and old age disability claims.

Has the society any emergency or reserve funds?

Answer—No.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer—No.

How are they chosen?

Answer—Biennially.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer—Does not so agree.

Is a medical examination required before issuing a certificate to applicants?

Answer—Yes

Are certificates issued to persons other than the family, heirs, relatives of the member?

Answer—No.

Are assignments of certificates to other than such persons allowed?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer—Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer—No.

In what states is society doing business, and how many lodges in each?

Answer—Alabama, 1; California, 2; Colorado, 4; Connecticut, 3; District of Columbia, 2; Florida, 6; Idaho, 2; Illinois, 78; Indiana, 12; Indian Territory, 1; Iowa, 5; Kansas, 6; Kentucky, 6; Michigan, 954; Minnesota, 10; Missouri, 6; Montana, 7; Nebraska, 3; Ohio, 54; Oklahoma Territory, 10; Oregon, 2; Rhode Island, 1; Texas, 42; Virginia, 1; Washington, 10; West Virginia, 20.

Has the association more than one class?

Answer—No.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer—Mortuary fund, $160,000.

Has the association during the year levied extra assessments on members and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer—Mortuary fund, $577.68; expense fund, $54.40. Total, $632.08.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

LADIES OF THE MACCABEES OF THE WORLD,

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

President, MRS. LILLIAN M. HOLLISTER. Vice-President, MRS. EVA L. MCNETT.
Secretary, MISS BINA M. WEST. Treasurer, MRS. NELLIE C. V. HEPPERT.

Incorporated April 6, 1897, under act 119, laws of 1893. Voluntary association. Organized October 1, 1892. Commenced business October 1, 1892.

Home office, Maccabee Temple, Port Huron, Michigan.

Balance Sheet.

Amount of net ledger assets December 31st of previous year ...	$ 972,389.24

Income.

Gross amount paid by members to the society, without deductions, as follows:

Gross amount of membership fees	$ 16,625.00	
Dues for expenses, per capita tax, etc.	15,280.60	
Assessments: Mortuary, $720,581.43; emergency, $183,738.93; expense, $225,914.58.	1,130,234.94	
Total paid by members		$ 1,162,140.54
Interest	26,497.58	
From all other sources, viz:		
Defunct Hive funds	1.05	
Total income during the year		$ 1,188,639.17
Sum		$ 2,161,028.41

Disbursements.

Death Claims, $656,059.46; permanent disability claims, $13,586.24	$ 670,545.70	
Payments returned to applicants or members	5,377.76	
Total paid to members or applicants	$ 675,923.46	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	89,285.61	
Transfers to Great Hives	35,735.85	
Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
Supreme commander, $5,035.29; supreme record keeper, $5,696.29; supreme finance keeper, $1,200; supreme trustees, $578.66; supreme auditors, $792.12	12,582.36	
Salaries and other compensations of office employes	25,821.86	
Rent, $1,650; advertising and printing, $10,039.75	11,689.75	
All other items, viz:		
Postage, express and telegraph, $9,173.88; legal expenses, $20,444.80; governing bodies, $34,618.81; official publication, $19,871.54; insurance departments, $1,096.60; miscellaneous, $4,073.97; light, $412.78; janitor, $456.75; furniture and fixtures, $5,620.12; fire insurance, $77.95; district medical examiners, $2,271.12; water, $2.27; cash prizes, $4,722.50; supplies, 6,914.64; traveling expenses, $5,540.47	115,298.21	
Total expenses, $290,414.16		
Total disbursements		$ 966,337.62
Balance		$ 1,194,690.79

Ledger Assets.

Book value of bonds (including interest) and stocks owned absolutely	$ 887,036.21	
Cash in office, $13,139.03; deposited in bank, $294,581.55	307,654.58	
Total net ledger assets		$ 1,194,690.79
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 132,628.61	
Emergency (less amount thereof included in liabilities and assets not admitted)	1,032,051.61	
Expense (less amount thereof included in liabilities and assets not admitted)	30,010.57	
Total	$ 1,194,690.79	

Non-Ledger Assets.

Interest accrued	$ 10,632.53	
Per capita tax due on last call, made within thirty days on social certificates in force	7,500.00	
Other items—furniture, fixtures and safes, $15,112.56; supplies, printed matter and stationery, $13,776.78	28,889.34	
Total non-ledger assets		$ 47,021.87
Gross assets		$ 1,241,712.66

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, $15,112.56; supplies, printed matter, stationery, etc., $13,776.78	$ 28,889.34	
Total		$ 28,889.34
Total admitted assets		$ 1,212,823.32

Non-Ledger Liabilities.

Losses adjusted, due and unpaid	$ 645.00	
Losses in process of adjustment or reported, $104,569.50; resisted, $11,500	116,069.50	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	27,708.04	
Assessments to be refunded, $655.64; legal expenses, $2,472.23	3,127.87	
All other liabilities, viz:		
Amount due in 1905 on accepted disability claims	12,786.24	
Total liabilities		$ 160,396.65
Balance to protect contracts		$ 1,052,486.67

Exhibit of Funds.

	Death.	Emergency.	Expense.	Totals.
Balance on hand December 31, 1903	$ 106,633.86	$ 836,077.13	$ 99,678.25	$ 972,389.24
Received during the year from assessments	720,581.43	183,738.93	225,914.58	1,130,234.94
Received during the year from interest and dividends	.....	22,235.55	4,262.03	26,497.58
Received during the year from dues and per capita tax	.....	.....	31,905.60	31,905.60
Received during the year from all other sources, defunct hive funds	.....	.....	1.05	1.05
Totals	$ 827,215.29	$1,092,051.61	$ 301,761.51	$ 2,161,028.41
Disbursed during the year	694,586.68	.....	271,750.94	966,337.62
Balance	$ 132,628.61	$1,092,051.61	$ 30,010.57	$ 1,194,690.79
Changes by transfers	.....	.....	.....	.....
Balance on hand December 31, 1904	132,628.61	1,092,051.61	30,010.57	1,194,690.79

Exhibit of Certificates.

Classification.	Total Business of the Year.		Business in Iowa During the Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1903	112,251	$ 92,449,485.78	1,935	$ 1,631,350.00
Benefit certificates written during the year	24,898	16,425,000.00	741	516,500.00
Benefit certificates increased during the year				
Totals	137,149	$108,874,485.78	2,676	$ 2,147,850.00
Deduct decreased or ceased to be in force during the year	13,735	10,305,994.44	341	264,450.00
Total benefit certificates in force December 31, 1904	123,414	$ 98,568,491.34	2,335	$ 1,883,400.00
Benefit certificates terminated by death during the year	818	711,586.50	15	11,900.00
Benefit certificates terminated by lapse during the year	12,917	9,594,407.94	326	252,550.00

Exhibit of Death Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
*Claims unpaid December 31, 1903	100	$ 95,065.66	1	$ 1,000.00
Claims (face value) incurred during the year	821	715,586.50	15	11,900.00
Totals	921	$ 810,652.16	16	$ 12,900.00
†Claims paid during the year	790	656,959.46	13	9,900.00
Balance	131	$ 153,692.70	3	$ 3,000.00
‡Deduct saved by compromising, dropped or scaling down claims during the year	2	36,978.20		
Claims unpaid December 31, 1904	129	$ 116,714.50	3	$ 3,000.00

*Death 818—$711,586.50: claims rejected in 1903, appealed in 1904, three—$4,000.
†Paid in full 702—$612,937.66; compromised, 88—$44,021.80.
‡Rejected 2—$1,500; saved by compromise, $35,478.20.

Exhibit of Disability Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims incurred during the year	112	$ 13,586.24	3	$ 500.00
Claims paid during the year	112	$ 13,586.24	3	$ 500.00

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer—Three dollars, paid by each member to subordinate body, or to organizer of subordinate body.

Give number of members in good standing December 31st.

Answer—123,414.

Give number of certificates of beneficiary members that have lapsed during the year.

Answer—12,917.

Give amount of annual dues to subordinate bodies and how paid.

Answer—Determined by by-laws of subordinate bodies.

When and how much of this is transferred to supreme body?

Answer—No part of hive dues is transferred to supreme hive.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer—Maximum, $1,000; minimum, $250.

Give limiting ages for admission.

Answer—Benefit members, eighteen to fifty-five years; social members, eighteen to seventy years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same.

Answer—No.

Does your insurance contain any dividend feature.

Answer—No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer—No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer—Present laws do not provide for such benefits.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer—Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer—National fraternal congress mortality tables. Assessments levied according to age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer—Yes.

What amount and for what purpose?

Answer—For payment of total permanent disability benefits.

Has the society any emergency or reserve funds?

Answer—Yes.

For what purpose, how created, the amount thereof, and how invested?

Answer—For the payment of death claims if the life benefit assessments fail to pay the losses accruing in any year. Created by transferring monthly to the emergency fund, the surplus above liabilities in the life benefit fund. Amount, $1,032,051.61. Invested in national, state and municipal bonds.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer—Triennially.

How are they chosen?

Answer—By delegates to triennial review of supreme hive.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer—No such agreement.

Is a medical examination required before issuing a certificate to applicants?

Answer—Yes.

Are certificates issued to persons other than the family, heirs or relatives of the member?

Answer—No.

Are assignments of certificates to other than such persons allowed?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer—Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer—No.

In what states is society doing business, and how many lodges in each?

Answer—New York, 447; Pennsylvania, 258; Ohio, 417; Indiana, 131: California, 66; Illinois, 244; Missouri, 92; Tennessee, 27; Wisconsin, 128; Iowa, 63; Connecticut, 36; Nebraska, 57; Kansas, 32; Minnesota, 90; Oregon, 57; Washington, 63; Colorado, 54; West Virginia, 43; Texas, 63; Kentucky, 43, Idaho, 16; Indian Territory, 9; British Columbia, 13; Utah, 14; Quebec, 7; District Columbia, 11; Montana, 31; Wyoming, 9; North Dakota, 37: Manitoba, 4; Georgia, 9; Alabama, 6; South Dakota, 36; New Jersey, 12; New Hampshire, 15; Rhode Island, 4; Arkansas, 29; New Mexico, 2; Virginia, 13; Louisiana, 2; Mississippi, 1; Nevada, 2; Alaska, 1; Maryland, 7; Oklahoma, 17; Arizona, 4; Vermont, 1; New Brunswick, 1; Delaware, 1; North Carolina, 4; South Carolina, 2; Alberta, 1; Michigan, 14. Total, 2,746.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer—1,284 members, $1,070,750.

Has the association more than one class?

Answer—No.

How many, and amount of indemnity in each?

Answer—One class, $98,568,491.34.

Number of members.

Answer—123,414.

Number and kind of claims for which assessments have been made.

Answer—Assessments are made regularly, beginning January 1, 1905, one each month regardless of number of claims incurred or allowed.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer—Mortuary fund, $72,550.47; expense fund, $22,866.89; emergency fund, $18,915.08.

Has the association during the year levied extra assessments on members?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—Yes.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer—Mortuary fund, $13,042.11; expense fund, $4,075.66; emergency fund, $3,260.53. Total, $20,378.30

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

LOYAL LEGION OF PLYMOUTH,

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

President, F. G. PIERCE. Vice-President, J. A. WALKER.
Secretary, W. E. LEECH.

Incorporated, August 1, 1904, under Title IX. Approved August 1, 1904, Chapter 9. Voluntary association. Organized August 1, 1904. Commenced business, August 1, 1904.

Home office, 125 East Main Street, Marshalltown, Iowa.

Income.

Assessments: Mortuary, $142.61; expense, $518.21	$ 660.82	
Total paid by members	$ 660.82	
Total income during the year		$ 660.82
Sum		$ 660.82

Disbursements.

Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	$ 227.83	
Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
Supreme governor	116.05	
Advertising and printing	29.70	
All other items, viz:		
Postage, express and telegraph, $12.50; insurance departments, $60.50; miscellaneous, $16.36	89.36	
Total expenses, $462.94.		
Total disbursements		$ 462..94
Balance		$ 197.88

Ledger Assets.

Cash deposited in bank	$ 197.88	
Total		$ 197.88
DEDUCT LEDGER LIABILITIES.		
All other	$ 197.88	
Total net ledger assets		$ 197.88
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 142.61	
Expense (less amount thereof included in liabilities and assets not admitted)	55.27	
Total	$ 197.88	
Gross assets		197.88

Exhibit of Funds.

Classification.	Death.	Expense.	Totals.
Received during the year from assessments	$ 142.61	$ 518.21	$ 660.82
Disbursed during the year		462.94	462.94
Balance	$ 142.61	$ 55.27	$ 197.88
Balance on hand December 31, 1904	142.61	55.27	197.88

Exhibit of Certificates.

Classification.	Total Business of the Year.		Business in Iowa during the year.	
	No.	Amount.	No.	Amount.
Benefit certificates written during the year	544	$ 536,000.00	544	$ 536,000.00
Totals	544	$ 536,000.00	544	$ 536,000.00
Deduct decreased or ceased to be in force during the year	20	19,500.00	20	19,500.00
Total benefit certificates in force December 31, 1904	524	$ 516,500.00	524	$ 516,500.00
Benefit certificates terminated by lapse during the year	20	19,500.00	20	19,500.00

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer—No membership fee charged on business written.

Give number of members in good standing December 31st?

Answer—524.

Give number of certificates of beneficiary members that have lapsed during the year.

Answer—Twenty.

Give amount of annual dues to subordinate bodies, and how paid.

Answer—Filed by local colonies at not less than one dollar per annum and paid by members to local colony.

When and how much of this is transferred to supreme body?

Answer—None.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer—Maximum $2,000; minimum $500.

Give limiting ages for admission.

Answer—Sixteen to sixty years.

Do the certificates or policies specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same?

Answer—No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer—No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer—Yes, $5 per week not to exceed six weeks in case of accident or sickness from certain diseases; and one tenth of face of certificate each year after reaching age of seventy years.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer—Assessed on age at entry.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Experience tables, loaded for expense, assessment levied on age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer—Yes.

What amount and for what purpose?

Answer—Seventy-five per cent of first twelve assessments are used for expense on condition all claims are paid, or twenty-five per cent if there are unpaid death claims. Twenty-five per cent of all assessments after the first twelve may be used for expense.

Has the society any emergency or reserve fund?

Answer—No reserve fund at present.

For what purpose, how created, the amount thereof, and how invested?

Answer—Ten per cent of all assessments after first twelve to be placed in reserve fund for purpose of limiting cost to be invested as by law provided.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer—No.

How are they chosen?

Answer—Biennially, by representatives to supreme colony.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer—Assessments not limited. One assessment per month contemplated but board of directors may pass assessments if deemed advisable.

Is a medical examination required before issuing a certificate to applicants?

Answer—Yes.

Are certificates issued to persons other than the family, heirs, relatives of the member?

Answer—No.

Are assignments of certificates to other than such persons allowed?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer—No assessment as yet except advance assessment and no death losses in 1904. Estimated one assessment would pay certificate as scaled according to terms thereof.

Does the society pay any commission or compensation to agents other than for oraganizing and resuscitating subordinate bodies?

Answer—No.

In what states is society doing business, and how many lodges in each?

Answer—Iowa, four colonies.

What is the expected mortality for the year according to the actuaries' table of mortality?

Answer—No estimate made for the year.

Has the association more than one class?

Answer—No.

Number and kind of claims for which assessments have been made.

Answer—None except advance assessments.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary ceatificates?

Answer—Mortuary fund, $395.73; expense fund, $181.91; in event no death claims unpaid.

Has the association during the year levied extra assessments on members and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained.

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer—Mortuary fund, $142.61; expense fund, $518.21. Total, $660.82. There being no death claims during 1904, seventy-five per cent of assessment collected placed in expense fund and twenty-five per cent placed to credit of mortuary fund.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

LOYAL MYSTIC LEGION OF AMERICA,

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

President, JAMES F. OGDEN. First Vice-President, F. J. SCHAUFELBERGER.
Secretary, GEORGE O. CHURCHILL Second Vice-President, JAMES B. HEARTWELL.

Incorporated, February 24, 1892, under law of 1887. Commenced business, March 21, 1892. Voluntary association.

Home office, Hastings, Nebraska.

Balance Sheet.

Amount of net ledger assets December 31st of previous year		$ 49,968.17

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 43.50	
Assessments: Mortuary, $46,505.52; reserve, $5,292.40; expense, $15,456.46	67,254.38	
Total paid by members	$ 67,297.88	
Interest, $902.76; rent, $195.01	1,097.77	
From all other sources, viz:		
Sale of supplies, etc	79.86	
Total income during the year		$ 68,475.51
Sum		$ 118,443.68

Disbursements.

Death claims, $47,497.83; permanent disability claims, $100	$ 47,597.83	
Total paid to members or applicants	$ 47,597.83	

Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	$ 5,801.60	
Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
President, $600; first vice-president, $200; secretary, $3,000; treasurer, $1,500	5,300.00	
Salaries and other compensation of office employes	917.00	
Medical salaries or fees paid supreme or grand medical supervisors	582.00	
All other items, viz:		
Postage, express and telegraph, $509.65; legal expenses, $19.10; governing bodies, $69; official publication, $1,378.35; insurance departments, $96; Miscellaneous, $83.12; advertising and printing, $316.90	2,155.21	
Office supplies, $62.24; traveling expenses, $477.10	539.34	
Total expenses, $15,612.06.		
Total disbursements		$ 63,209.89
Balance		$ 55,233.79

Ledger Assets.

Book value of real estate, unincumbered	$ 24,678.32	
Mortgage loans on real estate, first liens	23,900.00	
Cash deposited in bank	6,655.47	
Total net ledger assets		$ 55,233.79
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 373.21	
Reserve (less amount thereof included in liabilities and assets not admitted)	54,370.48	
Expense (less amount thereof included in liabilities and assets not admitted)	490.10	
Total	$ 55,233.79	

Non-Ledger Assets.

Interest accrued	$ 377.07	
Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount of liabilities), estimated	5,700.00	
Total non-ledger assets		$ 6,077.07
Gross assets		$ 61,310.86

Non-Ledger Liabilities.

Losses adjusted, not yet due	$ 14,267.99	
Losses in process of adjustment or reported	6,085.77	
Total liabilities		$ 20,353.76
Balance, to protect contracts		$ 40,957.10

Exhibit of Funds.

Classification.	Death.	Emergency.	Expense.	Totals.
Balance on hand December 31, 1903	$ 367.75	$ 49,078.08	$ 522.34	$ 49,968.17
Received during the year from assessments	46,505 52	5,292.40	15,456.46	67,254.38
Received during the year from interest and dividends	1,097.77	.....	.....	1,097.77
Received during the year from dues and per capita tax	.....	.....	.....	.....
Received during the year from all other sources	.....	.....	123.36	123.36
Totals	$ 47,971.04	$ 54,370.48	$ 16,102.16	$ 118,443.68
Disbursed during the year	47,597.83	.....	15,612.06	63,209.89
Balance	$ 373.21	$ 54,370.48	$ 490.10	$ 55,233.79
Changes by transfers	.....	.....	.....	.....
Balance on hand December 31, 1904	$ 373.21	$ 54,370.48	$ 490.10	$ 55,233.79

Exhibit of Certificates.

Classification.	Total Business of the Year.		Business in Iowa During the Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1903	6,644	$ 8,472,500.00	258	$ 324,500.00
Benefit certificates written during the year	1,063	1,131,500.00	12	10,500.00
Benefit certificates increased during the year	.....	$ 2,500.00	.....	.....
Totals	7,707	9,606 500.00	265	335,000 00
Deduct decreased or ceased to be in force during the year	989	1,098,500.00	31	41,000.00
Total benefit certificates in force December 31, 1904	6,718	$ 8,508,000.00	234	294,000.00
Benefit certificates terminated by death during the year	49	65,000.00	3	5,000.00
Benefit certificates terminated by lapse during the year	940	1,028.500 00	18	24,500.00
Transferred to other states			10	$ 11,500.00

Exhibit of Death Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1903	6	$ 8,500.00	.....	.....
Claims (face value) incurred during the year	49	65,000.00	3	$ 5,000.00
Totals	55	$ 73,500.00	3	$ 5,000.00
Claims paid during the year	42	52,000.00	1	1,000.00
Balance	13	$ 21,500.00	2	$ 4,000.00
Deduct saved by compromising, dropped or scaling down claims during the year	.....	4,502.17	.....	48.72
Claims unpaid December 31, 1904	13	$ 20,353.76	2	$ 4,000.00

Exhibit of Disability Claims.

Classification.	Total Claims.	
	No.	Amount.
Claims unpaid December 31, 1903	.....	.....
Claims incurred during the year	1	$ 100
Totals	1	$ 100
Claims paid during the year	1	100
Balance	.....	.....
Deduct saved by compromising, dropped or scaling down claims during the year		
Claims unpaid December 31, 1904	.....	.....

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer—Three dollars.

Give number of members in good standing December 31st.

Answer—6,718.

Give number of certificates of beneficiary members that have lapsed during the year.

Answer—940.

Give amount of annual dues to subordinate bodies, and how paid.

Answer—Each subordinate council fixes its own dues.

When and how much of this is transferred to supreme body?

Answer—None.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer—Maximum, $2,000; minimum, $500.

Give limiting ages for admission.

Answer—Eighteen and fifty-five years.

Do the certificates or policies issued specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer—No.

Does your insurance contain any dividend feature?

Answer—No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer—No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer—Yes.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer—Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer—Age, at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer—No.

Has the society any emergency or reserve funds?

Answer—Yes.

For what purpose, how created, the amount thereof and how invested?

Answer—To assist in paying benefits in excess of twelve assessments per year. Ten per cent of each assessment. In real estate and farm loans.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer—No.

How are they chosen?

Answer—Quadrennially.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer—Does not so agree.

Is a medical examination required before issuing a certificate to applicants?

Answer—Yes.

Are certificates issued to persons other than the family, heirs, relatives of the member?

Answer—No.

Are assignments of certificates to other than such persons allowed?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer—Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer—No.

In what states is society doing business, and how many lodges in each?

Answer—Nebraska, 108; Iowa, 11; California, 7; Indiana, 4; Kansas, 5; Minnesota, 12; Michigan, 14; Pennsylvania, 5; Colorado, 14; Oklahoma, 3.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer—$106,555.17.

Number and kind of claims for which assessments have been made.

Answer—Forty-nine death claims, one disability claim.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer—Mortuary fund, $3,913.14; expense fund, $1,232.72; reserve fund, $433.39.

Has the association during the year levied extra assessments on members, and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer—Mortuary fund, $1,875.48, expense fund, $551.14; reserve fund, $207.13. Total, $2,633.75.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

MODERN BROTHERHOOD OF AMERICA,

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

President, T. B. HANLEY.

Vice-President, THOS. LAMBERT. Secretary, E. L. BALZ.

Incorporated, March 20, 1897, under act general assembly, approved, April, 3, 1896, chapter 21. Voluntary association. Organized April 5, 1897. Commenced business, April 5, 1897.

Home office, Mason City, Iowa.

Balance Sheet.

Amount of net ledger assets December 31st of previous year....	$ 211,103.97

Income.

Gross amount paid by members to the society, without deductions as follows:		
Dues for expenses, per capita tax, etc.....	$ 134,830.44	
Assessments: Mortuary, $356,656.80; reserve, 28,923.34...	385,579.64	
Total paid by members.....	$ 520,410.08	

Interest.....	$ 8,265.09	
From all other sources, viz:		
Supplies—resale.	5,826.72	
Total income durjng the year.....		$ 534,501.89
Sum		$ 745,605 86

Disbursements.

Death claims, $342,925; permanent disability claims, $2,950. ....$	345,875.00	
Temporary disability.....	15,295.00	
Payments returned to applicants or members, ...	1,250.61	
Total paid to members or applicants. .....$	362,420.61	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies.....	94,373.90	
Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
T. B. Hanley, president, $2,750; E. L. Balz, secretary, $2,291.65; A. H. Gale, treasurer, $750.....	5,791.65	
Salaries and other compensation of office employes.....	9,805.74	
Supplies for use, advertising and printing.	5,266.02	
All other items, viz:		
Postage, express and telegraph, $4,833.59; legal expenses, $1,500.74; mileage and per diem, board of directors, $4,707.95; official publication, $4,918.40; insurance departments, $1,009.41; miscellaneous, $2,562.95.....	19,533.04	
Supplie—sresale, $5,214.63; mileage and expenses, $887.29; office fixtures, $49.71; office expenses, $65.26; bonds, local officers, $1,185.82; expenses supreme convention, $9,323.36; commission expenses, $447.15.....	17,173.22	
Total expenses, $151,943.57.		
Total disbursements.....		$ 514,364.18
Balance.....		$ 231,241.68

Ledger Assets.

Mortgage loans on real estate, first liens..... ..$	173,400.00	
Cash, deposited in bank.....	57,841.68	
Total....$	231,241.68	
Total net ledger assets		$ 231,241.68
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)..... ..$	41,320.06	
Reserve (less amount thereof included in liabilities and assets not admitted).....	188,611.27	
Expense (less amount thereof included in liabilities and assets not admitted)	1,310.35	
Total.....$	231,241.68	

Non-Ledger Assets.

Interest accrued on mortgages	$ 6,023.37	
Interest accrued on other assets	145.72	
Assessments actually collected by subordinate bodies, not yet turned over to supreme body (but not to exceed the uncalled amount of liabilities)	60,200.00	
Total non-ledger assets		$ 66,369.09
Gross assets		$ 297,610.77

NOTE—Mortuary assessments due on last collection made within sixty days on insurance in force, includes mortuary assessments, reserve fund, per capita tax, supplies, etc.

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc	$ 4,500.00	
Total admitted assets		$ 297,610.77

Non-Ledger Liabilities.

Losses in process of adjustment or reported, $52,700; resisted, $8,750	$ 61,450.00	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	3,500.00	
Total liabilities		$ 64,950.00
Balance to protect contracts		$ 232,660.77

Exhibit of Funds.

Classification.	Death.	Emergency.	Expense.	Totals.
Balance on hand December 31, 1903	$ 45,990.96	$ 152,687.29	$ 12,425.70	$ 211,103.97
Received during the year from assessments	356,656.30	28,923.34		385,579.64
Received from interest and dividends		7,013.44	1,251.65	8,265.09
Received from dues and per capita tax			134,830.44	134,830.44
Received from all other sources			5,826.72	5,826.72
Totals	$ 402,647.26	$ 188,624.07	$ 154,334.53	$ 745,605.86
Disbursed during the year	361,327.20	1,280	153,024.18	514,364.18
Balance	$ 41,320.06	$ 188,611.27	$ 1,310.35	$ 231,241.68
Changes by transfers				
Balance on hand December 31, 1904	$ 41,320.06	$ 188,611.27	$ 1,310.35	$ 231,241.68

Exhibit of Certificates.

Classification.	Total Business of the Year. No.	Total Business of the Year. Amount.	Business in Iowa During the Year. No.	Business in Iowa During the Year. Amount.
Benefit certificates in force December 31, 1903	42,473	$ 60,018,500.00	18,201	$ 19,795,500.00
Benefit certificates written during the year	23,874	28,787,000.00	3,978	4,540,500.00
Benefit certificates increased during the year				
Totals	66,347	$ 88,805,500.00	17,174	$ 24,336,000.00
Deduct decreased or ceased to be in force during year	8,022	10,325,500.00	1,653	2,236,500.00
Total benefit certificates in force December 31, 1904	58,325	$ 78,480,000.00	15,521	$ 22,099,500.00
Benefit certificates terminated by death during the year	285	386,500.00	74	103,000.00
Benefit certificates terminated by lapse during the year	7,737	9,939,000.00	1,579	2,133,500.00

Exhibit of Death Claims.

Classification.	Total Claims. No.	Total Claims. Amount.	Iowa Claims. No.	Iowa Claims. Amount.
Claims unpaid December 31, 1903				
Claims (face value) incurred during the year	285	$ 386,500.00	74	$ 103,000.00
Totals	285	$ 386,500.00	74	$ 103,000.00
Claims paid during the year	254	342,925.00	69	94,300.00
Balance	31	$ 43,575.00	5	$ 8,700.00
Deduct saved by compromising, dropped or scaling down claims during the year		2,075.00		700.00
Claims unpaid December 31, 1904, proofs not completed	31	$ 41,500.00	5	$ 8,000.00

Exhibit of Disability Claims.

Classification.	Total Claims. No.	Total Claims. Amount.	Iowa Claims. No.	Iowa Claims. Amount.
Claims incurred during the year	111	$ 29,675.00	31	$ 9,675.00
Totals	111	$ 29,675.00	31	$ 9,675.00
Claims paid during the year	77	18,245.00	24	7,195.00
Balance	34	$ 11,430.00	7	$ 2,480.00
Deduct saved by compromising, dropped or scaling down claims during the year		230.00		80.00
Claims unpaid December 31, 1904, proofs not complete	34	$ 11,200.00	7	$ 2,400.00

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer—Five dollars on $500 and $1,000 certificates and $6 on $1,000 and $2,000 certificates, collected by deputy.

Give number of members in good standing December 31st.

Answer—58,325.

Give number of certificates of beneficiary members that have lapsed during the year.

Answer—7,737.

When and how much of this is transferred to supreme body?

Answer—One dollar and eighty cents per year paid to supreme body monthly. Subordinate lodges may levy additional amount for local expenses.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer—Maximum, $2,000; minimum, $500.

Give limiting ages for admission.

Answer—Eighteen to forty-eight years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessments to meet the same?

Answer—No.

Does your insurance contain any dividend feature?

Answer—No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer—No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer—Yes.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer—Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer—Age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer—Yes.

What amount and for what purpose?

Answer—Certain accident, permanent disability and old age disability claims.

Has the society any emergency or reserve fund?

Answer—Yes.

For what purpose, how created, the amount thereof, and how invested?

Answer—Fifty-eight cents per month on each $1,000 insurance in force is required which can only be used to pay claims in excess of six per 1,000 members in any one year. Deposited in City National Bank, Mason City, until invested in mortgages or bonds.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer—No.

How are they chosen?

Answer—Members every two years.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto?

Answer—We do not so agree.

Is a medical examination required before issuing a certificate to applicants?

Answer—Yes.

Are certificates issued to persons other than the family, heirs, relatives of the member?

Answer—Yes.

Are assignments of certificates to other than such persons allowed? If so state governing rules.

Answer—Issue certificates payable to legal representative as provided by laws of Iowa.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer—Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer—No.

In what states is the society doing business, and how many lodges in each?

Answer—Iowa, 346; Minnesota, 203, Missouri, 216; Nebraska, 88; South Dakota, 94; Michigan, 142; Wisconsin, 126; Indian Territory, 10; Ohio, 19; Texas, 21; Montana, 7; Wyoming, 5; Idaho, 5; Colorado, 14; North Dakota, 57; Kansas, 49; Washington, 30; Oregon, 27; California, 16; Kentucky, 2; Illinois, 15; Utah, 1.

Has the association more than one class?

Answer—No.

Number and kind of claims for which assessments have been made.

Answer—254, death; 72, accident; 5, disability.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer—Mortuary fund, $34,000; expense fund, $14,000; reserve fund, $4,500.

Has the association during the year levied extra assessments on members and how much?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer—Mortuary fund, $125,995.63; expense fund, $24,636.60; reserve fund, $6,032.07. Total, $156,664.30.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

MODERN NATIONAL RESERVE,

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

President, V. A. YOUNG. First Vice-President, A. B. HOLBERT.
Secretary, I. E. LEE. Second Vice-President, S. C. RANDLES.

Incorporated, February 16, 1903, under Code of Iowa, 1897, title IX. Approved, February 16, 1903, chapter nine. Voluntary association. Organized November 20, 1902. Commenced business, March 15, 1903.

Home office, corner of Blunt and Main streets, Charles City, Iowa.

Balance Sheet.

Amount of net ledger assets December 31st of previous year	$	981.41

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 48.25	
Dues for expenses, per capita tax, etc	1,166.25	
Assessments: Mortuary, $2,993.03; reserve, $1,319.10; expense, $5,068.47	9,380.60	
Medical examiners' fees paid by applicant	194.85	
Total paid by members	$ 10,789.95	
From all other sources, viz:		
Supplies, $122.70; railroad rebate, $33.60; promotion account money advanced by supreme officers (no liability to association), $7,454.35	7,610.65	
Total income during the year		$ 18,400.60
Sum		$ 19,382.01

Disbursements.

Death claims	$ 1,685.93	
Temporary disability	129.52	
Overpayment 1903	10.80	
Total paid to members or applicants	$ 1,826.25	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	4,613.92	
Salaries of managers and agents not paid by commissions	835.52	
Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
Supreme president, $700; supreme secretary, $700; supreme attorney, $100; traveling expenses, $207.94	1,707.94	
Salaries and all other compensation of office employes	486.20	
Medical examiners' fees, paid subordinate medical examiners, $1,117.85; medical salaries or fees paid supreme or grand medical supervisor, $225	1,342.85	
Rent, $318; advertising and printing, $1,022	1,340.00	
All other items, viz:		
Postage, express and telegraph, $256.05; official publication, $1,052.53; insurance departments, $107.44; miscellaneous, $81.30; supplies, $169.88; auditing committee, $25	1,692.20	
Furniture, $265.35; lights, $25.88; A. F. A. & I. F. C., $35; bonds, $87.44; borrowed money, $1,171.60; supplies for resale, $336.80; overpayment by secretary (error of auditing committee) $87.96. Total expenses, $14,028.66.	2,010.03	
Total disbursements		$ 15,854.91
Balance		$ 3,527.10

Ledger Assets.

Mortgage loans on real estate, first liens	$ 1,035.00	
Agents' or personal debit balances, $234.73; bills receivable, $532.55	767.28	
Cash in office, $575; deposited in bank, $1,917.10	2,492.10	
Total	$ 4,294.38	
DEDUCT LEDGER LIABILITIES.		
Borrowed money	520.50	
Total net ledger assets		$ 3,527.10
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 1,316.50	
Reserve (less amount thereof included in liabilities and assets not admitted)	2,095.50	
Expense (less amount thereof included in liabilities and assets not admitted)	115.10	
Total	$ 3,527.10	

Non-Ledger Assets.

Interest accrued	$ 42.80	
Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount of liabilities)	1,000.00	
Furniture, printing, etc., $1,000; council supply bills, $360.90	1,360.90	
Total non-ledger assets		$ 2,403.70
Gross assets		$ 6,698.08
DEDUCT ASSETS NOT ADMITTED.		
Furniture, fixtures and safes, supplies, printed matter, stationery, etc	$ 1,000.00	
Personal or agents' debit balances, unsecured, $234.73; bills receivable, unsecured, $532.55	767.28	
Other items: Council supply bills	360.90	
Total		$ 2,128.18
Total admitted assets		$ 4,569.90

Non-Ledger Liabilities.

Losses resisted	$ 1,000.00	
Total liabilities		$ 1,520.50
Balance to protect contracts		$ 3,049.40
Total		$ 3,527.10

Exhibit of Funds.

Classification.	Disability and Death.	Expense.	Reserve.	Totals.
Balance on hand December 31, 1903	$ 550.52	$ 55.29	$ 375.60	$ 981.41
Received during the year from assessments	8,061.50	1,166.25	1,319.10	10,546.85
Changes by transfers, to cont. as above stated, dues and per capita tax, $1,166.25	.....	5,068.47	.....	.....
Received from all other sources	.....	7,853.75	.....	7,853.75
Totals	$ 8,612.02	$ 14,143.76	$ 1,694.70	$ 19,382.01
Disbursed during the year	1,826.25	14,028.66	.....	15,854.91
Balance	$ 6,785.77	$ 115.10	$ 1,694.70	$ 3,527.10
Change by transfers, tr. mort. to con., $5,068.47+mort. to res., $400.80	5,469.27	.....	400.80	.....
Balance on hand December 31, 1904	$ 1,316.50	$ 115.10	$ 2,095.50	$ 3,527.10

Exhibit of Certificates.

Classification.	Total Business of the Year.		Business in Iowa During the Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31st, 1903	601	$ 720,000.00	556	$ 656,500.00
Benefit certificates written during the year	1,166	1,359,000.00	907	998,500.00
Benefit certificates increased during the year	.....	.....	.....	.....
Totals	1,767	$ 2,079,000.00	1,457	$ 1,655,000.00
Deduct decreased or ceased to be in force during the year	429	485,500.00	387	426,000.00
Total benefit certificates in force December 31, 1904	1,338	$ 1,593,500.00	1,070	$ 1,229,000.00
Benefit certificates terminated by death during year	3	2,500.00	3	2,500.00
Benefit certificates terminated by lapse during the year	426	483,000.00	384	423,500.00

Exhibit of Death Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1903	1	$ 483.75	1	$ 483.75
Claims (face value) incurred during the year	3	2,500.00	3	2,500.00
Totals	4	$ 2,983.75	4	$ 2,983.75
Claims paid during the year	4	1,685.93	4	1,685.93
Balance transferred to reserve or scaling, $380.32	.....	$ 1,297.82	.....	$ 1,297.82
Deduct saved by compromising, dropped or scaling down claims during the year.	1	917.50	1	917.50
Claims unpaid December 31, 1904, resisted	1	$ 1,000.00	1	$ 1,000.00

Exhibit of Disability Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1903	.....	.....	.....	.....
Claims incurred during the year	2	$ 150.00	2	$ 150.00
Totals	2	$ 150.00	2	$ 150.00
Claims paid during the year	2	129.52	2	129.52
Balance or scaling transferred to reserve	.....	$ 20.48	.....	$ 20.48
Deduct saved by compromising, dropped or scaling down claims during the year	.....	.....	.....	.....
Claims unpaid December 31, 1904	.....	.....	.....	.....

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer—Five dollars, paid to deputy or local council.

Give number of members in good standing December 31st.

Answer—1,767.

Give number of certificates of beneficiary members that have lapsed during the year.

Answer—429.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer—Maximum, $3,000; minimum, $500.

Give limiting ages for admission.

Answer—Eighteen to sixty years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same?

Answer—No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer—No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer—Yes.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer—Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment?

Answer—American and combined tables levied at age of entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer—Yes.

What amount and for what purpose?

Answer—Seventy-five per cent of first year's mortuary assessments may be used to pay field work.

Has the society any emergency or reserve funds?

Answer—Yes.

For what purpose, how created, the amount thereof, and how invested?

Answer—Ten cents per month per $1,000, also six assessments per year for unexpired expectancy; amount, $2,095.50.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer—No.

How are they chosen?

Answer—Quadriennially.

If the society agrees not to assess for death losses beyond a certain number of assessments, give all the facts in relation thereto.

Answer—Does not so agree.

Is a medical examination required before issuing a certificate to applicants?

Answer—Yes.

Are certificates issued to persons other than the family, heirs, relatives of the member?

Answer—No.

Are assignments of certificates to other than such persons allowed?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer—It has.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer—No.

In what states is society doing business, and how many lodges in each?

Answer—Iowa, 20; Minnesota, 1; Colorado, 3; Montana, 1; California, 4, Oregon, 2.

What was the expected mortality for the year according to the actuaries' table of mortality.

Answer—Not computed.

Has the association more than one class?

Answer—No.

What is the aggregate amount of an assessment or periodical call upon all members holding beneficiary certificates?

Answer—Mortuary fund, $1,019.85; expense fund, $132.60; reserve fund, $156.95. Total, $1,309.05.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer—Mortuary fund, $8,061.50: expense fund, $1,166.25; reserve fund, $1,319.10. Total, $10,546.85.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

MODERN WOODMEN OF AMERICA,

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

Head Consul, A. R. TALBOT. Head Clerk, C. W. HAWES.

Incorporated, May 5, 1884, Voluntary association. Commenced business, January, 2, 1883.

Home office, Rock Island, Illinois.

Balance Sheet.

Amount of net ledger assets December 31st of previous year...	$ 1,831,939.12

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Dues for expenses, per capita tax, etc.	$ 682,746.00	
Assessments: Mortuary.	6,297,557.05	
Total paid by members	$ 6,980,303.05	
Interest, $26,337.17; rent, $660	26,997.17	
From all other sources, viz:		
Supplies sold, $71,448.60; certificate fees, $19,346.50; advertising, $12,136.61	102,931.71	
Total income during the year		$ 7,110,231.93
Sum		$ 8,942,191.05

Disbursements.

Death claims	$ 6,688,996.85
Payments returned to applicants or members	3,684.60
Total paid to members or applicants	$ 6,692,681.45

Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	260,406.71	
Total amount of salaries, fees per diem, mileage, expenses paid to officers: Head consul, $6,628.47; head clerk, $4,695.10; head banker, $3,894.52; five board directors, $31,441; five board auditors, $5,993.01	52,652.10	
Salaries and other compensation of office employes	152,264.01	
Medical salaries or fees paid supreme or grand medical supervisors, $12,600; traveling expenses, $1,250.83	13,850.83	
Rent, $993 50; taxes, $1,653.80; advertising and printing, $39,340.15	41,987.45	
All other items, viz: Postage, express and telegraph, $30,661.92; legal expenses, $24,789.62; governing bodies, $16,934.36; official publication, $87,039.72; insurance departments, $563; miscellaneous, $45,227.99; expenses head physician, $3,138.16; revision of record, $115; camp bond account, $16,028.17; Junior Woodmen, $889.83; supplies purchased, $65,482.76.	290,870.43	
Total expenses, $812,031.53.		
Total disbursements		$ 7,504,712.98
Balance		$ 1,437,478.07

Ledger Assets.

Book value of real estate, unincumbered	$ 264,930.98	
Furniture	70,536.69	
Library	4,429.05	
Cash deposited in bank	1,097,581.35	
Total net ledger assets		$ 1,437,478.07
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 807,587.05	
Expense (less amount thereof included in liabilities and assets not admitted)	629,891.02	
Total	$ 1,437,478.07	

Non-Ledger Assets.

Interest accrued	$ 8,960.92	
Rents accrued	90.00	
Supply inventory	23,139.73	
Assessments actually collected by subordinate bodies not yet turned over to supreme body	825,000.00	
Total non-ledger assets		$ 857,190.65
Gross assets		$ 2,294,668.72

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc.	$ 98,105.47	
Total		$ 98,105.47
Total admitted assets		$ 2,196,563.25

Non-Ledger Liabilities.

Losses adjusted, due and unpaid	$ 70,661.90	
Losses in process of adjustment or reported, $530,000; resisted, $68,000	598,000.00	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	26,076.72	
Total liabilities		$ 694,738.62
Balance to protect contracts		$ 1,501,824.63

Exhibit of Funds.

Classification.	Death.	Expense.
Balance on hand December 31, 1903	$1,200,159.55	$ 401,767.33
Received during the year from assessments	6,297,557.05	
Received during the year from interest and dividends		26,337.17
Received during the year from dues and per capita tax		682,746 00
Received during the year from all other sources		103,591.71
Totals	$7,497,716.60	$ 1,214,442.21
Disbursed during the year	6,688,996.85	925,699.37
Balance	$ 808,719.75	$ 288,742.84
Changes by transfers	*1,132.70	1,251.46
Balance on hand December 31, 1904	$ 807,587.05	$ 289,994.30

*Including real estate rebates, $1,132.70.

Exhibit of Certificates.

Classification.	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1903	660,151	$ 1,149,305,500	69 728	$ 125,143,000
Benefit certificates written during the year.	61,074	80,992,000	3,663	4,979,000
Totals	721,225	$ 1,230,297,500	73,391	$ 130,122,000
Deduct decreased or ceased to be in force during the year	60,273	93,619,000	6,452	10,579,000
Total benefit certificates in force December 31, 1904	660,952	$ 1,136,678,500	66,939	$ 119,543,000
Benefit certificates terminated by death during the year	3,734	6,732,000	326	587,000
Benefit certificates terminated by lapse during the year	56,539	86,887,000	6,126	9,992,000

Exhibit of Death Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1903	414	$ 729,128.55	30	$ 54,285.70
Claims (face value) incurred during the year	3,734	6,732,000.00	326	587,000.00
Totals	4,148	$ 7,461,128.55	356	$ 641,285.70
Claims paid during the year	3,737	6,688,996.85	331	591,650.00
Balance	411	$ 772,131.70	25	49,635.70
Deduct saved by compromise, dropped or scaling down claims during the year	29	103,469.80	3	11,850.00
Claims unpaid December 31, 1904	382	$ 668,661.90	22	$ 37,785.70

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer—Five dollars retained by local camp or organizer.

Give number of members in good standing December 31st.

Answer—660,952

Give number of certificates of beneficiary members that have lapsed during the year.

Answer—56,539.

Give amount of annual dues to subordinate bodies, and how paid.

Answer—Two to four dollars local camp dues.

When and how much of this is transferred to supreme body?

Answer—One dollar per capita per annum from each member, fifty cents semi-annually.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer—Maximum, $3,000; minimum, $500.

Give limiting ages for admission.

Answer—Eighteen to forty-five years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessments to meet the same?

Answer—Yes.

State how the amount is guaranteed.

Answer—By by-laws of the society.

Does your insurance contain any dividend feature?

Answer—No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer—No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer—No.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer—According to age at joining.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer—On age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims.

Answer—No.

Has the society any emergency or reserve funds?

Answer—No.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer—No.

How are they chosen?

Answer—At biennial meeting of head camp.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments give all the facts in relation thereto.

Answer—No agreement.

Is a medical examination required before issuing a certificate to applicants?

Answer—Yes.

Are certificates issued to persons other than the family, heirs, relatives of the member?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer—Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer—No.

In what states is society doing business, and how many lodges in each?

Answer—Illinois, 1,527; Iowa, 978; Wisconsin, 755; Kansas, 820; Nebraska, 596; Minnesota, 715; Michigan, 587; South Dakota, 242; North Dakota, 253; Missouri, 1,029; Indiana, 488; Ohio, 333; West Virginia, 110; Pennsylvania, 285; Wyoming, 30; Montana, 94; Idaho, 81; Washington, 226; Oregon, 102; California, 153; Colorado, 119; Oklahoma, 309; Indian Territory, 146; Maryland, 59; Delaware, 11; New Jersey, 49; New York, 300; Connecticut, 85; Rhode Island, 23; Vermont, 76; Maine, 86; Utah, 20; Nevada, 3; Virginia, 47; Kentucky, 100; Arizona, 5; District of Columbia, 1. Total, 10,841.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer—10.82.

Has the association more than one class?

Answer—No.

Number of members in each class.

Answer—660,952.

Number and kind of claims for which assessments have been made.

Answer—3,737.

What is the aggregate amount of one assessment or periodical call upon all the members holding beneficiary certificates?

Answer—Mortuary fund, $825,000; expense fund, $341,000.

Has the association during the year levied extra assessments on members, and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer—Mortuary fund, $670,660.65; expense fund, $72,863.50; total, $743,524.15.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

MUTUAL BENEFIT DEPARTMENT, ORDER OF RAILWAY CONDUCTORS OF AMERICA,

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

President, E. E. CLARK. Secretary, W. J. MAXWELL.

Voluntary association. Organized, October 1, 1878.

Home office, corner Third Street and Third Avenue, Cedar Rapids, Iowa.

Balance Sheet.

Amount of net ledger assets December 31st of previous year		$ 349,681.74

Income.

Gross amount paid by members to the society without deductions as follows:		
Gross amount of membership fees	$ 10,089.00	
Assessments: Mortuary, $807,640; reserve, $55,226	862,866.00	
Interest	8,135.82	
From all other sources, viz:		
From assessments of disabled members repaid on death claims	129.00	
Total income during the year		$ 881,219.82
Sum		$ 1,230,901.56

Disbursements.

Death claims, $750,500; permanent disability claims, $85,000	$ 835,500.00	
Temporary disability	992.00	
Payments returned to applicants or members	750.00	
Total paid to members or applicants	$ 837,242.00	
Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
Grand secretary and treasurer, $1,800; insurance committee, $700	2,500.00	

Salaries and other compensation of office employes	6,186.65	
Medical examiners' fees, paid subordinate medical examiners	60.00	
Rent, $341.25; stationery and printing, $1,658.31	1,999.56	
All other items, viz:		
Postage, express and telegraph, $5,229.74; legal expenses, $551.75; miscellaneous, $581.76	6,363.25	
Total expenses, $17,109.46.		
Total disbursements		$ 854,351.46
Balance		$ 376,550.10

Ledger Assets.

Book value of bonds (including interest) and stocks owned absolutely	$ 282,169.50	
Cash deposited in bank	94,380.60	
Total	$ 376,550.10	
Total net ledger assets		$ 376,550.10
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 63,788.15	
Reserve (less amount thereof included in liabilities and assets not admitted)	286,350.43	
Expense (less amount thereof included in liabilities and assets not admitted)	26,411.52	
Total	$ 376,550.10	
Gross assets		$ 376,550.10
Balance to protect contracts		$ 376,550.10

Exhibit of Funds.

Classification.	Mortuary.	Expense.	Special.	Totals.
Balance on hand December 31, 1903	$ 92,098.15	$ 34,580.98	$ 223,002.61	$ 349,681.74
Received during the year from assessments	807,640.00		55,226.00	862,866.00
Received from interest and dividends			8,135.82	8,135.82
Received from dues and per capita tax				
Received from all other sources		10,218.00		10,218.00
Totals	$ 899,738.15	$ 44,798.98	$ 286,364.43	$1,230,901.56
Disbursed during the year	835,950.00	18,387.46	14.00	854,351.46
Balance	$ 63,788.15	$ 26,411.52	$ 286,350.43	$ 376,550.10
Changes by transfers				
Balance on hand December 31, 1904	$ 63,788.15	$ 26,411.52	$ 286,350.43	$ 376,550.10

Exhibit of Certificates.

Classification.	Total Business of the Year.		Business in Iowa During the Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1903	27,875	$52,435,000.00	891	$ 1,724,000.00
Benefit certificates written during the year	.....	.....	64	117,000.00
Benefit certificates increased during the year	5,691	9,803,000.00	.....	.....
Totals	33,566	$62,238,000.00	955	$ 1,841,000.00
Deduct decreased or ceased to be in force during the year	3,395	5,565,000.00	.....	.....
Total benefit certificates in force December 31, 1904	30,171	$56,673,000.00	955	$ 1,841,000.00
Benefit certificates terminated by death during the year	423	833,000.00	6	9,000.00
Benefit certificates terminated by lapse during the year	2,972	4,232,000.00	.....	.....

Exhibit of Death Claims.

Classification.	Total Claims		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1903	.....	.....	.....	.....
Claims (face value) incurred during the year	430	$ 834,000	6	$ 9,000
Totals	.....	.....	.....	.....
Claims paid during year	430	$ 834,000	6	$ 9,000
Balance	.....	.....	.....	.....
Deduct saved by compromising, dropped or scaling down claims during the year	.....	.....	.....	.....
Claims unpaid December 31, 1904	.....	.....	.....	.....

Exhibit of Disability Claims

Classification.	Total Claims	
	No.	Amount,
Claims unpaid December 31, 1903	.....	.....
Claims incurred during the year	41	$ 85,000
Totals	.....	.....
Claims paid during the year	41	$ 85,000
Balance	.....	.....
Deduct saved by compromising, dropped or scaling down claims during the year	.....	.....
Claims unpaid December 31, 1904	.....	.....

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer—One dollar per $1,000 of insurance applied for, paid with application.

Give number of members in good standing December 31st.

Answer—30,171.

Give number of certificates of beneficiary members that have lapsed during the year.

Answer—2,972.

Give amount of annual dues to subordinate bodies, and how paid.

Answer—None.

When and how much of this is transferred to supreme body?

Answer—None.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer—Maximum, $3,000; minimum, $1,000. We have a few liabilities for larger amounts which were taken when certificates were written for larger sums under laws since changed.

Give limiting ages for admission.

Answer—Thirty-five years, $3,000; forty-five years, $2,000; fifty years, $1,000; over fifty years, none.

Do the certificates or policies issued specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer—No.

Does your insurance contain any dividend feature?

Answer—No.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members during life, without repard to physical condition, any sum of money or thing of value?

Answer—No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer—Pays permanent disability for loss of eyesight, hearing or hand or foot by amputation.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer—All assessments $1 per $1,000.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer—No.

Has the society any emergency or reserve fund?

Answer—Yes.

For what purpose, how created, the amount thereof, and how invested?

Answer—To protect contracts. Created by assessments. Invested in securities.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer—No.

How are they chosen?

Answer—Elected at biennial convention of delegates.

Is a medical examination required before issuing a certificate to applicants?

Answer—Yes.

Are certificates issued to persons other than the family, heirs, relatives of the member?

Answer—No.

Are assignments of certificates to other than such persons allowed?

Answer—No assignments permitted beyond the relationship of brother or sister.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer—Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer—No.

In what states is the society doing business, and how many lodges in each?

Answer—Insurance business all transacted in Iowa, with members living in different parts of the United States, Canada and Mexico.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer—No record.

Has the association more than one class?

Answer—Yes.

How many, and amount of indemnity in each?

Answer—$1,000, $2,000, $3,000.*

Number of members in each class.

Answer—A, 11,204; B, 11,982; C, 6,493, D, 434; E, 58.

Number and kind of claims for which assessments have been made.

Answer—Death, 389; disability, 41.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer—Mortuary fund, $56,000; reserve fund, $55,000.

Has the association during the year levied extra assessments on members and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

*Writing of class D and E ($4,000—$5,000) discontinued May 18, 1899.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

MUTUAL PROTECTIVE LEAGUE,

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

President, E. E. BURSON. Secretary, J. R. PAISLEY.

Incorporated, April 15, 1897, under laws governing fraternal beneficiary societies. Approved April 15, 1897, Voluntary association. Organized, April 15, 1897. Commenced business, April 15, 1897.

Home office, Litchfield, Illinois.

Balance Sheet.

Amount of net ledger assets December 31st of previous year....	$ 56,661.51

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Assessments: Mortuary, $156,382.53; expense, $7,128.20....	$ 203,510.73	
Total paid by members....	$ 203,510.73	
Interest....	1,605.50	
From all other sources, viz:		
Supplies, $823.65; advertising and printing, $17.95; certificate fees, $693.01; miscellaneous, $424.32....	1,960.93	
Total income during the year....		$ 207,077.16
Sum....		$ 263,738.67

Disbursements.

Death claims....	$ 147,050.26	
Payments returned to applicants or members....	40.68	
Total paid to members or applicants....	$ 147,090.94	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies....	26,191.99	
Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
President, $2,400; secretary, $2,400; treasurer, $800; board and auditors, $4,023.42....	9,623.42	
Salaries and other compensation of office employes....	3,288.91	
Medical salaries or fees paid supreme or grand medical supervisors....	1,699.65	
Rent, $180; taxes, $247.72; advertising and printing, $644.49....	1,072.21	
All other items, viz:		
Postage, express and telegraph, $1,776.04; legal expenses, $350.68; official publication, $1,309.32; insurance departments, $194.50; miscellaneous, $557.06....	4,187.60	
Supplies for re-sale, $2,180.54; office furniture, $552.71....	2,733.25	
Total expenses, $48,797.03.		
Total disbursements....		$ 195,887.97
Balance....		$ 67,850.70

Ledger Assets.

Book value of bonds (including interest) and stocks owned absolutely....	$ 43,682.49	
Cash in office, $5,473.49; deposited in bank, $18,694.72....	24,168.21	
Total net ledger assets....		$ 67,850.70

Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 7,292.11	
Emergency (less amount thereof included in liabilities and assets not admitted)	58,970.20	
Expense (less amount thereof included in liabilities and assets not admitted)	1,588.39	
Total	$ 67,850.70	

Non-Ledger Assets.

Interest accrued	$ 460.00	
Office furniture, vaults and supplies	5,157.94	
Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount of liabilities)	18,293.09	
Total non-ledger assets		$ 23,911.03
Gross assets		$ 91,761.73

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc	$ 5,157.94	
Bonds and stocks	1,017.49	
Total		$ 6,175.43
Total admitted assets		$ 85,586.30

Non-Ledger Liabilities.

Losses adjusted, due and unpaid, $42,615.25; resisted, $6,652	$ 49,267.25	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	154.07	
Total liabilities		$ 49,421.32
Balance to protect contracts		$ 36,164.98

Exhibit of Funds.

Clasification.	Death.	Emergency.	Expense.	Totals.
Balance on hand December 31, 1903	$ 6,138.59	$ 49,185.95	$ 1,336.97	$ 56,661.51
Received during the year from assessments	155,382.53		47,128.20	
Received during the year from all other sources	1,605.50		1,960.93	
Totals	$164,126.62	$ 49,185.95	$ 50,426.10	$ 263,738.67
Disbursed during the year	147,050.26		48,837.71	
Balance	$ 17,076.36	$ 49,185.95	$ 1,588.39	
Changes by transfers	9,784.25	9,784.25		
Balance on hand December 31, 1904	$ 7,292.11	$ 58,970.20	$ 1,588.39	$ 67,850.70

Exhibit of Certificates.

Classification.	Total Business of the Year. No.	Total Business of the Year. Amount.	Business in Iowa During the Year. No.	Business in Iowa During the Year. Amount.
Benefit certificates in force December 31, 1903	17,032	$23,223,000.00	463	$ 711,500.00
Benefit certificates written during the year	5,200	5,506,500.00	59	80,000.00
Benefit certificates increased during the year	....	20,500.00	....	.....
Totals	22,232	$28,750,000.00	522	$ 791,500.00
Deduct decreased or ceased to be in force during the year	*2,903	3,221,750.00	56	65,000.00
Total benefit certificates in force December 31, 1904	19,329	$25,528,250.00	466	$ 726,500.00
Benefit certificates terminated by death during the year	131	181,500.00	5	5,500.00
Benefit certificates terminated by lapse during the year	2,166	2,417,250.00	51	59,500.00

*Includes 606 certificates not taken, $623,000.

Exhibit of Death Claims.

Classification	Total Claims. No.	Total Claims. Amount.	Iowa Claims. No.	Iowa Claims. Amount.
Claims unpaid December 31, 1903	20	$ 29,052.00	.....	.....
Claims (face value) incurred during the year	131	181,500.00	5	$ 5,500.00
Totals	151	$ 210,552.00	5	$ 5,500.00
Claims paid during the year	110	146,222.34	3	3,000.00
Balance	41	$ 64,329.66	2	$ 2,500.00
Deduct saved by compromising dropped or scaling down claims during the year	1	11,377.66	....	411.68
Claims unpaid December 31, 1904	40	52,952.00	.....	2,088.32

Exhibit of Disability Claims.

Classification.	Total Claims. No.	Total Claims. Amount.
Claims unpaid December 31, 1903	1	$ 500.00
Claims (face value) incurred during the year	....	.....
Totals	1	$ 500.00
Claims paid during year	.....	.....
Balance	1	$ 500.00
Deduct saved by compromising, dropped or scaling down claims during the year	....	.....
Claims unpaid December 31, 1904	1	500.00

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer—None.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer—Maximum, $3,000; minimum, $500.

Give limiting ages for admission.

Answer—Eighteen to sixty years.

Do the certificates or policies issued specify fixed amounts to be paid, regardless of amounts realized from assessments to meet the same?

Answer—Yes.

How is the amount guaranteed?

Answer—By assessments.

Does your insurance contain any dividend feature?

Answer—No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value.

Answer—No.

Does it undertake or promise to pay temporary or permanent disability benefit?

Answer—Permanent disability benefits.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer—Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer—N. F. C. table and four per cent.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer—No.

Has the society any emergency or reserve funds?

Answer—Yes.

For what purpose, how created, the amount thereof, and how invested?

Answer—For death benefits. Surplus collections, $58,970.20, invested in bonds.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer—No.

How are they chosen?

Answer—Quadrennially.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto?

Answer—It does not.

Is a medical examination required before issuing a certificate to applicants?

Answer—Yes.

Are certificates issued to persons other than the family, heirs, relatives of the member?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer—Yes.

Does the society pay any commission or compensation to agents other than for organizing and resuscitating subordinate bodies?

Answer—No.

In what states is society doing business, and how many lodges in each?

Answer—Illinois, 323; Indiana, 19; Iowa, 11; Missouri, 36; Kansas, 10; Nebraska, 4; Oklahoma Territory, 11; Texas, 2; Colorado, 2; California, 2; Kentucky, 2; Indian Territory, 1.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer—About nine.

Has the association more than one class?

Answer—Yes.

How many, and amount of indemnity in each?

Answer—Class A, $21,607,250; class B, $3,921,000.

Number of members in each class?

Answer—Class A, 15,510; class B, 3,819.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates.

Answer—Mortuary fund and expense fund, $18,293.09.

Has the association during the year levied extra assessments on members and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer—Mortuary fund, $5,297.78; expense fund, $894.31.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

MYSTIC TOILERS,

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

President, W. R. BOWMAN, Vice-President, J. A. RULE.

Secretary, J. F. TAAKE.

Organized, February 3, 1899. Commenced business, March 15, 1899.

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

Balance Sheet.

Amount of net ledger assets December 31st of previous year ...	34,029.14

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 18.00	
Dues for expenses, per capita tax, etc.	11,783.19	
Assessments: Mortuary, $44,704.87; equalizing reserve fund, $11,964.50; expense, $13,310.55	69,979.92	
Total paid by members	$ 81,781.11	
Total income during the year		$ 81,781.11
Sum		$ 115,810.25

Disbursements.

Death claims	$ 60,750.00	
Temporary disability	2,475.00	
Payments returned to applicants or members	160.70	
Total paid to members or applicants	$ 63,385.70	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	6,806.86	
Total amount of salaries, fees per diem, mileage, expenses paid to officers	6,990.53	
Amount paid to each: Supreme secretary, $1,800; supreme president, $160	1,960.00	
Salaries and other compensation of office employes	2,296.75	
Rent, $722.50; advertising and printing, $2,463.26	3,185.76	
All other items, viz:		
Postage, express and telegraph, $1,247.64; legal expenses, $999.29; governing bodies, $498.84; official publication, $2,013.53; insurance departments, $255; miscellaneous, $4,104.41; furniture, $109.38	9,227.59	
Total expenses, $30,467.49.		
Total disbursements		$ 93,853.19
Balance		$ 21,957.06

Ledger Assets.

Mortgage loans on real estate, first liens	$ 20,752.80	
Cash deposited in bank	1,204.26	
Total net ledger assets		$ 21,957.06

Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 476.64	
Reserve (less amount thereof included in liabilities and assets not admitted)	21,345.27	
Expense (less amount thereof included in liabilities and assets not admitted	135.15	
Total	$ 21,957.06	

Non-Ledger Assets.

Interest accrued	$ 894.63	
Furniture and fixtures, etc.	1,999.28	
Assessments actually collected by subordinate bodies not yet turned over to supreme body	4,900.00	
Total non-ledger assets		$ 7,813.91
Gross assets		$ 29,770.97

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc.	$ 1,999.28	
Total	$ 1,999.28	

Non-Ledger Liabilities.

Losses adjusted, not yet due	$ 6,000.00	
Losses in process of adjustment or reported, $11,200; resisted, *$5,000	16,200.00	
All other liabilities, viz:		
Meeting of supreme council 1904, ordered paid to the several persons the amounts advanced by them for organizing this society	13,115.62	
Total liabilities		35,315.62

*Now pending in supreme court.

Exhibit of Funds.

Classification.	Death.	Emergency.	Expense.	Totals
Balance on hand December 31, 1903	$ 1,017.80	$ 27,380.77	$ 5,630.57	$ 34,029.14
Received during the year from assessments	44,764.87	11,964.50	13,310.55	69,979.92
Received from dues and per capita tax	.....	.....	11,005.43	11,005.43
Received from all other sources	18,000.00	.....	795.76	18,795.76
Totals	$ 63,722.67	$ 39,345.27	$ 30,742.31	133,810.25
Disbursed during the year	63,246.03	.....	30,607.16	93,853.19
Balance	$ 476.64	$ 39,345.27	$ 135.15	39,957.06
Changes by transfers	.....	18,000.00	.....	18,000.00
Balance on hand December 31, 1904	476.64	$ 21,345.27	$ 135.15	21,957.06

Exhibit of Certificates.

Classification.	Total Business of the Year.		Business in Iowa During the Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1903	11,186	$ 11,165,500.00	9,726	$ 9,741,500.00
Benefit certificates written during the year	133	153,000.00	126	142,000.00
Totals	11,319	$ 11,318,500.00	9,852	$ 9,883,500.00
Deduct decreased or ceased to be in force during the year	4,602	4,397,000.00	3,822	3,646,500.00
Total benefit certificates in force December 31, 1904	6,717	$ 6,921,500.00	6,030	$ 6,237,000.00
Benefit certificates terminated by death during the year	63	61,350.00	56	54,150.00
Benefit certificates terminated by lapse during the year	4,539	4,335,650.00	3,766	3,592,350.00

Exhibit of Death Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1903, as per last statement	9	$ 16,400.00	9	$ 16,400.00
Claims (face value) incurred during the year	47	61,350.00	43	54,150.00
Totals	56	$ 77,750.00	52	$ 70,550.00
Claims paid during the year	45	60,750.00	42	56,550.00
Balance	11	$ 17,000.00	10	$ 14,000.00
Deduct saved by compromising, dropped or scaled down claims during the year	.....	.....	.....	.....
Claims unpaid December 31, 1904	11	$ 17,000.00	10	$ 14,000.00

Exhibit of Disability Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1903, as per last statement	.....	.....	.....	.....
Claims incurred during the year	38	$ 2,675.00	36	$ 2,575.00
Totals	38	$ 2,675.00	36	$ 2,575.00
Claims paid during the year	37	2,475.00	35	2,375.00
Balance	1	$ 200.00	1	$ 200.00
Deduct saved by compromise, dropped or scaled down claims during the year	.....	.....	.....	.....
Claims unpaid December 31, 1904	1	$ 200.00	1	$ 200.00

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer--Five dollars, paid by applicant to deputy.

Give number of members in good standing December 31st.

Answer—4,838.

Give number of certificates of beneficiary members that have lapsed during the year.

Answer—4,539.

Give amount of annual dues to subordinate bodies, and how paid. When and how much of this is transferred to supreme body?

Answer—Two dollars. Supreme dues paid by members.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer—Maximum, $3,000; minimum, $500

Give limiting ages for admission.

Answer—Sixteen to fifty-five years,

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same?

Answer—No.

Does your insurance contain any dividend feature?

Answer—No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition any sum of money or thing of value?

Answer—No.

Does it undertake and promise to pay temporary or permanent disability benefits?

Answer—Yes.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer—Graded.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer—Yes.

What amount and for what purpose?
Answer—$13,310.55 expenses of society.
Has the society any emergency or reserve funds?
Answer—Yes.
For what purpose, how created, the amount thereof and how invested.
Answer—To pay death losses. $21,345.27. First lien farm mortgages.
Are the officers, directors or trustees elected at an annual meeting of members?
Answer—Yes.
If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.
Answer—It does not so agree.
Is a medical examination required before issuing a certificate to applicants?
Answer—Yes.
Are certificates issued to persons other than the family, heirs, relatives of the member?
Answer—No.
Are assignments of certificates to other than such persons allowed?
Answer—No.
Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?
Answer—Yes.
Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?
Answer—No.
In what states is the society doing business, and how many lodges in each?
Answer—South Dakota, 8; Kansas, —; Minnesota, 19; Iowa, 169; Oklahoma Territory, Colorado, Nebraska, Washington, Missouri.
What was the expected mortality for the year according to the actuaries' table of mortality?
Answer—Not figured.
Has the association more than one class?
Answer—No.
What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?
Answer—Mortuary fund, $4,064; expense fund, $1,210.06.
Has the association during the year levied extra assessments on members and how much?
Answer—No.
Or increased the basis or rate of assessments for advanced ages when such right is retained?
Answer—No.
Or increased the ratio or number of assessments, the basis or rate remaining the same?
Answer—No.
What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?
Answer—Mortuary fund, $39,418.13; expense fund, $23,991.29; equalizing fund, $11,009.30. Total, $74,418.72.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

MYSTIC WORKERS OF THE WORLD,

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

Supreme Master, N. A. CUNNINGHAM. Vice-Master, GEORGE LEIN.
Supreme Secretary, EDMUND JACKSON.

Incorporated, February 24, 1896, under fraternal beneficiary law. Approved, June 21, 1895. Voluntary association. Organized, February 24, 1896. Commenced business, February 24, 1896.

Home office, Fulton, Illinois.

Balance Sheet.

Real estate		$ 1,122.78
Amount of net ledger assets December 31st of previous year		77,343.97
Total		$ 78,466.75

Income.

Gross amount paid by members to the society without deductions, as follows:		
Building fund	$ 6,544.71	
Dues for expenses, per capita tax, etc., quarterly dues, social members	318.55	
Assessments: Mortuary, $265,687.66; expense, $46,326.03	312,013.69	
Total paid by members	$ 318,876.95	
Interest	1,900.74	
From all other sources, viz:		
Advertising	33.00	
Supplies	3,018.10	
Certificate fees	2,255.55	
Total income during the year		$ 326,084.34
Sum		$ 404,551.09

Disbursements.

Death claims, $222,411.53; permanent disability claims, $17,825.	$ 240,236.53	
Payments returned to applicants or members	60.25	
Total paid to members or applicants	$ 240,296.78	
Expense in settlement of claims	1,237.69	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	241,534.47	
Salaries of managers and agents not paid by commission	29,077.38	
Total amount of salaries, fees per diem, mileage, expenses paid to officers	7,935.30	
Salaries and other compensation of office employes	3,593.05	
Rent, $300; taxes, $21.84; advertising and printing, $606.30	928.14	
All other items, viz:		
Postage, express and telegraph, $2,023.70; legal expenses, $1,499.43; governing bodies, $2,029.53; official publication, $5,783.10; insurance departments, $210.70; miscellaneous, $1,153.02	12,699.48	
Supplies, $3,263.56; furniture and fixtures, $803.25	4,066.81	
Total expenses, $58,300.16.		
Total disbursements		$ 299,834.63
Balance		$ 104,716.46

Ledger Assets.

Book value of real estate, unincumbered	$ 1,122.78	
Mortgage loans on real estate, first liens	75,685.14	
Cash deposited in bank	27,908.54	
Total net ledger assets		$ 104,716.46
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 11,153.19	
Reserve (less amount thereof included in liabilities and assets not admitted)	81,557.01	
General (less amount thereof included in liabilities and assets not admitted)	4,338.77	
Real estate	1,122.78	
Building (less amount thereof included in liabilities and assets not admitted)	6,544.71	
Total	$ 104,716.46	

Non-Ledger Assets.

Interest accrued	$ 2,531.75	
Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount of liabilities)	27,070.27	
Total non-ledger assets		$ 29,602.02
Gross assets		$ 134,318.48

DEDUCT ASSETS NOT ADMITTED.

Excess of assets over liabilities	$ 5,620.27	
Total		$ 5,620.27
Total admitted assets		$ 128,698.21

Non-Ledger Liabilities.

Losses in process of adjustment or reported, $14,750; resisted, $6,700	$ 21,450.00	
Total liabilities		$ 21,450.00
Balance to protect contracts		$ 107,248.21

Exhibit of Funds.

Classification.	Death.	Emergency.
Balance on hand December 31, 1903	$ 29,092.00	$ 37,564.27
Received during the year from assessments	265,687.66	
Received during the year from interest and dividends		1,900.74
Received during the year from dues and per capita tax		
Received during the year from all other sources		
Totals	$ 294,779.66	$ 39,465.01
Disbursed during the year	241,534.47	
Balance	$ 53,245.19	$ 75,685.14
Changes by transfers	42,092.00	42,092.00
Balance on hand December 31, 1904	$ 11,153.19	$ 5,871.87

EXHIBIT OF FUNDS—CONTINUED.

Classification.	Expense.	Special.	Totals.
Balance on hand December 31, 1903	$ 10,687.70	$ 1,122.78	$ 78,466.75
Received during the year from assessments	46,326.03		312,013.69
Received during the year from interest and dividends			1,900.74
Received during the year from dues and per capita tax	318.55		318.55
Received during the year from all other sources	5,306.65	6,544.71	11,851.36
Totals	$ 62,638.93	7,667.49	404,551.09
Disbursed during the year	58,300.16		299,834.63
Balance	$ 4,338.77		$ 104,716.46
Changes by transfers			
Balance on hand December 31, 1904	$ 4,338.77	$ 7,667.49	$ 104,716.46

Exhibit of Certificates.

Classification.	Total Business of the Year.		Business in Iowa During the Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1903	27,399	$ 38,228,775	2,778	$ 4,052,975
Benefit certificates written during the year.	9,201	10,729,000	517	612,500
Benefit certificates increased during the year	.....	59,500	.....	7,000
Totals	36,600	$ 49,017,275	3,295	$ 4,672,475
Deduct decreased or ceased to be in force during the year	4,378	5,322,550	264	343,650
Total benefit certificates in force December 31, 1904	32,222	$ 43,694,725	3,031	$ 4,328,825
Benefit certificates terminated by death during the year	188	257,075	12	16,000
Benefit certificates terminated by lapse during the year	4,190	5,065,475	252	327,650

Exhibit of Death Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1903	12	$ 20,000.00	1	1,000.00
Claims paid (face value) incurred during the year	188	257,075.00	12	14,900.00
Totals	200	$ 277,075.00	13	$ 15,900.00
Claims paid during the year	187	222,411.53	13	15,900.00
Balance	.....	$ 54,663.47	.....	.....
Deduct saved by compromising, dropped or scaling down claims during the year	.....	32,913.47	.....	.....
Claims unpaid December 31, 1904	13	21,750.00		.....

Net liability, $20,450.00.

Exhibit of Disability Claims.

Classification.	Total Claims		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1903	8	$ 1,000.00	1	$ 50.00
Claims incurred during the year	112	17,825.00	11	2,700.00
Totals	120	$ 18,825.00	12	$ 2,750.00
Claims paid during the year	112	17,825.00	11	2,650.00
Balance	8	$ 1,000.00	1	$ 100.00
Deduct saved by compromising, dropped or scaling down claims during the year.	.....	.....	.....	.....
Claims unpaid December 31, 1904	8	1,000.00	1	100.00

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer—Five dollars, cash.

Give number of members in good standing December 31st.

Answer—32,222.

Give number of certificates of beneficiary members that have lapsed during the year.

Answer—4,378.

Give amount of annual dues to subordinate bodies, and how paid.

Answer—None.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer—Maximum, $2,000; minimum, $500.

Give limiting age for admission.

Answer—Eighteen to fifty years.

Do the certificates or policies issued specify a fixed amount to be paid, regardless of amounts realized from assessments to meet the same?

Answer—Yes.

State how the amount is guaranteed.

Answer—By reserve fund and twelve payments annually.

Does your insurance contain any dividend feature?

Answer—No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value.

Answer—No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer—Yes.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer—Graded.

If mortality tables are used please name them.

Answer—American.

State if assessments are levied at age of entry or on age at date of assessment.

Answer—Age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer—Yes.

What amount, and for what purpose?

Answer—Fifteen per cent taken for expenses.

Has the society any emergency or reserve funds?

Answer—Yes.

For what purpose, how created, the amount thereof and how invested?

Answer—To guarantee payments by deductions from accumulative certificates; $81-557.01; loaned on farm mortgages.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer—No.

How are they chosen?

Answer—At biennial sessions of supreme lodge.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer—It does not so agree.

Is a medical examination required before issuing a certificate to applicants?

Answer—Yes

Are certificates issued to persons other than the families, heirs, relatives of the member?

Answer—No.

Are assignments of certificates to other than such persons allowed?

Answer—No.

Has the society paid all its death claims in full?

Answer—Yes.

Has it the ability to continue to pay its certificates on policies to the full limit named therein?

Answer—Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer—No.

In what states is society doing business, and how many lodges in each?

Answer—Illinois, 312; Iowa, 73; Wisconsin, 145; Michigan, 70; Missouri, 44; Kansas, 11; California, 5; Minnesota, 5.

Has the association more than one class?

Answer—No.

Number and kind of claims for which assessments have been made.

Answer—Death, accident, disability.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer—Mortuary fund, $27,070.27.

Has the association during the year levied extra assessments on members and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer—Mortuary fund, $33,080.55; expense fund, $407.87. Total, $33,488.42.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

NATIONAL COUNCIL OF THE KNIGHTS AND LADIES OF SECURITY,

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

President, W. B. KIRKPATRICK. Vice-President, C. A. GOWER.
Secretary, J. M. WALLACE.

Incorporated, February 22, 1892, under General Statute, 1868, as amended. Chapter 89, section 1, 1879. Voluntary association.

Commenced business, February 22, 1892.

Home office, 701 Kansas Avenue, Topeka, Kansas.

Balance Sheet.

Amount of net ledger assets December 31st of previous year ...	$ 422,431.81

Income.

Gross amount paid by members to the society without deductions, as follows:		
Gross amount of certificate fees	$ 333.50	
Dues for expenses, per capita tax, etc	135,297.47	
Assessments: mortuary, $523,465.75; reserve, $78,242.28	601,708.03	
Total paid by members	$ 737,339.00	
Interest, $16,525.45; rent, $5,277.48	21,802.93	
From all other sources:		
Supplies	815.81	
Total income during the year		$ 759,957.74
Sum		$ 1,182,389.55

Disbursements.

Death claims, $499,948.93; permanent disability claims, $3,500.	$ 503,448.93	
Total paid to members or applicants	$ 503,448.93	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	67,580.29	
Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
President, $6,230; secretary, $6,230; treasurer, $1,200	13,660.00	
Salaries and other compensation of office employes	10,687.50	
Medical salaries or fees paid supreme or grand medical supervisors	6,230.00	
Rent, $900; advertising and printing, $6,745.49	7,645.49	
All other items, viz:		
Postage, express and telegraph, $2,188.80; legal expenses, $4,299.75; governing bodies, $638.07; official publication, $5,445.60; insurance departments, $861.34; insurance, $18; furniture, $468.91; mailing list, $186.47; bonds, $1,310.75; national convention, $9,695.26; donation, fraternal building, St. Louis, $425; expenses, $2,600.83; costs of contested claims, $1,071.10	29,209.38	
Total expenses, $133,941.56.		
Total disbursements		$ 638,461.59
Balance		$ 543,927.96

Ledger Assets.

Book value of real estate, unincumbered	$ 66,289.15	
Mortgage loans on real estate, first liens	127,140.00	
Book value of bonds (including interest) and stocks owned absolutely	68,087.02	
Cash deposited in bank	282,411.79	
Total net ledger assets		$ 543,927.9

Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 145,740.19	
Reserve (less amount thereof included in liabilities and assets not admitted)	365,633.23	
Expense (less amount thereof included in liabilities and assets not admitted)	32,554.54	
Total	$ 543,927.96	

Non-Ledger Assets.

Interest due, $618.15; accrued, $1,839.12 on mortgages	$ 2,457.27	
Interest accrued on bonds	1,550.00	
Market value of real estate over book value	18,710.85	
Market value of bonds (not including interest) and stocks over book value	152.00	
Assessments actually collected by subordinate bodies not yet turned over to supreme body, $45,000 (but not to exceed the uncalled amount of liabilities), general fund, $11,600; reserve fund, $7,000	63,600.00	
Total non-ledger assets		$ 86,470.12
Gross assets		$ 630,398.08
DEDUCT ASSETS NOT ADMITTED.		
Depreciation of ledger assets to bring same to market value		$ 17,137.33
Total admitted assets		$ 613,260.75

Non-Ledger Liabilities.

Losses adjusted, due and unpaid	$ 5,422.59	
Losses in process of adjustment or reported	22,440.08	
Total liabilities		$ 27,862.67
Balance, to protect contracts		$ 585,398.08

Exhibit of Funds.

Classification.	Death.	Emergency.	Expense.	Totals.
Balance on hand December 31, 1903	$ 126,794.47	$ 265,588.02	$ 30,049.32	$ 422,431.81
Received during the year from assessments	523,465.75			523,465.75
Received during the year from interest and dividends		100,045.00		100,045.21
Received during the year from dues and per capita tax			136,446.78	136,446.78
Received during the year from all other sources				
Totals	$ 650,260.22	$ 365,633.02	$ 166,496.10	$ 1,182,389.55
Disbursed during the year	504,520.03		133,941.56	638,461.59
Balance	$ 145,740.19	$ 365,633.02	$ 32,554.54	$ 543,927.96
Changes by transfers				
Balance on hand December 31, 1904	145,740.19	365,633.02	$ 32,554.54	543,927.96

Exhibit of Certificates

Classification.	Total Business of the Year. No.	Total Business of the Year. Amount.	Business in Iowa During the Year. No.	Business in Iowa During the Year. Amount.
Benefit certificates in force December 31, 1903	42,696	$54,458,000.00	1,235	$ 1,442,500.00
Benefit certificates written during the year	13,878	15,233,060.00	382	370,000.00
Totals	56,574	$69,691,000.00	1,617	$ 1,812,500.00
Deduct decreased or ceased to be in force December 31, 1904	8,188	9,034,500.00	235	235,500.00
Total benefit certificates in force December 31, 1904	48,386	$60,656,500.00	1,382	$ 1,577,000.00
Benefit certificates terminated by death during the year	418	528,000.00	14	15,000.00
Benefit certificates terminated by lapse during the year	7,770	8,506,500.00	221	220,500.00

Exhibit of Death Claims.

Classification.	Total Claims. No.	Total Claims. Amount.	Iowa Claims. No.	Iowa Claims. Amount.
Claims unpaid December 31, 1903	20	$ 28,000.00		
Claims (face value) incurred during the year	413	524,500.00	14	$ 15,000.00
Totals	433	$ 552,500.00	14	$ 15,000.00
Claims paid during the year	408	499,948.93	12	12,946.67
Balance		$ 52,551.07	2	$ 2,053.33
Deduct saved by compromising dropped or scaling down claims during the year		23,051.07		553.33
Claims unpaid December 31, 1904	25	$ 29,500.00	2	$ 1,500.00

Exhibit of Disability Claims.

Classification.	Total Claims. No.	Total Claims. Amount.
Claims incurred during the year	5	$ 3,500.00
Totals	5	$ 3,500.00
Claims paid during the year	5	3,500.00

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer—During the year fifty cents to $1.50 for all ages at date of entry.

Give amount of annual dues to subordinate bodies and how paid.

Answer—Three dollars to five dollars. Policy, $500, $1.90; $1,000, $2; $2,000, $2.20; $3,000, $2.40, and not to exceed six assessments of the first year's payments.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer—Maximum, $3,000; minimum, $500.

Give limiting ages for admission.

Answer—Eighteen to fifty-four years.

Do the certificates or policies issued specify a fixed amount to be paid, regardless of amounts realized from assessments to meet the same?

Answer—Yes.

State how the amount is guaranteed.

Answer—Reserve fund.

Does your insurance contain any dividend feature?

Answer—No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer—No.

Does it undertake or promise to pay temporary or permanent disablity benefits?

Answer—Only loss of limb and total blindness.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer—Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment?

Answer—Assessments, including reserve, exceed the American experience table. Graded at age of entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer—No.

Has the society any emergency or reserve funds?

Answer—Yes.

For what purpose, how created, the amount thereof and how invested?

Answer—Paying death claims where twelve assessments are not sufficient to pay all claims during the year; $1 per $1,000 annually until $50 is paid. Dying before $50 is paid the balance is deducted from benefits. $365,633.23. Real estate mortgages, bonds, real estate and cash in banks.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer—No.

How are they chosen?

Answer—Every four years; national convention of national council.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all facts in relation thereto.

Answer—The society will not assess more than once a month until the reserve fund is exhausted, except for losses caused by war or epidemics.

Is a medical examination required before issuing a certificate to applicants?

Answer—Yes.

Are certificates issued to persons other than the family, heirs, relatives of the member?

Answer—No.

Are assignments of certificates to other than such persons allowed?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer—Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer—No.

In what states is society doing business, and how many lodges in each?

Answer—Kansas, 261; Missouri, 151; Nebraska, 56; Oregon, 12; Iowa, 29; Ohio, 59; Pennsylvania, 5; Michigan, 18; Indiana, 11; Illinois, 103; California, 12; Oklahoma, 47; Montana, 6; Washington, 8; Kentucky, 22; Colorado, 18 and Minnesota, 8.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer—432.

Has the association more than one class?

Answer—No.

Number and kind of claims for which assessments have been made.

Answer—413 deaths and 5 disability claims.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer—Mortuary fund, $45,000; expense fund, $11,600; reserve fund, $7,000.

Has the association during the year levied extra assessments on members and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year.

Answer—Mortuary fund, $13,348.90 expense fund, $3,471.27; reserve fund, $1,976.53. Total, $18,796.70.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

NATIONAL UNION,

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

President, WM. BRIGGS. Vice-President, W. H. THOMPSON.
Secretary, J. W. MYERS.

Incorporated, May 14, 1881, under section 3630, Revised Statutes, of Ohio. Voluntary Association. Organized, May, 1881. Commenced business, June, 1881.

Home office, National Union Building, 439-441 Michigan Street, Toledo, Ohio.

Balance Sheet.

Amount of net ledger assets December 31st of previous year...	$ 353,274.81

Income.

Gross amount paid by members to the society without deductions as follows:		
Gross amount of membership fees	$ 5,911.65	
Dues for expenses, per capita tax, etc.	63,323.83	
Assessments: Mortuary, $2,098,253.71; expense, $32.60	2,098,286.31	
Total paid by members		$ 2,167,521.79
Interest	4,905.47	
From all other sources, viz:		
Sale of old furniture, advertising, return of premium on surety bond, etc	361.99	
Total income during the year		$ 2,121,789.25
Sum		$ 2,526,064.06

Disbursements.

Death claims	$ 2,034,050.00	
Total paid to members or applicants		$ 2,034,050.00
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	38,056.91	
Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
President, $2,000; secretary, $4,500; treasurer, $3,375; general solicitor, $3,600; committee on finance, $1,300; committee on laws, $650	15,425.00	
Salaries and other compensation of office employes	12,589.00	
Rent, $1,356; taxes, $143.52; advertising and printing, $7,063.74	8,563.26	
All other items, viz:		
Postage, express and telegraph, $2,810.50; legal expenses, $4,873.80; governing bodies, $11,442.85; official publication, $7,934.41; insurance departments, $554.80; miscellaneous, $3,482.02	31,098.38	
	21,433.36	
Total expenses, $127,165.91		
Total disbursements		$ 2,161,215.91
Balance		$ 364,848.15

Ledger Assets.

Book value of real estate, unincumbered	$ 49,453.65	
Book value of bonds (including interest) and stocks owned absolutely	150,000.00	
Cash deposited in bank	165,394.50	
Total		$ 364,848.15

Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	140,132.96	
Reserve (less amount thereof included in liabilities and assets not admitted)	150,340.71	
Building (less amount thereof included in liabilities and assets not admitted)	49,453.65	
Expense (less amount thereof included in liabilities and assets not admitted)	24,920.83	
Total	$ 364,848.15	

Non-Ledger Assets.

Interest accrued	$ 2,656.24	
Market value of bonds (not including interest) and stocks over book value	8,178.75	
Assessments actually collected by subordinate bodies, not yet turned over to supreme body (but not to exceed the uncalled amount of liabilities)	171,000.00	
Total non-ledger assets		$ 181,834.99
Gross assets		$ 546,683.14

Non-Ledger Liabilities.

Losses in process of adjustment or reported, $158,000; resisted, $13,000	$ 171,000.00	
Total liabilities		$ 171,000.00
Balance, to protect contracts		$ 375,683.14

Exhibit of Funds.

Classification.	Death.	Emergency.	Disability.
Balance on hand December 31, 1903	$ 235,929.25		$ 35,000.00
Received during the year from assessments.	2,098,253.71		
Interest and dividends.			
Dues and per capita tax			
All other sources.			
Totals	$ 2,334,182.96		$ 35,000.00
Disbursed during the year	2,034,050.00	$ 9,659.29	
Balance	$ 300,132.96		$ 35,000.00
Changes by transfers	160,000.00	160,000.00	
Balance on hand December 31, 1904	$ 140,132.96	$ 150,340.71	$ 49,453.65

EXHIBIT OF FUNDS—CONTINUED.

Classification.	Expense.	Special.	Totals.
Balance on hand December 31, 1903	$ 7,550.79	$ 74,794.77	$ 353,274.81
Received during the year from assessments.	.....	32.60	2,098,286.31
Interest and dividends	4,905 47	.....	4,905.47
Dues and per capita tax	69,235.48	.....	69,235.48
All other sources	361 99	.....	361.99
Totals	$ 82,053.73	$ 74,827.37	$ 2,526,064.06
Disbursed during the year	79,449.71	38,056.91	2,161,215.91
Balance	$ 2,604.02	$ 36,770.46	$ 364,848.15
Changes by transfers	.....	1,500.00	.....
Balance on hand December 31, 1904.	$ 3,150 37	$ 21,770.46	$ 364,848.15

Exhibit of Certificates

Classification.	Total Business of the Year		Business in Iowa During the Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1903	67,521	$152,116,000.00	376	$ 770,000.00
Benefit certificates written during the year	5,464	7,370,000.00	65	67,000.00
Benefit certificates increased during the year	.....	158,000.00	.....	.....
Totals	72,985	$159,644,000.00	441	$ 837,000.00
Deduct decreased or ceased to be in force during the year	7,613	14,097,000.00	99	133,000.00
Total benefit certificates in force December 31, 1904	65,372	$145,547,000.00	342	$ 704,000.00
Benefit certificates terminated by death during the year	792	2,048,000.00	3	10,000.00
Benefit certificates terminated by lapse during the year	6,821	12,049,000.00	96	123,000.00

Exhibit of Death Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1903	70	$ 171,000.00	.....	.....
Claims (face value) incurred during the year	792	2,048,000.00	3	10,000.00
Totals	862	$ 2,219,000.00	3	$ 10,000.00
Claims paid during the year	798	2,034,000.00	3	10,000.00
Balance	64	$ 184,950.00	.....	.....
Deduct saved by compromising, dropped or scaling down claims during the year	1	13,950.00	.....	.....
Claims unpaid December 31, 1904	63	$ 171,000.00	.....	.....

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer—Fixed by and paid to local council. Minimum, $2.

Give amount of annual dues to subordinate bodies, and how paid.

Answer—Minimum $2, paid to local council.

When and how much of this is transferred to supreme body?

Answer—Ninety cents to supreme body.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer—Maximum, $5,000; minimum, $1,000.

Give limiting ages for admission.

Answer—Twenty to fifty years. No certificate issued for more than $3,000 to persons over forty years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer—Yes.

State how the amount is guaranteed.

Answer—Table of rates insures collection of full amount.

Does your insurance contain any dividend feature?

Answer—No dividend feature.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer—No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer—No.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer—Fraternal congress table.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer—Either as member may elect.

Is any part of the mortuary assessment used for any purpose except to pay mortuary claims?

Answer—No.

What amount, and for what purpose?

Answer—Expense assessment is however collected with mortuary assessment.

Has the society any emergency or reserve funds? For what purpose, how created, the amount thereof, and how invested?

Answer—Yes, to provide for ceasing of increase at age 65. In state, county and municipal bonds.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer—No.

How are they chosen?

Answer—At annual meeting of supreme body, composed of representatives of members

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer—It does not so agree.

Is a medical examination required before issuing a certificate to applicants?

Answer—Yes.

Are certificates issued to persons other than the family, heirs, relatives of the member?

Answer—No.

Are assignments of certificates to other than such persons allowed?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer—Yes.

Does the society pay any commission or compensation to agents other than for organiz ing and resuscitating subordinate bodies?

Answer—No.

In what states is the society doing business and how many lodges in each?

Answer—Alabama, 18; Arizona, 2; Arkansas, 3; California, 20, Colorado, 2; District of Columbia, 30; Georgia, 40; Illinois, 139; Indiana, 39; Iowa, 13; Kansas, 16; Kentucky, 9; Maryland, 20, Michigan, 67; Missouri, 35; Minnesota, 9; Montana, 2; Nebraska, 5; New Jersey, 17; New Mexico, 1; New York, 29; North Carolina, 29; North Dakota, 1; Ohio, 159; Ontario, 4; Oregon, 3; Pennsylvania, 32; South Carolina, 22; Tennessee, 31; Texas, 1; Utah, 1; Virginia, 12; Washington, 18; West Virginia, 15; Wisconsin, 21. Total, 855.

What was the expected mortality for the year according to the actuaries' table of mor. tality?

Answer—$2,498,257.19.

Has the association more than one class?

Answer—Yes.

How many, and amount of indemnity in each?

Answer—Divided as to manner of paying assessments only.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer—Mortuary fund, $168,666.12.

Has the association during the year levied extra assessments on members?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—In 1905.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer—Mortuary fund, $11,329.76; expense fund, $418.90. Total, $11,748.66.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

NORTH STAR BENEFIT ASSOCIATION,

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

President, P. C. PEARSON. Vice-President, JULIUS JOHNSON.

Secretary, G. L. PETERSON.

Incorporated, July 18, 1899, under Fraternal. Voluntary association. Organized, August 1, 1899. Commenced business, August 3, 1899.

Home office, 1505 Library Street, Moline, Illinois.

Balance Sheet.

Amount of net ledger assets December 31st of previous year...	$ 8,592.71

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Dues for expenses, per capita tax, etc	$ 4,097.40	
Assessments: Mortuary, $20,624.50; reserve, $2,762.50; expense, $3,144.75	26,531.75	
Total paid by members	$ 30,629.15	
Interest, $345.96; rent, $20; bills payable, $1,000	1,365.96	
From all other sources, viz:		
Supplies	126.35	
Total income during the year		$ 32,121.46
Sum		$ 40,714.17

Disbursements.

Death claims, $21,241.50; permanent disability claims, $112.50	$ 21,354.00	
Total paid to members or applicants	$ 21,354.00	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	3,834.87	
Mileage	130.66	
Total amount of salaries paid to officers:		
Chief astronomer, $375; chief recorder, $1,500; chief treasurer, $120	1,995.00	
Salaries and other compensation of office employes	474.65	
Rent, $291 25; advertising and printing, $271.01	562.26	
All other items, viz:		
Postage, express and telegraph, $197.84; legal expenses, $37.25; board of directors, $275; official publication, $371; insurance departments, $45; miscellaneous, $556.10	1,482.19	
Total expenses, $8,479.63.		
Total disbursements		$ 29,833.63
Balance		$ 10,880.54

Ledger Assets.

Mortgage loans on real estate, first liens	$ 3,200.00	
Book value of bonds (including interest) and stocks owned absolutely	3,358.00	
Cash deposited in bank	4,322.54	
Total	$ 10,880.54	

DEDUCT LEDGER LIABILITIES.

Borrowed money	$ 1,000.00	
Total net ledger assets		$ 9,880.54

Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ * 338.05	
Reserve (less amount thereof included in liabilities and assets not admitted)	11,185.41	
Promotion (less amount thereof included in liabilities and assets not admitted)	* 22.56	
Expense (less amount thereof included in liabilities and assets not admitted)	55.74	
Total	$ 9,880.54	

Non-Ledger Assets.

Interest due	$ 251.49	
Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount of liabilities)	2,762.25	
Total non-ledger assets		$ 3,013.74
Gross assets		$ 12,894.28

Non-Ledger Liabilities.

Losses adjusted, due and unpaid	$ 900.00	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	175.00	
Total liabilities		$ 1,075.00
Balance to protect contract		$ 11,819.28

Exhibit of Funds.

Classification.	Death.	Reserve.
Balance on hand December 31, 1903	$ 391.45	$ 8,076.95
Received during the year from assessments	20,624.50	2,762.50
Received during the year from interest and dividends		345.96
Received during the year from dues and per capita tax		
Received during the year from all other sources		
Totals	$ 21,015.95	$ 11,185.41
Disbursed during the year	$ 21,354.00	
Balance	$ *338.05	$ 11,185.41

*Deficit.

EXHIBIT OF FUNDS—CONTINUED.

Classification.	Expense.	Promotion	Totals.
Balance on hand December 31, 1903	$ 123.75	$ .56	$ 8,592.71
Received during the year from assessments		3,144.75	26,531.75
Received during the year from interest and dividends			345.96
Received during the year from dues and per capita tax	3,555.40		3,555.40
Received during the year from all other sources	646.35	1,042.00	1,688.35
Totals	$ 4,325.50	$ 4,187.31	$ 40,714.17
Disbursed during the year	4,296.76	4,209.87	29,883.63
Balance	$ 55.74	$ *22.56	$ 10,880.54

Exhibit of Certificates.

Classification.	Total Business of the Year.		Business in Iowa During the Year.	
	No.	Amount.	No.	Amount.
Benefit certificate in force December 31, 1903	2,909	$ 3,321,600.00	175	$ 204,600.00
Benefit certificates written during the year	510	514,600.00	40	59,000.00
Benefit certificates increased during the year		3,000.00		
Totals	3,419	$ 3,839,200.00	215	$ 243,600.00
Deduct decreased or ceased to be in force during the year	217	249,125.00	8	10,000.00
Total benefit certificates in force December 31, 1904	3,202	$ 3,590,075.00	207	$ 233,600.00
Benefit certificates terminated by death during the year	20	25,000.00	2	3,000.00
Benefit certificates terminated by lapse during the year	197	224,125.00	6	7,000.00

Exhibit of Death Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1904	1	$ 1,000.00		
Claims incurred during the year	20	25,000.00	2	$ 3,000.00
Totals	21	$ 26,000.00	2	$ 3,000.00
Claims paid during the year	20	21,241.50	2	2,750.00
Balance	1	$ 4,758.50		$ 250.00
Deduct saved by compromising, dropped or scaling down claims during the year		3,758.50		250.00
Claims unpaid December 31, 1904	1	1,000.00		

*Deficit.

Exhibit of Disability Claims.

Classification.	Total Claims.	
	No.	Amount.
Claims unpaid December 31, 1903		
Claims incurred during the year	1	$ 125.00
Totals	1	$ 125.00
Claims paid during the year	1	112.50
Balance		$ 12.50
Deduct saved by compromising, dropped or scaling down during the year		12.50
Claims unpaid December 31, 1904		

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer—Two dollars, paid to deputy.

Give number of members in good standing December 31st.

Answer—3,202.

Give number of certificates of beneficiary members that have lapsed during the year?

Answer—197.

Give amount of annual dues to subordinate bodies, and how paid.

Answer—Usually one dollar per year, paid quarterly.

How much of this is transferred to supreme body?

Answer—None.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer—Maximum, $2,000; minimum, $100.

Give limiting ages for admission.

Answer—Not less than eighteen and not more than fifty years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same?

Answer—No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer—No.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer—Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer—Assessed at age of entry.

Is any part of the mortuary assessment used for any purpose except to pay mortuary claims?

Answer—Yes.

What amount, and for what purpose?

Answer—Seventy-five per cent of first year's assessments may be put in promotion fund.

Has the society any emergency or reserve funds? For what purpose, how created, the amount thereof, and how invested?

Answer—Yes. To guard against more than twelve assessments a year. By scaling certificates. Invested in bonds and mortgages.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer—No.

How are they chosen?

Answer—Triennially, by representatives.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all facts in relation thereto.

Answer—It does not so agree.

Is a medical examination required before issuing a certificate to applicants?

Answer—Yes.

Are certificates issued to persons other than the family, heirs, relatives of the member?

Answer—No.

Are assignments of certificates to other than such persons allowed?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer—Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer—No.

In what states is society doing business, and how many lodges in each?

Answer—Illinois, 29; Minnesota, 9; Iowa, 8;

Has the association more than one class?

Answer—No.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificate?

Answer—Mortuary fund, $2,116.60; expense fund, $322.90; promotion fund, $322.75.

Has the association during the year levied extra assessments on members and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer—Mortuary fund, $1,596.65; expense fund, $223.60; promotion fund, $124.05. Total, $1,944.30.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

ROYAL HIGHLANDERS,

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

President, WM. E. SHARP. Secretary, F. J. SHARP.

Incorporated, August 10, 1896, under Nebraska laws of 1887. Approved, March 29, 1887, chapter 18. Voluntary association. Organized June 9, 1896. Commenced business, August 11, 1896.

Home office, Aurora, Nebraska.

Balance Sheet.

Amount of net ledger assets December 31st of previous year		$ 399,215.94

Income.

Gross amount paid by members to the society, without deductions as follows:		
Gross amount of membership fees	$ 771.00	
Dues for expenses, per capita tax, etc.	61,205.55	
Assessments: Mortuary and reserve	170,264.30	
Total paid by members	$ 232,240.85	
Interest	18,017.80	
From all other sources, viz:		
From sale of paraphernalia and supplies, $1,836.82; commissions paid by borrowers on real estate loans, $1,749.95	3,586.77	
Total income during the year		$ 253,845.42
Sum		$ 653,061.36

Disbursements.

Death claims, $121,266.74; permanent disability claims, $2,800	$ 124,066.74	
Total paid to members or applicants	$ 124,066.74	

Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	23,862.26	
Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
President, $3,300; chief secretary, $3,300; chief treasurer, $2,400	9,000.00	
Salaries and other compensation of office employes	6,997.50	
Medical salaries or fees paid supreme grand medical supervisors	1,308.87	
Rent, $1,272; taxes, $44.70; advertising and printing, $450.09	1,766.79	
All other items, viz:		
Postage, express and telegraph, $1,384.64; legal expenses, $144.83; governing bodies, $1,099.68; official publication, $2,618.05; insurance departments, $307.20; miscellaneous, $1,245.10	6,799.50	
Furniture and fixtures purchased, $68.71; paraphernalia and supplies for use and resale, $2,785.19	2,853.90	
Total expenses, $52,588.82.		
Total disbursements		$ 176,655.56
Balance		$ 476,405.80

Ledger Assets.

Book value of real estate, unincumbered	$ 21,238.56	
Mortgage loans on real estate, first liens	437,300.00	
Cash deposited in bank	17,867.24	
Total net ledger assets		$ 476,405.80
Comprised under the following funds:		
Mortuary, reserve and emergency (less amount thereof included in liabilities and assets not admitted)	$ 452,364.65	
Expense (less amount thereof included in liabilities and assets not admitted)	24,041.15	
Total	$ 476,405.80	

Non-Ledger Assets.

Interest accrued	$ 8,460.00	
Total non-ledger assets		$ 8,460.00
Gross assets		$ 484,865.80

Non-Ledger Liabilities.

Losses in process of adjustment or reported	$ 5,700.00	
Total actual liabilities		$ 5,700.00
Balance to protect contracts		$ 479,165.80

Exhibit of Funds.

Classification.	Death, Emergency, Disability.	Expense	Totals
Balance on hand December 31, 1903	$ 388,149.29	$ 11,066.65	$ 399,215.94
Received during the year from assessments	170,264.30	42,566.05	212,830.35
Received from interest and dividends	18,017.80		18,017.80
Received from dues and per capita tax		18,639.50	18,639.50
Received from all other sources		4,357.77	4,357.77
Totals	$ 576,431.39	$ 76,629.97	$ 653,061.36
Disbursed during the year	124,066.74	52,588.82	176,655.56
Balance	$ 452,364.65	$ 24,041.15	$ 476,405.80
Changes by transfers			
Balance on hand December 31, 1904	$ 452,364.65	$ 24,041.15	$ 476,405.80

Exhibit of Certificates.

Classification.	Total Business of the Year.		Business in Iowa During the Year.	
	No.	Amount	No.	Amount.
Benefit certificates in force December 31, 1903	16,561	$ 25,196,500.00	932	$ 1,373,500.00
Benefit certificates written during the year	4,629	5,956,000.00	286	347,000.00
Benefit certificates increased during the year				
Totals	21,190	$ 31,152,500.00	1,218	$ 1,720,500.00
Deduct decreased or ceased to be in force during the year	2,725	3,533,500.00	216	273,500.00
Total benefit certificates in force December 31, 1904	18,465	$ 27,619,000.00	1,002	$ 1,447,000.00
Benefit certificates terminated by death during the year, include one suicide, $3,000	87	129,966.74	4	4,333.34
Benefit certificates terminated by lapse during the year	2,638	3,403,533.26	212	269,166.66

Exhibit of Death Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1903				
Claims (face value) incurred during the year	86	$ 126,966.74	4	4,333.34
Totals	86	$ 126,966.74	4	$ 4,333.34
Claims paid during the year	83	121,266.74	4	4,333.34
Balance	3	$ 5,700.00		
Deduct saved by compromising, dropped or scaling down claims during the year				
Claims unpaid December 31, 1904	3	$ 5,700.00		

Exhibit of Disability Claims.

Classification.	Total Claims.	
	No.	Amount.
Claims incurred during the year	15	$ 2,800.00
Totals	15	$ 2,800.00
Claims paid during the year	15	2,800.00

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer—Five dollars and local medical examiner's fee (usually one dollar) paid by applicant.

Give amount of annual dues to subordinate bodies, and how paid.

Answer—Dues range from two dollars to four dollars, according to membership of tributary castle, and cost of hall rent.

When and how much of this is transferred to supreme body?

Answer—One dollar per annum goes as per capita tax to supreme body?

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer—Maximum, $3,000; minimum, $1,000.

Give limiting ages for admission.

Answer—Eighteen to forty-eight years for insurance, and eighteen to sixty-five for fraternal or social benefits.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same?

Answer—No.

If so, state how the amount is guaranteed.

Answer—No guaranty.

Does your insurance contain any dividend feature?

Answer—No dividend feature.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer—Yes.

How are these payments or promises provided for?

Answer—One-tenth annually after seventy years a sold age disability benefits.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer—One-tenth annually for total and permanent disability, by monthly payments whether deaths occur or not.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer—Graded table.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer—No mortality tables are used. Monthly payments are fixed on age at entry. One payment collected each month whether death occur or not.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer—Yes.

What amount and for what purpose?

Answer—Monthly payments are called each month whether death occur or not, excess over deaths carried to reserve fund, except in case of necessity a provision is made whereby not to exceed twenty per cent may be used for general fund purposes.

Has the society any emergency or reserve funds?

Answer—Yes.

For what purpose, how created, the amount thereof, and how invested?

Answer—To guarantee members against excessive cost as order grows older and to pay old age and total disability benefits (after seventy years for old age). Deposited with the state auditor, $437,300.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer—No.

How are they chosen?

Answer—By delegates to convention.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer—It does not guarantee number of payments, but is actuating a reserve from which payments in excess of twelve in any one year may be drawn.

Is a medical examination required before issuing a certificate to applicants?

Answer—Yes.

Are certificates issued to persons other than the family, heirs, relatives of the member?

Answer—No.

Are assignments of certificates to other than such persons allowed?

Answer—Not otherwise allowed.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer—Yes, except as shown in certain cases

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer—No.

In what states is society doing business, and how many lodges in each?

Answer—Nebraska, 244; Montana, 11; Iowa, 28; Colorado, 14; Washington, 16; Idaho, 4; Wyoming, 6; Kansas, 9; District of Columbia, 1; Utah, 1.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer—No tables used.

Has the association more than one class?

Answer—Yes.

How many, and the amount of indemnity in each?

Answer—Two. Benefit, $27,619,000; fraternal; no indemnity.

Number of member in each class.

Answer—Benefit, 18,465; Fraternal, 714.

Number and kind of claims for which assessments have been made.

Answer—Death and total disability.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer—Membership increasing. Amount of first payment 1904, was $17,018.45; last or twelfth, $18,451.25.

Has the association during the year levied extra assessments on members and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same.

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer—Mortuary fund, $11,611.20, expense fund, $3,362.24. Total, $14,973.44.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

ROYAL NEIGHBORS OF AMERICA,

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

President, E. A. ENRIGHT, Chairman Beneficiary Committee.
Secretary, MYRTLE E. DADE, Beneficiary Recorder.

Incorporated, March 21, 1895, under Fraternal Beneficiary Society Act. Approved, June, 1893. Voluntary association. Commenced business, March 21, 1895.

Home office, Rock Island, Illinois.

Balance Sheet.

Amount of net ledger assets December 31st of previous year...		$ 164,868.80

Income.

Gross amount paid by members to the society without deductions, as follows:		
Gross amount of membership fees	$ 12,913.00	
Dues for expenses, per capita tax, etc.	97,081.30	
Assessments: Mortuary	494,945.10	
Total paid by members	$ 604,939.40	
Interest	3,122.20	
From all other sources, viz:		
Advertising, $1,837.41; card fees, $13.75; supplies, $9,755.96,	11,607.12	
Total income during the year		$ 619,668.72
Sum		$ 784,537.52

Disbursements.

Death claims	$ 459,713.00	
Payments returned to applicants or members	120.15	
Total paid to members or applicants	$ 459,833.15	

Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	19,278.17	
Total amount of salaries, fees per diem, mileage, expenses paid to officers	19,381.64	
Salaries and other compensation of office employes	12,129.25	
Medical salaries or fees paid supreme or grand medical supervisors	1,295.34	
Rent, $1,964; advertising and printing, $6,429.86	8,393.86	
All other items, viz:		
Postage, express and telegraph, $17,862.31; legal expenses, $2,388; official publication, $21,442.89; insurance departments, $701.09; miscellaneous, $7,658.80; furniture, $953.85; supplies, $16,954.58	67,956.52	
Total expenses, $128,434.78		
Total disbursements		$ 588,267.93
Balance		$ 196,269.59

Ledger Assets.

Cash deposited in bank	$ 196,269.59	
Total net ledger assets		$ 196,269.59
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 145,617.33	
Expense (less amount thereof included in liabilities and assets not admitted)	50,652.26	
Total	$ 196,269.59	

Non-Ledger Assets.

Furniture	$ 6,947.04	
Supplies	11,842.37	
Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount of liabilities)	51,000.00	
Total non-ledger assets		69,789.41
Gross assets		$ 266,059.00

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc.	$ 18,789.41	
Total		$ 18,789.41
Total admitted assets		$ 247,269.59

Non-Ledger Liabilities.

Losses in process of adjustment or reported, $76,000; resisted, $16,000	$ 92,000.00	
Total liabilities		$ 92,000.00
Balance to protect contracts		$ 155,269.59

Exhibit of Funds.

Classification.	Death.	Expense.	Totals.
Balance on hand December 31, 1903	$120,385.23	$ 44,483.57	$ 164,868.80
Received during the year from assessments	494,945.10		494,945.10
Received from interest and dividends		3,122.20	3,122.20
Received from dues and per capita tax		109,082.80	109,082.80
Received from all other sources		12,518.62	12,518.62
Totals	$615,330.33	$ 169,207.19	$ 784,537.52
Disbursed during the year	459,713.00	128,554.93	588,267.93
Balance	$155,617.33	$ 40,652.26	$ 196,269.59
Changes by transfers	10,000.00	10,000.00	
Balance on hand December 31, 1904	145,617.33	50,652.26	196,269.59

Exhibit of Certificates.

Classification.	Total Business of the Year.		Business in Iowa During the Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1903	75,026	$ 81,864,000.00	7,914	$ 8,583,000.00
Benefit certificates written during the year	12,860	13,476,500.00	723	739,500.00
Benefit certificates increased during the year		257,000.00		30,000.00
Totals	87,886	$ 95,597,500.00	8,637	$ 9,357,500.00
Deduct decreased or ceased to be in force during the year	3,348	3,722,500.00	409	447,000.00
Total benefit certificates in force December 31, 1904	84,538	$ 91,875,000.00	8,228	$ 8,910,500.00
Benefit certificates terminated by death during the year	466	495,500.00	34	34,500.00
Benefit certificates terminated by lapse during the year	2,882	3,014,000.00	311	321,500.00

Exhibit of Death Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1903	59	$ 67,500	3	$ 3,000
Claims (face value) incurred during the year	466	495,500	34	34,500
Totals	525	$ 563,000	37	$ 37,500
Claims paid during the year	443	459,713	35	35,000
Balance	82	$ 103,287	2	$ 2,500
Deduct saved by compromising, dropped or scaling down claims during the year	5	11,287	.....	500
Claims unpaid December 31, 1904	77	$ 92,000	2	$ 2,000

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer—Two dollars adoption fee; one dollar only comes to supreme office.

Give amount of annual dues to subordinate bodies, and how paid.

Answer—Dues differ.

How much of this is transferred to supreme body?

Answer—Eighty cents per capita annually to supreme camp.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer—Maximum, $2,000; minimum, $500.

Give limiting ages for admission.

Answer—Seventeen to forty-five years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessments to meet the same?

Answer—No.

Does your insurance contain any dividend feature?

Answer—No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer—No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer—No.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer—No.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer—Age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer—Yes.

What amount, and for what purpose?

Answer—Twenty per cent is permitted for general fund expense, necessary to be used once.

Has the society any emergency or reserve funds?

Answer—No.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer—No.

How are they chosen?

Answer—Biennially.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto?

Answer—It does not so agree.

Is a medical examination required before issuing a certificate to applicants?

Answer—Yes.

Are certificates issued to persons other than the family, heirs, relatives of the member?

Answer—No.

Are assignments of certificates to other than such persons allowed?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer—Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer—No.

In what states is society doing business, and how many lodges in each?

Answer—Illinois, 703; Iowa, 390; Wisconsin, 369; Kansas, 366; Nebraska, 293; Minnesota, 351; Michigan, 293; South Dakota, 113; North Dakota, 80; Missouri, 237; Indiana, 115; Ohio, 68; West Wirginia, 4; Pennsylvania, 14; Wyoming, 15; Montana, 28; Idaho, 24; Washington, 84; Oregon, 36; California, 48, Colorado, 39; Oklahoma, 73; Indian territory, 10, Maryland, 4; Delaware, 1; New Jersey, 1; Utah, 9; Rhode Island, 3; Nevada, 1; Maine, 17; Kentucky, 1; Virginia, 1. Total, 3,706.

Has the association more than one class?

Answer—No.

What is the aggregate amount of one assessment or periodical call upon all the members holding beneficiary certificates?

Answer—Mortuary, $50,000.

Has the association during the year levied extra assessments on members and how much?

Answer—No; ten in 1904.

Or increased the basis or rate of assessments to advanced ages when such right is retained.

Answer—No.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

SOVEREIGN CAMP OF THE WOODMEN OF THE WORLD,

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

President, JOSEPH C. ROOT. First Vice-President, F. A. FALKENBERG.
Secretary, JOHN T. YATES.

Incorporated, January 1, 1891, under laws of 1887. Approved, March 29, 1887, chapter 18, Voluntary association. Organized, June 5, 1890. Commenced business, January 1, 1891.

Home office, Woodmen of the World Building, 15th and Howard streets, Omaha, Nebraska.

Balance Sheet.

Amount of net ledger assets December 31st of previous year	$ 1,506,285.52
Assets increased by reason that disbursements show that personal and deputies credit balances are paid to the amount of	1,885.12
Total	$ 1,508,170.64

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 58,284.97	
Assessments: Mortuary, $2,744,316.94; reserve, $351,835.57; expense, $422,202.58	3,518,355.09	
Total paid to members		$ 3,576,640.06
Interest, $58,792.22; rent, $12,857.68		71,649.90
From all other sources, viz:		
Supplies sold, $11,704.60; bonds for local camp officers, $6,436.75; pacific jusisdiction, $300; miscellaneous, $5,345.61		23,786.96
Total income during the year		$ 3,672,076.92
Sum		$ 5,180,247.56

Disbursements.

Death claims	$ 2,193,924.54	
Monuments	160,880.00	
Old age benefits	2,900.00	
Payments returned to applicants or members, benefit, $5,836.71; general $7,555.44	13,392.15	
Total paid to members or applicants		$ 2,371,046.69
Commissions, fees and salaries paid or allowed to deputies for organization of subordinate bodies	167,506.30	
Salaries of managers and agents not paid by commissions	9,118.51	
Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
Joseph Cullen Root, sovereign commander, $8,666.67; John T. Yates, sovereign clerk, $6,000; Morris Sheppard sovereign banker, $2,600	17,266.67	
Salaries and other compensation of office employes	58,694.75	
Medical examiners' fees, paid subordinate medical examiners, $620.80; medical salaries or fees paid supreme or grand medical supervisors, $7,191.76	7,812.56	
Rent, $5,335; taxes, $1,101.28; advertising and printing, $38,941.99	45,378.27	
All other items, viz:		
Postage, express and telegraph, $20,856.20; legal expenses, $14,964.83; governing bodies, $2,894.44; official publication, $49,669.70; insurance departments, $977.42; miscellaneous, $6,433.32; World's fair St. Louis, Mo., $6,635.90; uniform rank, $680.94; relief, $200; Galveston relief fund, $800; building expenses, $10,928.82; claim department, $8,297.19; lodge supplies for sale, $10,000; lodge supplies, $8,200.37; office furniture, $3,175.42; premiums for members, $5,655.94; surety bonds for local camp officers, $7,662.21; traveling expenses, $2,572.76; interest on mortgage W. O. W. building, $331.67	160,941.13	
Total expenses, $466,718.19.		
Total disbursements		$ 2,837,764.88
Balance		$ 2,342,482.68

Ledger Assets.

Book value of real estate, unincumbered	$ 100,000.00	
Book valve of bonds (including interest) and stocks owned absolutely	1,831,202.72	
Cash in office, $6,338.03; deposited in bank, $408,888.37	415,226.40	
Total	$ 2,346,429.12	

Deduct Ledger Liabilities.

Personal or deputies credit balance	$ 3,946.44	
Total net ledger assets		$ 2,342,482.68

Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 314,288.69	
Emergency (less amount thereof included in liabilities and assets not admitted)	1,902,718.29	
Expense (less amount thereof included in liabilities and assets not admitted	125,475.70	
Total	$ 2,342,482.68	

Non Ledger Assets.

Inventory due from camps and others	45,322.05	
Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount of liabilities)	300,000.00	
Total non-ledger assets		$ 345,322.05
Gross assets		$ 2,687,804.73

DEDUCT ASSETS NOT ADMITTED.

Inventory due from camps and others	$ 45,322.05	
Depreciation of ledger assets to bring same to market value	7,843.77	
Total		$ 53,165.82
Total admitted assets		$ 2,634,638.91

Non Ledger Liabilities.

Losses adjusted, due and unpaid	$ 14,988.37	
Losses in process of adjustment or reported, $303,075; resisted, $41,758	344,833.00	
Unpaid installment disability claims, less four per cent	15,448.00	
Other liabilities, viz:		
Monuments on liquidated claims payable when monuments are erected	85,900.00	
Total liabilities		$ 461,169.37
Balance to protect contracts		$ 2,173,469.54

Exhibit of Funds.

Classification.	Death.	Emergency.	*Disability.
Balance on hand December 31, 1903	$ 623,018.65	$ 804,141.67	.....
Received during the year from assessments	2,744,316.94	351,835.57	.....
Received during the year from interest and dividends	10,444.35	46,741.05	.....
Received during the year from dues and per capita tax	.....	.....	.....
Received during the year from all other sources	.....	.....	.....
Totals	$ 3,377,779.94	$ 1,202,718.29	.....
Disbursed during the year	2,363,491.25	.....	.....
Balance	$ 1,014,288.69	$ 1,202,718.29	.....
Changes by transfers	700,000.00	700,000.00	.....
Balance on hand December 31, 1904	$ 314,288.69	$ 1,902,718.29	.....

*Old age disability paid out of beneficiary.

EXHIBIT OF FUNDS—CONTINUED.

Classification.	Expense.	Special.	Totals.
Balance on hand December 31, 1903	$ 4,480.86	$ 5,476.40	$1,437,117.08
Received during the year from assessments	402,730.23	19,472.35	3,518,355.09
Received during the year from interest and dividends	1,555.57	51.25	58,792.22
Received during the year from dues and per capita tax	.....	.....	.....
Received during the year from all other sources	94,929.61	....	94,929.61
Totals	$503,695.77	$ 25,000.00	5,109,194.00
Disbursed during the year	474,273.63	* 25,000.00	2,862,764.88
Balance	$ 29,422.14	.....	$2,246,429.12
Changes by transfers	.....	.....	1,400,000.00
Balance on hand December 31, 1904	$ 29,422.14	.....	$2,246,429.12

*Disbursed as balance due on building.

Exhibit of Certificates.

Classification.	Total Business of the Year.		Business in Iowa During the Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1903	207,176	$313,478,600.00	8,543	$ 12,608,800.00
Benefit certificates written during the year	60,073	73,018,800.00	1,363	1,499,800.00
Benefit certificates increased during the year	.....	322,500.00	.....	11,000.00
Totals	267,249	$386,819,900.00	9,906	$ 14,119,600.00
Deduct decreased or ceased to be in force during the year	29,997	37,067,200.00	1,384	1,637,400.00
Total benefit certificates in force December 31, 1904	237,252	$349,752,700.00	8,522	$ 12,482,200.00
Benefit certificates terminated by death during the year	1,791	2,691,000.00	52	76,600.00
Benefit certificates terminated by lapse during the year	28,206	34,376,200.00	1,332	1,560,800.00

Exhibit of Death Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1903	202	$ 382,039.41	9	$ 19,100.00
Claims (face value) incurred during the year	1,791	2,691,000.00	52	76,600.00
Totals	1,993	$ 3,073,039.41	61	$ 95,700.00
Claims paid during the year	1,731	2,354,754.54	50	72,075.00
Balance	262	$ 718,284.87	.....	$ 23,625.00
Deduct saved by compromising, dropped or scaling down claims during the year	6	272,563.50	.....	5,075.00
Claims unpaid December 31, 1904	256	$ 445,721.37	11	$ 18,550.00

Exhibit of Disability Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1903	13	$ 14,800.00	5	$ 7,300.00
Claims incurred during the year	7	7,700.00	3	3,300.00
Totals	20	$ 22,500.00	8	$ 10,600.00
Claims paid during the year		2,900.00		1,500.00
Balance		$ 19,600.00	8	$ 9,100.00
Deduct saved by compromising, dropped or scaling claims down during the year	1	1,000.00	1	1,000.00
Claims unpaid December 31, 1904	19	$ 18,600.00	7	$ 8,100.00

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer—Entrance fee averages five dollars or less, paid by applicant to camp or deputy.

Give amount of annual dues to subordinate bodies and how paid.

Answer—The amount of annual dues to subordinate camp is optional with the camp.

When and how much of this is transferred to supreme body?

Answer—Twelve per cent of the assessment levied is for the expenses of the sovereign camp.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer—Maximum, $3,000; minimum, $500 and monument.

Give limiting ages for admission.

Answer—Eighteen to fifty-two years inclusive.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same?

Answer—No.

Does your insurance contain any dividend feature?

Answer—Amount of certificate not to exceed proceeds of one assessment.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer—No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer—If permanently disabled ten per cent per annum of the face of certificate at the age of seventy years.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer—Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer—At age of entry. Scaled certificate not to exceed one-half first year, three-fourth second year to meet premature mortality.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer—No.

Has the society any emergency or reserve funds?

Answer—Yes

For what purpose, how created, the amount thereof, and how invested?

Answer—To pay death losses when twelve assessments per year are insufficient. Ten per cent of the assessments levied is reserved. $1,902,718.29. United States, school and municipal bonds.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer—No.

How are they chosen?

Answer—Local camp officers annually, head camp officers biennially and sovereign camp officers every four years.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer—It does not so agree.

Is a medical examination required before issuing a certificate to applicants?

Answer—Yes.

Are certificates issued to persons other than the family, heirs, relatives of the member?

Answer—No.

Are assignments of certificates to other than such persons allowed?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to continue pay to its certificates or policies to the full limit named therein?

Answer—Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer—No.

In what state is society doing business, and how many lodges in each?

Answer—Thirty-five states and territories, the District of Columbia and Mexico in this jurisdiction. Alabama, 120; Arizona, 15; Arkansas, 336; Connecticut, 23; District Columbia, 2; Florida, 92; Georgia, 95; Illinois, 44; Indiana, 77; Indian Territory, 239; Iowa, 173; Kansas, 77; Kentucky, 100; Louisiana, 207; Maryland, 8; Mexico, 2; Michigan, 70; Minnesota, 45; Mississippi, 414; Missouri, 346; Nebraska, 161; New Jersey, 23; New Mexico, 20; New York, 43; North Carolina, 91; North Dakota, 17; Ohio, 94; Oklahoma, 115; Pennsylvania, 86; Rhode Island, 4; South Carolina, 214; South Dakota, 12; Tennessee, 105; Texas 1,560; Virginia, 41; West Virginia, 34; Wisconsin, 65. Total, 5,170.

Has the association more than one class?

Answer—One class.

Number and kind of claims for which assessments have been made?

Answer—One kind.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer—Mortuary fund, $2,744,316.94; expense fund, $422,202.58; emergency fund, $351,835.57.

Has the association during the year levied extra assessments on members, and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer—Mortuary fund, $106,240.02 expense fund, $16,344.62; emergency fund, $13,620.52. Total, $136,205.16.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of

SUPREME COUNCIL CATHOLIC KNIGHTS OF AMERICA,

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

President, DR. FELIX GAUDIN. Secretary, ANTHONY MATRE.

Incorporated, April, 1880, chapter 726. Voluntary association. Organized, May, 1879. Commenced business, May, 1879.

Home office, 704-705 Mermod-Jaccard Building, St. Louis, Missouri.

Balance Sheet.

Amount of net ledger assets December 31st of previous year		$ 702,532.74

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 331.00	
Dues for expenses, per capita tax, etc	41,181.31	
Assessments: Mortuary, $860,172.78; reserve, $39,309.89	899,482.67	
Medical examiners' fees paid by applicant	232.75	
Total paid by members	$ 941,227.73	
Interest, $24,410.19; rent, $674.02	25,084.21	
From all other sources, viz:		
Journal, $310.65; fines, $69.15	379.80	
Supplies, $348.87; benefit certificates, $2,315.94	2,664.81	
Canceled warrants	3,000.00	
Total income during the year		$ 972,356.55
Sum		$ 1,674,889.29

Disbursements.

Death claims	$ 929,260.12	
Total paid to members	$ 929,260.12	

Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	$ 1,293.80	
Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
Supreme president, $1,500; supreme secretary, $3,999.96; supreme treasurer, $2,499.96; supreme trustees, $600	8,599.92	
Salaries and other compensation of office employes	2,763.80	
Medical salaries or fees paid supreme or grand medical supervisors	473.80	
Rent, $1,620; taxes, $120.55; advertising and printing, $3,703.18.	5,443.73	
All other items, viz:		
Postage, express and telegraph, $1,051; legal expenses, $1,528.52; governing bodies, $5,292.21; official publication, $4,405; insurance departments, $316; miscellaneous supplies, $90.01	12,682.77	
Surety bonds	423.31	
Total expenses, $31,681.13.		
Total disbursements		$ 960,941.25
Balance		$ 713,948.04

Ledger Assets.

Book value of real estate, unincumbered	$ 20,000.00	
Book value of bonds (including interest) and stocks owned absolutely	632,247.77	
Cash deposited in bank	61,700.27	
Total net ledger assets		$ 713,948.04
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 25,835.84	
Reserve (less amount thereof included in liabilities and assets not admitted)	*21,039.95	
Emergency (less amount thereof included in liabilities and assets not admitted)	†632,247.77	
Expense (less amount thereof included in liabilities and assets not admitted)	17,750.25 13,924.48	
Total	$ 713,948.04	

Non-Ledger Assets.

Interest accrued	$ 2,506.03	
Market value of bonds (not including interest) and stocks over book value	11,839.73	
Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount of liabilities), $22,604.65; general fund not turned in, $1,833.35	24,438.00	
Total non-ledger assets		$ 38,783.76
Gross assets		$ 752,731.80

*Cash †Bonds.

DEDUCT ASSETS NOT ADMITTED.

Real estate	$ 4,000.00	
Other items:		
Due from subordinate bodies	1,833.35	
Total		$ 5,833 35
Total admitted assets		$ 794,774 17

Non-Ledger Liabilities.

Losses adjusted, due and unpaid	$ 4,889.80	
Losses in process of adjustment or reported	22,289.32	
Total liabilities		$ 27,179.12
Balance to protect contracts		$ 719,719.33

Exhibit of Funds.

Classification.	Death	Emergency	Expense.	Totals.
Balance on hand December 31, 1903	$ 926.90	$ 700,455.92	$ 1,149.92	$ 702,532.74
Received from assessments	860,172.78	39,309.89		899,482.67
Received from interest and dividends		24,410.19		24,410.19
Received from dues and per capita tax			41,181.31	41,181.31
Received from all other sources	3,000.00	1,008.00	3,274.38	7,282.38
Totals	$ 864,099.68	$ 765,184.00	$ 45,605.61	$ 1,674,889 29
Disbursed during the year	929,260.12		31,681.13	960.941.25
Balance		$ 765,184.00	$ 13,924.48	$ 779,108.48
Changes by transfers	90,996.28	90,996.28		90,996.28
Balance on hand December 31, 1904	$ 25,835.84	$ 674,187 72	$ 13,924.48	$ 713,948.04

Exhibit of Certificates.

Classification.	Total Business of the Year.		Business in Iowa During the Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1903	23,286	$ 33,670,500.00	100	$ 168,000.00
Benefit certificates written during the year	352	285,500.00	5	6,000.00
Benefit certificates increased during the year				
Totals	23,638	$ 33,956,000.00	105	$ 174,000.00
Deduct decreased or ceased to be in force during the year	4,979	8,004,920.00	31	59,624.00
Total benefit certificates in force December 31, 1904	18,659	$ 25,951,080.00	74	$ 114,376.00
Benefit certificates terminated by death during the year	489	814,259.44	2	2,000.00
Benefit certificates terminated by lapse during the year	4,490	7,190,670.56	29	57,624.00

Exhibit of Death Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1903	90	$ 142,179.80		
Claims (face value) incurred during the year	481	814,259.44	2	$ 2,000
Totals	579	$ 956,439.24	2	$ 2,000
Claims paid during the year	558	929,260.12	2	2,000
Balance	21	$ 27,179.12	2	$ 2,000
Deduct saved by compromising, dropped or scaling down claims during the year				
Claims unpaid December 31, 1904	21	$ 27,179.12		

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer—One dollar.

Give amount of annual dues to subordinate bodies, and how paid.

Answer—Subordinate bodies regulate their own dues.

When and how much of this is transferred to supreme body?

Answer—One dollar per capita.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer—Maximum, $2,000; minimum, $250.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same?

Answer—Yes.

How is the amount guaranteed?

Answer—By reserve fund.

Does your insurance contain any dividend feature?

Answer—No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer—No.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer—No.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer—No tables used. Assessment at entry age. Since re-rating, November 1, all members pay at attained age save those who take option of reduced insurance.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer—Yes.

What amount and for what purpose?

Five per cent of all assessments up to November 1st was placed in reserve fund.

Has the society any emergency or reserve fund? For what purpose, how created, the amount thereof and how invested?

Answer—Yes. Created by five per cent assessments. Total amount, $544,087.50. Invested in United States and other bonds.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer—No.

How are they chosen?

Answer—Biennially.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer—No such agreement.

Is a medical examination required before issuing a certificate to applicants?

Answer—Yes.

Are certificates issued to persons other than the family, heirs, relatives of the member?

Answer—No.

Are assignments of certificates to other than such persons allowed?

Answer—Not allowed.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer—Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer—No.

In what states is society doing business, and how many lodges in each?

Answer—Forty-three states; 532 lodges.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer—No table used.

Has the association more than one class?

Answer—No.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer—Mortuary fund, $68,000; expense fund, $19,000.

Has the association during the year levied extra assessments on members and how much?

Answer—Five extras.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—Raised assessments as per circular enclosed.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer—Mortuary fund, $1,836; expense fund, $204; reserve fund, $204. Total, $2,131.80.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

SUPREME COUNCIL OF THE ROYAL ARCANUM,

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

Supreme Regent, A. S. ROBINSON. Supreme Vice-Regent, HOWARD C. WIGGINS.
Supreme Secretary, W. O. ROLSON. Supreme Treasurer, E. A. SKINNER.

Incorporated, November 5, 1877, under the laws of Massachusetts. Approved, 1874, Chapter 375. Voluntary association. Organized June 23, 1877. Commenced business, June 23, 1877.

Home office, 407 Shawmut Avenue, Boston, Massachusetts.

Balance Sheet.

Amount of net ledger assets December 31st of previous year...	$ 2,880,705.35

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Changes of benefit certificates	$ 4,153.50	
Supreme council dues	233,210.90	
Assessments: Mortuary	7,868,396.06	
Members at large cards	3.00	
Total paid by members		$ 8,105,763.46
Interest	81,294.04	
From all other sources, viz: Supplies sold, $7,219.47; R. A. Bulletin, $243.82; fines, $811.60; dispensations, $223; sundries, $69.96	8,572.85	
Recovered from fraudulent claim, paid in 1903	500.00	
Total income during the year		$ 8,196,130.35
Sum		$11,076,835.70

Disbursements.

Death claims	$ 8,155,449.72	
Payments returned to applicants or members, changes of benefit certificate fees	19.00	
Total paid to members or applicants		$ 8,155,468.72
Supplies purchased for sale, $2,797.22; printing plant, $182.84; office furniture, $507.85	3,487.91	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies, assistance to grand clerks, $26,327.11; instituting councils in grand council jurisdiction, $5,322; extension of the order, $9,744.70	42,393.81	
Salaries of managers and agents not paid by commissions, official visits and mileage and per diem	21,283.65	
Services of supreme council officers and committees	4,356.68	
Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
Supreme regent, $5,000; supreme secretary, $6,000; supreme treasurer, $4,000; supreme auditor, $1,500; medical examiner-in-chief, $4,291.69; legal adviser, $5,000; two members of committee on laws, $600; committee on finance, $650; committee on state of the order, $750; two members of executive committee, $500; supreme trustees, $750	29,041.69	
Salaries and other compensation of office employes	39,890.21	
Taxes, $729.60 advertising and printing benefit certificates, $1,328.16; literature and advertising, [$1,072.30; general printing, $10,877.78	14,007.84	
All other items, viz:		
Postage, express and telegraph, $9,495.63; legal expenses, $2,422.90; governing bodies, superintendent council session, $3,927.99; official publication, $12,395.95; insurance departments, $558.34; statistics, $6,292.79; disbursements by executive committee, $3,060.12; disbursements by supreme regent, $161; fraternal congress, $1,322.62; investigating death claims, $1,525.65; R. A. building running expenses, $3,402.92; state laws, [$1,018.34; bonding supreme council officers, $450; general office expenses, $3,453.81; Louisiana Purchase Exposition $876.08	50,364.64	
Total expenses, $201,338.52.		
Total disbursements		$ 8,360,295.15
Balance		$ 2,716,540.55

Ledger Assets.

Book value of real estate, unincumbered	$ 51,170.97	
General fund, $65,327.50; emergency fund, [$1,994,757.19	2,060,084.69	
Deposited in bank	605,284.89	
Total net ledger assets		$ 2,716,540.55

Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 462,924.29	
Emergency (less amount thereof included in liabilities and assets not admitted)	2,070,579.64	
Expense (less amount thereof included in liabilities and assets not admitted)	183,036.62	
Total	$ 2,716,540.55	

Non-Ledger Assets.

Interest due, $19,299.39; accrued, $5,536.68	$ 24,836.07	
Ledger balances	3,330.19	
Printing plant	14,234.35	
Printing stock	1,986.62	
Supplies for sale	2,838.99	
Office furniture	5,004.81	
Bulletin stock	117.43	
Unmatured assessments payable in advance	184.34	
Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount of liabilities) back, $1,298.53; current, $665,132.61	666,431.14	
Total non-ledger assets		$ 718,903.94
Gross assets		$ 3,435,504.49

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc	$ 24,182.20	
Personal or agent's debit balances, unsecured, $237.20; bills receivable, unsecured, $3,092.99	3,330.19	
Emergency fund, $83,464.69; general fund, $1,581.70	85,046.39	
Total		$ 112,558.78
Total admitted assets		$ 3,322,945.71

Non-Ledger Liabilities.

Losses in process of adjustment or reported, $891,650; resisted, $8,000	$ 899,650.00	
Bills rendered after close of year	3,315.86	
Advance assessments	184.34	
All other liabilities, viz.:		
Sundry credit balances to be adjusted by counter charges	305.31	
Additional resisted claims of persons not in good standing, Class E	17,000.00	
Total liabilities		$ 920,455.51
Balance, to protect contracts		$ 2,402,490.20

Exhibit of Funds.

Classification.	Death.	Emergency.	Expense.	Totals.
Balance on hand December 31, 1903	$ 733,964.79	$2,008,950.60	$ 137,789.96	$ 2,880,705.35
Received during the year from assessments	7,868,396.06			7,868,396.06
Received during the year from interest and dividends	15,513.16	61,629.04	4,151.84	81,294.04
Received during the year from dues and per capita tax			233,210.90	233,210.90
Received during the year from all other sources	500.00		12,729.35	13,229.35
Totals	$8,618,374.01	$2,070,579.64	$ 387,882.05	$11,076,835.70
Disbursed during the year	8,155,449.72		204,845.43	8,360,295.15
Balance				
Changes by transfers				
Balance on hand December 31, 1904	$ 462,924.29	$2,070,579.64	$ 183,036.62	$ 2,716,540.55

Exhibit of Certificates.

Classification.	Total Business of the Year.		Business in Iowa During the Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1903	283,089	$ 653,319,000	1,476	$ 33,626,000
Benefit certificates written during the year	35,980	52,758,500	521	704,500
Benefit certificates increased during the year		1,470,000		14,000
Totals	319,069	$ 707,547,500	1,997	$ 34,344,500
Deduct decreased or ceased to be in force during the year	13,986	26,699,500	100	194,500
Total benefit certificates in force December 31, 1904	305,083	$ 680,848,000	1,897	$ 34,150,000
Benefit certificates terminated by death during the year	3,175	8,275,000	13	36,000
Benefit certificates terminated by lapse during the year	10,811	18,424,500	87	158,500

Exhibit of Death Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1903	316	$ 797,750.00	2	$ 6,000.00
Claims (face value) incurred during the year	3,175	8,275,291.00	13	36,000.00
Totals	3,491	$ 9,073,041.00	15	$ 42,000.00
Claims paid during the year	3,134	8,155,449.72	14	39,000.00
Balance	357	917,591.28	1	3,000.00
Deduct saved by compromising, dropped or scaling down claims during the year		17,941.28		
Claims unpaid December 31, 1904	357	$ 899,650.00	1	3,000.00

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer—Not less than two dollars, paid by applicant to subordinate council at admission.

Give amount of annual dues to subordinate bodies, and how paid.

Answer—Not less than two dollars per year, payable quarterly in advance.

When and how much of this is transferred to supreme body?

Answer—None.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer—Maximum, $3,000; minimum, $1,000.

Give limiting ages for admission.

Answer—Twenty-one to fifty-four years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same?

Answer—No; the laws of the order fix the amount.

Does your insurance contain any dividend feature?

Answer—No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer—No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer—No.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer—Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment?

Answer—American table was used in fixing the relative amount of assessment for each age at entry, and assessments are so levied.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer—No.

Has the society any emergency or reserve funds?

Answer—Yes; emergency fund.

For what purpose, how created, the amount thereof, and how invested?

Answer—To provide for emergencies or excessive death rate; derived from surplus of twelve regular assessments per year; $2,070,579.64; invested in government, state and municipal bonds, deposited with the treasurer of the commonwealth of Massachusetts.

Are the officers, directors or trustees elected at an annual meeting of members of supreme council?

Answer—Yes.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer—It does not so agree.

Is a medical examination required before issuing a certificate to applicants?

Answer—Yes.

Are certificates issued to persons other than the family, heirs, relatives of the member?

Answer—Yes.

Are assignments of certificates to other than such persons allowed? If so, state governing rules.

Answer—Beneficiary may be affianced, wife, blood relative or dependent.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein.

Answer—All just claims paid in full and society is able to continue so to do.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer—Yes, salary and expenses in building up weak and inactive subordinate bodies. No one is employed on commission for new business.

In what states is society doing business, and how many lodges in each?

Answer—Massachusets, 171; Ohio, 148; Michigan, 86; Wisconsin, 48; Illinois, 116; Indiana, 52; New York, 328; Pennsylvania, 288; Maryland, 41; Virginia, 70; Georgia, 72; Tennessee, 42; Missouri, 57; Ontario, 53; New Jersey, 119; Connecticut, 43; Rhode Island, 21; North Carolina, 42; Minnesota, 47; Iowa, 23; District of Columbia, 8; Nebraska, 18; California, 30; Kentucky, 20; Quebec, 23; Washington, 11; Colorado, 14; Maritime Province, 27; Maine, 26; Arkansas, 8; British Columbia, 2; Delaware, 2; Idaho, 4; Kansas, 14; Montana, 2; New Hampshire, 15; North Dakota, 6; Oklahoma Territory, 1; Oregon, 10; Utah, 2; Vermont, 11; West Virginia, 11.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer—4,353.

Has the association more than one class?

Answer—No. The only difference being in the amount of the benefit certificate.

Number of members in each class.

Answer—305,083 December 31, 1904.

Number and kind of claims for which assessments have been made.

Answer—Death claims only.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer—Mortuary fund, $666,000.

Has the association during the year levied extra assessments on members and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer—Mortuary fund, $44,122.11; expense fund, $1,430.02. Total, $45,552.13.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

SUPREME COURT OF THE INDEPENDENT ORDER OF FORESTERS.

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

President, ORONHYATEKHA, M. D. Vice-President, J. D. CLARK.
Secretary, JOHN A. MCGILLIVRAY, K. C. Treasurer, H. A. COLLINS.

Incorporated, July 23, 1881, May 2, 1889, under chapter 167, 104 Revised Statutes, Province of Ontario. Voluntary association. Commenced business, July, 1881.

Home office, corner May and Richmond streets, Toronto, Ontario.

Balance Sheet.

Amount of net ledger assets December 31st of previous year; mortuary, $6,984,893.22; sick and funeral, $106,363.22, temple, $13,104.14		$ 7,104,360.58

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees; mortuary, $5,611.33; sick and funeral, $9,391.02	$ 15,002.35	
Dues for expenses, per capita tax, etc.; mortuary	255,339.95	
Assessments: Mortuary, $2,915,153.74; sick and funeral, $248,444.73	3,163,598.47	
Medical examiners' fees paid by applicant: change of policies (mortuary)	2,883.94	
Total paid by members		$ 3,436,824.71
Mortuary, $251,265.23; sick and funeral, $3,044.87; rent, $7,322.69	261,632.79	
From all other sources, viz:		
Re-deposits, 1903, claims, mortuary	753.34	
Sundry refunds	1,855.99	
Total income during the year		$ 3,701,066.83
Sum		$10,805,427.41

Mortuary, $3,440,186.21; sick and funeral, $260,880.62.

Disbursements.

Death claims, $1,776,604.45; permanent disability claims, $107,266.31; expectation of life, $4,385		$ 1,888,255.76
Sick claims, $198,886.51; funeral, $14,196.50; disability, $43,650		256,733.01
Payments returned to applicant or members: Mortuary, $4,120.93; fees, $865.58; sick and funeral, $1,332.46		6,318.97
Total paid to members or applicants		$ 2,151,307.74
Commissions, fees, expenses and salaries paid or allowed to agents for organization of subordinate bodies: Mortuary, $91,275.51; sick and funeral, $9,645.86	$ 100,921.37	
Salaries of managers and agents not paid by commissions: Mortuary, $106,012.65; sick and funeral, $10,562.60	116,575.25	
Total amount of salaries, fees per diem, mileage, expenses paid to officers: Mortuary, $29,407.41; sick and funeral, $3,295.16	32,702.57	
Amount paid to each: Oronhyatekha, M. D., president, $10,000; James A. McGillivray, secretary, $6,000; Dr. Millman, physician, $6,000; H. A. Collins, treasurer, $2,500; C. H. E. Rae, actuary, $5,000; B. W. Greer, auditor, $2,000; C. R. Fitzgerald, auditor, $2,000	33,500.00	
Salaries and other compensation of office employes: Mortuary, $73,947.14; sick and funeral, $10,911	84,858.47	
Medical examiners' fees, paid subordinate medical examiners	1,323.60	
Supreme or grand medical supervisors, expense investigating claims	19,149.99	
Rent, mortuary, $16,888.82; sick and funeral, $1,341.30, advertising and printing; mortuary, $23,622.64; sick and funeral, $2,259.18	44,111.94	
All other items, viz:		
Postage, express and telegraph, mortuary, $8,261.18; sick and funeral, $917.85; legal expenses, $1,867.59; official publication, mortuary, $27,175.79; sick and funeral, $3,282.44; insurance departments, $2,375.98; miscellaneous, $81,000.92	127,881.75	
Total expenses; mortuary, $482,216.58; sick and funeral, $45,308.36; $527,524.94		
Total disbursements		$ 2,678,832.68
Balance		$ 8,126,594.73

Ledger Assets.

Book value of real estate	$ 759,939.61	
Book value of real estate in foreclosure	84,115.85	
Mortgage loans on real estate	2,600,198.59	
Book value of bonds (excluding interest) and stocks owned absolutely	2,976,824.17	
Loans on Independent Order of Forester policies	1,400.00	
Independent Order of Forester funds invested by the Union Trust Co.	1,472,837.27	
Special bank deposit, France	10,000.00	
Cash in bank	221,279.24	
Total	$ 8,126,594.73	
Total net ledger assets		$ 8,126,594.73

Comprised under the following funds:

Mortuary (less amount thereof included in liabilities and assest not admitted)	$8,019,074.72
Sick and funeral (less amount thereof included in liabilities and assets not admitted)	107,520.01
Total	$ 8,126,594.73

Non-Ledger Assets.

Interest due, $68,563.48; accrued, $83,815.07	$ 152,378.55	
Rents due, $515.80; accrued, $28.50	544.30	
Due from subordinate courts for fees	447.29	
Due from high and subordinate courts for supplies	21,257.36	
Salable supplies on hand	32,142.54	
Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount of liabilities)	5,417.91	
Furniture and fixtures, $27,692.46; fire insurance, $2,788.97; temporary advances, reinvestments, $3,457.67	33,939.10	
Total non-ledger assets		$ 246,127.05
Gross assets		$ 8,372,721.78

DEDUCT ASSETS NOT ADMITTED.

Furniture, $27,692.46; fixtures and safes, supplies, $52,142.54	$ 59,835.00	
Due from high and subordinate courts for supplies	21,257.36	
Total		$ 81,092.36
Total admitted assets		$ 8,291,629.42

Non-Ledger Liabilities.

Claims for sick and funeral disability, due and unpaid	$ 750.00	
157 notices of sick and funeral disability, not yet due	90,926.65	
Present value unpaid installments old age annuities	247,357.50	
Claims for death losses due and unpaid, $1,000; resisted in suit, $17,500; not in suit, $162,944.04	181,444.04	
Claims for funeral benefits unpaid, $725; sick claims, $3,369.56	4,094.56	
All other liabilities, viz:		
Accounts unpaid, $9,953.70; advance assessments, $7,141.31	17,095.01	
Total liabilities		$ 541,667.76
Balance, to protect contracts		$ 7,749,961.66

Exhibit of Funds.

Classification.	Death.	Sick, Funeral and Disability.
Balance on hand December 31, 1903	$ 6,984,893.22	$ 106,363.22
Received during the year from assessments	2,769,396.14	248,444.73
Received during the year from interest and dividends	258,587.92	3,044 87
Received during the year from dues and per capita tax		9,391.02
Received during the year from all other sources	5,493.27	
Totals	$10,018,370.55	$ 367,243.84
Disbursed during the year	2,419,108.85	259,723.83
Balance	$ 7,599,261.70	$ 107,520.01
Changes by transfers	419,813.02	
Balance on hand December 31, 1904	$ 8,019 074.72	$ 107,520.01

EXHIBIT OF FUNDS—CONTINUED.

Classification.	Expense	Special.	Totals.
Balance on hand December 31, 1903		$ 13,104.14	$ 7,104,360 58
Received during the year from assessments	$ 145,757.60		3,163,598.47
Received during the year from interests and dividends			261,632.79
Received during the year from dues and per capita tax	260,951.28		270,342.30
Received during the year from all other sources			5,493 27
Totals	$ 406,708.88	$ 13,104.14	$10,805,427.41
Disbursed during the year			2,678,832.68
Balance			
Change by transfers			
Balance on hand December 31, 1904			$ 8,126,594.73

Exhibit of Certificates.

Classification.	Total Business of the Year.		Business in Iowa During the Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1903	219, 492	$238, 124, 000. 00	1, 023	$ 1, 264, 000. 00
Benefit certificates written during the year.	28, 730	23, 500, 000. 00	32	30, 500. 00
Benefit certificates increased during the year		232, 000. 00		500. 00
Totals	248, 222	$261, 856, 000. 00	1, 055	$ 1, 295, 000. 00
Deduct decreased or ceased to be in force during the year	22, 346	18, 960, 000. 00	80	$ 83, 500. 00
Total benefit certificates in force December 31, 1904	225, 876	$242, 896, 000. 00	975	$ 1, 211, 500. 00
Benefit certificates terminated by death during the year (face value)	1, 662	2, 002, 889. 43	19	29, 000. 00
Benefit certificates terminated by lapse and decrease during the year	20, 684	16, 956, 130. 57	61	54, 500. 00

Exhibit of Death Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1903	148	$ 154, 893. 32	1	$ 2, 000. 00
Claims (face value) incurred during the year	1, 672	1, 923, 070. 17	19	25, 000. 00
Totals	1, 820	$ 2, 077, 963. 49	20	27, 000. 00
Claims paid during the year	1, 662	1, 824, 639. 45	19	25, 630. 00
Balance	158	$ 253, 324. 04	1	$ 1, 370. 00
Deduct saved by compromising, dropped or scaling down claims during the year		71, 880. 00		870. 00
Claims unpaid December 31, 1904	158	$ 181, 444. 04	1	500. 00

Exhibit of Disability Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1903	2	$ 986. 66		
Claims incurred during the year	168	107, 113. 32	2	$ 2, 500. 00
Totals	170	$ 108, 099. 98	2	2, 500. 00
Claims paid during the year	168	107, 266. 31	2	2, 500. 00
Balance	2	$ 833. 67		
Deduct saved by compromising, dropped or scaling down claims during the year		83. 67		
Claims unpaid December 31, 1904	2	$ 750. 00		

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer—Fifty cents for each $5. Mortuary benefit granted paid by applicant in cash.

Give amount of annual dues to subordinate bodies, and how paid?

Answer—Subordinate bodies fix their own dues.

When and how much of this is transferred to supreme body?

Answer—A tax is payable to supreme court at rate of 60c on $500, $1.20 on $1,000, $1.80 on $2,000, $2.40 on $3,000, $3 on $4,000, $3.60 on $5,000.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer—Maximum, $5,000; minimum, $500.

Give limiting ages for admission.

Answer—Eighteen to fifty-four years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same?

Answer—Yes.

State how the amount is guaranteed.

Answer—By monthly premiums, the accumulated funds and power to levy extra assessments.

Does your insurance contain any dividend feature?

Answer—No dividend feature.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer—No.

Does it undertake or promise to pay permanent disability benefits?

Answer—Yes.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer—Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer—Combined experience tables and thirty American officers' (Meech) tables. Premiums paid on age at entrance.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer—Yes.

What amount and for what purpose?

Answer—Five per cent is applied to payment of management expenses.

Has the society any emergency or reserve funds?

Answer—Yes.

For what purpose, how created, the amount thereof, and how invested?

To pay claims as they arise, created by surplus of premiums after payment of current claims; $8,126,594.73; deposited in banks or invested in approved securities.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer—No.

How are they chosen?

Answer—At triennial meeting of supreme court.

Is a medical examination required before issuing a certificate to applicants?

Answer—Yes

Are certificates issued to persons other than the family, heirs, relatives of the member?

Answer—No, except fiances.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer—Yes, all legitimate claims are paid to the full extent thereof, and we can continue so to pay.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer—No.

In what states is society doing business, and how many lodges in each?

Answer—Arizona, 14; California, 205; Colorado, 8; Connecticut, 42; District of Columbia, 1; Illinois, 193; Indiana, 56; Iowa, 34; Kansas, 4; Maine, 129; Massachusetts, 2; Michigan 425; Minnesota, 105; Missouri, 22; Montana, 14; Nebraska, 15; New Hampshire, 31; New Jersey, 102; New York, 498; North Dakota, 56; Ohio, 186; Oregon, 4; Pennsylvania, 72; Rhode Island, 15; South Dakota, 1; Texas, 6; Utah, 1; Vermont, 51; Washington, 27; Wisconsin, 125; Georgia, 2; Honolulu, 1; Kentucky, 1; Virginia, 1.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer—2,367.

Has the association more than one class?

Answer—No.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer—Mortuary, December, 1904, $240,892.54.

Has the association during the year levied extra assessments on members and how much?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer—Mortuary fund, $15,696.75; expense fund, $1,279.15. Total, $17,014.28.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

SUPREME FOREST WOODMEN CIRCLE,

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

President, MRS. EMMA B. MANCHESTER. Vice-President, MRS. JULIA V. TREYMAN.
Secretary, J. G. KUHN.

Incorporated, September 5, 1895, under laws of 1887, chapter 18. Voluntary association.

Home office, Woodmen of the World Building, Omaha, Nebraska.

Balance Sheet.

Amount of net ledger assets December 31st of previous year, reported	$ 110,049.10	
Less error accrued interest, included in book value	549.04	
Total		$ 109,500.06

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 4,071.92	
Dues for expenses, per capita tax, etc.	39,281.35	
Assessments: Mortuary, $193,008.76; reserve, $2,144.35	214,454.11	
Total paid by members	$ 257,807.38	
Interest, $6,077.85; rent, $250	6,327.85	
From all other sources, viz:		
Sale of supplies, $1,243.36; advertising, $79.20; premium on surety bonds, local lodges, officers, $1,403.89; cash discount, $205.81; profit on sale of bonds, $500	3,432.26	
Total income during the year		$ 267,567.49
Sum		$ 377,067.55

Disbursements.

Death Claims, $123,792.12; monuments, 11,927.50	$ 135,719.62	
Payments returned to applicants or members	12.70	
Total paid to members or applicants	$ 135,732.32	
Commissions, fees and salaries paid or allowed to deputies for organization of subordinate bodies	8,128.82	
Total amount of salaries, fees per diem, mileage, expenses paid to officers	6,665.00	
Salaries and other compensations of office employes	5,462.84	
Salaries or fees paid supreme or grand medical supervisors	2,514.25	
Rent, $1,800; advertising and printing, $4,356.69	6,156.69	
All other items, viz:		
Postage, express and telegraph, $2,097.86; legal expenses, $725.70; governing bodies, $1,066.60; official publication; $3,178.40; insurance departments, $528.63; miscellaneous, $2,083.29; traveling expenses, $1,299.95; office furniture, $724.85; lodge supplies and seals, $1,769.07; surety bonds, $583	14,077.35	
Accrued interest advanced on purchase of bonds	630.00	
Total expenses, $43,004.95.		
Total disbursements		$ 179,367.27
Balance		$ 197,700.28

Ledger Assets.

Book value of bonds (including interest) and stocks owned absolutely	$ 126,269.50	
Cash in office, $231 18; deposited in bank, $71,199.60	71,430.78	
Total		$ 197,700.28
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 120,910.90	
Reserve (less amount thereof included in liabilities and assets not admitted)	67,959.25	
Expense (less amount thereof included in liabilities and assets not admitted)	8,830.13	
Total net ledger assets	$ 197,700.28	

Non-Ledger Assets.

Interest accrued	$ 235.42	
Market value of bonds (not including interest) and stocks over book value	2,005.50	
Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount of liabilities)	24,000.00	
Total non-ledger assets		$ 26,240.92
Gross assets		$ 223,941.20

DEDUCT ASSETS NOT ADMITTED.

Excess of assets over liabilities	$ 2,833.35	
Total		$ 2,833.35
Total admitted assets		$ 221,107.85

Non-Ledger Liabilities

Losses in process of adjustment or reported	$ 21,166.65	
Total liabilities		$ 21,166.65
Balance to protect contracts		$ 199,941.20

Exhibit of Funds.

	Death.	Emergency.	Expense.	Totals.
Balance on hand December 31, 1903	$ 60,023.60	$ 44,176.91	$ 5,299.55	$ 109,500.06
Received during the year from assessments	193,008.76	21,445.35		214,454.11
Received during the year from interest and dividends	3,506.76	2,571.09		6,077.85
Received during the year from dues and per capita tax			39,281.35	39,281.35
Received during the year from all other sources	375.00	125.00	7,254.18	7,754.18
Totals	$ 256,914.12	$ 68,318.35	$ 51,835.08	$ 377,066.55
Disbursed during the year	136,003.22	359.10	43,004.95	179,367.27
Balance on hand December 31, 1904	$ 120,910.90	$ 67,959.25	$ 8,830.13	$ 197,700.28

Exhibit of Certificates.

Classification	Total Business of the Year.		Business in Iowa During the Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1903	19,302	$ 18,251,200.00	960	$ 795,500.00
Benefit certificates written during the year	9,927	7,630,200.00	506	326,100.00
Benefit certificates increased during the year				
Totals	29,229	$ 25,881,400.00	1,466	$ 1,121,600.00
Deduct decreased or ceased to be in force during the year	4,290	3,224,000.00	334	236,400.00
Total benefit certificates in force December 31, 1904	24,939	22,657,400.00	1,132	885,200.00
Benefit certificates terminated by death during the year	207	156,886.27	11	6,516.65
Benefit certificates terminated by lapse during the year	4,083	3,067,113.73	323	229,783.35

Exhibit of Death Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1903				
Claims incurred during the year	207	$ 156,886.27	11	$ 6,516.65
Totals	207	$ 156,886.27	11	$ 6,516.65
Claims paid during the year	181	135,719.62	11	6,516.65
Balance				
Deduct saved by compromising, dropped or scaling down claims during the year				
Claims unpaid December 31, 1904	26	$ 21,166.65		

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer—No uniform entrance fee, many admitted free.

Give amount of annual dues to subordinate bodies and how paid.

Answer—Fifteen cents per month.

When and how much of this is transferred to supreme body?

Answer—Supreme forest dues is paid to supreme body by each member regardless of amount of insurance.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer—Maximum, $2,000; minimum, $100.

Give limiting ages for admission.

Answer—Eighteen to fifty-two years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same.

Answer—No.

Does your insurance contain any dividend feature.

Answer—No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer—No.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer—Graded, based on age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer—No.

Has the society any emergency or reserve funds?

Answer—Yes.

For what purpose, how created, the amount thereof, and how invested?

Answer—To meet excessive death losses, created by taking ten per cent of each beneficiary assessment, invested in readily convertible security, amount now $67,959.25.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer—Elected every four years.

How are they chosen?

Answer—At a meeting of the supreme forest.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer—Makes no such agreement.

Is a medical examination required before issuing a certificate to applicants?

Answer—Yes.

Are certificates issued to persons other than the family, heirs or relatives of the member?

Answer—No.

Are assignments of certificates to other than such persons allowed?

Answer—Not allowed.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer—Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer—No.

In what states is society doing business, and how many lodges in each?

Answer—Alabama, 9; Arizona, 8; Arkansas, 62; Colorado, 2; Connecticut, 1; Florida, 5; Georgia, 4; Illinois, 4, Indiana, 21; Indian Territory, 5; Iowa, 45; Kansas, 17; Kentucky, 12; Louisiana, 17; Maryland, 1; Mexico, 1; Michigan, 21; Minnesota, 13; Mississippi, 44; Missouri, 86; Nebraska, 38; New Mexico, 7; New York, 1; North Carolina, 3; Ohio, 20; Oklahoma Territory, 17; Oregon, 2; Pennsylvania, 8; South Carolina, 9; South Dakota, 1; Tennessee, 14; Texas, 285; Virginia, 3; West Virginia, 7; Wisconsin, 16; Wyoming, 1.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer—Seven.

Has the association more than one class?

Answer—One class.

How many, and amount of indemnity in each?

Answer—$22,657,400.

Number of members.

Answer—24,939.

Number and kind of claims for which assessments have been made.

Answer—207 death claims.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer—Mortuary fund, $17,678.61; expense fund, $4,493.73; emergency fund, $1,964.28. This is based on December, 1904, receipts.

Has the association during the year levied extra assessments on members?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer—Mortuary fund, $8,027.83; expense fund, $2,121.67; emergency fund, $891.98. Total, $11,041.48

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

SUPREME LODGE OF THE FRATERNAL UNION OF AMERICA,

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

Supreme President, F. F. Roose. Vice-President, John L. Handley.
Supreme Secretary, Samuel S. Barty.

Incorporated, September 1, 1896, under Section 132, General Statutes. Approved March 14, 1877. Chapter 19. Voluntary association. Organized September 1, 1896. Commenced business, September 1, 1896.

Home office, 1424-1430 Champa Street, Denver, Colorado.

Balance Sheet.

Amount of net ledger assets December 31st of previous year..		$ 106,333.75

Income.

Gross amount paid by members to the society without deductions, as follows:		
Gross amount of membership fees	$ 3,569.75	
Dues for expenses, per capita tax, etc	40,134.04	
Assessments: Mortuary	276,392.81	
Total paid by members	$ 320,096.60	
Interest, $3,307.39; rent, home office building, net, $1,546.64	4,854.03	
From all other sources, viz:		
Supplies sold lodges	1,305.98	
Total income during the year		$ 326,256.61
Sum		$ 432,590.36

Disbursements.

Death claims, $221,579.20; permanent disability claims, $500	$ 222,079.20	
Temporary disability	3,835.00	
Payments returned to applicants or members	1,026.82	
Total paid to members and applicants	$ 226,941.02	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	31,545.74	
Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
Supreme president, $4,739.03; supreme vice-president, $3,490; supreme secretary, $4,106.38; supreme treasurer, $600	12,935.41	
Salaries and other compensation of office employes	9,892.05	
Medical salaries and fees	3,671.60	
Rent, $1,570; taxes, $26.15; advertising, $423.09; printing, $4,313.41	6,332.65	
All other items, viz:		
Postage, $2,822; express and telegraph, $526.04; legal expenses, $1,866.99; official publication, $2,298.62; insurance departments, $317; miscellaneous, $2,998.60	10,329.25	
Interest	647.58	
Total expenses, $75,254.28		
Total disbursements		$ 302,295.30
Balance		$ 130,295.06

Ledger Assets.

Book value of real estate, unincumbered	$ 47,901.67	
Mortgage loans on real estate, first liens	62,342.50	
Book value of bonds (including interest) and stocks owned absolutely	1,960.00	
Cash, $21,290.89; deposited in bank, time certificate of deposit, $3,000	24,290.89	
Total		$ 136,495.06

DEDUCT LEDGER LIABILITIES.

Borrowed money	$ 6,200.00	
Total net ledger assets		$ 130,295.06
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 3,294.03	
Reserve (less amount thereof included in liabilities and assets not admitted)	125,961.38	
Expense (less amount thereof included in liabilities and assets not admitted)	1,039.65	
Total	$ 130,295.06	

Non-Ledger Assets.

Interest accrued, 402.20; on certificate of deposit, $36.70	$ 438.90	
Rents accrued on Massachusetts board	20.00	
Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the amount of liabilities), estimated	24,262.19	
Bills of certificate, fees and lodge supplies	789.23	
Total non-ledger assets		$ 25,510.32
Gross assets		$ 155,805.38

Non-Ledger Liabilities.

Losses adjusted, due and unpaid	$ 518.17	
Losses in process of adjustment or reported	21,792.99	
Total liabilities		$ 22,311.16
Balance to protect contracts		$ 133,494.2

Exhibit of Funds.

Classification.	Death.	Emergency, Reserve.	Expense.
Balance on hand December 31, 1903	$ 2,683.48	$ 101,693.01	$ 1,957.29
Received during the year from assessments	216,058.13	29,968.37	
Received during the year from interest and dividends	4,854.03		
Received during the year from dues and per capita tax			40,134.04
Received during the year from all other sources	5,700.00		35,792.82
Totals	$ 229,295.64		$77,884.15
Disbursed during the year	225,914.20		76,844.50
Balance	$ 3,381.44	$ 131,661.38	$ 1,039.65
Changes by transfers	87.41	5,700.00	
Balance on hand December 31, 1904	$ 3,294.03	$ 125,961.38	$ 1,039.65

Exhibit of Certificates.

Classification.	Total Business of the Year.		Business in Iowa during the year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1903	23,014	$ 33,325,800.00	499	$ 633,000.00
Benefit certificates written during the year				
Benefit certificates increased during the year	5,041	7,057,400.00	78	109,200.00
Totals	28,055	$ 40,383,200.00	577	$ 742,200.00
Deduct decreased or ceased to be in force during the year	3,868	6,354,800.00	90	126,000.00
Total benefit certificates in force December 31, 1904	24,187	$ 34,028,400.00	487	$ 616,200.00
Benefit certificates terminated by lapse during the year				
Benefit certificates terminated by lapse during the year				

Exhibit of Death Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1903	22	$ 22,313.97		
Claims (face value) incurred during the year.	183	221,576.39	5	$ 4,232.40
Totals	205	$ 243,890.36	5	$ 4,232.40
Claims paid during the year.	183	221,579.20	3	2,651.65
Balance				
Deduct saved by compromising, dropped or scaling down claims during the year				
Claims unpaid December 31, 1904	22	$ 22,311.16	2	$ 1,580.75

Exhibit of Disability Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims paid during the year.	2	100.00	2	$ 100.00

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer—Two dollars and fifty cents to five dollars.

Give amount of annual dues to subordinate bodies, and how paid.

Answer—One dollar and eighty cents per year, monthly; $3 to $6 per year, payable monthly.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer—Maximum $2,400; minimum $600.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same?

Answer—No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer—Yes.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer—According to age.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer—Yes; disability claims.

What amount and for what purpose?

Answer—Fifteen per cent of gross assessment fund may be used for organization work and expenses.

Has the society any emergency or reserve fund?

Answer—Yes.

For what purpose, how created, the amount thereof, and how invested?

Answer—One-sixth of face of certificate less amount paid in by member, invested in interest-bearing securities and bonds.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer—No.

How are they chosen?

Answer—By lodge representation.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer—Have never levied more than twelve any one year, but have constitutional power, if necessary.

Is a medical examination required before issuing a certificate to applicants?

Answer—Yes.

Are certificates issued to persons other than the family, heirs, relatives of the member?

Answer—No.

Are assignments of certificates to other than such persons allowed?

Answer—Assignments not allowed.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer—Yes.

Does the society pay any commission or compensation to agents other than for oraganizing and resuscitating subordinate bodies?

Answer—No.

In what states is society doing business, and how many lodges in each?

Answer—Alabama, 20; Arkansas, 16; California, 11; Colorado, 30; Florida, 40; Georgia, 81; Idaho, 4; Indian Territory, 25; Iowa, 19; Kansas, 5; Kentucky, 11; Missouri, 28; Montana, 5; Nebraska, 59; New Mexico, 8; North Dakota, 9; Ohio, 1; Oaklahoma, 19; Oregon, 20; South Carolina, 14; Tennessee, 13; Texas, 173; Utah, 4; Virginia, 8; Washington, 15; West Virginia, 1; Wyoming, 5.

Has the association more than one class?

Answer—No.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary ceatificates?

Answer—About $23,000.

Has the association during the year levied extra assessments on members and how much?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer—$5,561.55.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

SUPREME LODGE KNIGHTS OF PYTHIAS,

(ENDOWMENT RANK.)

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

President, CHAS. T. S. NEAL. Secretary, CARLOS S. HARDY.

Reincorporated, June 29, 1894. Voluntary association. Organized, October 1, 1877. Commenced business, November 7, 1877.

Home office, 1220 Manhattan Building, Chicago, Illinois.

Balance Sheet

Amount of net ledger assets December 31st of previous year		$ 700,525.95

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 11,942.50	
Dues for expenses, per capita tax, etc	200,862.64	
Assessments: Mortuary	1,807,764.67	
Total paid by members	$ 2,020,569.81	
Interest, $24,116.78; rent, 19,069.69	43,186.47	
From all other sources, viz:		
Miscellaneous fees, $827.65; calendars sold, $397.91; gold lapel buttons, $18.52; furniture and stationery sold, $32.08	1,276.16	
Gain on state bonds sold, $225; increase bond value Lexington hotel investment, $130,994.71	131,219.71	
Total income during the year		$ 2,196,252.15
Sum		$ 2,896,778.10

Disbursements.

Death claims	$ 1,494,635.18	
Payments returned to applicants or members	1,003.99	
Total paid to members or applicants	$ 1,495,639.17	

Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	$ 72,671.77	
Commissions paid local secretaries for collecting	98,561.43	
Membership fees retained by secretaries as organizers	11,942.50	
Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
President, $3,800; secretary, $2,250; medical examiner in chief, $2,433.32; general council, $3,000	11,483.32	
Salaries and other compensation of office employes	18,344.09	
Medical examiners' fees paid subordinate medical examiners	22,374.75	
Medical salaries or fees paid supreme or grand medical supervisors, included in salaries of officers, $2,433.33.		
Rent, $3,746.68; advertising and printing, $7,166.26	10,912.94	
All other items, viz:		
Postage, express and telegraph, $8,784.66; legal expenses, $6,768.42; governing bodies, $3,988; official publication, $1,567.50; insurance departments, $648.75; miscellaneous, $9,534.48; office furniture and fixtures, $1,434.78	32,726.59	
Transferred from assets to expense account	156.04	
All disbursements on account of Lexington hotel investments, ground rent, taxes, advance purchases, minority interests, etc	94,629.98	
All expenses including taxes on other investments	1,858.12	
Loss on government bonds sold	4,750.00	
Accrued interest on state and municipal bonds purchased	4,892.62	
Total expenses, $279,017.39.		
Total disbursements		$ 1,880,943.32
Balance		$ 1,015,834.78

Ledger Assets.

Book value of real estate unincumbered	$ 21,800.00	
Mortgage loans on real estate, first liens	20,000.00	
Loans secured by pledge of bonds, stocks and other collateral	400.00	
Book value of bonds (including interest) and stocks owned absolutely	594,968.57	
Lexington hotel investment	275,000.00	
Due from supreme lodge	2,996.10	
Tenders outstanding not yet accepted in contested cases	66.00	
Cash in office, $300; deposited in bank, $101,887.53.	102,187.53	
Total		$ 1,017,418.20
DEDUCT LEDGER LIABILITIES.		
Advance payments on hand	1,583.42	
Total net ledger assets		$ 1,015,834.78
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 940,125.23	
Expense (less amount thereof included in liabilities and assets not admitted)	75,709.55	
Total		$ 1,015,834.78

Non-Ledger Assets.

Interest due, $735; accrued, $2,296.91	$ 3,031.91	
Rents due	4,475.00	
Advances to Lexington company	39,000.00	
Due from organizer	165.58	
Office furniture, fixtures and supplies	4,220.88	
Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount in liabilities)	5,909.85	
Total non-ledger assets		$ 56,803.22
Gross assets		$ 1,072,638.00
DEDUCT ASSETS NOT ADMITTED.		
Furniture, fixtures and safes, supplies, printed matter, stationery, etc	$ 4,220.88	
Personal or agents' debit balances, unsecured	165.58	
Bonds and stocks	3,444.25	
Total		$ 7,830.71
Total admitted assets		$ 1,064,807.29

Non-Ledger Liabilities.

Losses in process of adjustment or reported, $142,000; resisted, $13,000	$ 155,000.00	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	27,645.68	
Total liabilities		$ 182,645.68
Balance, to protect contracts		$ 882,161.61

Exhibit of Funds.

Classification.	Death.	Expense.	Totals.
Balance on hand December 31, 1903	$ 637,767.89	$ 62,758.06	$ 700,525.95
Received during the year from assessments.	1,807,764.67	200,862.64	2,008,627.31
Received from interest and dividends		24,116.78	24,116.78
Received from all other sources		163,508.06	163,508.06
Totals	$ 2,445,532.56	$ 451,245.54	$ 2,896,778.10
Disbursed during the year	9,805.79	9,805.79	
Balance	$ 2,536,726.77	$ 461,051.33	$ 2,896,778.10
Changes by transfers	1,495,601.54	385,341.78	1,880,943.32
Balance on hand December 31, 1904	940,125.23	75,709.55	1,015,834.78

Exhibit of Certificates.

Classification.	Total Business of the Year.		Business in Iowa During the Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1903	63,561	$105,736,000.00	364	$ 526,500.00
Benefit certificates written during the year	12,248	14,375,500.00	39	41,000 00
Totals	75,809	$120,111,500.00	403	$ 567,500.00
Deduct decreased or ceased to be in force during the year	7,606	10,324,500.00	66	74,000.00
Total benefit certificates in force December 31, 1904	68,203	$109,787,000.00	337	$ 493,500.00
Benefit certificates terminated by death during the year	819	1,546,000.00	1	1,000.00
Benefit certificates terminated by lapse during the year	6,787	8,778,500.00	65	78,000.00

Exhibit of Death Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1903	70	$ 136,000.00	1	$ 2,000.00
Claims (face value) incurred during the year	819	1,546,000.00	1	1,000.00
Totals	889	$ 1,682,000.00	2	$ 3,000.00
Claims paid during the year	811	1,494,635.18	2	3,000.00
Balance	78	$ 187,364.82	.....	.....
Deduct saved by compromising, dropped or scaling down claims during the year	.....	32,364.82	.....	.....
Claims unpaid December 31, 1904	78	$ 155,000.00	.....	.....

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer—One dollar per $1,000 insurance applied for, paid for by applicant at date of application.

Give amount of annual dues to subordinate bodies, and how paid.

Answer—No annual dues or per capita tax collected.

When and how much of this is transferred to supreme body?

Answer—Ten per cent of all collections from members set aside for expense purposes.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Agswer—Maximum, $3,000; minimum, $500.

Give limiting ages for admission.

Answer—Twenty-one and fifty years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same.

Answer—Yes.

How is the amount guaranteed?

Answer—The right to issue special assessments upon the membership when necessary

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer—No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer—No.

evying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer—Levied according to entry age. Graded similar to National Fraternal Congress; level rates.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer—Yes.

What amount, and for what purpose?

Answer—Only in cancellation or annulment of certificate.

Has the society any emergency or reserve fund?

Answer—Emergency.

For what purpose, how created, the amount thereof, and how invested?

Answer—Accumulation. Consists of mortuary assessments in excess of the demands.

How are the officers chosen?

Answer—By supreme lodge.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all facts in relation thereto.

Answer—Does not so agree.

Is a medical examination required before issuing a certificate to applicants?

Answer—Yes.

Are certificates issued to persons other than the family, heirs, relatives of the member?

Answer—No.

Are assignments of certificates to other than such persons allowed?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to pay its certificates or policies to the full limit named therein?

Answer—All just claims have been paid in full. Has authority to call upon membership for funds sufficient to meet all claims.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer—Yes, as explained herein.

In what states is society doing business, and how many lodges in each?

Answer—Alabama, 129; Alaska, 1; Arizona, 13; Arkansas, 89; British Columbia, 16; California, 109; Colorado, 60; Connecticut, 47; Delaware, 6; District Columbia, 7; Florida, 55; Georgia, 104; Hawaiian Islands, 1; Idaho, 24; Illinois, 288; Indiana, 280; Indian Territory, 39; Iowa, 54; Kansas, 67; Kentucky, 89; Louisiana, 93; Maine, 57; Manitoba, 2; Maryland, 35; Massachussetts, 88; Michigan, 74; Minnesota, 46; Mississippi, 129; Missouri, 154; Montana, 29; Nebraska, 25; Nevada, 12; New Brunswick, 7; New Hampshire, 37; New Jersey, 94; New Mexico, 15; New York, 158; North Carolina, 108; North Dakota, 32; Novia Scotia, 4; Ohio, 266; Oklahoma Territory, 40; Ontario, 15; Oregon, 42; Pennsylvania, 220; Quebec, 6; Rhode Island, 16; South Carolina, 127; South Dakota, 18; Tennessee, 126; Texas, 296; Utah, 16; Vermont, 10; Virginia, 50; Washington, 47; West Virginia, 96; Wisconsin, 55; Wyoming, 10. Total, 4,132.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer—Loss rate, 14.89.

Has the association more than one class?

Answer—One class only.

Number of members.

Answer—68,203.

Kind of claims for which assessments have been made.

Answer—Death claims and expense.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer—Mortuary fund, $153,000, average; expense fund, $17,000, average.

Has the association during the year levied extra assessments on members and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer—Mortuary fund, $8,686.80; expense fund, $965.20. Total, $9,652.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of

SUPREME TRIBE OF BEN HUR,

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

Supreme Chief, D. W. GERARD. Supreme Keeper of Tribute, S. E. VORIS.
Supreme Scribe, F. L. SNYDER. Supreme Medical Examiner, J. F. DAVIDSON.

Incorporated, January 14, 1894, under laws of Indiana. Approved, May 13, 1852. Reincorporated, February 20, 1900, under laws of Indiana. Approved, March 1, 1899. Voluntary association. Organized, January 8, 1894. Commenced business, March 1, 1894.

Home office, 302 East Main Street, Crawfordsville, Indiana.

Balance Sheet.

Amount of net ledger assets December 31st of previous year...	$ 583,505.51

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 1,769.75	
Dues for expenses, per capita tax, etc	108,560.75	
Assessments: Mortuary, $713,359.20; emergency, $83,924.60; expenses, $41,962.20	839,246.00	
Medical examiners' fees paid by applicant	473.00	
Total paid by members	$ 950,049.50	

Interest	$ 17,895.95	
From all other sources, viz:		
Advertising, $44.14; supplies, $6,373.92	6,418.06	
Total income during the year		$ 974,363.51
Sum		$ 1,557,869.02

Disbursements.

Death claims, $714,800; permanent disability claims, $675	$ 715,475.00	
Total paid to members or applicants	$ 715,475.00	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	75,555.77	
Total amount of salaries:		
Supreme chief, $5,333.33; supreme scribe, $5,333.33; supreme keeper of tribute, $4,166.30	14,832.96	
Salaries and other compensation of office employes	15,240.00	
Medical examiners' fees, paid subordinate medical examiners, $1,400; medical salaries or fees paid supreme or grand medical supervisors, $3,999.64	5,399.64	
All other items, viz:		
Advertising and printing, $9,434.39; postage, express and telegraph, $3,090.73; legal expenses, $3,162.29; governing bodies, $6,471.22, (including supreme meeting); official publication, $16,106.36; insurance departments, $582; supplies, $9,317.38; furniture and fixtures, $723.34; expense, $4,503.52	53,391.23	
Total expenses, $164,419.60.		
Total disbursements		$ 879,894.60
Balance		$ 677,974.42

Ledger Assets.

Book value of real estate, unincumbered	$ 10,497.45	
Mortgage loans on real estate, first liens	50,550.00	
Book value of bonds (including interest) and stocks owned absolutely	408,084.02	
Cash deposited in bank	208,842.95	
Total	$ 677,974.42	
Total net ledger assets		$ 677,974.42
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 207,718.45	
Emergency (less amount thereof included in liabilities and assets not admitted)	$ 403,564.79	
Expense (less amount thereof included in liabilities and assets not admitted)	66,691.18	
Total	$ 677,974.42	

Non-Ledger Assets.

Interest accrued, bonds, $4,253.78; mortgages, $567.92	$ 4,831.70	
Furniture, fixtures and safes	3,000.00	
Market value of real estate over book value	2,000.00	
Market value of bonds (not including interest) and stocks over book value	9,690.47	
Assessments to be collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount of liabilities)	70,000.00	
Total non-ledger assets		$ 89,522.17
Gross assets		$ 767,496.59

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc.	3,000.00	
Total		$ 3,000.00
Total admitted assets		$ 764,496.59

Non-Ledger Liabilities.

Losses in process of adjustment or reported, $69,150; resisted, $12,700	$ 81,650.00	
All other liabilities, viz:		
Disability not adjusted	700.00	
Total liabilities		$ 82,550.00
Balance to protect contracts		$ 681,946.59

Exhibit of Funds.

Classification.	Death.	Emergency.	Expense.	Totals.
Balance on hand December 31, 1903	$ 205,243.54	$ 306,594.95	$ 71,667.02	$ 583,505.51
Received during the year from assessments	713,359.20	83,924.60	41,962.20	839,246.00
Received from interest	4,590.71	13,045.24	260.00	17,895.95
Received from dues and per capita tax			108,560.75	108,560.75
Received from all other sources			8,660.81	8,660.81
Totals	$ 923,193.45	$ 403,564.79	$ 231,110.78	$ 1,557,869.02
Disbursed during the year	715,475.00		164,419.60	879,894.60
Balance	$ 207,718.45	$ 403,564.79	$ 66,691.18	$ 677,974.42
Changes by transfers				
Balance on hand December 31, 1904	207,718.45	403,564.79	66,691.18	677,974.42

Exhibit of Certificates.

Classification.	Total Business of the Year. No.	Total Business of the Year. Amount.	Business in Iowa During the year. No.	Business in Iowa During the year. Amount.
Benefits certificates in force December 31, 1903	73,072	$ 91,462,225.00	2,858	$ 3,621,850.00
Benefit certificates written during the year	16,055	19,445,500.00	587	752,350.00
Benefit certificates increased during the year	140		7	
Totals	89,267	$110,907,725.00	3,452	$ 4,374,200.00
Deduct decreased or ceased to be in force during the year	9,703	12,243,725.00	459	594,850.00
Total benefit certificates in force December 31, 1904	79,564	$ 98,664,000.00	2,993	$ 3,779,350.00
Benefit certificates terminated by death during the year *	596	721,250.00	15*	16,500.00
Benefit certificates terminated by lapse during the year	9,107	11,521,250.00	444	578,350.00

* Reduction by disability, $1,375.

Exhibit of Death Claims

Classification.	Total Claims. No.	Total Claims. Amount.	Iowa Claims. No.	Iowa Claims. Amount.
Claims unpaid December 31, 1903	70	$ 94,050.00	1	$ 1,600.00
Claims (face value) incurred during the year	550	721,250.00	*14	16,500.00
Totals	620	$ 815,300.00	15	$ 18,100.00
Claims paid during the year, paid 550 death; dropped 2 and scaled	550	714,800.00	14	17,600.00
Balance	70	$ 100,500.00	1	$ 500.00
Deduct saved by compromising, dropped or scaling down claims during the year	2	18,650.00		
Claims unpaid December 31, 1904	68	$ 81,850.00		

* Fifteen cents.

Exhibit of Disability Claims.

Classification.	Total Claims. No.	Total Claims. Amount.
Claims unpaid December 31, 1903		
Claims incurred during the year	3	$ 1,375.00
Totals	3	$ 1,375.00
Claims paid during the year	2	675.00
Balance	1	$ 700.00
Deduct saved by compromising, dropped or scaling down claims during the year		
Claims unpaid December 31, 1904	1	$ 700.00

Miscellaneous Questions.

Give amount of entrance fee, and how paid.
Answer—$7.50 paid to deputy.
Give amount of annual dues to subordinate bodies, and how paid.
Answer—$1.50 per capita.
When and how much of this is transferred to supreme body?
Answer—June to December. All.
What is the maximum and minimum amount of the certificate or certificates issued on any one life?
Answer—Maximum, $3,000; minimum, $250.
Give limiting ages for admission.
Answer—Eighteen to fifty.
Do the certificates or policies issued specify a fixed amount to be paid, regardless of amounts realized from assessment to meet the same?
Answer—Yes.
State how the amount is guaranteed.
Answer—By additional assessments if necessary.
Does your insurance contain any dividend feature?
Answer—No.
Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?
Answer—No.
Does it undertake or promise to pay temporary or permanent disability benefits?
Answer—Yes, permanent disability—loss of limbs and eyes.
In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?
Answer—Graded.
If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.
Answer—Age at entry.
Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?
Answer—Yes.
What amount and for what purpose?
Answer—Five per cent for management expense.
Has the society any emergency or reserve funds?
Answer—Yes.
For what purpose, how created, the amount thereof, and how invested?
Answer—For equalizing assessments; from ten per cent of monthly payments; $403,564.79; invested in securities.
Are the officers, directors or trustees elected at an annual meeting of members?
Answer—No.
How are they chosen?
Answer—Quadrennially by representatives elected by membership.
If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.
Answer—Does not so agree.
Is a medical examination required before issuing a certificate to applicants?
Answer—Yes.
Are certificates issued to persons other than the family, heirs, relatives of the members?
Answer—No.
Are assignments of certificates to other than such persons allowed?
Answer—No.
Has the society paid all its death claims in full, and has it the ability to pay its certificates or policies to the full limit named therein?
Answer—Yes.
Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?
Answer—No.

In what states is society doing business, and how many lodges in each?
Answer—Indiana, 213; Ohio, 125; Illinois, 256; Nebraska, 79; Michigan, 59; New York, 5; Iowa, 37; Missouri, 71; Pennsylvania, 41; Kentucky, 27, Kansas, 16; Washington, 15; Oregon, 3; Californina, 14; Texas, 13; Wisconsin, 16; Minnesota 9; Virginia, 9; West Virginia, 10; Maryland, 7; New Jersey, 9; Tennessee, 4; North Dakota, 4; Oklahoma, 3; District Columbia, 1.
Has the association more than one class?
Answer—No.
Amount of indemnity?
Answer—None.
Has the association during the year levied extra assessments on members and how much?
Answer—No.
Or increased the basis or rate of assessments to advanced ages when such right is retained?
Answer—No.
Or increased the ratio or number of assessments, the basis or rate remaining the same?
Answer—No.
What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?
Answer—Mortuary fund, $61,200; expense fund, $3,600; emergency fund, $7,200. Total, $72,000.

ANNUAL STATEMENT.

For the year ending December 31, 1904, of the conditions and affairs of the

WESTERN BOHEMIAN FRATERNAL ASSOCIATION,

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

President, ANTON NOVOTNY. Secretary, ALOIS BLAHA.

Incorporated, June 9, 1897, under laws of Iowa. Approved, April 13, 1898. Chapter 21, 26th General Assembly. Chapter 9, title IX. Code of Iowa, 1897. Voluntary association. Commenced business, July 4, 1897.

Home office, 123, Fifteenth Avenue, Cedar Rapids, Iowa.

Balance Sheet.

Amount of net ledger assets December 31st, of previous year..	$ 55,286.84

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of fees—Installation of lodges	$ 300.00	
Dues for expenses, per capita tax, etc	3,984.60	
Assessments: Mortuary, $50,585.25; by regular assessment, $5,746.25; by interest on funds at hand, $1,753.53	58,085.03	
Medical examiners' fees paid by applicant, each applicant pays his or her own medical dues to the lodge direct and the lodge pays the fees to the supreme medical examiner.		
Total paid by members	$ 62,369.63	
Interest	15.25	
From all other sources, viz:		
From sale of by-laws, $37.40; from sale of books, $44; from sale of certificates of membership, $1,466.50; from sale of diplomas, $5.50	1,553.40	
Total income during the year		$ 63,938.28
Sum		$ 119,225.12

Disbursement

Death claims	$ 51,750.00	
Commissions, fees and salaries paid or allowed to organizers for organization of subordinate bodies	393.00	
Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
Jos. Mekota attending fraternal congress, $35.60; president, $100; secretary, $1,025; treasurer, $100; legal adviser, $50	1,275.00	
Salaries for installing lodges	66.40	
Printing	175.75	
All other items, viz:		
Postage, express, $361.05; legal expenses, $50	411.05	
Official publication, $1,966; state auditors in five states and publication, $217; premium to lodges, $75; one typewriting machine, $87.50; loan to lodge, 58, $60.75; dues to fraternal congress, $15; returned certificates, $40.25	2,461.50	
Total expenses, $4,818.30.		
Total disbursements		$ 56,568.30
Balance		$ 62,656.82

Ledger Assets.

Book value of bonds (including interest) and stocks owned absolutely	$ 46,533.97	
Cash in office, $2,646.93; deposited in bank, $13,475.92	16,122.85	
Total net ledger assets		$ 62,656.82

Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 29,695.17	
Reserve (less amount thereof included in liabilities and assets not admitted)	26,765.68	
Interest on reserve fund (meaning all interest)	3,549.04	
Expense (less amount thereof included in liabilities and assets not admitted)	2,646.93	
Total	$ 62,656.82	

Non-Ledger Liabilities.

Losses adjusted, not yet due	$ 6,699.50	
Total liabilities		$ 6,699.50
Balance, to protect contracts		$ 55,957.32
Total		$ 62,656.82

Exhibit of Funds.

Classification.	Death.	Reserve.
Balance on hand December 31, 1903	$ 30,859.92	$ 21,014.43
Received during the year from assessments	50,585.25	5,746.25
Received during the year from interest and dividends		
Received during the year from dues and per capita tax		
Received during the year from all other sources		
Totals	$ 81,445.17	$ 26,765.68
Disbursed during the year	51,750.00	
Balance	$ 29,695.17	$ 26,765.68
Change by transfers		
Balance on hand December 31, 1904	$ 29,695.17	$ 26,765.68

Exhibit of Funds.

Classification.	Interest.	Expense.	Totals.
Balance on hand December 31, 1903	$ 1,795.51	$ 1,611.98	$ 55,286.84
Received during the year from assessments	1,753.53		63,938.28
Received during the year from interest and dividends			
Received during the year from dues and per capita tax		3,984.60	
Received during the year from all other sources		1,868.65	
Totals	$ 3,549.04	$ 7,465.23	$ 119,225.12
Disbursed during year		4,878.30	56,568.30
Balance	$ 3,549.04	$ 2,646.93	$ 62,656.82
Changed by transfers			
Balance of hand December 31, 1904	$ 3,549.04	$ 2,646.93	$ 62,656.82

Exhibit of Certificates.

Classification.	Total Business of the Year.		Business in Iowa During the Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1903	7,760	$ 6,679,000.00	1,075	$ 915,000.00
Benefit certificates written during the year	1,284	1,239,750.00	172	151,250.00
Benefit certificates increased during the year				
Totals	9,044	$ 7,918,750.00	1,247	$ 1,066,250.00
Deduct decreased or ceased to be in force during the year	254	213,750.00	22	15,750.00
Total benefit certificates in force December 31, 1904	8,790	$ 7,705,000.00	1,225	$ 1,050,500.00
Benefit certificates terminated by death during the year				
Benefit certificates terminated by lapse during the year				

Exhibit of Death Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1903	6	$ 4,199.50	2	$ 949.50
Claims (face value) incurred during the year	64	54,250.00	6	4,250.00
Totals	70	$ 58,449.50	8	$ 5,199.50
Claims paid during year	60	51,750.00	6	3,750.00
Balance	10	$ 6,699.50	2	$ 1,449.50
Deduct saved by compromising, dropped or scaling down claims during the year				
Claims unpaid December 31, 1904	10	$ 6,699.50	2	$ 1,449.50

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer—No entrance fee paid to supreme lodge—all paid to lodges.

Give number of members in good standing December 31st.

Answer—8,790 members in good standing December 31, 1904.

Give number of certificates of beneficiary members that have lapsed during the year.

Answer—Number of members lapsed, 190.

Give amount of annual dues to subordinate bodies, and how paid.

Answer—The amount paid to subordinate lodges is not the same in all cases.

When and how much of this is transferred to supreme body?

Answer—Fifty cents per capita paid to supreme body.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer—Maximum, $2,000; minimum, $250.

Give limiting ages for admission.

Answer—Youngest, eighteen years; oldest, fifty years.

Do the certificates or policies issued specify a fixed amount to be paid, regardless of amounts realized from assessment to meet the same?

Answer—Yes.

State how the amount is guaranteed.

Answer—By monthly assessments, which are sufficient to cover all losses.

Does your insurance contain any dividend feature?

Answer—No dividend feature.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer—No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer—No.

In levying mortuary assessments, are they graded on any table of mortality?

Answer—Yes.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer—The mortality tables in common use. Assessment based on age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer—No.

Has the society any emergency or reserve funds?

Answer—Yes.

For what purpose, how created, the amount thereof and how invested?

Answer—Created by assessments upon members. Twenty cents on each $250 of insurance. Deposited in savings bank or invested in good bonds. Purpose, to protect members in old age.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer—No.

How are they chosen?

Answer—By general conventions.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer—There is one assessment per month. This has been more than sufficient to pay all losses. The supreme lodge has the right to levy one extra assessment per month.

Is a medical examination required before issuing a certificate to applicants?

Answer—Yes.

Are certificates issued to persons other than the family, heirs, relatives of the member?

Answer—No.

Are assignments of certificates to other than such persons allowed?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer—Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer—No.

In what states is society doing business and how many lodges in each?

Answer—Nebraska, 56; Wisconsin, 21; Iowa, 18; Minnesota, 15; Kansas, 9; Oklahoma, 9; South Dakota, 9; North Dakota, 7; California, 1; Michigan, 1; Oregon, 1. Total, 147.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer—About eight per thousand.

What is the aggregate amount of one assessment or periodical call upon all the members holding beneficiary certificates?

Answer—Mortuary fund, $5,307.39; expense fund, $2,070.20; reserve fund, $2,946.44.

Has the association during the year levied extra assessments on members and how much?

Answer—No; only ten assessments during 1904.

Or increased the basis or rate of assessments to advanced ages when such right is retained.

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same.

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer—Mortuary fund, $6,941.38; expense fund, $865.25; reserve fund, $795.92. Total, $8,602.55.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

WOMEN'S CATHOLIC ORDER OF FORESTERS,

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

President, ELIZABETH RODGERS. Vice-President, ROSE RITTMANN.
Secretary, JULIA H. MCDONNELL. Treasurer, KATHERINE BIRMINGHAM.

Incorporated January 8, 1894. Approved June 22, 1893. Chapter 73. Voluntary association. Organized, July, 1891. Commenced business, July, 1891.

Home office, Suite 841-848, Unity Building, Chicago, Illinois.

Balance Sheet.

Amount of net ledger assets December 31st of previous year	$ 232,076.39

Income.

Gross amount paid by members to the society, without deductions as follows:		
Gross amount of membership fees	$ 1,541.00	
Dues for expenses, per capita tax, etc.	42,629.59	
Assessments: Mortuary	479,510.98	
Total paid by members	$ 523,681.57	

Interest	5,314.04	
From all other sources, viz:		
Supplies, $6,302.84; convention, $31,760.71	38,063.55	
Total income during the year		$ 567,059.16
Sum		$ 799,135.55

Disbursements.

Total paid to members or applicants	$ 471,875.00	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	1,566.00	
Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
High chief ranger, $2,500; high secretary, $1,500; High treasurer, $1,500;——$2,434.71	7,934.71	
Salaries and other compensation of office employes	2,909.90	
Rent, $1,399.92; advertising and printing, $6,367.76	7,767.68	
All other items, viz:		
Postage, express and telegraph, $2,026.28; legal expenses, $2,162.75; governing bodies, $3,681.51; official publication, $2,938.87; insurance departments, $278.50, miscellaneous, $3,032.30; bonds, $1,455.86. Total expenses, $65,754.36.	45,576.07	
Total disbursements		$ 537,629.36
Balance		$ 261,506.19

Ledger Assets.

Cash in office and deposited in bank	$ 261,506.19	
Total net ledger assets		$ 261,506.19
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 40,223.18	
Reserve (less amount thereof included in liabilities and assets not admitted)	210,953.06	
Expense (less amount thereof included in liabilities and assets not admitted)	10,329.95	
Total	$ 261,506.19	

Non-Ledger Assets.

Assessments actually collected by subordinate bodies, not yet turned over to supreme body (but not to exceed the uncalled amount of liabilities)	59,000.00	
Total non-ledger assets		$ 59,000.00
Gross assets		$ 318,506.19

Non-Ledger Liabilities.

Losses adjusted, not yet due	$ 57,000.00	
Losses in process of adjustment or reported	12,850.00	
Total liabilities		$ 69,850.00
Balance to protect contracts		$ 248,656.19

Exhibit of Funds.

Classification.	Death.	Emergency.	General.	Totals.
Balance on hand December 31, 1903	$ 42,692.00	$ 179,735.84	$ 9,648.55	$ 232,076.39
Received during the year from assessments	469,510.98	10,000.00	.....	479,510.98
Received during the year from interest and dividends	.....	5,314.04	.....	5,314.04
Received during the year from dues and per capita tax	.....	15,903.18	26,726.41	42,629.59
Received during the year from all other sources	.....	.....	39,604.55	39,604.55
Totals	$ 512,202.98	$ 210,953.06	$ 75,979.51	$ 799,135.55
Disbursed during the year	471,875.00	.....	65,754.36	537,629.36
Balance	$ 40,327.98	.....	$ 10,225.15	.....
Changes by transfers	104.80	.....	104.80	.....
Balance on hand December 31, 1904	$ 40,223.18	$ 210,953.06	$ 10,329.95	$ 261,506.19

Exhibit of Certificates.

Classification.	Total Business of the Year.		Business in Iowa During the Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1903	41,875	$ 44,707,000	843	$ 891,000
Benefit certificates written during the year	1,747	1,747,000	176	181,000
Totals	43,622	$ 46,454,000	1,019	$ 1,072,000
Deduct decreased or ceased to be in force during the year	3,376	423,000	4	4,000
Total benefit certificates in force December 31, 1904	43,246	$ 46,031,000	1,015	$ 1,068,000
Benefit certificates terminated by death during the year	.....	.....	4	4,000

Exhibit of Death Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1903	73	$ 80,050.00	.....	.....
Claims (face value) incurred during the year	376	423,000.00	4	$ 4,000.00
Totals	449	$ 503,050.00	.....	.....
Claims paid during the year	386	471,875.00	4	$ 4,000.00
Balance	63	$ 69,850.00	.....	.....

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer—From one dollar to three dollars, according to age.

Give amount of annual dues to subordinate bodies, and how paid.

Answer—Pro rata assessment on all deaths paid monthly, one dollar per capita paid quarterly.

When and how much of this is transferred to supreme body?

Answer—One dollar to supreme body; fifty cents for reserve fund, fifty cents for expenses.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer—Maximum, $2,000; minimum, $1,000.

Give limiting ages for admission.

Answer—Eighteen to fifty years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same?

Answer—Yes.

Does your insurance contain any dividend feature?

Answer—No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value?

Answer—No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer—No.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer—Yes.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer—Members.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer—No.

Has the society any emergency or reserve fund, for what purpose, how created, the amount thereof, and how invested?

Answer—Reserve fund is created for equalizing mortuary assessment of members at different ages; created by annual per capita tax; overpaid endowment and interest in safety deposit bank.

How are the officers, directors or trustees elected?

Answer—Biennially by members.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto?

Answer—Members pay a pro rata share of all deaths occurring in their classes and levy twelve assessments per year.

Is a medical examination required before issuing a certificate to applicants?

Answer—Yes.

Are certificates issued to persons other than the family, heirs, relatives of the member?

Answer—No.

Are assignments of certificates to other than such persons allowed?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer—Yes, has paid all death claims due if payment applied for.

Does the society pay any commission or compensation to agents, other than for organzing and resuscitating subordinate bodies?

Answer—No.

In what states is the society doing business, and how many lodges in each?

Answer—Illinois, 326; Wisconsin, 69; Michigan, 35; Indiana, 20; Iowa, 20; Vermont, 4; New Hampshire, 10; Ohio, 6; Pennsylvania, 1; Minnesota, 83; Colorado, 3; Kansas, 1; North Dakota, 7; South Dakota, 6; Missouri, 11; Washington, 8; Idaho, 1; Montana, 4; Oregon, 1; Nebraska, 6; Rhode Island, 1; Louisiana, 1.

ANNUAL STATEMENT

For the year ending December 31, 1904, of the condition and affairs of the

ZAPADNI CESKA KATOLICKA JEDNOTA.

(THE WESTERN BOHEMIAN CATHOLIC UNION.)

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

President, L. J. KUDRNA. Vice-President, J. M. JIROUSEK.
Secretary, J. J. KOVARIK. First Director, F. J. FENCL.

Incorporated, February 2, 1899, under chapter 9, title IX, Code of Iowa. Voluntary association. Organized, September 29, 1898. Commenced business, January 1, 1899.

Home office, Spillville, Iowa.

Balance Sheet.

Amount of net ledger assets December 31st of previous year ...	$ 15,067.96

Income.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 315.00	
Dues for expenses, per capita tax, etc	2,358.75	
Assessments: Mortuary, $21,033.73; reserve, $1,943.97	22,977.70	
Medical examiners' fees paid by applicant	128.75	
Total paid by members	$ 25,780.20	
Interest	460.10	
From all other sources, viz:		
Sale of books, stationery, emblems	584.75	
Total income during the year		$ 26,825.05
Sum		$ 41,893.01

Disbursements

Death claims	$ 20,700.00	
Total paid to members or applicants	$ 20,700.00	
Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
Amount paid to each, president, $200; vice-president, $25; secretary, $750; spiritual director, $100; treasurer, $250; first director, $35; second and third directors, $25 each	1,568.28	
Medical salaries or fees paid supreme or grand medical supervisor	128.75	
Advertising and printing	123.45	
All other items, viz:		
Postage, express and telegraph, $160.20; official publication, $28.40; insurance departments, $88	276.60	
Emblems and badges	312.65	
Total expenses, $2,409.73.		
Total disbursements		$ 23,109.73
Balance		$ 18,783.28

Ledger Assets.

Mortgage loans on real estate, first liens	$ 12,200.00	
Cash deposited in bank	6,583.28	
Total net ledger assets		$ 18,783.28
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	$ 2,461.25	
Reserve (less amount thereof included in liabilities and assets not admitted)	14,021.60	
Expense (less amount thereof included in liabilities and assets not admitted)	2,300.43	
Total	$ 18,783.28	

Non-Ledger Assets.

Interest accrued	$ 222.34	
Other items:		
Furniture, books, emblems and stationery	520.00	
Total non-ledger assets		$ 742.34
Gross assets		$ 19,525.62

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc	$ 520.00	
Total		$ 520.00
Total admitted assets		$ 19,005.62

Non-Ledger Liabilities.

Losses in process of adjustment or reported	$ 3,500.00	
Total liabilities		$ 3,500.00
Balance to protect contracts		$ 15,505.62

Exhibit of Funds.

Classification.	Death.	Emergency.	Expense.	Totals.
Balance on hand December 31, 1903	$ 2,127.52	$ 11,302.53	$ 1,637.91	$ 15,067.96
Received during the year from assessments	21,033.73	1,943.97	2,358.75	25,336.45
Received during the year from interest and dividends		460.10		460.10
Received during the year from dues and per capita tax		315.00		315.00
Received during the year from all other sources			584.75	584.75
Totals	$ 23,161.25	$ 14,021.60	$ 4,581.41	$ 41,764.26
Disbursed during the year	20,700.00		2,280.98	22,980.98
Balance	$ 2,461.25	$ 14,021.60	$ 2,300.43	$ 18,783.28
Changes by transfers				
Balance on hand December 31, 1904	$ 2,461.25	$ 14,021.60	$ 2,300.43	$ 18,783.28

Exhibit of Certificates.

Classification.	Total Business of the Year. Number. Men.	Number. Women.	Amount.
Benefit certificates in force December 31, 1903	2,271	1,440	$ 2,645,650.00
Benefit certificates written during the year	223	53	222,250.00
Benefit certificates increased during the year			
Totals	2,494	1,493	$ 2,867,900.00
Deduct decreased or ceased to be in force during the year	67	32	69,050.00
Total benefit certificates in force December 31, 1904	2,427	1,461	$ 2,798,850.00
Benefit certificates terminated by death during the year	24	13	24,000.00
Benefit certificates terminated by lapse during the year	43	19	45,050.00

EXHIBIT OF CERTIFICATES—CONTINUED.

Classification.	Business in Iowa During the Year. Number. Men.	Number. Women.	Amount.
Benefit certificates in force December 31, 1903	301	182	$ 331,700.00
Benefit certificates written during the year	27	7	26,100.00
Benefit certificates increased during the year			
Totals	328	189	$ 357,800.00
Deduct decreased or ceased to be in force during the year	10	5	9,700.00
Total benefit certificates in force December 31, 1904	318	184	$ 348,100.00
Benefit certificates terminated by death during year	3	2	2,800.00
Benefit certificates terminated by lapse during the year	7	3	6,900.00

Exhibit of Death Claims.

Classification.	Iowa Claims. Number. Men.	Number. Women.	Amount.
Claims unpaid December 31, 1903			
Claims (face value) incurred during the year	3	2	$ 2,800.00
Totals	3	2	$ 2,800.00
Claims paid during the year	2	2	1,800.00
Balance	1		$ 1,000.00
Deduct saved by compromising, dropped or scaling down claims during the year			
Claims unpaid December 31, 1904			1,000.00

EXHIBIT OF DEATH CLAIMS—CONTINUED.

Classification.	Total Claims.		
	Number.		Amount.
	Men.	Women.	
Claims unpaid December 31, 1903			$ 200.00
Claims incurred during the year	24	13	24,000.00
Totals	24	13	$ 24,200.00
Claims paid during the year	20	12	20,700.00
Balance	4	1	$ 3,500.00
Deduct saved by compromising, dropped or scaling down claims during the year			
Claims unpaid December 31, 1904			3,500.00

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer—$3.15; ten cents for every year of age, of which one-half is paid into union treasury; one half into treasury of society of which he becomes a member.

Give number of members in good standing December 31st.

Answer—2,427 men; 1,461 women.

Give number of certificates of beneficiary members that have lapsed during the year.

Answer—43 men; 19 women.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer—Maximum, $2,000; minimum, $100.

Give limiting ages for admission.

Answer—From eighteen to forty-five years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same?

Answer—Yes.

State how the amount is guaranteed.

Answer—The amount is guaranteed by special assessments and reserve fund.

Does your insurance contain any dividend feature?

Answer—No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer—No.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer—Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment?

Answer—Assessments levied on age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer—Yes.

What amount and for what purpose?

Answer—Ten per cent from male mortality assets is set aside for reserve fund.

Has the society any emergency or reserve funds?

Answer—Yes.

For what purpose, how created, the amount thereof, and how invested?

Answer—To pay death benefits should the assessments be more than twenty in one year. Ten per cent of mortuary assessments of male members and the entrance fee make the reserve fund.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer—No.

How are they chosen?

Answer—Elected biennially.

If the society agrees not to assess for death losses beyond a certain number of assessments, give all the facts in relation thereto.

Answer—It does not.

Is a medical examination required before issuing a certificate to applicants?

Answer—Yes.

Are certificates issued to persons other than the family, heirs, relatives of the member?

Answer—No.

Are assignments of certificates to other than such persons allowed?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer—Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer—No.

In what states is society doing business, and how many lodges in each?

Answer—Iowa, 14; Minnesota, 21; Nebraska, 33; South Dakota, 6; North Dakota, 7.

Has the association more than one class?

Answer—Yes.

How many and amount of indemnity in each?

Answer—Five classes of male, two of female members.

What is the aggregate amount of an assessment or periodical call upon all members holding beneficiary certificates?

Answer—Mortuary fund, about $1,650; expense fund, $600; reserve fund, $145.

Has the association during the year levied extra assessments on members and how much?

Answer—One extra assessment.

Or increased the basis or rate of assessments to advanced ages when such right is retained

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same.

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer—Mortuary fund, $2,684.23; expense fund, $378.80; reserve fund, $284.22. Total, $3,347.25.

NAME AND LOCATION OF COMPANIES

AUTHORIZED TO DO BUSINESS IN IOWA FOR CURRENT YEAR.

LIFE.

Name of Company.	Location.	
	City.	State.
Iowa Companies.		
American Life	Des Moines	Iowa.
Central Life Assurance Society of the United States	Des Moines	Iowa.
Des Moines Life	Des Moines	Iowa.
Equitable Life Insurance Company of Iowa	Des Moines	Iowa.
Guaranty Mutual Life Insurance Company	Davenport	Iowa.
Register Life and Annuity	Davenport	Iowa.
Royal Union Mutual Life	Des Moines	Iowa.
Non-Iowa Life Companies.		
Ætna Life	Hartford	Connecticut.
Bankers Life	Lincoln	Nebraska.
Columbian National Life Insurance Company	Boston	Massachusetts
Connecticut Mutual Life Insurance Company	Hartford	Connecticut.
Equitable Life Assurance Society of United States	New York	New York.
Fidelity Mutual Life	Philadelphia	Pennsylvania.
Germania Life Insurance Company	New York	New York
Hartford Life	Hartford	Connecticut.
Home Life	New York	New York
Illinois Life	Chicago	Illinois
Manhattan Life	New York	New York.
Metropolitan Life	New York	New York.
Michigan Mutual Life	Detroit	Michigan.
Minnesota Mutual Life	St. Paul	Minnesota.
Mutual Benefit Life	Newark	New Jersey.
Mutual Life Insurance Company of Illinois	Chicago	Illinois.
Mutual Life Insurance Company of New York	New York	New York.
National Life Insurance Company	Montpelier	Vermont.
National Life Insurance Co. of U. S. of America	Chicago	Illinois.
New York Life	New York	New York.
Northwestern Mutual Life	Milwaukee	Wisconsin.
Northwestern National Life	Minneapolis	Minnesota.
Pacific Mutual Life	San Francisco	California.
Penn Mutual Life	Philadelphia	Pennsylvania.
Phoenix Mutual Life	Hartford	Connecticut.
Provident Life and Trust Company	Philadelphia	Pennsylvania.
Provident Savings Life Assurance Society	New York	New York.
Prudential Insurance Company of America	Newark	New Jersey.
Security Mutual Life	Binghampton	New York.
Security Trust and Life	Philadelphia	Pennsylvania.
State Mutual Life Assurance Company	Worcester	Massachusetts
Travelers' Insurance Company	Hartford	Connecticut.
Union Central Life	Cincinnati	Ohio.
Union Mutual Life	Portland	Maine.
United States Life	New York	New York.
Washington Life	New York	New York.

Name of Company.	Location.	
	City.	State.
Assessment Life Insurance Associations.		
American Temperance Life	New York	New York
Bankers Life Association	Des Moines	Iowa.
Cosmopolitan Life	Freeport	Illinois.
German-American Equation Premium Life Association	Burlington	Iowa.
Illinois Bankers Life Association	Monmouth	Illinois.
Knights Templars and Masons Life Indemnity Co.	Chicago	Illinois.
Limited Term Life Association	Des Moines	Iowa.
Merchants Life Association	Burlington	Iowa.
The Minnesota Scandinavian Relief Association	Red Wing	Minnesota.
Mutual Aid Society of the German Lutheran Synod of Iowa and other States	Waverly	Iowa.
Mutual Life Association of Iowa	Red Oak	Iowa.
National Life Association	Des Moines	Iowa.
Scandia Mutual Life	Chicago	Illinois.
Assessment Accident Associations.		
American Health and Accident Association	Creston	Iowa.
Bankers Accident Insurance Company	Des Moines	Iowa.
Great Western Accident Association	Des Moines	Iowa.
National Health and Accident Association	Des Moines	Iowa.
Woodmen Accident Association	Lincoln	Nebraska.
Fraternal Beneficiary Associations.		
American Guild	Richmond	Virginia.
Ancient Order of Gleaners	Caro	Michigan.
Ancient Order of United Workmen	Des Moines	Iowa.
Bankers Pioneer Association	Davenport	Iowa.
Brotherhood of American Yeomen	Des Moines	Iowa.
Catholic Order of Foresters	Chicago	Illinois.
Court of Honor	Springfield	Illinois.
Degree of Honor, A. O. U. W.	Burlington	Iowa.
Fraternal Aid Association	Lawrence	Kansas.
Fraternal Bankers Reserve Society	Cedar Rapids	Iowa.
Great Hive Ladies of the Modern Maccabees	Ann Arbor	Michigan.
Highland Nobles	Des Moines	Iowa.
Home Guards of the World	Davenport	Iowa.
Iowa Legion of Honor	Cedar Rapids	Iowa.
Iowa Workmen (Grand Lodge)	Waterloo	Iowa.
Katolicky Delnik (Catholic Workmen)	La Sueur Center	Minnesota.
Knights of Columbus	New Haven	Connecticut.
Knights and Ladies of Golden Precept	Clinton	Iowa.
Knights of Father Mathew	St. Louis	Missouri.
Knights and Ladies of Honor	Indianapolis	Indiana.
Knights of the Maccabees of the World	Port Huron	Michigan.
Knights of the Modern Maccabees	Port Huron	Michigan.
Ladies of the Maccabees of the World	Port Huron	Michigan.
Loyal Legion of Plymouth	Marshalltown	Iowa.
Loyal Mystic Legion of America	Hastings	Nebraska.
Modern Brotherhood of America	Mason City	Iowa.
Modern National Reserve Association	Charles City	Iowa.
Modern Woodmen of America	Rock Island	Illinois.
Mutual Benefit Department, Order Railway Conductors of America	Cedar Rapids	Iowa.
Mutual Protective League	Litchfield	Illinois.
Mystic Toilers	Des Moines	Iowa.
Mystic Workers of the World	Fulton	Illinois.
National Council of the Knights and Ladies of Security	Topeka	Kansas.
National Union	Toledo	Ohio.
North Star Benefit Association	Moline	Illinois.
Royal Highlanders	Aurora	Nebraska.
Royal Neighbors of America	Rock Island	Illinois.

Name of Company.	Location.	
	City.	State.
Fraternal Beneficiary Associations.—Continued.		
Sovereign Camp of the Woodmen of the World	Omaha	Nebraska.
Supreme Council Catholic Knights of America	St. Louis	Missouri.
Supreme Council of the Royal Arcanum	Boston	Massachusetts.
Supreme Court of the Independent Order of Foresters	Toronto	Canada.
Supreme Forest Woodman Circle	Omaha	Nebraska.
Supreme Lodge Fraternal Union of America	Denver	Colorado.
Supreme Lodge Knights of Pythias (Endowment rank)	Chicago	Illinois.
Supreme Tribe Ben-Hur	Crawfordsville	Indiana.
Western Bohemian Catholic Union	Spillville	Iowa.
Western Bohemian Fraternal Association	Cedar Rapids	Iowa.
Women's Catholic Order of Foresters	Chicago	Illinois.

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Fidelity Mutual Life 72
Germania Life 79
Hartford Life 84
Home Life 90
Illinois Life 97
Manhattan Life 104
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