

FIDELITY COMPANIES.

Ætna Indemnity Company	393
American Bonding Company	399
American Credit Indemnity Company.....	408
American Surety Company of New York.....	404
Bankers Surety Company	416
Empire State Surety Company	430
Federal Union Surety.....	447
Fidelity and Casualty Company of New York.....	451
Fidelity and Deposit Company of Maryland.....	442
Guarantee Company of North America.....	458
Illinois Surety Company.....	466
National Surety Company	488
Title Guaranty and Trust Company of Scranton, Pennsylvania	526
United States Fidelity and Guaranty Company.....	537

THIRTY-SEVENTH ANNUAL REPORT

OF THE

AUDITOR OF STATE

OF THE STATE OF IOWA

ON

INSURANCE

1906

VOLUME II

LIFE

B. F. CARROLL

AUDITOR OF STATE

Compiled from annual statements, for the year ending December 31, 1905

DES MOINES:

BERNARD MURPHY, STATE PRINTER

1906

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OFFICE OF STATE

STATE OF IOWA,
OFFICE OF AUDITOR OF STATE.
DES MOINES, IOWA, May 1, 1906.

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-seventh 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 1905 was as follows:

LEVEL PREMIUM COMPANIES.

Iowa Companies (joint stock)	3
Iowa Companies (mutual)	4
Non-Iowa Companies (joint stock)	20
Non-Iowa Companies (mutual)	15

42

ASSESSMENT ASSOCIATIONS.

Iowa life associations	8
Non-Iowa life associations	4
Iowa accident associations	5
Non-Iowa accident associations	2

19

FRATERNAL BENEFIT ASSOCIATIONS.

Iowa associations	16
Non-Iowa associations	31

47

ADMISSIONS AND AUTHORIZATIONS.

The following named organizations were admitted and authorized to transact business in this state during the year 1905:

LEVEL PREMIUM COMPANIES.

The Bankers Reserve Life Company, Omaha, Nebraska, admitted May 31, 1905.

The Scandia Life Insurance Company, Chicago, Illinois, admitted August 7, 1905.

This company was formerly transacting business in this state as an assessment life insurance association but changed its business to the level premium plan in the spring of 1905.

ASSESSMENT LIFE ASSOCIATIONS.

The Acme Life Association, Des Moines, Iowa, authorized November 14, 1905.

Finding the business unprofitable this association closed up its affairs on March 9, 1906, by surrendering its certificate of authority and furnishing evidence to this office that all outstanding liabilities had been settled.

The Pioneer Life Association of America, Davenport, Iowa, authorized June 16, 1905.

ASSESSMENT ACCIDENT ASSOCIATIONS.

The Endowment Accident Association, Council Bluffs, Iowa, authorized October 25, 1905, to transact the business of health and accident insurance.

The Union Mutual Benefit and Life Association, Denver, Colorado, admitted May 21, 1905.

FRATERNAL BENEFICIARY ASSOCIATIONS.

Homesteaders, Des Moines, Iowa, authorized February 13, 1906.

Royal Reserve Society, Cedar Rapids, Iowa, authorized April 14, 1906.

Western Catholic Union, Quincy, Illinois, admitted April 19, 1906.

United Presbyterian Mutual Benefit Association, Monmouth, Illinois, admitted April 25, 1906.

CHANGES, TRANSFERS AND CONSOLIDATIONS.

The Mutual Life Insurance Company of Illinois, changed its name to the Chicago Life Insurance Company.

The Scandia Mutual Life Insurance Company, Chicago, Illinois, changed its name to the Scandia Life Insurance Company.

The Knights Templars and Masons' Life Indemnity Company, Chicago, Illinois, changed its name to the Western Life Indemnity Company of Chicago.

The Bankers Pioneer Association of Davenport, Iowa, reinsured its business in the Pioneer Life Association of America, of the same city on August 5, 1905.

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

LEVEL PREMIUM COMPANIES.

The Security Trust and Life Insurance Company of Philadelphia, Penn., was not re-licensed to transact business in this state on April 1, 1906.

The Illinois Life Insurance Company of Chicago, Illinois, and the State Mutual Life Assurance Company of Worcester, Massachusetts, did not request a renewal of their certificate of authority for the ensuing year.

ASSESSMENT LIFE ASSOCIATIONS.

The Western Life Indemnity Company of Chicago, Illinois, was not re-licensed to transact business in this state.

The following table contains exhibits of the number of life insurance companies and associations doing business in Iowa during the year 1905 and making annual statements to this office as of December 31, 1905, 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 1905:

Companies and Associations.	No. of companies.	No. of policies in force December 31, 1905.	Amount insurance in force December 31, 1905.	Total amount paid Iowa policyholders and beneficiaries in 1905.
Iowa life companies.....	7	29,205	\$ 21,620,874	\$ 188,667.95
Non-Iowa life companies.....	33	126,261	188,087,229	1,876,255.81
Iowa assessment life associations.....	8	55,796	93,897,250	481,100.00
Non-Iowa assessment life associations.....	4	490	611,500	5,000.00
Iowa assessment accident associations.....	0	12,283	18,943,214	39,672.95
Non-Iowa assessment accident associations.....	2	4,181	1,635,625	15,897.28
Iowa fraternal beneficiary associations.....	16	76,718	104,141,813	774,046.55
Non-Iowa fraternal beneficiary associations.....	31	123,791	229,328,948	1,016,751.28
Totals	108	468,702	\$ 645,200,569	\$ 4,847,471.82

The following table contains comparative statements of the premiums receipts, insurance in force, admitted assets, amounts returned to policy holders, and surplus of the Iowa Life Insurance Companies for the years 1904 and 1905:

	1904.	1905.
Number of companies.....	7	7
Total premium receipts.....	\$ 2,638,871.81	\$ 2,870,831.20
Total amount of insurance in force.....	71,662,863.00	82,887,847.00
Admitted assets.....	7,713,631.17	9,045,108.25
Amount paid policyholders and beneficiaries.....	810,182.18	879,462.28
Surplus.....	815,881.81	883,378.97

The aggregate net value of the outstanding policies of the forty-two level premium (legal reserve) life insurance companies doing business in this state was, on December 31, 1905, \$2,106, 801, 458.45. ,

GENERAL REMARKS.

FRATERNAL BENEFICIARY ASSOCIATIONS.

The chief distinction between fraternal beneficiary associations and assessment life associations is that fraternal are required by law to have a lodge system, with ritualistic form of work and a representative form of government, while assessment life associations are not required so to have. Each kind of associations above referred to secures its funds by means of assessments upon its members. With fraternal, assessments are usually required to be paid monthly, while with assessment life associations they are generally paid quarterly.

From the first organization of fraternal beneficiary associations there has been an erroneous idea as to the rates of assessments necessary to insure permanency. So universally has this been the case that it may truthfully be said that few if any such associations have ever been formed or organized upon adequate rates. It may, however, be assumed that ignorance as to the rates that should be charged is not wholly responsible for the inadequacy of assessments. Doubtless in many instances the rates were intentionally made low for the purpose of attracting a large membership to the association before the death rates make an increase in rates of assessment necessary. The older

associations have already reached a period where a change of rates must be made, or failure must ensue. In some instances where associations have changed, or endeavored to change, to adequate rates there has been a loss of from thirty to forty per cent of the membership. Present conditions both in Iowa and the country at large are such as to demand the most careful consideration of the question as to the future of fraternal insurance. There can be no good excuse for permitting associations to continue upon an unsound basis until the membership, or a part thereof, is carried along to such an age that when a change in rates comes the older members are driven out of the order, at a period in life when they are unable to procure insurance elsewhere, or are required to pay rates which are practically prohibitive. A number of states have enacted laws fixing the minimum rate that shall be charged for fraternal insurance. Thus far our state has not succeeded in enacting such a law. The history of these associations in Iowa has been far from encouraging. During the last ten years there have been thirty-five fraternal organizations in this state and at present but thirteen of them remain, in other words twenty-two of them have gone out of existence. Of those that have ceased to exist, some have reinsured their business with other organizations, others have closed up and quit business and still others have failed outright.

I think it might truthfully be said that in some instances associations have been organized for the sole purpose of speculation, or for the purpose of making places for individuals, but I cannot escape the conclusion that the real cause of the rapid disappearance of concerns of the kind above referred to, is that they have been organized on rates so low that their continuance for any considerable length of time could not reasonably have been expected.

Life insurance companies and associations ought not to be organized simply for a day. It would be better that associations be not permitted to organize at all than that they should organize in the future as in the past, upon rates known and proven to be insufficient. There is certainly a legitimate field and a wide spread demand for fraternal insurance, but the method of

organizing and the rates to be charged should be so safeguarded that a policy, or certificate of insurance issued by a fraternal beneficiary association has equally as much promise of fulfillment as has a policy issued by a legal reserve life insurance company. Such has not been the case in the past and in my judgment will not be in the future, until such time as by law fraternal are required to adopt adequate rates of assessment.

I believe that a law should be enacted providing that no more fraternal shall hereafter be organized in this state whose rates are not at least equal to those of the National Fraternal Congress Tables and it would be much better if existing fraternal were, within a reasonable time, required to increase their rates bringing them to an adequate basis, the necessary rates to be determined by the age and condition of the association. It is doubtful whether the National Fraternal Congress Tables are sufficient for a society that has been in existence for any considerable length of time. The American Experience Table would be much safer. This matter was called to the attention of the last session of the legislature and a bill with reference thereto was introduced by Senator Saunders, but was not acted upon by either branch of the legislature.

I am a firm believer in fraternal insurance, not only because of the beneficial effect of the organization and association of people together in fraternities, but because it is possible, with proper management, for fraternal to furnish insurance at a lower cost than has ever been furnished or probably can be furnished by old line companies. The existence of fraternal, also tends to keep the cost of other forms of insurance down.

In my opinion, experience has sufficiently demonstrated the fact that fraternal can not of themselves be depended upon to reorganize and bring about a condition that can be looked upon and regarded as permanent. There are various reasons for this conclusion. Chief among them is the fact that the membership of fraternal has not come to realize that the rates are insufficient and that it is only a question of a few years at most until absolute failure must come to the low rate society. Another reason is that the officers and managers who have taught the membership

to believe that rates are sufficient are slow to admit the error of their teaching and honestly and frankly advise the membership as to actual conditions. Still another reason is that officers fear the loss of position and of salary should they attempt to re-organize and re-adjust rates. It would look like either a matter of cowardice or of intentional deception upon the part of managers and officers of fraternal to continue to educate the membership to believe that existing rates are any guaranty of permanency, for whatever may have been the belief in the past it certainly is well known to all intelligent officials of fraternal at the present time that one of two results awaits all low rate associations, viz., re-adjustment upon an adequate basis, or certain failure. Another reason why individual societies hesitate to change rates is because their competitors which remain upon the lower basis raid the membership and cause unnecessary loss.

To my mind the only solution to the problem is:

First. To provide by law that hereafter no association shall be organized in or admitted to the state with inadequate rates.

Second. That existing fraternal shall after a given date, not too far distant, adjust their rates to an adequate basis either by an increase of rates of assessment, or by a corresponding decrease in the amount of insurance, giving the member the option.

Third. As suggested by the insurance commissioner of Wisconsin, associations might be required, after a given date, to collect from new members adequate rates, leaving the old members in a separate class on present rates, allowing members to pass from the inadequate to the adequate class at attained age without medical examination. It is my judgment that such members should be required to exercise this option within a given time or the medical examination should be required, otherwise there is added danger of adverse selection. The all important matter is to bring about the change to adequate rates, and in doing so the law might be so framed as to permit associations to work out the details as to methods.

ASSESSMENT LIFE INSURANCE ASSOCIATIONS.

In general, the objections which have been made to fraternal apply with equal force to assessment life associations. The main points of difference between the two kinds of associations have been stated above. The record of assessment associations in this state, for the last ten years, is no better than that of the fraternal. There have been eighteen organized, only four of which now remain, the other fourteen either having reinsured or failed. The secret of the failures is, that the rates of assessments have not been sufficient. Several states have enacted laws prohibiting the further organization of assessment life insurance associations, except upon the fraternal plan. Whether this should be done in Iowa or not depends upon whether there shall be a law enacted fixing a minimum rate of assessments which is adequate to insure solvency and permanency. In my judgment assessment associations should be required to accumulate and maintain a full reserve based upon some recognized mortality table with a rate of interest to be provided by law.

INSURANCE LEGISLATION.

But few measures relating to life insurance companies and associations were before the session of the 31st General Assembly for consideration. The law with reference to stipulated premium life insurance associations was repealed and the law with reference to the investment of funds of life insurance associations and companies was repealed and a substitute enacted therefore. Further reference will be made to this change in the law under the head of "Investments".

Two measures of importance were introduced, but failed of passage. One had reference to the rates of assessment to be charged by fraternal beneficiary associations and has been referred to under the discussion of fraternal and the other had reference to the surplus of legal reserve companies and merits some discussion in this connection. The latter measure was introduced in the House of Representative Conn of Butler county and after careful consideration by the Committee on Insurance was recommended to the House of passage and passed that body

by almost a unanimous vote. It was messaged to the Senate, very late in the session, went to the siftings committee and was not reported upon. The bill provided for annual distribution of surplus of life insurance companies and for prohibiting the issuing of deferred dividend contracts or policies after January 1, 1907. It also limited the amount of dividends that could be paid upon the stock of life insurance companies and provided that a policy of insurance should be non-forfeitable after it had been in force a given length of time. It is generally admitted, except by the officers and representatives of companies operating upon the deferred dividend plan, that most of the evils and abuses that have been brought to the attention of the public in recent months, especially as to the large eastern companies, can be traced to the existence of the large amounts of surplus accumulated and held under the deferred dividend systems. This belief is shared in by a large majority of the insurance commissioners of the United States. It was given emphasis by the meetings of the Governors, Attorneys-General and Insurance Commissioners in the Chicago Conference held February 1, 1906, at which about two-thirds of the States and Territories in the Union were represented. That body, in its resolutions, of which committee you had the honor to be the chairman, declared as follows:

"There should be required from this time forward, an annual statement and provisional apportionment of surplus to each policyholder and the aggregate so apportioned to each policyholder should be charged as a liability of the Company".

The New York Legislative Investigating Committee, usually designated as the "Armstrong Committee", in that part of its report with reference to deferred dividends, says:

"Of all the reforms suggested by the Committee, nothing, it is believed, is more imperatively demanded than that companies should be compelled to exhibit the results of their management by annual accounting. * * * * But if there is to be an annual accounting, there is no reason why there should not be annual distribution. On the contrary, this is needed to make the remedy complete."

Following the suggestions of the Armstrong Committee the New York Legislature has passed a law providing as follows:

"Except as herein provided, every domestic life insurance corporation * * * * * shall provide in every policy issued on or after the first day of January, 1907, that the proportion of the surplus accruing upon said policy shall be ascertained and distributed annually and not otherwise."

The recent session of the legislature of the state of Louisiana has also passed a law requiring life insurance companies to make annual distributions of dividends. Like our own state, Massachusetts, at the recent session of its legislature, created a commission for the consideration of life insurance and aid commission has made public its report and recommends as follows:

"We recommend legislation prohibiting the issuing of deferred dividend policies after January 1, 1908."

Under the deferred dividend system, the surplus accumulated is not regarded as a liability upon the part of the company, to the policyholders and, consequently, the fund is left in such condition that the companies have made use of it, not only for the payment of exorbitant salaries and extravagant commissions to agents, but for any purpose that might be desired. It ought not to require argument to establish the fact that the interests of the policyholders are endangered where the companies are not required to carry the accumulated surplus as a liability or to account for the same to the policyholders, or where they are not restrained from an improper use of such accumulation save by the promptings of the conscience of the managers of the company's business. The plea made by the companies for the continuance of the deferred dividend system is that the policyholder receives greater benefits under the deferred than the annual distribution plan. The enticing expression, "dividends", "deferred dividends", "investments", "profits" and the like are dwelt upon by the companies and the agents in order to induce the purchasers of life insurance policies to take them upon the deferred dividend plan. The Massachusetts commission in discussing the subject says:

"The phrase 'deferred dividend' is in itself a misnomer and conveys a false impression. In the first place the dividend, so called, is not a dividend. It in no way represents earnings on a premium. It is merely a return of that part of the premium which constitutes an overcharge for insurance."

, Accepting this statement as true, and in the main it cannot be disputed, what good argument can be advanced why, when it has been discovered that an amount in excess of that needed has been collected from the policyholder it should not be returned to him without unnecessary delay, or why he should not have the option of saying what shall be done with it, whether it shall be applied to the reduction of future premiums or to purchase additional or extended insurance, etc?

Under the deferred dividend system, the policyholder has no option in the matter except at stated periods of five, ten, fifteen or twenty years, and the company admits no liability until the distribution period arises and then reserves to itself the right to apportion and pay to the policyholder only such an amount as may be due him under the plan in use by the company at the distribution period. Past experience has proven that in a very large majority of cases the amount which the policyholder receives is only a very small per cent. of the amount that had been promised or estimated at the time his insurance was written.

If misfortune overtakes the policyholder and he is compelled by force of circumstances to lapse his policy, he loses the full accumulation of the surplus and with many companies, if death overtakes him his beneficiaries lose the accumulation. In these respects it is purely a game of chance. Yet companies take offence when such contracts are styled "gambling contracts".

The Massachusetts commission says:

"The deferred dividend scheme appeals particularly to the human instinct of gambling. * * * The indeterminate share of future 'profits' has operated as a lure into a gamble, which under past conditions, favored the company."

So well has the commission discussed this subject that I desire to quote at some length from its report as follows:

"The advocates of this system object to the argument that the deferred dividend scheme is a gamble. Their reply is to the effect that all insurance is in substance a gamble and that the deferred dividend policy creates no more of a gamble than an ordinary endowment policy or an annuity contract. * * * * There are marked differences, however, and an examination of the differences will reveal particular objections to the deferred dividend policies. The insurance policy and the annuity contract are based upon the chance of living or dying and these chances, while uncertain in the particular case, are based upon mortality tables, which experience has shown to be unvarying in their application to the entire body of policyholders. * * * In the insurance contract there is no forfeiture. In the deferred dividend contract the persistent survivors make their profit from the misfortune of others. The deferred dividend system should be condemned even by those who believe in a gamble, because under the conditions developed in other states by the system it is not a fair gamble. A large portion of the accumulations on deferred dividend policies which should have passed to the persistent survivor, has in the larger companies, at least, been used to purchase the popularity of the system."

This is done in part by the payment of extravagant commissions to agents who not infrequently by means of misrepresentations and reckless estimates sell the deferred dividend contracts to the exclusion of other and more desirable policies, because they are allowed larger commissions than for other forms of insurance. It has been suggested as a check to the selling of deferred dividend policies that the companies be prohibited from paying any greater commissions to agents on such policies than upon the annual distribution policies. I agree with the suggestion that there should be no discrimination as to commissions, but the enactment of a law of this kind will not alone meet the requirements of the situation. It may to some extent remove the incentive to the agent to sell the deferred dividend contract, but it does not prevent the company from in other ways pushing the sale of these policy forms, nor will the plan of merely requiring the companies to carry the accumulated dividends as a liability meet the requirements. It is only a step in the right direction but would alone, prove disappointing. It affords the assured

little information as to cost of his insurance and fails to encourage that degree of competition that will result if companies are required to make an annual showing and accounting to the policyholder—a competition that will certainly result in the reduction of expense of the company and in the net cost of insurance and will encourage economy and honesty of management of insurance companies in general. Neither will the two plans above suggested solve the problem. It would be difficult to sum the entire matter up in fewer words and state it better than the Massachusetts commission has done, in suggesting a remedy for the evils of the deferred dividend system as follows:

"The simplest and best way is to compel an accounting and an actual distribution each year, or in other words to abolish the deferred dividend system altogether. Destroy the root of the evil rather than prepare experimental medicine to cure the result of that evil. * * * * The annual distribution is the only scheme that will enable the average policyholder to estimate the true cost of his insurance. The premium paid in each year less the dividend returned shows that cost clearly and plainly. An annual dividend system is also the only scheme that will operate as a practical test of the efficiency of the management of the company."

Accepting it as being true that the so-called "profits" upon deferred dividend policies exceed those of annual distributions, it must be admitted that the actual earnings if any, can be no greater upon money contributed by one kind of policies than that of another and the excess of "profits" if any, to deferred dividend policies does not arise from profits on funds contributed by those receiving the distributions, but comes from forfeitures by other less fortunate members of the same class. The deferred dividend policy is merely a substitute for the old tontine policy which became so unpopular and disreputable that companies were compelled to abandon it and the milder terms "semi-tontine" and "deferred dividend" have been substituted for it.

CONTINGENT SURPLUS.

The plan for annual distribution should also provide for a contingent surplus for the purpose of meeting emergencies that might arise and for the equalization of distributions from year to year. In my opinion the provision of the New York law which provides for a contingent surplus ranging from twenty per cent. of the lawful reserve in small companies to five per cent. in the larger companies is ample to meet any contingency that might arise and inasmuch as many of the larger companies are located in that state, the New York plan is more likely to be accepted by other states than the ten per cent. flat rate for companies of all sizes as suggested by the Massachusetts commission.

EXISTING SURPLUS.

It has been suggested that annual accounting is the proper remedy for the evils of the deferred dividend system. It will not, however, meet existing conditions, but will, in my opinion, protect policyholders against future contingencies. What then shall be done about the accumulated surplus held for the benefit of the present holders of deferred dividend policies? It will at once be argued that companies cannot legally be required or possibly permitted to distribute such funds or accumulations until such time as is provided by the various contracts or policies of insurance. Granting this to be true, it is my opinion that it would not be any interference with the contractual relations between the companies and the insured to require the company to furnish an annual statement to the policyholder showing the amount accumulated to the credit of the policy and requiring the company to carry the same as a liability, thereby preventing it from using the same for any purpose other than that for which it was created. It has been suggested, and with considerable force, that without some such provision, if companies are in the future required to make annual distributions, their anxiety to make the best possible showing as to such annual dividends might lead to an invasion of the funds now held for the benefit of the deferred

dividend classes. To make such a condition possible would be a serious mistake. In order to avoid it the companies should be required to carry the accumulated surplus and that arising from the existing deferred dividend business as a direct and separate liability and should be prohibited from diverting it to any other channels than that of dividends of policyholders.

PARTICIPATING AND NON-PARTICIPATING POLICIES.

The question as to permitting a company to write both participating and non-participating policies deserves consideration. In short it may be said, and no argument is necessary to prove it, that the one class of policyholders suffers or benefits at the expense of the other; no absolute equity can be established between them. If the holder of a non-participating policy pays a greater premium than should be charged for the amount of benefits he is to receive the excess of premiums goes to augment the dividends to the participating policyholders and if he pays a less premium than should be charged, the deficiency must be made good from the premiums paid by the other class of policyholders or from the surplus or dividends that rightfully belong to the holders of participating policies. This raises another question equally as important as that of permitting one company to issue both kinds of policies, that is, should a stock company issue participating policies or a mutual company issue non-participating policies. It follows from the very nature and purpose of the organization, that stock companies should not issue participating policies unless there is a limit to the per cent of dividends that may be declared upon the capital stock of the company, thereby releasing whatever accumulation that may arise over and above a reasonable dividend on the stock, as a dividend to policyholders. The desire to secure large returns upon the capital invested is too great to insure exact equity between the stockholders, who are also the officers and managers of the company, and the policyholders, if the stockholders are left with full authority to determine the question. It is quite reasonable to assume that the stockholders will guard their own interests. History establishes the fact that both in this state and elsewhere companies issuing

participating policies have paid excessive stock dividends, even paying the unpaid portion of the capital stock or doubling the capital stock by means of dividends. Likewise, the issuing of non-participating policies by mutual companies is contrary to the theory and principle of mutuality. Whatever of surplus there may be in a mutual company ought to belong to each and every policyholder in proportion to his contribution thereto.

GUARANTY FUND.

In the course of the examination made of the old line or legal reserve life insurance companies, the department has ascertained more fully what it knew before, but not so perfectly, that of the four legal reserve companies operating upon the mutual plan three of them have now or have had what is known as a guaranty fund. In short it is a fund that has been used for promotion purposes. In two instances, that of the Register Life and Annuity Company, and the Guaranty Mutual, both of Davenport, the Attorney General held the fund to be a liability. The contributors to the fund in the former company promptly filed a relinquishment of claim to reimbursement and released the fund absolutely to the company. In the case of the latter company, part of the contributors to the fund likewise signed a release so that the remaining liability to contributors to the fund is only about \$8,000. In the other case, that of the Royal Union Mutual Life Insurance Company of Des Moines, the Attorney General, and also his predecessor in office, held the fund not to be a liability of the company, owing to the fact that the holders of the guaranty certificates cannot enforce payment thereof and the same cannot be paid, except by an action of the board of directors. In my opinion, if the law of the state is to be construed as permitting the establishment of a guaranty fund it ought to provide the manner in which the same may be created, how it shall be used and treated and how and when it shall be retired. This I regard as being necessary in order that the policyholder may have a clear idea as to the purpose and use of the fund and may not be misled as to the actual amount of surplus acquired for the purposes of distribution to the policyholders.

The Massachusetts commission, intreating of Mutual Companies, recommends that all such companies organizing be required to provide a guaranty capital of not less than \$100,000 paid in cash, and adds:

"It should be further provided that the stockholders shall be entitled to a dividend of not more than 8 per cent per annum if the surplus is sufficient to pay the same; and the capital (guaranty) stock shall be retired whenever upon its retirement, the surplus remaining shall be not less than 10 per cent of the reserve the liability of the company, and not less than \$100,000. * * * It should be further provided that the guaranty capital shall not be deemed a liability in determining the financial condition of the company."

In this connection, allow me to suggest that stock companies should be required to make a separation of accumulated surplus so as to show what amount belongs to the stockholders and what to the policyholders. To illustrate: Many companies now carry a general surplus unapportioned and unassigned. That no one may be deceived it should be made to appear what disposition the management of companies intends to make of these accumulations, whether they are to be used to pay dividends upon the company's capital stock or dividends to policyholders.

Annual distributions of all except a reasonable amount held as a contingent surplus would require companies, both stock companies and mutual companies having a guaranty fund to make a complete and correct showing as to the proper separation of surplus funds and the liability therefor.

PUBLICITY.

Much has been said as to publicity and especially as to publication of reports of examinations of insurance companies. I believe in the greatest degree of publicity applicable alike to all companies, that is, I believe that all companies should be made to publish a full and complete statement as to all of their affairs, together with a showing as to the profits or losses and the sources thereof. By this I mean that the annual reports of the companies

should include what is commonly known as a "gain and loss exhibit" or a "profit and loss statement", by which it can be ascertained whether the management of the company is efficient and the company prosperous. It will not answer as an argument against such an exhibit to say that it will be distorted and abused; statements in the present form are sometimes distorted. It must be left with the various departments of insurance to see that the reports are in proper form and honestly and correctly prepared. As to publishing the reports of the examination, circumstances should govern. Where the best results can be obtained by making the reports public, publicity should be given; where better results can be obtained by withholding the reports, they should be withheld. It is no evidence that company is being favored where the report is not made public, on the contrary in many instances the department has been most exacting of companies whose reports have not been given to the public.

In this connection permit me to say that every insurance company and association in the state, both of life insurance and insurance other than life, has been given a careful and thorough examination since the first day of January, 1904, and some of them have been examined more than once. Many of the reports have been published, most of them by the companies or associations and at their own expense. Others have not been made public, some because there was seemingly no necessity therefor and others because it was my opinion that equally as good results could be obtained and the interests of the policyholders as well, if not better, protected. It should be understood, however, that withholding reports from publication does not mean that only the examiner and the insurance department have access to them or know the exact condition of the companies or associations. In every instance where circumstances seem to require it, the reports are laid before the Attorney General for his inspection and advice. They have at all times been open to the inspection of the committees and members of the legislature and many of them have been laid before the committees when considering questions of legislation as to insurance matters. Further than this you have authority at all times under the law to make such examinations of the auditor's office including the inspection of

documents and reports as may be deemed advisable. It has been my judgment that the law with reference to examinations was enacted for the purpose of enabling the department to ascertain the exact condition of companies and associations so as to know what steps were necessary to be taken in order to protect the interests of the policyholders and the public. In other words, insurance companies and associations are examined for the same purpose that banks are examined, that is, to determine solvency and to correct irregularities and no one ever suggests the idea of publishing the examiners report as to a bank or believes that such publication would be wise. The law as to insurance companies, however, permits the auditor of state to publish the examiner's reports when, in his judgment, it may be deemed advisable—for the purpose, doubtless of assisting him in securing correction of abuses where the companies might not otherwise consent and for the purpose of informing the public of the exact condition of a concern whether the condition be good or bad when public interest seems to require it. It has been suggested that a law ought to be enacted requiring all reports of the examiners to be made public. I have given some thought to that suggestion myself, but the more I consider it the less favorably do I look upon it. Circumstances might arise where the publication of a report would do great injury to a company or association without in any manner protecting or benefiting the policyholders. Some officer or officers should have authority to decide when to publish and when not to publish reports. If the officers charged with the supervision of insurance interests cannot be trusted to discover and require evils to be corrected, they cannot be trusted to disclose these evils to the public through published reports, so that in the end the duties and responsibility must rest somewhere and some one must be charged with such duties and responsibility and be held to a proper exercise thereof. The law now clothes the auditor of state with ample authority to publish any or all reports and likewise lodges discretion with him as to such publication. In my opinion the legislature acted wisely in the enactment of this statute.

AN INSURANCE DEPARTMENT.

In my report of two years ago, I referred to the subject of a separate insurance department. It has been my belief ever since I came into office that eventually the state would find it advisable to establish such a department. The chief reason therefor, is the fact that the Auditor of State's office has increased in business and had added hereto additional branches until the duties and responsibilities are out of proportion to other offices of equal rank and with-all are very onerous. The office now contains the auditing department proper, the insurance department, the banking department, which also includes loan and trust companies, the building and loan department, and the last session of the General Assembly added a municipal accounting department.

In addition to this the auditor has the added duty of being a member of the executive council, the work of which body has been enormously increased in recent years.

It should be borne in mind, however, that the creation of a separate department of insurance will carry with it added expense. A limited investigation convinces me that the total expenses of the auditor's office, including all of its departments, is little, if any, in excess of the average insurance department alone, in states of equal rank with our own.

SALARIES.

I have thought it might not be amiss in view of the wide spread comment about salaries paid by old line companies to give a list thereof for Iowa companies for the years 1905 and 1906, which is as follows, the salaries of all officers who receive \$1000.00 or more per year being shown:

AMERICAN LIFE INSURANCE COMPANY.

	1905	1906
President	\$1,800.00	\$1,800.00
Vice President	1,575.00	.....
Second Vice President	.....	1,800.00
Secretary	1,200.00	1,800.00
Treasurer	1,800.00	1,800.00
Auditor	1,200.00	1,800.00
Superintendent Agencies	1,800.00	1,800.00
Cashier	.....	1,200.00
	<hr/>	<hr/>
	\$9,375.00	\$12,000.00

CENTRAL LIFE ASSURANCE SOCIETY OF THE U. S.

	1905	1906
President	\$7,500	\$7,500.00
Vice President	900.00	1,800.00
Second Vice President	2,400.00	2,400.00
Secretary	5,000.00	5,000.00
Assistant Secretary	.....	1,800.00
Cashier	1,500.00	.....
Superintendent Agencies	3,600.00	4,800.00
Legal Counsel ..	600.00	1,000.00
Medical Director	600.00	1,000.00
	<hr/>	<hr/>
	\$22,100.00	\$25,300.00

DES MOINES LIFE INSURANCE COMPANY.

	1905	1906
President	\$12,000.00	\$7,500.00
Vice President	6,000.00	4,500.00
Second Vice President	5,000.00	4,500.00
Actuary	5,000.00	3,000.00
Assistant Secretary	2,400.00	2,400.00
Auditor	3,000.00	3,000.00
Sup't. Agencies	5,000.00	4,500.00
Ass't. Sup't. Agencies	2,600.00	2,400.00
	<hr/>	<hr/>
	\$41,000.00	\$31,800.00

EQUITABLE LIFE INSURANCE COMPANY OF IOWA.

	1905	1906
President	\$5,400.00	\$5,400.00
Vice President	5,400.00	5,400.00
Secretary	5,000.00	5,000.00
Cashier	2,000.00	2,100.00
Ass't. Sup't. Agencies	4,300.00	4,800.00
	<hr/>	<hr/>
	\$22,100.00	\$22,700.00

GUARANTY MUTUAL LIFE INSURANCE COMPANY.

	1905	1906
Vice President	\$2,100.00	\$3,100.00
Secretary	1,200.00	1,900.00
	<hr/>	<hr/>
	\$3,300.00	\$5,000.00

REGISTER LIFE AND ANNUITY INSURANCE COMPANY OF IOWA.

	1905	1906
President	\$1,000.00	\$1,000.00
Secretary	5,000.00	5,000.00
Auditor	2,400.00	2,400.00
Sup't. Agencies	2,400.00	2,400.00
	<hr/>	<hr/>
	\$10,800.00	\$10,800.00

ROYAL UNION MUTUAL LIFE INSURANCE COMPANY.

	1905	1906
President	\$5,000.00	\$6,000.00
Secretary	5,000.00	6,000.00
Actuary	.....	1,500.00
Treasurer	2,500.00	3,600.00
Cashier	1,320.00	1,320.00
Sup't. Agencies	1,800.00	1,800.00
Medical Director	1,500.00	1,500.00
	<hr/>	<hr/>
	\$17,120.00	\$21,720.00

Where the name of no officer appears in a company, the company either has no officer by that title or his salary is less than \$1000.00 per year. It will be noticed that there has been a considerable reduction in the aggregate amount of salaries paid by the Des Moines Life Insurance Company. Upon ascertaining the full facts as to the salaries paid by that company for the year 1905 and without attempting to fix the amount that any individual officer should receive, I believed it to be my duty to insist that the salaries should be reduced to a basis commensurate with that paid by other companies of like proportions. The matter was taken up with the company with the results as shown above.

THE CONTRACT.

STANDARD POLICIES—NON-FORFEITURE.

There has been a great deal of discussion in recent months regarding standard or uniform life insurance policies and the recent session of the legislature of the state of New York enacted a law prescribing standard forms of policies as to (1) an ordinary life policy. (2) A limited payment life policy. (3) An endowment policy and (4) a term policy.

No other forms than those prescribed are to be used except upon approval of the insurance commissioner. While I have some doubt as to the wisdom of providing by law the forms of policies that may be used and forbidding the use of any other forms, I do believe that the law might prescribe standard forms of policies and also provide that no other forms shall be written or used in the state unless they are submitted to and approved by the commission created by Chapter 59 Acts of the Thirtieth General Assembly, which commission consists of the Governor, Auditor of State and Attorney General and now has authority to approve or disapprove all forms of policies written by legal reserve companies in the state. I further believe that each and every policy of insurance should constitute and contain the entire contract between the company and the insured and that nothing either oral or written should be pleaded unless contained in the policy. The law should also provide that a policy of insurance shall be non-forfeitable after such a time as the premiums shall have fully paid the expense of placing the business upon the company's books, deducting, however, from the reserve accumulation, a reasonable amount as a penalty for lapsing.

ESTIMATES—VOUCHERS—EXPENSES.

The New York and Louisiana legislatures have each enacted laws forbidding companies to make estimates as to the dividends that may be expected at any dividend date. It has been my thought that with annual dividends the inducements to make estimates and the evils attending would largely disappear as the periods of accounting would be so frequent that incorrect estimates would be revealed at such an early date as to prevent their being made. A law, however, forbidding a company to

give out figures or estimates other than as shown by its own experience would certainly be commendable.

I most heartily approve the suggestion made by the Massachusetts commission and the law enacted by the Louisiana legislature, requiring vouchers to be taken by companies for all expenditures of \$100 or more, and I can see no good reason why the limit should not be for even a less amount. The requiring of vouchers would certainly tend to more care in the disbursement of the company's funds. An additional suggestion is made as to publishing the salary list of all officers receiving \$5,000 or more per annum and providing that salaries shall not be voted for more than one year at a time. The recently enacted law of New York now requires such an exhibit. I doubt not that the effect of such a law will be to restrict the companies as to the payment of exorbitant salaries. It is my judgment that with annual distributions of surplus, greater publicity, the requiring of proper vouchers, etc., competition will be as to the cost of insurance rather than as to the reckless efforts to obtain business and the question of expenses will be in a large measure solved. Nevertheless, the limitation as to the payment of commissions and the cost of initial business are subjects well worth considering by the legislature.

INVESTMENTS.

As stated above, the law relating to investment of funds of life insurance companies and assessment life associations, was repealed and a substitute enacted therefor by the recent session of the legislature. Under the provisions of the new law, investments may be made in all kinds of securities heretofore allowed, except that investments can no longer be made in National Bank stock and loans cannot be made upon policies which have been in force less than two full years nor can real estate loans be made outside of this state except by approval the Executive Counsel as to the states or territories in which such loans may be made. In addition to the investments heretofore allowed, funds may be invested in drainage district bonds of this state and in improvement certificates of municipal corporations of this state and also in a

home office building for the company or association by consent of the Executive Council. The deposit law has been strengthened in that companies and associations are now required to report partial payments on loans within thirty days after receipt thereof, and to withdraw from deposit any policy loans within fifteen days from date of lapsing or termination of the policy. Proper punishment is provided in each case for violation of the legal requirements.

In this connection I wish to say that, in general, I regard the investments of the Iowa Companies and Associations that are required to make deposits with this department as being of a very high character. The total deposit now reaches almost \$20,000,000, consisting of real estate mortgage loans, bonds, policy and other loans.

In the course of the recent examinations of the companies I have had many of the loans investigated and a considerable number appraised. It is my purpose to have still others investigated. In one instance I felt it my duty to send Mr. Ole O. Roe, chief clerk of the department, to make an inspection of certain loans which the Des Moines Life Insurance Company had made on lands in the Boise Valley of Idaho. The company had loans in that valley amounting to \$120,521.50, practically all of which were made on what are known as "desert lands", that is, lands that were included in the "desert land act" of Congress and which are practically of no value until properly irrigated. While when watered these lands are very valuable, in view of all the information I was able to obtain, I was of the opinion that the lands were not properly irrigated, that the loans were made in anticipation of future values when the land may be brought under the proper irrigation, and believing the securities not sufficient at the present time I required the company to take the loans up and dispose of them. About \$39,477.50 of the loans have been disposed of up to the present time, and the remainder I have directed to be carried as a non-admitted asset until disposed of; the loans being withdrawn from deposit and the company's surplus being reduced by the amount remaining unpaid. It is but proper to say that at no time have the Idaho loans in any

way affected the solvency of the company as it has had a good surplus over and above the amount of these loans.

With the changes made by the last session of the General Assembly, as to the investment features of our insurance statutes, I regard the law as very effective and the funds of insurance companies and associations very carefully guarded; in short, I do not believe that any state in the Union has a superior law to that of our own, but I do regard it as a subject for careful consideration as to fraternal beneficiary associations. I can see no reason why the same or a similar law to that with reference to the investment of funds of life insurance companies and associations should not be enacted as to fraternals. Our investigations and examinations reveal the fact that the same care is not exercised in the investment of the funds of fraternals that is exercised as to other associations and companies. We have found investments to have been made by fraternals all the way from the forest lands of Washington and Oregon to the stocks of the Trans-Siberian Railroad of Russia and China. I recommend this as a subject for consideration by the next session of the legislature.

PROXIES.

In my supplemental report of last year I referred to the question of proxies, recommending some action by the legislature looking toward a restoration of the rights of the policyholders in mutual companies as follows:

"Perhaps the greatest evils connected with the old line life insurance companies at the present time, are the accumulation of large amounts of surplus and the excessive cost of new business. The former practice leads to extravagance and abuse and makes it possible to pay larger amounts for business than the business itself will justify or than the expense loading will meet. In my judgment both of these evils are largely traceable to the fact that companies are too remote, in the question of management, from the policyholders. As to mutual companies, it is my opinion that in order to bring them within control of the policyholders some modified form of a representative government should be adopted. It might be based upon the number of policies issued

or the amount of insurance in force, but in any event, the use of proxies should be restricted. It is the pernicious proxy system that enables a few persons to entrench themselves in office and to feel that they are invulnerable in their positions and practical owners of the company. I believe that each state and territory in which a mutual company operates should be entitled to send to the annual meeting of the company, and at the company's expense, at least one representative to be chosen by the policyholders of such state or territory and that such representative or representatives should have the right to represent such policyholders in said annual meeting the same as if they were present in person. This would give the policyholders a vote in the management of the affairs of the company and enable them to determine who shall fill the offices, as well as to regulate the salaries and fix the limit for expenses."

Under the perpetual proxy system there is no such thing as mutuality as to management of companies and associations. I have no reason to in any manner retract or minimize the force of the argument then advanced. Some concerns have been found, in the course of the examinations, to hold thousands of perpetual proxies which are or can be used at the pleasure of the officers. Such a condition absolutely destroys all mutuality and should not be permitted to exist. It ought not to be easy to change the management of an insurance company or association but it ought not to be impossible, and where a management can only maintain itself by use of proxies, collected possibly many years ago, it would seem a serious question as to the wisdom of its continuance. It is scarcely necessary to say that greater care and better service is likely to be had from officers who realize that they might be asked to give place to others than those who by the accumulation of proxies can defy a change.

In the previous part of these preliminary pages I have given some statistics as to the changes in fraternal and assessment life associations organized in the state during the last ten years. In justice to all forms of life insurance organizations a like showing should be made as to legal reserve companies. Since and including the year 1896, nine legal reserve life insurance companies have been organized, two of which, however, were formed by changing from assessment life associations to old line companies. Of the nine thus organized, five have reinsured their business

with other companies. So far as I am aware no legal reserve life insurance company organized under the laws of this state has ever failed .

In conclusion, I deem it but proper to say that I have dwelt at much greater length upon matters contained in this report than has been done in previous reports, for the reason of the great public interest that is now and has been directed toward insurance matters during recent months.

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, 1906.

Statistical tables Nos. 1, 2 and 3, exhibiting the condition and business of all Life Insurance Companies transacting business in Iowa in 1905, and filing annual statements in 1906.

ANNUAL STATEMENTS
OF
LIFE INSURANCE COMPANIES

AND
Life Companies Transacting Accident Insurance in Iowa
in 1905 and filing statements in 1906.

IOWA COMPANIES.

ANNUAL STATEMENT

For the year ending December 31, 1905 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, 5th Floor Citizen's 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.....	146,091.74
Extended at.....	\$ 146,091.74

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less \$1,149.59 for first year's reinsurance	\$ 65,168.63	
Total first year's premiums on original policies	\$ 65,168.63	
Total new premiums	\$ 65,168.63	
Renewal premiums without deductions for commissions or other expenses, less \$317.80 for reinsurance or renewals	\$ 45,007.45	
Dividends applied to pay renewal premiums	329.78	
Total renewal premiums	\$ 45,337.23	
Total premium income	110,505.86	
Consideration for supplementary contracts not involving life contingencies	3,415.00	
Interest on mortgage loans	\$ 2,321.13	
Interest on premium notes, policy loans or liens	1,387.38	
Interest on other debts due the company	1,728.98	
Total interest	\$ 5,437.49	
From other sources:		
Paid by stockholders	29,550.00	
Total income	\$ 148,908.35	

Disbursements.

For death claims	\$ 8,460.20	
Net amount paid for losses and matured endowments	8,460.20	
Premium notes voided by lapse	4,485.57	
Surrender values paid in cash	9,309.52	
Dividends paid to policy holders in cash	105.68	
Dividends applied to pay renewal premiums	329.78	
Total paid policyholders, \$22,690.75.		
Paid for claims on supplementary contracts not involving life contingencies	500.00	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$51,188.93; renewal premiums, 1,283.90	52,472.83	
Salaries and allowances for agencies, including managers, agents and clerks	8,541.40	
Agency supervision, traveling and all other agency expenses	627.78	
Medical Examiner's fees, \$3,599.65; inspection of risks, \$332.50	3,932.15	
Salaries and all other compensation of officers and Home office employes	11,544.19	
Rent, less \$2,091.25 received under sub-lease	658.75	
Advertising \$572.35; printing and stationery \$2,485.66; postage \$755.13	3,813.14	
Legal expenses	32.86	
Furniture, fixtures and safes	727.90	
Insurance, taxes, licenses and department fees	980.09	
All other disbursements: Directors per diem and expenses, \$1,773.40; officers traveling expenses \$741.73; express and telegraph \$88.90; books and supplies \$312.03; telephone \$172.35; actuarial work \$55.00; sundry items \$867.66; Bills payable \$3,500	7,471.07	
Total disbursements	\$ 113,992.91	

Ledger Assets.

Mortgage loans on real estate, first liens \$82,717.55; other than first liens \$5,517.36	\$ 88,234.91	
Loans made to policy-holders on this company's policies assigned as collateral	3,871.50	
Premium notes on policies in force, of which \$25,083.83 is for first year's premiums	31,627.80	
Deposited in trust companies and banks on interest	30,574.96	
Cash in company's office, \$1,694.42; deposited in banks (not on interest), \$7,649.14	9,343.56	
Bills Receivable, \$1,253.70; agent's debit balances, secured \$9,201.29; unsecured \$7,499.37	17,954.36	
Total ledger assets	\$ 181,607.18	

Non-Ledger Assets.

Interest due, \$180.10 and accrued, \$1,776.05 on mortgages	1,956.15	
Interest due, \$120.10 and accrued, \$100.00 on premium notes, policy loans or liens	220.10	
Total interests due and accrued	\$ 2,176.25	
		New Bus. Renewals
Gross premiums due and unreported on policies in force December 31, 1905	\$ 1,199.008	3,598.14
Gross deferred premiums on policies in force December 31, 1904		3,062.02
Totals	1,199.00	6,660.16
Deduct loading, twenty per cent	239.80	1,332.03
Net amount of uncollected and deferred premiums	959.20	5,328.13
		\$ 6,287.33
All other assets:		
Furniture and fixtures		2,000.00
Gross assets		\$ 192,070.76

Deduct Assets not Admitted.

Furniture, fixtures and safes	\$ 2,000.00
Agent's debit balances, not secured	7,499.37
Bills receivable	1,253.70
Premium notes and loans on policies and net premiums in excess of the net value of their policies	28,085.97
Book value of ledger assets over market value, viz: second mortgage \$5,517.36 and excess loan over legal limit \$218.78	5,736.14
Total	\$ 44,575.18
Total admitted assets	\$ 147,495.58

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1905, as computed by the Iowa Insurance Department, on the Actuaries table of mortality, with four per cent interest. (Terminal basis)	\$ 93,230.00
Total	93,230.00
Deduct net value of risks of this company re-insured in other solvent companies	21.00
Net reserve	\$ 93,209.00

Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the Iowa Insurance Department.....	6,578.00
Premiums paid in advance, including surrender values so applied.....	369.00
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued.....	1,515.85
Capital stock.....	25,000.00
Unassigned funds (surplus).....	20,823.73
Total liabilities.....	\$ 147,495.58

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.		Term and Other Policies Including Return Premium Additions.		Total Nos. and Amounts.	
	No.	Amount.	No.	Amt.	No.	Amount.	No.	Amount.
At end of previous year.....	423	\$ 1,148,500	300	\$269,675	748	\$ 891,750	1,561	\$ 2,339,925
Issued during year.....	345	739,500	145	189,900	684	895,500	1,174	1,861,900
Revived during year.....	6	8,500	4	1,500	29	25,900	39	33,900
Totals after transfers.....	774	\$ 1,888,500	539	\$491,075	1,452	\$ 1,856,150	2,765	4,235,725
DEDUCT CEASED								
By death.....	2	3,000	3	2,500			5	5,500
By cancellation.....	49	121,000	27	31,500	59	88,000	135	240,900
By surrender.....	1	1,000	19	16,100	7	9,000	27	26,100
By lapse.....	148	317,000	61	58,900	323	374,000	532	749,900
Total terminated.....	200	442,000	110	109,400	389	471,000	699	1,022,400
Outstanding end of year.....	574	1,446,500	429	381,675	1,063	1,385,150	2,066	3,213,325
Policies reinsured.....	20	51,000	5	9,000	17	39,500	42	99,500

Miscellaneous Questions

Were all the transactions of the Company, of which notice had been received at the home office at the close of business December 31, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the Company as shown by the books at the home office at the close of business December 31?

Answer—Yes.

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 thereof 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 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 1905.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31 of previous year.....	1,561	\$ 2,339,925
Policies on the lives of citizens of said state issued during the year.....	1,204	1,895,800
Total.....	2,765	4,235,725
Deduct ceased to be in force during the year.....	699	1,022,400
Policies in force December 31.....	2,066	3,213,325

Classification.	No.	Amount.
Losses and claims incurred during the year.....	5	\$ 5,500
Totals.....	5	5,500
Losses and claims settled during the year, in cash \$5,500, by compromise, none.....		
Losses and claims unpaid December 31.....		

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

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$110,550.86.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year.....	\$ 27,210.91
Received during the year on new policies, \$7,895.30; on old policies, \$19,976.10.....	27,961.40
Total.....	\$ 55,072.31
Deductions during the year as follows:	
Redeemed by maker in cash and cancelled.....	\$ 23,444.42
Total reduction of premium note account.....	\$ 23,444.42
Balance of note assets at end of year.....	\$ 31,627.89

ANNUAL STATEMENT.

For the year ending December 31, 1905 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, Wm. L. SHEPARD
Secretary, H. G. EVERETT.

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

Home Office, Fourth and Locust St., Des Moines, Iowa.

Capital Stock.

Amount of capital stock authorized.....	\$	100,000.00
Subscribed for.....		100,000.00
Amount of capital stock paid up in cash.....		100,000.00
Amount of net ledger assets, December 31st, of previous year.....	\$	394,896.00
Increase of paid up capital during 1905.....		36,500.00
Extended at.....	\$	431,396.00

Income.

First year's premiums on original policies without deduction for commissions or other expenses less \$ 479.94 for first year's reinsurance.....	\$	145,371.51
Total first year's premiums on origi- nal policies.....	\$	145,371.51
Total new premium.....	\$	145,371.15
Renewal premiums without deduction for commissions or other expenses, less \$ 523.42 or reinsurance or renewals.....		161,905.17
Total renewal premiums.....	\$	161,905.17
Total premium income.....	\$	307,276.68
Interest on mortgage loans.....		15,872.60
Interest on bonds and dividends on stocks.....		399.64
Interest on premium notes, policy loans or liens.....		5,190.70
Total interest and rents.....	\$	21,462.94
Total income.....	\$	328,739.62

Disbursements

For death-claims \$ 19,150.00	
Net amount paid for losses and matured endow- ments.....	\$ 19,150.00
Premium notes voided by lapse.....	5,989.76
Surrender values paid in cash.....	6,832.08
Dividends paid to policy-holders in cash.....	2,739.65
Total paid policy holders, \$ 31,731.49.	
Paid for claims on supplementary contracts not involv- ing life contingences.....	425.00
Paid stockholders for interest or dividends.....	4 172.57
Commissions and bonuses to agents (less comm'ssion on reinsurance), first years premiums \$89,980.20, renewal premiums, \$3,812.30	93,792.50
Salaries and allowances for agencies, including man- agers, agents and clerks.....	24,983.83
Agency supervision, traveling and all other agency ex- penses.....	695.72
Medical examiners' fees, \$10,721.83; inspection of risk, \$ 884.81.....	11,586.64
Salaries and all other compensation of officers and Home office employes.....	22,776.35
Rent, including \$ 2,279.00 for company's own occupancy...	2,279.00
Advertising, \$ 1,917.53; printing and stationery, \$ 4,751.86; postage, \$ 3,619.15.....	10,288.63
Legal expenses.....	1,198.85
Furniture, fixtures and safes.....	1,072.35
Insurance taxes, licenses and department fees.....	4,185.84
Taxes on real estate.....	5.27
All other disbursements:	
Actuary fees, \$ 150.00, fees for collection, \$1,676.68; inci- dentals, \$ 1,217.23; telephone and telegraph, \$ 442.72..	3,486.68
Total disbursements.....	\$ 215,680.69

Ledger Assets.

Mortgage loans on real estate, first liens.....	\$	392,466.00
Loans made to policy holders on this company's policies assigned as collateral.....		83,700.06
Premium notes on policies in force, of which \$ 2,077.22 is for first year's premiums.....		5,265.92
Book value of bonds (excluding interest).....		6,402.88
Cash in company's office, \$893.27; deposited in banks (not on interest), \$17,105.24.....		17,998.51
Agents' debit balances, secured, \$ 23,850.90; unsecured, \$ 14,680.87.....		38,531.56
Total ledger assets.....	\$	544,454.93

Non-Ledger Assets.

Interest due \$ 898.04 and accrued \$ 5,682.50 on mortgages.....	\$	6,580.84
Interest accrued \$ 135.83 on bonds and stock.....		135.83
Interest accrued, \$ 509.18 on premium notes, policy loans or liens.....		509.18
Total interests due and accrued.....	\$	7,225.85

		Renewals
Gross premiums due and unreported on policies in force		
December 31, 1905.....	\$	13,040.11
Gross deferred premiums on policies in force December		
31, 1905.....		10,669.18
Totals.....		23,709.29
Deduct loading.....		4,741.86
<hr/>		
Net amount of uncollected and deferred premiums.....	\$	18,967.43
All other assets:		
Furniture, fixtures and supplies.....		4,000.00
<hr/>		
Gross assets.....	\$	574,648.21

Deduct Assets not Admitted.

Supplies, stationery, printed matter, \$ 2,500; furniture fixtures and safes, \$ 1,500.....	\$	4,000.00
Agents, debit balances, not secured \$ 14,680.57.....		14,680.57
Premium notes and loans on policies and net premiums in excess of the net value of their policies.....		3,942.40
Book value of ledger assets over market value, vis.:		
Fraternal Bonds \$ 500.00, Western Bank, Denver, Colorado \$ 312.84.....		812.84
<hr/>		
Total.....	\$	23,435.81
<hr/>		
Total admitted assets.....	\$	551,212.40

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1905 as computed by the company's actuary, on the actuaries' table of mortality, with four per cent. interest.....	\$	422,091.00
Total.....	\$	422,091.00
Deduct net value of risks of this company re-insured in other solvent companies.....		18.00
Net reserve.....	\$	422,073.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....		5,037.00
Claims for death losses due and unpaid.....		3,000.00
Total policy claims.....		3,000.00
Premiums paid in advance, including surrender values so applied.....		351.23
Capital stock.....	\$	100,000.00
Unassigned funds (surplus).....		20,751.17
<hr/>		
Total liabilities.....	\$	551,212.40

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.	1. Whole Life Policies.		2. Endowment Policies.		3. Term and Other Policies Including Return Premium Additions.		5. Total Nos. and Amounts.	
	No.	Amount.	No.	Amount.	No.	Am't.	No.	Amount.
At end of previous year.....	3,144	4,788,173.75	912	890,112.50	157	250,000	4,213	\$ 5,908,286.25
Issued during year.....	2,618	4,053,871.00	506	728,950.00	74	142,000	3,198	4,924,821.00
Revived during year.....	81	117,825.00	43	28,087.00	5	14,500	129	160,412.00
Increased during year.....		1,575.00		50.00				1,625.00
Totals before transfers.....	5,843	8,941,444.75	1,461	1,647,199.50	236	406,500	7,540	10,995,144.25
Totals after transfers.....	5,843	8,941,444.75	1,461	1,647,199.50	236	406,500	7,540	10,995,144.25
DEDUCT CEASED								
By death.....	12	14,625.00	3	2,300.00	2	3,000	17	19,925.00
By surrender.....	39	55,726.00	18	25,400.00			57	81,126.00
By lapse.....	1,048	1,591,360.00	341	384,487.00	56	100,000	1,455	2,078,847.00
Total terminated.....	1,099	1,664,711.00	362	412,187.00	58	103,000	1,519	2,179,898.00
Outstanding end of year.....	4,744	7,276,733.75	1,099	1,235,012.50	178	303,500	6,021	8,815,246.25
Policies re-insured.....					12	76,000	12	76,000.00

Miscellaneous Questions.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31, truthfully and accurately entered on its books for and during the year ending on that date?
Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31?
Answer—Yes.

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 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 1905.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	2,775	3,915,067.50
Policies on the lives of citizens of said state issued during the year	1,411	2,061,370.50
Total	4,186	5,976,438.00
Deduct ceased to be in force during the year	591	778,823.00
Policies in force December 31st	3,595	5,197,615.00

Classification.	No.	Amount.
Losses and claims unpaid December 31 of previous year		
Losses and claims incurred during the year	10	10,400
Total	10	10,400
Losses and claims settled during the year, in cash	10	10,400
Losses and claims unpaid December 31st	1	3,000

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, \$ 195,400.18.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	\$ 12,150.23
Received during the year on new policies, \$ 12,175.14; on old policies, \$ 11,766.53	23,941.67
Total	\$ 36,091.90
Deductions during the year as follows:	
Voided by lapse	\$ 5,989.76
Redeemed by maker in cash	24,836.22
Total reduction of premium note account	\$ 30,825.98
Balance of note assets at end of year	\$ 5,265.92

ANNUAL STATEMENT

For the year ending December 31, 1905, 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.
Assistant Secretary, A. H. EVANS.

Vice-President, L. O. RAWSON.
Actuary, J. M. EMERY.

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

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

Amount of net ledger assets December 31, of previous year \$1,281,841.37
Extended at..... \$ 1,281,841.37

Income.

First year's premiums on original policies without deductions for commissions or other expenses	\$ 189,504.52
Total first year's premiums on original policies	\$ 189,504.52
Total new premiums	\$ 2,189,504.52
Renewal premiums without deduction for commissions or other expenses, less \$367.35 for reinsurance or renewals	\$ 516,621.45
Dividends applied to pay renewal premiums.	3,678.43
Surrender values applied to pay renewal premiums	1,569.31
Total renewal premiums	\$ 521,869.19
Total premium income	\$ 711,373.71
Premium notes, loans or liens restored by revival of policies	\$ 34.00
Interest on mortgage loans	\$ 24,927.04
Interest on premium notes, policy loans or liens	33,441.49
Interest on other debts due the company	1,307.17
Rent from company's property	2,965.27
Total interest and rents	\$ 62,640.97
From other sources:	
Premiums in suspense	2,075.46
Total income	\$ 776,124.14

Disbursements.

For death-claims	\$183,876.06.	
Net amount paid for losses and matured endowments,.....	\$	183,876.06
Premium notes voided by lapse.....		• 812.68
Surrender values paid in cash.....		89,879.85
Surrender values applied to pay new premiums.....		1,569.31
Dividends paid to policyholders in cash.....		6,516.60
Dividends applied to pay renewal premiums.....		3,678.43
Total paid policy-holders, \$285,332.93.		
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, \$161,691.59, renewal premiums, \$15,054.21.....		176,745.80
Salaries and allowances for agencies, including managers, agents and clerks.....		15,276.55
Agency supervision, traveling, and all other agency expenses.....		9,020.72
Medical examiner's fees, \$11,889.73; inspection of risks, \$999.27.....		12,889.00
Salaries and all other compensation of officers and Home Office employes.....		47,545.46
Rent, including \$2,340.00 for company's own occupancy.....		2,340.00
Advertising, \$3,503.29; printing and stationery, \$5,919.70; postage, \$3,019.86.....		12,442.85
Legal expenses.....		1,075.29
Furniture, fixtures and safes.....		458.84
Insurance taxes, licenses and department fees.....		12,518.14
Taxes on real estate.....		890.13
Repairs and expenses (other than taxes) on real estate.....		1,132.27
All other disbursements:		
Collection, \$390.20; express, telegraph and telephone, \$1,483.16; light and janitor, \$554.17; miscellaneous, \$1,930.89.....		4,358.41
Total disbursements.....	\$	582,093.05

Ledger Assets.

Book value of real estate, unincumbered.....	\$	34,427.81
Mortgage loans on real estate, first liens.....		768,734.00
Loans made to policyholders on this company's policies assigned as collateral.....		639,482.79
Premium notes on policies in force.....		11,010.25
Cash in company's office, \$878.87; deposited in banks (not on interest), \$8,440.35.....		9,319.22
Agents' debit balances, secured, \$6,952.45; unsecured, \$5,945.94.....		12,898.39
Total ledger assets.....	\$	1,475,872.46

Non-Ledger Assets.

Interest due, \$772.29 and accrued, \$11,955.59 on mortgages..	\$	12,727.88
Interest accrued, \$13,902.51 on premium notes, policy loans or liens.....		13,902.51
Interest accrued, \$37.00 on other assets.....		37.00
Rents due and accrued.....		266.67
Total interest and rents due and accrued.....	\$	26,934.06

	New Business. Renewals.	
Gross premiums due and unreported on policies in force December 31, 1905.....	\$	5,273.008
Gross deferred premiums on policies in force December 31, 1905.....		30,835.00
		91,593.00
Totals.....	\$	5,273.008
Deduct loading, eighteen per cent. Actual.....		122,428.00
Net amount of uncollected and deferred premiums.....		949.00
		22,037.00
		4,324.00
		100,391.008
		104,715.00
Gross assets.....		11,607,521.52

Deduct Assets not Admitted.

Agents' debit balances, not secured.....	\$	5,945.94
Premium notes and loans on policies and net premiums in excess of the net value of their policies.....		5,654.22
Total.....	\$	11,600.16
Total admitted assets.....	\$	1,595,921.36

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1905, as computed by the State of Iowa, on the actuaries table of mortality, with four per cent interest.....	\$	1,341,078.00
Total.....	\$	1,341,078.00
Deduct net value of risks of this company reinsured in other solvent companies.....		174.00
Net reserve.....		\$1,340,904.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....		9,354.64
Special guarantee fund.....		6,310.00
Claims for death losses in process of adjustment or adjusted and not due.....		13,000.00
Claims for death losses which have been reported and no proofs received.....		3,000.00
Total policy claims.....		16,000.00
Premiums paid in advance, including surrender values so applied.....		2,964.00
Dividends apportioned, payable to policyholders during 1906.....		11,369.00
Dividends apportioned, payable to policyholders subsequent to 1906.....		13,433.00
Unassigned funds (surplus).....		195,686.72
Total liabilities.....		\$1,595,921.36

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.		Total Number and Amounts.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
At end of previous year	6,937	\$12,106,321.00	593	\$ 799,100	5,069	\$7,178,950	12,599	\$20,084,371.00
Issued during year	2,142	3,944,265.50	339	513,598	363	1,549,986	2,844	6,007,849.50
Revived during year	88	176,000.00	6	8,500	107	176,000	201	360,500.00
Totals before transfers	9,167	16,226,586.50	938	1,321,198	5,539	8,904,936	15,644	26,452,720.50
Transfers, deductions	70	86,342.00	21	13,382				
Transfers, additions	1	2,500.00	4	17,500	86	79,724		
Totals after transfers	9,098	16,142,744.50	921	1,325,316	5,625	8,984,660	15,644	26,452,720.50
DEDUCT CEASED:								
By death	34	43,050.00	3	4,000	92	132,500	129	179,550.00
By maturity	7	15,000.00					7	15,000.00
By surrender	287	446,662.00	26	47,100	65	105,500	378	599,262.00
By lapse	1,293	2,680,500.00	131	193,100	308	482,200	1,732	3,355,800.00
By decreases	5	10,000.00	1	2,000	1	1,000	7	13,000.00
Total terminated	1,626	3,195,212.00	161	246,200	466	721,200	2,253	4,162,612.00
Outstanding end of year	7,472	12,947,532.50	760	1,079,116	5,159	8,263,460	13,391	22,290,108.50
Policies re-insured	5	40,000.00					5	40,000.00

Miscellaneous Questions.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31, truthfully and accurately entered on its books for and during the year ending on that date?
Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31?
Answer—Yes.

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

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

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

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

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

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

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

Business in Iowa During 1905.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	6,659	\$ 9,502,746.00
Policies on the lives of citizens of said state issued during the year....	388	611,209.50
Total	7,047	10,113,955.50
Deduct ceased to be in force during the year.....	865	1,543,474.00
Policies in force December 31st	6,182	8,570,481.50

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year....	7	\$ 9,000.00
Losses and claims incurred during the year.....	56	77,550.00
Total	63	86,550.00
Losses and claims settled during the year, in cash, \$88,700.00 by compromise, \$350.00.....	61	\$4,050.00
Losses and claims unpaid December 31.....	2	2,500.00

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, \$215,027.19.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year.....	\$ 10,411.15
Received during the year on new policies; on old policies	5,243.44
Restored by revival of policies.....	34.00
Total	\$ 15,688.59

Deductions during the year as follows:	
Voided by lapse.....	\$ 812.68
Redeemed by maker in cash	3,865.66
Total reduction of premium note account.....	4,678.34
Balance of note assets at end of year.....	\$ 11,010.25

ANNUAL STATEMENT

For the year ending December 31, 1905, of the condition and affairs of the

EQUITABLE LIFE INSURANCE COMPANY

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

President, F. M. 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 paid up in cash.....	\$ 100,000.00
Amount of net ledger assets, December 31st, of previous year.....	4,041,587.86
Extended at.....	\$ 4,041,587.86

Income.

First year's premiums on original policies without deductions for commissions or other expenses.....	\$ 178,001.36
Total first year's premiums on original policies.....	178,011.36
Dividends applied to purchase paid-up addi- tions and annuities.....	43,848.77
Surrender values applied to purchase paid-up insurance and annuities.....	8,713.91
Total new premiums.....	\$ 230,564.04
Renewal premiums without deduction for commissions or other expenses.....	714,037.49
Dividends applied to pay renewal premiums. Surrender values applied to pay renewal premiums.....	57,170.56 3,829.68
Total renewal premiums.....	\$ 775,037.73
Total premium income.....	\$ 1,005,601.77

Premiums notes, loans or liens restored by revival of policies.....		\$312.
Interest on mortgage loans.....	\$ 192,507.48	
Interest on collateral loans.....	224.00	
Interest on bonds and dividends on stocks.....	4,739.21	
Interest on premium notes, policy loans or liens.....	12,069.94	
Interest on other debts due the company.....	11,487.10	
Rent from company's property.....	2,117.57	
Total interest and rents.....	\$ 223,145.30	
Profit on sale or maturity of ledger assets.....	1,700.14	
From other sources: Personal accounts charged off paid.....		155.67
Total income.....		\$ 1,230,915.51

Disbursements.

For death claims, \$107,700.00; additions \$4,187.32.....	\$ 111,896.32
For matured endowments \$16,500.00; additions, \$969.74.....	17,469.74
Net amount paid for losses and matured endowments \$	129,366.06
Premium notes voided by lapse.....	4,515.51
Surrender values paid in cash.....	50,093.84
Surrender values applied to pay renewal premiums.....	3,829.68
Surrender values applied to purchase paid-up insurance and annuities.....	8,713.91
Dividends paid to policyholders in cash.....	16,070.08
Dividends applied to pay renewal premiums.....	59,563.00
Dividends applied to purchase paid-up additions and annuities.....	43,848.77
Total paid policyholders,.....	316,000.85
Paid stockholders for interest or dividends.....	7,000.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$99,837.53; re- newal premiums, \$35,342.27.....	135,179.80
Salaries and allowances for agencies, including managers, agents and clerks.....	18,066.51
Agency supervision, traveling and all other agency expenses.....	6,105.51
Medical examiners' fees.....	11,045.15
Salaries and all other compensation of officers and home office employes.....	37,035.61
Rents, including \$2,346.00 for company's own occupancy, less \$540.00 received under sub-lease.....	1,906.00
Advertising, \$3,133.80; printing and stationery, \$5,069.73; postage, \$3,665.60.....	11,869.13
Legal expenses.....	833.90
Furniture, fixtures and safes.....	774.59
Insurance taxes, licenses and department fees.....	15,277.63
Taxes on real estate.....	3,770.62
Repairs and expenses (other than taxes) on real estate.....	557.60
All other disbursements: Miscellaneous expenses.....	2,517.95
Personal accounts charged out.....	469.85
Notes charged off.....	1,566.29
Total disbursements.....	\$ 570,666.99

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 62,173.47
Mortgage loans on real estate, first liens.....	4,261,483.93
Loans secured by pledge of bonds, stocks or other collateral.....	3,900.00
Loans made to policyholders on this company's policies assigned as collateral.....	212,828.41
Premium notes on policies in force.....	29,230.79
Book value of bonds (excluding interest).....	63,926.02
Cash in company's office, \$483.31; deposited in banks (not on interest), \$35,734.55.....	36,217.86
Bills receivable, \$6,024.35; agents' balances, \$18,692.63.....	24,716.98
Judgments vs. city of Des Moines, \$7,080.82; tax sale certificates, \$378.10.....	7,458.92
Total ledger assets.....	\$ 4,701,536.38

Non-Ledger Assets.

Interest due, \$8,353.86 and accrued, \$91,111.40 on mortgages.....	99,465.26
Interest accrued on bonds and stocks.....	2,208.34
Interest accrued on collateral loans.....	65.25
Interest due, \$919.98 and accrued, \$4,536.72 on premium notes, policy loans or liens.....	5,456.70
Total interest due and accrued.....	\$ 107,195.55

New Business. Renewals.

Gross premiums due and unreported on policies in force December 31, 1905.....	\$ 3,008.90	\$ 37,873.18
Gross deferred premiums on policies in force December 31, 1905.....	8,904.43	47,236.46
Totals.....	\$ 11,913.33	\$ 85,109.64
Deduct loading 20 per cent.....	2,382.67	17,021.93
Net amount of uncollected and deferred premiums.....	\$ 9,530.66	\$ 68,087.71
Gross assets.....	\$ 4,886,650.30	

Deduct Assets not Admitted.

Agents' debit balances, not secured.....	\$ 18,692.63
Bills receivable.....	6,024.35
Total.....	\$ 24,716.98
Total admitted assets.....	\$ 4,861,933.32

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1905 as computed by the company on the actuaries tables of mortality, with four per cent interest.....	\$ 3,919,313.61
Same for reversionary additions.....	238,433.31
Total.....	\$ 4,157,746.92
Net reserve.....	\$ 4,157,746.92

Claims for death losses which have been reported and no proofs received.....	\$ 16,339.97
Claims for death losses and other policy claims resisted by company.....	3,000.00
Total policy claims.....	\$ 19,339.97
Premiums paid in advance, including surrender values so applied.....	5,033.66
Commissions due to agents on premium notes when paid.....	1,382.69
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	8,039.29
Dividends apportioned, payable to policyholders during 1906.....	25,387.61
Dividends apportioned, payable to policyholders subsequent to 1906.....	96,589.96
Capital stock.....	100,000.00
Unassigned funds (surplus).....	448,413.22
Total liabilities.....	\$ 4,861,933.32

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 31st.

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year.....	13,631	\$ 18,931,902	3,839	\$ 4,939,636
Issued during year.....	2,647	3,812,073	916	1,120,452
Received during year.....	20	34,500	3	3,000
Increased during year.....		35,773		4,674
Totals before transfers.....	16,298	\$ 22,814,248	4,752	\$ 6,067,762
Transfers, deductions.....	7	10,500	7	11,000
Transfers, additions.....	7	11,000	6	8,500
Balance of transfers.....		500	1	2,500
Totals after transfers.....	16,298	\$ 22,814,748	4,751	\$ 6,065,262
DEDUCT CEASED;				
By death.....	77	96,710	15	21,158
By maturity.....			13	16,500
By expiry.....				
By surrender.....	102	145,252	23	25,696
By lapse.....	736	948,403	284	335,000
By decreases.....		215,065		34,931
Total terminated.....	915	\$ 1,405,430	338	\$ 433,285
Outstanding end of year.....	15,383	\$ 21,409,318	4,413	\$ 5,631,977

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Term and other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.	Total Numbers and Amounts.	
	No.	Amount.		No.	Amount.
At end of previous year.....	60	\$ 84,332	\$ 319,705	17,524	\$ 24,275,575
Issued during year.....			71,243	3,563	5,003,708
Received during year.....				23	37,500
Increased during year.....		90			40,537
Totals before transfers.....	60	\$ 84,422			
Transfers, deductions.....					
Transfers, additions.....	1	2,000			
Balance of transfers.....	1	2,000			
Totals after transfers.....	61	\$ 86,422	\$ 390,948	21,110	\$ 29,357,380
DEDUCT CEASED:					
By death.....			3,650	95	121,518
By maturity.....			969	13	17,469
By expiry.....		3,000		1	3,000
By surrender.....	4	3,063	7,821	129	181,832
By lapse.....			1,020		1,258,403
By decreases.....					249,996
Total terminated.....	5	\$ 6,063	\$ 12,440	1,258	\$ 1,857,218
Outstanding end of year.....	56	\$ 80,359	\$ 378,508	19,852	\$ 27,500,162

Miscellaneous Questions.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31?

Answer—Yes.

Is there a loading or margin for expenses on all policies over the net premiums 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 toward 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 1905.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year.....	7,216	\$ 9,669,281
Policies on the lives of citizens of said state issued during the year.....	1,138	1,656,689
Total.....	8,354	\$ 11,325,970
Deduct ceased to be in force during the year.....	213	316,186
Policies in force December 31.....	8,141	11,009,784

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year.....	1	\$ 284.00
Losses and claims incurred during the year.....	35	45,194.25
Total.....	36	\$ 45,478.25
Losses and claims settled during the year, in cash, \$40,660.25.....	31	40,660.25
Losses and claims unpaid December 31.....	5	4,818.00

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$328,697.19.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year.....	25,432.50
Received during the year on old policies.....	80,718.93
Restored by revival of policies.....	489.49
Total.....	\$ 106,640.92
Deductions during the year as follows:	
Voided by lapse.....	\$ 4,692.37
Redeemed by maker in cash.....	72,717.76
Total reduction of premium note account.....	\$ 77,410.13
Balance of note assets at end of year.....	\$ 29,230.79

ANNUAL STATEMENT

For the year ending December 31, 1905, 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, AUG. E. STEFFEN.
Secretary, L. J. DOUGHERTY.

Vice-President, J. T. CASEY.

Incorporated, January 1, 1903. Commenced business, February 1, 1903.

Home office, 217-219 West Third Street, Davenport, Iowa.

Amount of net ledger assets, December 31st of previous year.....	\$ 11,856.21
Extended at.....	\$ 11,856.21

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less \$34.65 for first year's reinsurance.....	\$ 23,265.75
Total first year's premiums on original policies.....	\$ 23,265.75
Total new premiums.....	23,265.75
Renewal premiums without deduction for commissions or other expenses, less \$26.64 for reinsurance or renewals.....	12,140.52
Total renewal premiums.....	12,140.52
Total premium income.....	\$ 35,406.27
Interest on mortgage loans.....	\$ 186.44
Interest on premium notes, policy loans or liens.....	3.72
Interest on other debts due the company.....	77.08
Total interest and rents.....	267.24 \$ 267.24
Total income.....	\$ 35,673.51

Disbursements.

For death claims.....	\$ 2,625.00
Net amount paid for losses and matured endowments.....	\$ 2,625.00
Premium notes voided by lapse.....	93.63
Surrender values paid in cash.....	247.50
Total paid policy-holders, \$2,966.13.	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums.....	\$14,301.95
Renewal premiums.....	\$1,231.99
Medical examiners' fees, \$2,804.81; inspection of risks, \$852.80	3,657.61
Salaries and all other compensation of officers and home office employes.....	5,041.75
Rent, including \$804.00 for company's own occupancy, less \$325 received under sub-lease.....	479.00
Advertising, \$861.89; printing and stationery, \$1546.00; postage \$141.58.....	2,550.07
Legal expenses.....	100.00
Furniture, fixtures and safes.....	432.25
Insurance taxes, licenses and department fees.....	410.27
All other disbursements:	
Officers bonds, \$69.78; office supplies and sundry expenses \$430.68.....	491.46
Total disbursements.....	\$ 31,662.48

Ledger Assets.

Mortgage loans on real estate, first liens.....	\$ 6,700.00
Premium notes on policies in force, of which \$2,306.77 is for first year's premiums.....	2,306.77
Deposited in trust companies and banks on interest....	1,911.63
Cash in company's office, \$1,009.30; deposited in banks (not on interest), \$1322.13.....	2,331.43
Bills receivable, \$506.11; agents' debit balances, secured, \$2,111.30.....	2,617.41
Total ledger assets.....	\$ 15,867.24

Non-Ledger Assets.

Interest accrued, \$300.80; on mortgages.....	\$ 300.80
Interest accrued, \$350.26; on premium notes, policy loans or liens.....	350.26
Total interest due and accrued.....	\$ 651.06
New Business—Renewals.	
Gross premiums due and unreported on policies in force December 31, 1904.....	\$ 3,002.16 \$ 1,857.97
Gross deferred premiums on policies in force December 31, 1904.....	8,919.05 3,774.84
Totals.....	11,921.21 5,632.81
Deduct loading.....	2,384.24 1,126.56
Net amount of uncollected and deferred premiums.....	9,536.97 4,506.25 14,043.22
All other assets:	
Supplies and printing.....	1,200.00
Furniture and fixtures.....	1,500.00
Gross assets.....	\$ 33,261.52

Deduct Assets not Admitted.

Supplies, stationery, printed matter, \$1,200.00; furniture, fixtures and safes... \$1,500.00.....	\$	2,700.00	2,700.00
Total admitted assets.....	\$	30,561.52	

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1905 as computed by the actuaries four per cent on the mean or mid-year basis \$	16,251.00		
Pure end to cover extra promises in excess of the actuaries, four per cent mortality.....	866.00		
Total.....	\$	17,117.00	\$ 17,117.00
Other liabilities, guaranty fund outstanding.....			8,100.00
Unassigned funds (surplus).....			5,344.52
Total liabilities.....	\$	30,561.52	

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.		Total Nos. and Amount.	
	No.	Am't.	No.	Am't.	No.	Amount.	No.	Am't.
At end of previous year	995	\$ 592,450	45	\$ 41,050	23	\$ 24,000	1,063	\$ 657,500
Issued during year	2,163	951,125	194	70,500	62	48,500	2,418	1,070,125
Revived during year	5	2,625	5	5,000			10	7,625
Totals before transfers		\$1,546,200	244	\$116,550	85	\$ 72,500		
Interest, deductions	3,163	6,250	244	1,350				
Balance of transfers			244					
Totals after transfers	3,163	\$1,539,950		\$115,200	85	\$ 72,500	3,491	\$1,727,650
DEDUCT CEASED:								
By death	5	2,625					5	2,625
By surrender			5	5,000			5	5,000
By lapse	853	\$ 429,450	40	\$ 14,425	20	\$ 17,000	913	\$ 460,875
Total terminated	858	432,075	45	19,425	20	17,000	923	468,500
Outstanding end of yr.	2,305	1,107,875	199	95,775	65	55,500	2,568	1,259,150
Policies re-insured							2	4,000

Miscellaneous Questions.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31, truthfully and accurately entered on its books for and during the year ending on that date?
Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31?
Answer—Yes.

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.

Pure end to cover extra promises in excess of actuaries table four per cent mortality.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plans?
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—None.

Has the book value of any asset been increased during the year except to bring bonds towards par?
Answer—None.

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 first.

Business in Iowa During 1905.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	1,063	\$ 657,500.00
Policies on lives of citizens of said state issued during the year	2,418	1,070,125.00
Revived	10	7,625.00
Totals	3,491	\$ 1,735,250.00
Deduct ceased to be in force during the year	923	476,100.00
Policies in force December 31st	2,568	\$ 1,259,150.00

Classification.	Amount.
Losses and claims unpaid December 31 of previous year	\$ 1,000.00
Losses and claims incurred during the year	1,625.00
Total	2,625.00
Losses and claims settled during the year, in cash	\$ 2,625.00
Losses and claims unpaid December 31	1,000.00

The greatest amount insured on any one life, \$3,000.00.
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$35,406.27.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	\$ 761.19
Received during the year on new policies	2,812.88
Total	\$ 3,574.07

Deductions during the year as follows:

Voided by lapse	\$	93.63
Redeemed by maker in cash		667.56
Total reduction of premium note account		761.19
Balance of note assets at end of year	\$	2,812.88

ANNUAL STATEMENT

For the year ending December 31, 1905, 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, W. M. RADCLIFFE. Actuary, WM. M. RADCLIFFE.

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

Home office, 32, 33, 34, 35, 36, 37 Schmidt building, Davenport. Iowa.

Amount of net ledger assets, December 31st of previous year	\$	262,051.00
Extended at	\$	262,051.00

Income.

First year's premiums on original policies without deductions for commissions or other expenses	\$	42,928.79
Total first year's premiums on original policies	\$	42,928.79
Dividends applied to purchase paid-up additions and annuities		598.62
Total new premiums	\$	43,527.41
Renewal premiums without deduction for commissions or other expenses		101,338.12
Dividends applied to pay renewal premiums		15,507.72
Total renewal premiums	\$	116,845.84
Total premium income	\$	160,373.25

Consideration for supplementary contracts not involving life contingencies	\$	3,586.80
Interest on mortgage loans	\$	12,298.23
Interest on premium notes, policy loans or liens		1,096.97
Interest on other debts due the company, Savings Banks		17.29
Total interests	\$	13,412.49
Total income	\$	177,372.54

Disbursements.

For death-claims; additions \$24,502.14	
Net amount paid for losses and matured endowments	\$ 2,502.14
Premium notes voided by lapse	231.64
Surrender values paid in cash	7,685.33
Dividends paid to policyholders in cash	8,996.52
Dividends applied to pay renewal premiums	15,507.72
Dividends applied to purchase paid-up additions and annuities	598.62
Total paid policy-holders, \$57,511.97	
Paid for claims on supplementary contracts not involving life contingencies	333.33
Commissions and bonuses to agents (less commission on reinsurance,) first year's premiums	26,666.84
Salaries and allowances for agencies, including managers, agents and clerks	4,380.35
Agency supervision, traveling, and all other agency expenses	1,504.60
Medical examiners' fees	3,049.50
Salaries and all other compensation of officers and Home Office employes	11,572.00
Rent	720.00
Advertising, \$186.62; printing and stationery, \$604.77; postage, \$451.04	1,332.43
Legal expenses	59.40
Furniture, fixtures and safes	148.45
Insurance taxes, licenses and department fees	490.06
All other disbursements exchange, \$124.38; agents debit, balances charged out \$293.35; express, telephone, telegraph, janitor etc. \$751.80	1,169.53
Total disbursements	\$ 108,928.46

Ledger Assets.

Mortgage loans on real estate, first liens	\$ 294,350.00
Loans made to policyholders on this company's policies assigned as collateral	20,210.53
Premium notes on policies in force	7,060.97
Cash in company's office, \$2,509.12; deposited in banks (not on interest), \$3,078.31	5,587.43
Bills receivable, \$1,450.00; agents' debit balances, secured \$1,836.15	3,286.15
Total ledger assets	330,495.08

Non-Ledger Assets.

Interest accrued, \$7,608.94 on mortgages.....	\$	7,608.94
Interest accrued, \$517.97 on premium notes, policy loans or liens.....		517.97
Total interest due and accrued.....	\$	8,126.91
Renewals.		
Gross premiums due and unreported on policies in force December 31, 1905.....	\$	8,077.34
Gross deferred premiums on policies in force December 31, 1905.....		5,002.39
Totals.....		13,079.73
Deduct loading.....		1,634.65
Net amount of uncollected and deferred premiums.....		11,445.08
	\$	11,445.08
Gross assets.....	\$	350,067.07
Total admitted assets.....	\$	350,067.07

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1905 as computed by the state actuary, on the actuaries' table of mortality, with 4 per cent interest.....	\$	319,094.07
Same for reversionary additions.....		3,961.46
Total.....		323,055.53
Net reserve.....	\$	323,055.53
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the state actuary.....		3,253.47
Premiums paid in advance, including surrender values so applied.....		222.92
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....		1,433.84
Unassigned funds (surplus).....		22,101.31
Total liabilities.....	\$	350,067.07

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.	
	No.	Amount.	No.	Amount.
At end of previous year.....	2,185	\$ 2,772,028	651	\$ 791,501
Issued during year.....	666	901,000	205	251,700
Revived during year.....	1	1,000		
Increased during year.....	1	1,000		
Totals before transfers.....	2,852	3,674,028	856	1,043,201
Transfers, deductions.....	24	27,000	8	9,000
Transfers, additions.....	1	1,000		
Balance of transfers.....	23	26,000	8	9,000
Totals after transfers.....	2,829	3,648,028	848	1,034,201
DEDUCT CEASED:				
By death.....	12	13,500	2	2,000
By expiry.....	26	32,111	69	77,500
By surrender.....	236	294,453	28	42,001
By lapse.....				
Total terminated.....	274	340,064	99	121,500
Outstanding end of year.....	2,555	3,307,964	749	912,700

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Term and other Policies, Including Return Premium Additions		Additions to Policies by Dividends		Total Nos. and Amounts.
	No.	Amount.	Amount.	No.	Amount.
At end of previous year.....	222	\$ 481,137	8,699	3,058	\$ 4,053,365
Issued during year.....	14	63,002	1,373	885	1,217,075
Revived during year.....		3,587			3,587
Increased during year.....				1	1,000
Totals before transfers.....	236	547,726	10,072	3,944	5,275,027
Transfers, deductions.....					
Transfers, additions.....	31	35,000			
Balance of transfers.....	31	35,000			
Totals after transfers.....	267	582,726	10,072	3,944	5,275,027
DEDUCT CEASED:					
By death.....	3	9,002		17	24,502
By expiry.....	71	153,351		71	153,351
By surrender.....	6	7,500	357	101	117,468
By lapse.....	2	4,000		286	240,454
Total terminated.....	82	173,853	357	455	635,775
Outstanding end of year.....	185	408,873	9,715	3,489	4,639,252

Miscellaneous Questions.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31?

Answer—Yes.

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 premium first year—after that, limited to reserve on policy.

Business in Iowa During 1905.

Classifications.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	3,058	\$ 4,053,365
Policies on the lives of citizens of said state issued during the year	885	1,221,662
Totals	3,943	\$ 5,275,027
Deduct ceased to be in force during the year	455	635,775
Policies in force December 31st	3,488	\$ 4,639,252

Classification	No.	Amount.
Losses and claims unpaid December 31 of previous year.		
Losses and claims incurred during the year	17	\$ 24,502.14
Total	17	\$ 24,502.14
Losses and claims settled during the year, in cash \$24,502.14, by compromise, none	17	24,502.14
Losses and claims unpaid December 31.		

The greatest amount insured on any one life, \$5,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$160,373.25.

Premium Note Account.

Premium notes, loans or liens on hand December 31 of previous year.	\$ 9,319.95
Received during the year on new policies, \$7,711.25; on old policies \$3,808.00	11,519.25
Total	\$ 20,839.23
Deductions during the year as follows:	
Voided by lapse	\$ 231.64
Redeemed by maker in cash	13,546.59
Total reduction of premium note account	\$ 13,778.92
Balance of note assets at end of year	\$ 7,060.07

ANNUAL STATEMENT

For the year ending December 31, 1905, 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 15, 1886

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

Amount of net ledger assets, December 31st of previous year
 \$ 1,209,841.00 |

Extended at
 \$ 1,209,841.00 |

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less \$168.40 for first year's reinsurance
 \$ 115,624.20 |

Total first year's premiums on original policies
 \$ 115,624.20 |

Dividends applied to purchase paid-up additions and annuities
 395.27 |

Surrender values applied to purchase paid-up insurance and annuities
 601.50 |

Total new premiums
 \$ 116,620.97 |

Renewal premiums without deduction for commissions or other expenses, less \$4,462.90 for insurance or renewals
 418,519.53 |

Dividends applied to pay renewal premiums
 5,153.16 |

Total renewal premiums
 \$ 423,672.69 |

Total premium income
 \$ 540,393.66 |

3

Consideration for supplementary contracts not involving life contingencies.....	\$ 15,850.00
Premium notes, loans or liens restored by revival of policies.....	5,165.00
Interest on mortgage loans.....	\$ 54,742.89
Interest on collateral loans.....	121.15
Interest on premium notes, policy loans or liens.....	22,555.99
Total interest.....	77,420.03
Total income.....	\$ 638,728.69

Disbursements.

For death-claims (less \$9,500.00 reinsurance),...	\$ 85,674.56
For matured endowments.....	1,000.00
Net amount paid for losses and matured endowments	\$86,674.56
Premium notes voided by lapse.....	43,157.88
Surrender values paid in cash.....	17,869.46
Surrender values applied to purchase paid-up insurance and annuities.....	601.50
Dividends paid to policy-holders in cash.....	5,776.33
Dividends applied to pay renewal premiums.....	5,153.16
Dividends applied to purchase paid-up additions and annuities.....	395.27
Total paid policy holders, \$159,628.16.	
Paid for claims on supplementary contracts not involving life contingencies.....	2,800.00
Paid for interest or dividends to guarantee fund holders.	7,000.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$95,468.99; renewal premiums, \$35,906.67.....	131,375.66
Salaries and allowances for agencies, including managers, agents and clerks.....	15,400.69
Agency supervision, traveling, and all other agency expenses.....	1,998.70
Medical examiners' fees, \$9,685.02; inspection of risks, \$1,329.38.....	11,014.40
Salaries and all other compensation of officers and home office employes.....	31,546.76
Rent, including \$1,794.00 for company's own occupancy....	3,252.42
Advertising, \$2,388.24; printing and stationery, \$4,591.04; postage, \$1,459.21.....	8,388.49
Legal expenses.....	4,810.06
Furniture, fixtures and safes.....	850.05
Insurance taxes, licenses and department fees.....	12,030.58
All other disbursements:	
Actuarial services, \$1,010.63; collection expense, \$884.84; express, \$199.64; freight, \$32.78; loan expense, \$1,920.69; office expense, \$976.21; Subs. to Ins. journals, \$159.50; telegraphing, \$125.44; telephone, \$249.75.....	5,562.48
Total disbursements.....	\$ 395,658.45

Ledger Assets.

Mortgage loans on real estate, first liens,	\$ 993,004.00
Loans made to policy holders on this company's policies assigned as collateral.....	180,707.86
Premium notes on policies in force.....	250,963.38
Loan tax liens secured by mortgages.....	100.91
Cash in company's office, \$4,195.34; deposited in banks (not on interest), \$1,560.01.....	5,755.35
Bills receivable, \$26.00; agents' debit balances, secured, \$8,954.29; unsecured, \$13,399.45.....	22,379.74
Total ledger assets.....	\$ 1,452,911.24

Non-Ledger Assets.

Interest due, \$494.69; and accrued, \$19,652.48 on mortgages..	\$ 20,147.17*
Interest due, \$904.37 and accrued, \$12,064.76 on premium notes, policy loans or liens.....	12,969.13
Total interest due and accrued.....	33,116.30
	New Business. Renewals
Gross premiums due and unreported on policies in force December 31, 1905.....	\$ 5,297.65 \$ 18,477.58
Gross deferred premiums on policies in force December 31, 1905.....	982.86 16,385.55
Totals.....	\$ 9,280.51 \$ 34,863.13
Deduct loading.....	1,856.10 6,972.63
Net amount of uncollected and deferred premiums.....	7,424.41 27,890.50
Gross assets.....	\$ 1,521,342.45

Deduct Assets not Admitted.

Agents' debit balances, not secured.....	\$ 13,399.45
Bills receivable.....	26.00
Total.....	\$ 13,425.45
Total admitted assets.....	1,507,917.00

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1905 as computed by the Iowa actuary, on the basis of the actuaries, tables of mortality, with four per cent interest.....	\$ 1,810,248.00
Total.....	\$ 1,810,248.00
Deduct net value of risks of this company re-issued in other solvent companies.....	1,815.00
Net reserve.....	\$ 1,308,433.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....	33,536.00

Claims for death losses in process of adjustment or adjusted and not due.....	\$ 5,109.00
Claims for death losses which have been reported and no proofs received.....	4,000.00
Claims for death losses and other policy claims resisted by the company.....	1,000.00
Total policy claims.....	\$ 10,109.00
Due and unpaid on supplementary contracts not involving life contingencies.....	1,000.00
Premiums paid in advance, including surrender values so applied.....	1,931.02
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued.....	335.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	2,218.28
*Unassigned funds (surplus).....	150,354.70
Total liabilities.....	\$ 1,507,917.00

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.	
	No.	Amount.	No.	Amount.
At end of previous year.....	6,520	\$ 10,736,866	1,601	\$ 2,462,597
Issued during year.....	2,053	3,018,097	345	463,329
Revived during year.....	39	85,000	11	17,333
Increased during year.....	.....	6,625	.....	1,500
Totals before transfers.....	8,612	13,845,588	1,957	2,944,759
Transfers, deductions.....	6	14,000	5	7,000
Transfers, additions.....	8	13,000	4	12,000
Totals after transfers.....	8,614	13,845,588	1,956	2,949,759
DEDUCT CEASED:				
By death.....	27	54,025	13	22,768
By maturity.....	.....	.....	1	1,000
By expiry.....	29	47,500	6	8,500
By surrender.....	80	130,229	22	33,513
By lapse.....	1,162	2,129,159	238	335,332
By decreases.....	.....	47,188	.....	3,833
Total terminated.....	1,298	2,408,101	260	404,946
Outstanding end of year.....	7,316	11,437,487	1,676	2,544,813
Policies re-insured.....	.....	.....	.....	.....

*NOTE. In 1897 a guarantee fund was created, which the company is required to invest in the same class of securities as its other funds, and pay to the contributors the interest which it earns. The company may also declare dividends, not exceeding seven per cent, from the earnings of the company. The fund may, in the discretion of the board of directors, be repaid to the contributors after twelve years from the time it was created, if such payment shall not impair the strength and stability of the company.

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Term and other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.	Total Nos. and Amounts.	
	No.	Amount.		Amount.	No.	Amount.
At end of previous year.....	589	\$ 1,143,500	37	8,710	\$ 14,343,341
Issued during year.....	94	204,500	926	2,492	3,686,852
Received during year.....	7	15,000	.....	57	117,333
Increased during year.....	.....	.....	.....	.....	8,125
Totals before transfers.....	690	1,363,000	.....	.....	.....
Transfers, deductions.....	3	6,000	.....	.....	.....
Transfers, additions.....	2	2,000	.....	.....	.....
Totals after transfers.....	689	1,359,000	1,304	11,259	18,155,651
DEDUCT CEASED:					
By death.....	10	19,000	.....	50	95,793
By maturity.....	.....	.....	.....	1	1,000
By expiry.....	6	17,500	.....	41	73,500
By surrender.....	6	9,000	.....	108	172,742
By lapse.....	61	123,500	.....	1,161	2,587,091
By decreases.....	.....	3,500	.....	.....	54,521
Total terminated.....	83	172,500	.....	1,661	2,985,547
Outstanding end of year.....	606	1,186,500	1,304	9,598	15,170,104
Policies re-insured.....	99	240,500	.....	99	240,500

Miscellaneous Questions.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

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 thereof has been included in liabilities, and where?

Answer—No.

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

Answer—Mutual

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

Answer—Seven per cent on 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 toward par?

Answer—No.

What proportion of premium 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 1905

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	3,011	\$ 4,504,244
Policies on the lives of citizens of said state issued during the year	729	1,082,023
Total	3,740	\$ 5,586,267
Deduct ceased to be in force during the year	575	855,000
Policies in force December 31	3,165	4,731,267

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year	1	\$ 1,000.00
Losses and claims incurred during the year	10	17,112.56
Total	11	18,112.56
Losses and claims settled during the year, in cash	10	16,112.56
Losses and claims unpaid December 31st		2,000.00

The greatest amount insured on any one life \$ 20,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$ 154,979.04

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year	\$ 219,761.65
Received during the year on new policies, None; on old policies	108,362.64
Received by revival of policies	2,772.20
Total	\$ 328,896.49
Deductions during the year as follows:	
Used in payment of losses and claims	\$ 2,642.43
Used in purchase of surrendered policies	3,808.63
Voided by lapse	29,451.75
Re deemed by maker in cash	42,030.30
Total reduction of premium note account	\$ 77,933.11
Balance of note assets at end of year	\$ 250,963.38

ANNUAL STATEMENT

For the year ending December 31, 1905, 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, C. E. GILBERT.

Vice President, J. L. ENGLISH.
Actuary, H. W. STJOHN.

Incorporated, 1820.

Commenced business, 1850.

Home Office, 650 Main Street, Hartford, Conn.

Capital Stock.

Amount of capital stock authorized	\$2,000,000.00
Subscribed for	\$2,000,000.00
Amount of net ledger assets, December 31st of previous year	\$89,884,536.93
Extended at	\$89,884,536.93

Income.

First year's premiums on original policies without deductions for commissions or other expenses	\$ 1,222,497.62
Surrender values applied to pay first year's premiums	5,380.63
Total first year's premiums on original policies	\$ 1,227,878.25
Dividends applied to purchase paid-up additions and annuities	18,441.02
Surrender values applied to purchase paid-up insurance and annuities	237,686.70
Consideration for original annuities involving life contingencies	28,443.73
Total new premiums	\$1,512,452.70
Renewal premiums without deduction for commissions or other expenses, less \$1,480.59 for re-insurance or renewals	7,954,228.77
Dividends applied to pay renewal premiums	485,620.26
Surrender values applied to pay renewal premiums	638.50
Total renewal premiums	\$8,440,487.53
Total premium income	\$9,952,940.23

Consideration for supplementary contracts not involving life contingencies.....	\$ 27,603.00
Interest on mortgage loans.....	\$1,659,214.22
Interest on collateral loans.....	40,747.14
Interest on bonds and dividends on stocks.....	1,109,965.59
Interest on premium notes, policy loans or liens.....	259,286.17
Interest on other debts due the company.....	82,418.62
Discount on claims paid in advance.....	1,578.63
Rent from company's property, including \$23,000.00 for company's own occupancy.....	39,067.19
Total interest and rents.....	\$ 3,192,277.57
Profit on sale or maturity of ledger assets.....	39,573.33
From other sources:	
Premium income, accident, health and liability business.....	3,748,076.38
Total income.....	\$16,960,470.51

Disbursements.

For death-claims (less \$3,086 reinsurance), \$3,097,937.77	
For matured endowments.....	\$1,896,188.00
Net amount paid for losses and matured endowments.....	\$ 4,994,125.77
For annuities involving life contingencies.....	1,914.14
Surrender values paid in cash.....	354,129.89
Surrender values applied to pay new premiums, \$5,390.63; to pay renewal premiums, \$638.50.....	6,019.13
Surrender values applied to purchase paid-up insurance and annuities.....	237,686.70
Dividends paid to policyholders in cash.....	222,615.21
Dividends applied to pay renewal premiums.....	485,620.26
Dividends applied to purchase paid-up additions and annuities.....	18,444.02
Total paid policyholders \$6,320,555.12.	
Paid for claims on supplementary contracts not involving life contingencies.....	10,320.00
Paid stockholders for interest or dividends.....	200,000.00
Commissions and bonuses to agents (less commission on re-insurance), first year's premiums, \$661,403.80; renewal premiums, \$447,893.54; on annuities (original), \$1,422.19.....	1,110,719.53
ommuting renewal commissions.....	10,343.37
Salaries and allowances for agencies, including managers, agents and clerks.....	76,441.50
Agency supervision, traveling, and all other agency expenses.....	21,344.43
Medical examiners' fees, \$91,196.00; inspection of risks, \$28,842.94.....	120,038.94
Salaries and all other compensation of officers and home office employes.....	228,777.36
Rent, including \$23,000.00 for company's own occupancy, less \$250.00 received under sub-lease.....	61,946.11
Advertising, \$16,075.94; printing and stationery, \$52,703.49; postage, \$44,888.25.....	113,667.68
Legal expenses.....	13,844.03
Furniture, fixtures and safes.....	9,894.31
Insurance taxes, licenses and department fees.....	341,661.47

Taxes on real estate.....	9,989.46
Repairs and expenses (other than taxes) on real estate..	29,610.37
All other disbursements, exchange \$1,917.47; supplies \$23,236.78; telegraph and telephone \$5,345.47; incidentals \$2,863.61; express \$5,416.17.....	88,769.50
Premiums paid on bonds.....	59,898.87
Total disbursements, life business.....	8,777,822.05
Accident, health and liability business total disbursement.....	\$11,903,894.94
	3,126,072.89

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 636,698.74
Mortgage loans on real estate first liens.....	34,772,470.23
Loans secured by pledge of bonds, stocks or other collateral.....	1,067,975.38
Loans made to policyholders on this company's policies assigned as collateral.....	4,050,275.00
Premium notes on policies in force, of which \$3,611.23 is for first year's premiums.....	305,344.76
Book value of bonds, (excluding interest) \$22,490,629.01; stocks, \$4,284,372.24.....	26,775,001.25
Deposited in trust companies and banks on interest.....	4,105,064.29
Cash in company's offices, \$23,295.98; deposited in banks (not on interest), \$2,899,902.22.....	3,129,198.20
Bills receivable, \$44,682.41; agents' debit balances, unsecured, \$54,402.24.....	99,084.65
Total ledger assets.....	\$74,941,112.50

Non-Ledger Assets

Interest due, \$89,326.44 and accrued, \$387,155.00 on mortgages.....	\$ 476,481.44
Interest due, \$4,585.00 and accrued, \$142,287.52 on bonds and stocks.....	146,872.52
Interest due, \$5,572.22 and accrued, \$2,125.00 on collateral loans.....	7,697.22
Interest due, on premium notes, policy loans or liens.....	240,142.02
Interest accrued, on other assets.....	357.99
Rents accrued, on company's property or lease.....	1,850.00
Total interest and rents due and accrued..	\$ 873,401.19
Market value (not including interest) of bonds and stocks over book value.....	2,802,691.23
	New Business Renewals.
Gross premiums due and unreported on policies in force December 31, 1905.....	\$ 9,614.78 \$ 497,475.95
Gross deferred premiums on policies in force December 31, 1905.....	44,123.83 360,945.11
Totals.....	53,738.61 858,421.06
Deduct loading.....	10,747.72 171,084.21
Net amount of uncollected and deferred premiums.....	\$ 42,990.89 686,736.85 \$ 729,727.74
Gross assets.....	\$79,346,932.66

Deduct Assets not Admitted.

Agents' debit balances, not secured.....	\$ 54,402.24
Bills receivable	44,682.41
Premium notes and loans on policies and net premiums in excess of the net value of their policies	343.69
Total	\$ 99,428.34
Total admitted assets	\$79,247,504.32

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1905, as computed by the company, on the actuaries' table of mortality with 4 per cent interest, on old business and on a three and one-half per cent basis on business issued since January 1st, 1901	\$65,904,369.00
Same for annuities (including those in reduction of premiums).....	51,689.00
Total	65,956,058.00
Deduct net value of risks of this company re-insured in other solvent companies	38,087.00
Net reserve	\$65,917,971.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the Company	101,542.00
Liability on policies cancelled upon which a surrender value may be demanded	5,884.00
Claims for death losses in process of adjustment or adjusted and not due	102,973.00
Claims for death losses which have been reported and no proofs received	57,988.00
Claims for matured endowments due and unpaid	50,848.00
Claims for death losses and other policy claims resisted by the company.	10,909.00
Total policy claims	\$ 222,718.00
Premiums paid in advance, including surrender values so applied	45,271.08
Commissions due to agents on premium notes when paid Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued	746.35
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums	10,000.00
Dividends apportioned, payable to policyholders during 1906	82,844.70
Dividends apportioned, payable to policyholders subse- quent to 1906. 1907-\$135,853.98; 1908-\$496,823.77; 1909- \$94,926.49; 1910-\$57,749.29	823,203.76
Dividends apportioned, payable to policyholders subse- quent to 1906. 1907-\$135,853.98; 1908-\$496,823.77; 1909- \$94,926.49; 1910-\$57,749.29	385,362.53
Other liabilities; special reserve in addition to that given above.	2,215,316.00
Total liabilities, life business	69,313,859.42
Total liabilities, accident, health and liability business	2,858,238.09
Capital stock.	2,000,000.00
Unassigned funds (surplus).....	5,075,406.81
Total liabilities	\$79,247,504.32

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 31st.

Classification.	Whole Life Policies.		Endowment Policies.		Term and other Policies Including Return Premium Additions		Total Numbers and Amounts.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
At end of previous year.	39,044	61,411,335	88,207	151,382,109	11,287	24,511,295	138,538	237,304,739
Issued during year	216	206,429	15,785	27,493,123	1,084	2,365,080	17,085	30,064,641
Revived during year	3	2,881	89	165,641	11	26,200	103	194,722
Increased during year	0	3,198	0	7,137	0	8,000	0	18,335
Totals before transfers.	39,263	61,623,843	104,081	179,048,010	12,382	26,910,584		
Transfers, deductions.	6,265	9,730,476	515	756,967	36	50,000		
Transfers, additions	6	6,500	6,242	9,687,276	568	843,667		
Balance of transfers.	6,259	9,723,976	5,727	8,930,309	532	793,667		
Totals after transfers.	33,004	51,899,867	109,808	187,978,319	12,914	27,704,251	155,726	267,582,437
DEDUCT CEASED								
By death	944	1,513,205	597	1,288,571	135	358,300	1,676	3,160,076
By maturity			1,277	1,888,854			1,277	1,888,854
By expiry					200	372,700	200	372,700
By surrender	278	453,356	1,041	1,839,434	194	400,181	1,513	2,692,971
By lapse		87,523	4,269	7,087,316	560	1,120,225	4,829	8,295,064
By decreases		11,482	4	267,225	12	35,750	16	314,457
Total terminated.	1,222	2,065,566	7,188	12,371,400	1,101	2,287,156	9,511	16,724,122
Outstanding end of year.	31,782	49,834,301	102,620	175,606,919	11,813	25,417,095	146,215	250,858,315
Policies re-insured	20	80,720	4	40,415			24	121,135

Miscellaneous Questions.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes and entries were made in January of accounts and collections made in December.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31?

Answer—Yes.

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

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

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

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

Answer—No except the regular commission on premiums on their own lives

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

Answer—No.

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

Answer—On first year's premiums—No provisions. On renewal premiums on certain policies issued prior to 1870—fifty per cent.

Business in Iowa During 1905.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31 of previous year	3,525	4,721,639
Policies on the lives of citizens of said state issued during the year	503	723,576
Total	4,028	5,445,215
Deduct ceased to be in force during the year	254	411,832
Policies in force December 31	3,774	5,033,383

Classification.	No.	Amount.
Losses and claims unpaid December 31, of previous year	8	3,906
Losses and claims incurred during the year	31	69,275
Total	39	73,181
Losses and claims settled during the year, in cash \$69,638 by compromise, \$1,000.00	33	70,658
Losses and claims unpaid December 31	6	2,523

The greatest amount insured on any one life \$5000.00, as a rule.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$297,052.10.

Premium Note Account.

Premium notes, loans or liens on hand December 31 of previous year	\$ 337,623.58
Received during year on new policies, \$8,481.68; on old policies, \$9,806.76	18,288.44
Total	\$ 355,912.02
Deductions during the year as follows:	
Used in payment of losses and claims	20,731.49
Used in purchase of surrendered policies	4,375.72
Used in payment of dividends to policy holders	10,237.78
Redeemed by maker in cash	15,222.27
Total reduction of premium note account	\$ 50,567.26
Balance of note assets at end of year	\$ 305,344.76

ANNUAL STATEMENT

For the year ending December 31, 1905, 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 the State of the State of Iowa, pursuant to the laws thereof.

President, W. C. WILSON.
Secretary, J. H. HARLEY.

Vice-President, D. W. COOK.
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	\$ 956,832.03
Extended at	\$ 956,832.03

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less \$423.98 for first year's reinsurance	\$ 168,538.94
Total first year's premiums on original policies	\$ 168,538.94
Surrender values applied to purchase paid-up insurance and annuities	\$ 7,667.95
Total new premiums	\$ 176,206.89
Renewal premiums without deduction for commissions or other expenses, less \$3,879.03 for reinsurance or renewals	\$ 396,760.74
Total renewal premiums	\$ 396,760.74
Total premium income	\$ 562,967.63
Interest on mortgage loans	\$ 16,804.17
Interest on collateral loans	868.37
Interest on premium notes, policy loans or liens	3,189.43
Interest on other debts due the company, from banks	192.24
Total interest	\$ 50,554.21
From other sources:	
Agents credit balance	3,504.52
Total income	\$ 617,926.36

Disbursements.

For death-claims \$19,950.00, additions \$233.33	\$ 50,183.33
Matured policies	2,673.81
Net amount paid for losses and matured endowments	\$ 52,857.14
Surrender values paid in cash	12,615.79
Surrender values applied to purchase paid-up insurance and annuities	7,667.95
Dividends paid to policyholders in cash	2,516.04
Total paid policyholders \$75,656.92	
Paid stockholders for interest or dividends	6,000.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$105,879.53, renewal premiums, \$25,984.84	131,814.37
Salaries and allowances for agencies, including managers, agents and clerks	932.00
Agency supervision, traveling, and all other agency expenses, rent branch offices	1,136.17
Medical examiners' fees	10,107.00
Salaries and all other compensation of officers and home office employes	24,241.49
Rent	2,154.60
Advertising, \$3,485.49; printing and stationery, \$3,200.69; postage, \$2,157.15	8,843.33
Insurance taxes, licenses and department fees	3,927.69
All other disbursements:	
Sundry expense	8,545.97
Collection charges	652.26
Profit and loss	537.23
Traveling expense	1,284.87
Total disbursements	\$ 275,833.90

Ledger Assets.

Mortgage loans on real estate, first liens	\$ 1,229,225.00
Loans made to policy holders on this company's policies assigned as collateral	36,241.57
Deposited in trust companies and banks on interest	18,950.80
Cash in company's office, \$3,415.51; deposited in banks (not on interest), \$10,191.61	13,607.12
Total ledger assets	\$ 1,298,021.49

Non Ledger Assets.

Interest accrued, \$28,539.78 on mortgages	\$ 28,539.78
Interest accrued, \$515.67 on premium notes, policy loans or liens	515.67
Total interest accrued	\$ 29,155.45
Gross assets	1,327,179.94
Total admitted assets	1,327,179.94

Liabilities

Net present value of all the outstanding policies in force on the 31st of December, 1905 as computed by the company's actuary, on the actuaries table of mortality, with four per cent interest	\$ 1,037,363.27
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Same for annuities (including those in reduction of premiums)	\$ 351.44
Total	\$ 1,037,714.71
Deduct net value of risks of this company re-insured in other solvent companies	17,679.36
Net reserve	\$ 1,020,035.35
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company's actuary (commuted value installment)	1,801.85
Total policy claims	1,021,837.20
Other liabilities, agents credit balance	3,504.52
Capital stock	100,000.00
Unassigned funds (surplus)	201,838.22
Total liabilities	\$ 1,327,179.94

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.		Total Nos. and Amounts.	
	No.	Amount.	No.	Am't.	No.	Amount.	No.	Amount.
At end of previous year	9,202	\$14,246,192	38	\$ 60,000	240	\$ 604,085	9,480	\$14,910,277
Issued during year	3,482	4,965,442	21	33,500	44	76,344	3,547	5,075,286
Revived during year	66	100,000			2	4,500	68	104,500
Increased during year						8,600		8,600
Totals before transfers	12,750	19,311,634	59	93,500	286	693,529		
Total after transfers	12,750	19,311,634	59	93,500	286	693,529	13,095	20,098,663
DEDUCT CEASED:								
By death	25	34,950			9	15,000	34	49,950
By maturity	6	8,500					6	8,500
By expiry					8	14,500	8	14,500
By surrender	148	265,000	2	3,000			150	268,000
By lapse	1,501	2,161,100	6	6,500	14	43,127	1,521	2,210,727
By decreases	29	71,736	2	2,000	5	9,100	36	82,836
Total terminated	1,709	2,539,346	10	11,500	26	81,727	1,735	2,632,573
Outstanding end of year	11,041	16,772,288	49	82,000	250	611,802	11,340	17,466,090
Policies re-insured.							55	235,800

Miscellaneous Questions.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31?

Answer—Yes.

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 stock holders 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 1905.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	387	\$ 672,529
Policies on the lives of citizens of said state issued during the year	217	286,500
Total	604	959,329
Deduct ceased to be in force during the year	69	124,400
Policies in force December 31st.	535	\$ 834,929

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year.		
Losses and claims incurred during the year	3	\$ 5,300
Total	3	\$ 5,300
Losses and claims settled during the year, in cash, \$5,300.00 by compromise, \$ none		
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, \$27,809.01.

ANNUAL STATEMENT

For the year ending December 31, 1905, of the condition and affairs of the

BANKER'S RESERVE LIFE 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, BASCOM H. ROBISON. Vice-President, ROBERT L. ROBISON.
Secretary, RAY C. WAGNER. Auditor and Actuary, R. M. TAYLOR.

Incorporated, March 25, 1897. Commenced business, March 25, 1897.

Home office, Ware block, 15th and Farnam Sts., Omaha, Nebraska.

Amount of net ledger assets, December 31st of previous year.....\$ 333,146.12
Extended at.....\$ 333,146.12

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less \$539.85 for first year's reinsurance	\$ 128,977.21
Total first year's premiums on original policies	\$ 128,977.21
Surrender values applied to purchase paid-up insurance and annuities	431.30
Total new premiums	\$ 129,408.51
Renewal premiums without deduction for commissions or other expenses, less \$4,179.09 for reinsurance or renewals	\$ 248,477.09
Dividends applied to pay renewal premiums	27,383.26
Total renewal premiums	\$ 275,860.35
Total premium income	\$ 405,268.86
Interest on mortgage loans	\$ 5,469.07
Interest on deposits in banks	1,292.31
Interest on bonds	6,612.27
Interest on premium notes, policy loans or liens	4,577.07
Total interest	\$ 17,950.72
From other sources:	
Advance premiums	\$ 1,618.82
Changing policies	66.00
Total income	\$ 424,904.10

Disbursements.

For death-claims (less \$3,000.00 reinsurance)	\$41,000.00	
Net amount paid for losses	41,000.00	
Premium notes voided by lapse	8,903.27	
Surrender values paid in cash	13,905.89	
Surrender values applied to purchase paid-up insurance and annuities	431.30	
Dividends applied to pay renewal premiums	27,393.26	
Total paid policyholders, \$90,623.72.		
Commissions and bonuses to agents (less commission on reinsurance)	101,186.05	
Salaries and allowances for agencies, including managers, agents and clerks	13,098.17	
Agency supervision, traveling, and all other agency expenses	782.00	
Medical examiners' fees \$4,518.00, inspection of risks \$916.47	5,434.47	
Salaries and all other compensation of officers and home office employes	19,955.40	
Rent, including \$2,579.97 for company's own occupancy	2,579.97	
Advertising, \$2,439.58; printing and stationery; \$3,166.08, postage, \$1,748.95	7,354.61	
Legal expenses	1,518.47	
Furniture, fixtures and safes	1,366.06	
Insurance taxes, licenses and department fees	5,174.92	
All other disbursements investment expenses \$146.90, office expense \$1,030.99, exchange \$475.83, telephone and telegraph \$512.07, express and freight \$312.98	2,478.77	
Total disbursements	\$ 251,552.61	

Ledger Assets.

Mortgage loans on real estate, first liens	\$ 146,900.00	
Loans made to policyholders on this company's policies assigned as collateral	51,796.53	
Premium notes on policies in force	33,126.68	
Book value of bonds (excluding interest)	209,787.70	
Deposited in trust companies and banks on interest	61,168.19	
Cash in companies office	339.69	
Agents' debit balances, secured	3,379.12	
Total ledger assets	\$ 506,497.91	

Non-Ledger Assets.

Interest accrued on mortgages	\$ 2,575.41	
Interest accrued on bonds	1,245.25	
Interest accrued on premium notes, policy loans or liens	705.85	
Total interest accrued	\$ 4,526.51	

Renewals.

Gross premiums due and unreported on policies in force December 31, 1905	\$ 11,470.71	
Gross deferred premiums on policies in force December 31, 1905	50.82	
Totals	\$ 11,521.53	
Deduct loading	1,152.15	
Net amount of uncollected and deferred premiums	\$ 10,369.38	
All other assets:		
Furniture and fixtures	3,818.38	
Gross assets	\$ 525,212.18	

Deduct Assets not Admitted.

Furniture, fixtures and safes	\$ 3,818.38	
Book value of ledger assets over market value, viz: advance premiums	1,618.82	
Total	\$ 5,437.20	
Total admitted assets	\$519,774.98	

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1905, as computed by the Company, on the actuaries table of mortality, with four per cent interest, mean reserve	\$ 435,504.00	
Total	\$ 435,504.00	
Deduct net value of risks of this company re-insured in other solvent companies	3,104.00	
Net reserve	\$ 432,400.00	
Unassigned funds (surplus)	\$7,374.98	
Total liabilities	\$ 519,774.98	

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.		Total Number and Amounts.	
	No.	Amount.	No.	Amount.	No.	Amount.
At end of previous year	3,460	\$ 9,350,750			3,460	\$ 9,350,750
Issued during year	1,421	3,410,500	10	33,000	1,431	3,443,500
Revived during year	9	22,500			9	22,500
Totals after transfers	4,890	12,783,750	10	33,000	4,900	12,816,750
DEDUCT CEASED.						
By death	15	44,000			15	44,000
By surrender	141	417,695			141	417,695
By lapse	409	982,250			409	982,250
By decreases		24,250				24,250
Total terminated	565	1,468,195			565	1,468,195
Outstanding end of year	4,325	11,315,555	10	33,000	4,335	11,348,555
Policies re-insured	120	316,000			120	316,000

Miscellaneous Questions.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31?

Answer—Yes.

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—All officers allowed commissions on business secured by them.

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

Answer—No change has been made in cost price of any asset.

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 years—None. On renewals, no fixed proportion.

Business in Iowa During 1905

Classification.	No.	Amount.
Policies on the lives of citizens of said states in force December 31 of previous year.....		
Policies on the lives of citizens of said state issued during the year.....	18	43,500
Total.....	18	43,500
Deduct ceased to be in force during the year.....		
Policies in force December 31.....	18	43,500

Classification.	No.	Amount.
Losses and claims unpaid December 31 of previous year.....		
Losses and claims incurred during the year.....		
Total.....		
Losses and claims settled during the year, in cash, by compromise.....		
Losses and claims unpaid December 31.....		

The greatest amount insured on any one life, \$10,000.00 [All liability above \$5,000 reinsured.]

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commission or other expenses, \$1,948.43.

Premium Note Account.

Premium notes, loans or liens on hand December 31 of previous year.....	\$ 32,388.83
Received during the year on old policies.....	58,059.81
Total.....	\$ 91,048.64
Deductions during the year as follows:	
Voided by lapse.....	8,803.27
Redeemed by maker in cash.....	49,118.69
Total reduction of premium note account.....	\$ 57,921.96
Balance of note assets at end of year.....	\$ 33,126.68

ANNUAL STATEMENT.

For the year ending December 31, 1905, of the condition and affairs of the

CHICAGO 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, LAVERNE NOYES.
Secretary, E. C. BRAINARD.

Vice-President, D. S. PATE.
Actuary, Miles M. DAWSON.

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

Home office, 135 Adams Street, Chicago, Illinois.

Capital Stock.

Amount of capital stock authorized.....	\$ 500,000.00
Subscribed for.....	150,000.00
Amount of capital paid up in cash.....	150,000.00
Amount of net ledger assets, December 31st of previous year, \$269,965.33 less borrowed money \$15,000.00.....	254,965.33
Extended at.....	\$ 254,965.33

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less \$2,068.73 for first year's reinsurance.....	\$ 83,226.50
Total first year's premiums on original policies.....	\$ 83,226.50
Surrender values applied to purchase paid-up insurance and annuities.....	538.00
Total new premiums.....	\$ 83,764.50
Renewal premiums without deduction for commissions or other expenses, less \$1,471.40 for re-insurance or renewals.....	90,206.93
Total renewal premiums.....	\$ 90,206.93
Total premium income.....	\$ 163,971.43
Interest on bonds and dividends on stocks.....	8,587.50
Interest on premium notes, policy loans or liens.....	1,118.10
Total interest.....	9,705.60
Total income.....	\$ 173,677.03

Disbursements.

For death claims, \$15,750.00.....	
Net amount paid for losses and matured endowments	\$ 15,750.00
Premium notes voided by lapse, \$213.04; lapsed policy, loans, \$3,611.37.....	3,824.41
Surrender values paid in cash.....	437.23
Surrender values applied to purchase paid-up insurance and annuities.....	588.00
Dividends paid to policy-holders in cash.....	48.00
Total paid policy-holders.....	\$ 20,597.64
Paid for claims on supplementary contracts not involving life contingencies.....	20,597.64
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$65,612.57, renewal premiums, \$8,013.59; on annuities.....	73,626.16
Agency supervision, traveling, and all other agency expenses.....	7,586.40
Medical examiners' fees, \$5,170.78; inspection of risks, \$1,696.06.....	6,866.84
Salaries and all other compensation of officers and home office employes.....	23,237.15
Rent.....	3,370.46
Advertising, \$886.69; printing and stationery, \$5,987.24; postage, \$1,370.42.....	8,144.35
Legal expenses.....	2,605.30
Furniture, fixtures and safes.....	631.29
Insurance taxes, licenses and department fees.....	2,992.55
Taxes on real estate, none, personal property tax.....	39.36
Loss on sale or maturity of ledger assets.....	4,500.00
All other disbursements:	
Interest.....	396.40
Telephone, telegraph, \$465.64; subscriptions, \$233.86; light, \$181.48; collections, \$10.53.....	891.51
Medical director fees, \$2200.00; transfer expense, \$29.00; surety bonds, \$146.50; petty office expense, \$426.50 actuarial fees, \$27.00.....	2,829.00
Total disbursements.....	\$ 158,314.41

Ledger Assets.

Loans made to policy holders on this company's policies assigned as collateral.....	\$ 21,283.51
Premium notes on policies in force, of which none is for first year's premium.....	1,206.42
Book value of bonds.....	222,612.60
Deposited in trust companies and banks on interest.....	10,000.00
Cash in company's office, \$50.00; deposited in banks (not on interest), \$2,494.50.....	2,544.50
Agents' debit balances, secured and unsecured.....	12,680.92
Total ledger assets.....	\$ 270,327.95

Non-Ledger Assets.

Interest due, \$950.00 and accrued, \$1,315.17, on bonds and stocks.....	\$ 2,265.17
Interest accrued, on premium notes, policy loans or liens.....	495.52
Total interest due and accrued.....	\$ 2,760.69

New Business. Renewals.

Gross premiums due and unreported on policies in force December 31, 1905.....	\$ 13,827.30	\$ 12,459.46
Gross deferred premiums on policies in force December 31, 1905.....	2,255.41	2,246.21
Totals.....	\$ 16,082.71	\$ 14,705.67
Deduct loading.....	2,412.41	2,305.85
Net amount of uncollected and deferred premiums.....	13,670.30	12,499.82
\$ 26,170.12		
All other assets:		
Furniture, fixtures.....		2,900.00
Supplies, stationery.....		2,000.00
Gross assets.....		\$ 304,158.76

Deduct Assets not Admitted.

Supplies, stationery, printed matter, \$2000.00; furniture, fixtures and safes, \$2,900.00.....	\$ 4,900.00
Agents' debit balances.....	12,680.92
Premium notes and loans on policies and net premiums in excess of the net value of their policies.....	8,750.30
Book value of ledger assets over market value, viz.....	11,827.60
Total.....	\$ 38,158.82
Total admitted assets.....	\$ 265,999.94

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1905, as computed by the Superintendent of Insurance of Illinois, on the actuaries tables of mortality, with four per cent interest.....	\$ 108,841.00
Total.....	\$ 108,841.00
Deduct net value of risks of this company re-insured in other solvent companies.....	2,539.00
Net reserve.....	\$ 106,302.00
Claims for death losses in process of adjustment or adjusted and not due.....	\$ 7,000.00
Claims for death losses and other policy claims resisted by the company, \$15,000.00; less reinsurance, 15,000.00.....	10,000.00
Total policy claims.....	\$ 17,000.00
Premiums paid in advance, including surrender values so applied.....	1,010.19
Commissions due to agents on premium notes when paid	111.81
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued.....	1,371.11
Other liabilities:	
Capital Stock, \$150,000.00; less \$9,795.17, deducted to balance	140,204.83
Total liabilities.....	\$ 265,999.94

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.

Classification.	Whole Life Policies.		Endowment Policies.		Term and Other Policies including Return Additions		Total Nos. and Amounts.	
	No.	Amount	No.	Amount	No.	Amount.	No.	Amount
At end of previous year	1,300	\$2,514,546	214	\$ 274,850	690	\$ 739,150	2,194	\$3,528,546
Issued during year	1,373	2,864,843	150	241,000	18	35,061	1,541	3,140,904
Revived during year...	104	169,846	7	30,100	14	15,850	125	205,796
Totals after transfers.	2,777	5,549,235	371	535,950	712	790,061	3,860	\$6,875,246
DEDUCT CEASED:								
By death	10	17,750	3	5,000	4	4,000	17	26,750
By expiry					1	1,000	1	1,000
By surrender	36	98,250	10	21,100	31	35,000	77	154,350
By lapse	788	1,410,778	73	118,275	289	287,350	1,150	1,816,403
By decrease	1	2,500					1	2,500
Total terminated	835	\$1,529,278	86	144,375	325	\$ 327,350	1,246	\$2,001,003
Outstanding end of yr.	1,942	4,019,957	285	391,575	387	462,711	2,614	4,874,243
Policies reinsured					103	383,445		

Miscellaneous Questions.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31?

Answer—Yes

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 thereof 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—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 $\frac{1}{2}$ to $\frac{3}{4}$ of premium, according to the year and plan of policy.

Business in Iowa During 1905.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	15	\$ 17,500
Policies on the lives of citizens of said state issued during the year	1	1,250
Total	16	18,750
Deduct ceased to be in force during the year		
Policies in force December 31	16	18,750

Classifications.	No.	Amount.
Losses and claims unpaid December 31st of previous year		
Losses and claims incurred during the year		
Total		
Losses and claims settled during the year, in cash, by compromise, &c.		
Losses and claims unpaid December 31		

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, \$489.51.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	\$ 1,130.05
Received during the year on old policies	4,773.59
Total	\$ 5,903.64
Voided by lapse	\$ 315.27
Redeemed by maker in cash	4,381.98
Total reduction of premium note account	\$ 4,697.22
Balance of note assets at end of year	1,206.42

ANNUAL STATEMENT

For the year ending December 31, 1905, on the conditions 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.

	Vice-Presidents	
President, PERCY PARKER.	CHARLES V. FURNES.	R. M. HOTOLING.
Secretary, WILLIAM H. BROWN.	GEORGE H. HOLT.	FRANKLIN W. GANSE.
Actuary, FRANK J. WILLS.	JOHN D. DAVIS.	FRANCIS P. SEARS.

Incorporated June 5, 1902.

Commenced business Sept. 11, 1902.

Home office, 176-180 Federal St, Boston, Massachusetts.

Capital Stock.

Amount of capital paid up in cash.....	\$ 200,000.00
Amount of net ledger assets, December 31st of previous year	\$ 947,779.13
Extended at.....	\$ 947,779.13

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less \$6,132.47 for first year's reinsurance.....	\$ 631,645.42
Total first year's premiums on original policies.....	\$ 631,645.42
Consideration for original annuities involving life contingencies.....	10,239.15
Total new premiums.....	\$ 641,884.57
Renewal premiums without deduction for commissions or other expenses.....	487,025.74
Total renewal premiums.....	\$ 487,025.74
Industrial premiums.....	\$ 269,160.48
Total premium income.....	\$ 1,398,070.79
Interest on mortgage loans.....	\$ 5,422.25
Interest on collateral loans.....	1,902.07
Interest on bonds and dividends on stocks.....	21,256.75
Interest on overdue premiums.....	371.43
Interest on deposit in banks.....	10,247.07
Total interest.....	\$ 39,199.57
From other sources:	
Advanced payments for premiums.....	11,429.38
Advance premiums.....	997.90
Miscellaneous.....	215.04
Total income.....	\$ 1,449,912.58

Disbursements.

For death claims,	\$153,969.79
Net amount paid for losses and matured endowments \$	153,969.79
Premium notes voided by lapse.....	6,609.88
Surrender values paid in cash including surrendered policies.....	6,287.81
Dividends paid to policyholders in cash.....	315.23
Total paid; policyholders, 1167,182.71.	
Paid stockholders for interest or dividends, six per cent per annum for 2½ years, from September 11, 1902 to March 11, 1905.....	30,000.00
Commissions and bonuses to agents (less commission on reinsurance) first year's premiums, 157,612.06. renewal premiums \$32,915.39; (renewal) Weekly \$55,306.44.....	145,833.89
Salaries and allowances for agencies, including managers, agents and clerks.....	92,248.17
Medical examiner's fees, \$10,641.10; inspection of risks, \$17,159.85	27,800.95
Salaries and all other compensation of officers and home office employes.....	60,827.76
Rent	24,316.81
Advertising, \$3,697.17; printing and stationery, 19,794.04; postage, \$2,842.65	16,333.86
Legal expenses	5,030.74
Furniture, fixtures and safes	14,413.13
Insurance taxes, licenses and department taxes	8,544.87
All other disbursements:	
Freight and express, \$823.78; exchange, 205.16;	1,028.94
Telephone and telegraph,	5,240.33
Lighting, \$922.19; miscellaneous, \$13,200.34	14,122.53
Supplies	3,369.72
Fire insurance, \$62.89; Interest on bonds purchased, \$3,719.60	3,782.49
Premiums charged off bonds.....	1,346.70
Premiums paid in advance transferred to current premiums.....	97.75
Total disbursements.....	\$ 621,521.35

Ledger Assets

Mortgage loans on real estate, first liens,	\$ 178,800.00
Loans secured by pledge of bonds, stocks or other collateral	40,000.00
Loans made to policyholders on this company's policies assigned as collateral	6,163.30
Premium notes on policies in force, of which \$44,983.07 is for first year's premiums.....	60,336.61
Book value of bonds (excluding interest) \$716,655.13, stocks \$42,002.00	758,657.18
Deposited in trust companies and banks on interest	650,097.42
Cash in company's office.....	82,155.79
Total ledger assets.....	\$ 1,776,170.36

Non-Ledger Assets.

Interest accrued, on mortgages.....	\$1,935.64		
Interest accrued, on bonds and stocks	48,119.16		
Interest accrued, on premium notes, policy loans or liens	470.89		
Interest accrued on other assets	594.74	10,720.43	
Total interests due and accrued			\$ 10,720.43
		New Bus	Renewals.
Gross premiums due and unreported on policies in force December 31, 1905.....	\$ 124,106.28	60,238.53	
Gross deferred premiums on policies in force December 31, 1905.....	16,590.06	43,987.19	
Totals.....	140,697.24	104,225.02	
Deduct loading 22.0772 per cent.....	31,908.44	23,563.13	
Net amount of uncollected and deferred premiums	\$ 108,888.80	\$ 80,662.89	\$ 189,551.59
Gross assets.....			1,976,442.48

Deduct Assets not Admitted.

Book value of ledger assets over market value, viz.: Bonds and stocks.....	\$ 8,314.68	
Total.....		\$ 8,314.68
Total admitted assets.....		\$ 1,968,127.80

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1905 as computed by the Massachusetts Insurance department on the American Experience table of mortality, with 3½ per cent interest.....	\$ 1,343,498.00
Same for annuities including those in reduction of premiums)	11,094.00
Total.....	\$ 1,354,592.00
Net reserve.....	\$ 1,354,592.00
Claims for death losses in process of adjustment or adjusted and not due.....	3,131.25
Claims for death losses which have been reported and no proofs received.....	12,000.00
Claims for death losses and other policy claims resisted by the company.....	1,650.00
Total policy claims	\$ 16,781.26
Premiums paid in advance, including surrender values so applied	1,217.67
Commissions due to agents on premium notes when paid	2,201.32
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued	8,385.78
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.	90.84
Other liabilities:	
Unearned term rates.....	92.53
Advance payments for premium.....	11,429.38
Capital stock.....	200,000.00
Unassigned funds (surplus).....	378,337.06
Total liabilities.....	\$ 1,968,127.80

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 the close of business, December 31st

Classification.	Whole Life Policies.		Endowment Policies		Term and Other Policies including Return Premium Additions		Total Nos. and Amounts	
	No.	Amount.	No.	Amt.	No.	Amount	No.	Amount.
At end of previous year	2,863	\$12,362,000	1,507	\$3,304,700	69	\$ 298,906	4,439	\$ 15,965,606
Issued during year	2,966	11,924,800	1,369	2,667,450	584	2,782,757	4,809	17,374,887
Revived during year	165	483,500	29	40,250	3	11,490	137	535,240
Totals after transfers	5,994	\$24,770,300	2,905	\$6,012,400	600	\$ 3,093,223	9,445	\$ 33,875,923
DEDUCT CEASED:								
By death	35	\$3,250	10	9,750	1	\$ 3,830	46	\$6,830
By surrender	29	180,000	5	29,000	9	50,960	43	259,960
By lapse	907	2,544,000	595	462,000	36	119,302	1,538	3,125,302
By decreases		12,500		5,000				17,500
Total terminated	971	\$ 2,819,750	610	\$ 505,750	46	\$ 174,092	1,627	\$ 3,499,592
Outstanding end of year	1,963	\$ 21,950,550	2,295	\$ 5,506,650	560	\$ 2,919,131	7,818	\$ 30,376,331

Miscellaneous Questions.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31?

Answer—Yes

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 thereof 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 stock holders 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 asset been increased during the year except to bring bonds toward 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 1905.

Classification.	No.	Amount.
Policies on lives of citizens of said state in force December 31 of previous year	2	\$ 10,000.00
Policies on the lives of citizens of said state issued during the year	1	5,000.00
Total	3	\$ 15,000.00
Deduct ceased to be in force during the year	1	5,000.00
Policies in force December 31	2	\$ 10,000.00

Classification.	No.	Amount.
Losses and claims unpaid December 31 of previous year		
Losses and claims incurred during the year		
Total		
Losses and claims settled during the year in cash \$... by compromise		
Losses and claims unpaid December 31		

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses \$320.58.

Premium Note Account.

Received during the year on new policies \$115,265.99; on old policies, \$38,340.40	153,606.39	
Total		\$ 153,606.39
Deductions during the year as follows:		
Voided by lapse	6,609.88	
Redeemed by maker in cash	86,659.90	
Total reduction of premium note account		\$ 93,269.78
Balance of note assets at end of year		\$ 60,336.61

ANNUAL STATEMENT

For the year ending December 31, 1905, 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, JOHN M. TAYLOR. Vice-President, HENRY S. ROBINSON.
Secretary, HERBERT H. WHITE. Actuary, DANIEL H. WELLS.

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

Home office, Hartford, Connecticut.

Amount of net ledger assets, December 31st of previous year \$62,921,375.00
Extended at \$62,921,375.00

Income.

First year's premiums on original policies without deductions for commissions or other expenses	\$ 445,636.96
Surrender values applied to pay first year's premiums	1,658.71
Total first year's premiums on original policies	\$ 447,295.67
Surrender values applied to purchase paid-up insurance and annuities	75,399.74
Consideration for original annuities involving life contingencies	24,299.67
Total new premiums	\$ 546,995.08
Renewal premiums without deduction for commissions or other expenses	4,062,376.01
Dividends applied to pay renewal premiums	868,368.20
Surrender values applied to pay renewal premiums	4,225.62
Total renewal premiums	\$ 4,934,969.83
Total premium income	\$ 5,481,964.91
Interest on mortgage loans	\$ 1,228,115.75
Interest on collateral loans	1,050.00
Interest on bonds and dividends on stocks	1,136,122.62
Interest on premium notes, policy loans or liens	74,143.82
Interest on other debts due the company	24,497.01
Discount on claims paid in advance	1,432.32
Rent from company's property, including \$35,000.00 for company's own occupancy	512,341.42
Total interest and rents	\$ 2,977,702.94
Profits on sale or maturity of ledger assets	33,898.20
Total income	\$ 8,493,565.05

Disbursements.

For death claims.....	\$4,371,857.52	
For matured endowments.....	\$310,680.00	
Net amount paid for losses and matured endowments	\$ 4,682,537.52	
For annuities involving life contingencies	17,685.09	
Surrender values paid in cash	488,998.32	
Surrender values applied to pay new premiums \$1685.71 to pay renewal premiums \$4,225.62	5,884.33	
Surrender values applied to purchase paid-up insurance and annuities	75,399.74	
Dividends paid to policyholders in cash	245,890.55	
Dividends applied to pay renewal premiums	868,368.20	
Total paid policyholders, \$6,884,763.75.		
Commissions and bonuses to agents (less commission on reinsurance) first year's premiums \$113,949.22, renewal premiums, \$290,734.52; on annuities (original), \$330.40	405,014.14	
Salaries and allowances for agencies, including managers, agents and clerks	45,571.29	
Agency supervision, traveling, and all other agency expenses	16,169.37	
Medical examiners' fees	24,451.36	
Salaries and all other compensation of officers and home office employes	168,216.25	
Rent, including \$35,000.00 for company's own occupancy, less \$285.00 received under sub-lease	41,578.72	
Advertising, \$35,332.44; printing and stationery, \$30,191.66; postage, \$18,412.48	83,936.58	
Legal expenses	15,089.84	
Insurance taxes, licenses and department fees.....	171,713.34	
Taxes on real estate	170,937.08	
Repairs and expenses (other than taxes) on real estate...	217,300.43	
All other disbursements, Express	\$2,368.31	
Telegraph.....	2,371.18	
Traveling.....	7,584.03	
Miscellaneous.....	12,513.84	24,837.36
Total disbursements.....		\$ 7,767,579.52

Ledger Assets.

Home office property.....	\$ 1,916,236.00
Book value of real estate, unincumbered.....	8,422,540.90
Mortgage loans on real estate, first liens.....	23,761,690.48
Loans accrued by pledge of bonds, stocks or other collateral.....	30,000.00
Loans made to policyholders on this company's policies assigned as collateral	861,615.00
Premium notes on policies in force.....	461,927.76
Book value of bonds (excluding interest) \$25,571,124.34; stock, \$829,076.25	26,400,200.59
Deposited in trust companies and banks on interest.....	1,434,049.96
Cash deposited in banks (not on interest).....	333,416.10
Bills receivable \$80.00; agents' debit balances, secured, \$1,162.65	1,242.65
State of New York comptrollers' certificates.....	24,442.69
Total ledger assets.....	\$63,647,362.13

Non-Ledger Assets.

Interest due \$30,656.34 and accrued, \$487,314.79 on mortgages	517,971.13		
Interest accrued on bonds and stocks	257,540.51		
Interest accrued on collateral loans	437.50		
Interest due \$99,398.66 and accrued, \$14,110.26 on premium notes, policy loans or liens	113,508.92		
Interest accrued on other assets	661.99		
Rent due, \$5,511.94 and accrued, \$16,751.88 on company's property or lease	22,263.82		
Total interest and rent due and accrued	\$ 912,383.87		
Market value of bonds and stocks over book value	1,092,721.91		
	New Business. Renewals.		
Gross premiums due and unreported on policies in force December 31, 1905	\$ 5,793,968	82,377.00	
Gross deferred premiums on policies in force December 31, 1905	41,829.39	348,645.78	
Totals	\$ 47,623,354	431,022.78	
Deduct loading	9,048.44	81,894.33	
Net amount of uncollected and deferred premiums	38,574.91	349,128.45	387,703.86
Gross assets			\$66,040,171.27

Deduct Assets not Admitted.

Agents' debit balances, not secured	1,162.65
Bills receivable	80.00
Total	\$ 1,242.65
Total admitted assets	\$66,038,928.62

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1905, as computed by the company, on the combined experience or actuaries' table of mortality, with four per cent interest, on all business issued prior to April 1, 1882, and on paid-up policies issued in exchange for such policies surrendered, and the American table and three per cent on all other business, except that reserve on term policies and annuities were computed on tables and rates giving somewhat larger values	\$58,658,873.00
Same for annuities (including those in reduction of premiums)	182,495.00
Total	\$58,841,368.00
Net reserve	
Liability on policies cancelled upon which a surrender value may be demanded.	156,911.00

Claims for death losses due and unpaid	\$	24,777.58
Claims for death losses in process of adjustment or adjusted and not due		208,249.00
Claims for death losses which have been reported and no proofs received.		94,017.00
Claims for matured endowments due and unpaid		16,818.00
Claims for death losses and other policy claims resisted by the company.		5,000.00
Due and unpaid on annuity claims, involving life contingencies		58.63
Total policy claims		348,920.26
Premiums paid in advance, including surrendered values so applied		37,772.59
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums		1,440,816.06
Other liabilities:		
Real estate contingent depreciation account		300,000.00
Unassigned funds (surplus)		4,913,140.71
Total liabilities		\$66,038,928.62

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, 1905

Classification.	Whole Life Policies.		Endowment Policies.		Term and Other Policies, Including Return Premium Additions.		Total Number and Amount.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
At end of previous year	60,815	\$145,162,563	8,521	\$18,938,987	871	\$ 2,315,965	70,207	\$166,417,515
Issued during year.	3,224	8,563,740	857	1,997,475	376	1,213,300	4,457	11,774,515
Revived during year.	9	40,865	2	5,900			11	45,985
Increased during year.		37,059		5,749				42,808
Totals before transfers.	64,048	\$153,804,347	9,380	\$20,947,211	1,247	\$ 3,529,265		
Transfers, deductions.	5	14,500				3,000		
Transfers, additions.			5	17,500				
Balance of transfers.								
Total after transfers.	64,043	\$153,789,847	9,385	\$20,964,711	1,247	\$ 3,526,265	74,675	\$178,280,823
DEDUCT CEASED.								
By death	1,643	4,314,509	43	108,270	4	16,500	1,690	4,439,279
By maturity	3	4,845	164	316,684			167	321,529
By expiry		3,655						3,655
By surrender	652	1,345,658	105	176,643	36	123,500	793	1,645,801
By lapse	469	1,243,000	111	209,690	138	363,000	718	1,815,690
By decrease		521,392		120,794				642,176
Total terminated	2,767	\$ 7,433,059	423	\$ 831,981	178	\$ 503,000	3,368	\$ 8,868,040
Outstanding end of year	61,276	146,356,788	8,962	20,032,730	1,069	3,023,265	71,307	169,412,783

Miscellaneous Questions.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes, except some things may have been transacted since that date. Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31?

Answer—Yes. 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 therefore has been included in liabilities, and where?

Answer—Not in excess of the reserve as computed herein or as computed by the insurance commissioner of Connecticut.

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

Answer—Mutual plan, but the company is authorized to issue non-participating policies.

What portion 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 1905.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31 of previous year.	1,771	\$ 3,249,830
Policies on the lives of citizens of said state issued during the year	295	517,490
Total	2,066	\$ 3,767,320
Deduct ceased to be in force during the year	182	306,356
Policies in force December 31, 1905	1,884	\$ 3,460,964

Classification.	No.	Amount.
Losses and claims unpaid December 31 of previous year	5	\$ 6,908.58
Losses and claims incurred during the year	41	79,601.09
Total	46	\$ 86,509.58
Losses and claims settled during the year, in cash, \$73,896.27 by compromise, 4974.31	42	74,834.58
Losses and claims unpaid December 31, 1905	4	\$ 6,675.00

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, \$104,100.18.

IOWA INSURANCE REPORT.

Premium Note Account.

Premium notes, loans or liens on hand December 31 of previous year.....	\$ 512,020.08	
Total.....		\$ 512,020.08
Deductions during the year as follows:		
Used in payment of losses and claims.....	\$ 19,872.83	
Used in purchase of surrendered policies.....	3,819.03	
Used in payment of dividends to policyholders.....	20,404.41	
Redeemed by maker in cash.....	5,996.08	
Total reduction of premium note account.....		\$ 50,092.32
Balance of note assets at end of year.....		\$ 461,927.76

ANNUAL STATEMENT

For the year ending December 31, 1905, 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, PAUL MORTON.
Secretary, WILLIAM ALEXANDER.

Vice-President.
Actury, JOEL G. VAN CISE.

Incorporated July 26, 1859.

Commenced business July 28, 1859.

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

Capital Stock.

Amount of capital paid up in cash.....	\$ 100,000.00	
Amount of ledger assets December 31, of previous year.....		\$ 385,383,343.96
Extended at.....		\$ 385,383,343.96

IOWA INSURANCE REPORT.

Income.

First year's premiums on original policies without deduction for commissions or other expenses, less \$7,598.71 for first year's reinsurance.....	\$ 5,319,256.26	
Total first year's premiums on original policies	\$ 5,319,256.26	
Dividends applied to purchase paid-up additions and annuities	1,103,065.40	
Surrender values applied to purchase paid-up insurance and annuities.....	2,057,789.59	
Consideration for original annuities involving life contingencies	\$ 1,080,937.88	
Consideration for supplementary contracts involving life contingencies.....	\$ 301,180.00	
Total new premiums	\$ 9,862,229.13	
Renewal premiums without deduction for commissions or other expenses less \$110,725.05 for reinsurance on renewals.....	\$2,016,919.98	
Total renewal premiums	\$2,016,919.98	
Total premium income		\$ 61,879,149.11
Consideration for supplementary contracts not involving life contingencies.....		181,381.70
Interest on mortgage loans	\$ 3,614,735.15	
Interest on collateral loans	31,881.40	
Interest on bonds and dividends on stocks	9,252,288.95	
Interest on premium notes, policy loans or liens	1,449,000.66	
Interest on other debts due the company..	607,561.16	
Rent from company's property, including \$378,525.00 for company's own occupancy	1,903,758.20	
Total interest and rents	\$ 16,859,225.52	
Profit on sale or maturity of ledger assets.....	1,769,325.44	
Adjustment book values, stocks and bonds	8,425,038.00	
Total income		\$ 89,105,319.77
Amount carried forward		\$ 474,496,663.73
Disbursements.		
For death-claims (less \$5,000.00 re-insurance) \$18,331,981.73 additions, \$314,377.31	\$18,646,359.04	
For matured endowments, \$4,044,706.12 additions, \$38,745.17	4,083,451.29	
Net amount paid for losses and matured endowments.....	\$22,729,810.33	
For annuities involving life contingencies ..	1,057,785.84	
Surrender values paid in cash	8,605,185.78	
Surrender values applied to purchase paid-up insurance and annuities	2,057,789.59	
Dividends paid to policyholders in cash....	5,605,937.55	
Dividends applied to purchase paid-up additions and annuities	1,103,065.40	
Total paid policy holders \$41,159,574.49		

Paid for claims on supplementary contracts not involving life contingencies.....	\$ 147,208.99
Paid stockholders for interest or dividends.....	7,000.00
Commissions and bonuses to agents (less commission on reinsurance,) first year's premiums, \$3,173,585.32; renewal premiums, \$4,205,881.42; on annuities (original), 125,296.72.....	7,404,763.46
Commuting renewal commissions	144,534.89
Salaries and allowances for agencies, including managers, agents and clerks.	754,203.09
Agency supervision, traveling, and all other agency expenses.....	263,216.76
Medical examiners' fees, \$481,276.81; inspection of risks, \$123,050.08.....	604,326.89
Salaries and all other compensation of officers and home office employees.....	1,430,238.05
Rent, including \$399,696.00 for company's own occupancy.....	399,696.00
Advertising, \$247,933.49; printing and stationery, \$208,705.62; postage, \$121,376.03. ...	578,015.14
Legal expenses.....	136,570.59
Furniture, fixtures and safes	27,075.42
Insurance taxes, licenses and department fees	382,318.95
Taxes on real estate.....	351,760.44
Repairs and expenses (other than taxes) on real estate, (including \$93,522.18 paid for improvements).....	559,726.55
Loss on sale or maturity of ledger assets....	245,263.57
All other disbursements:	
"A" Expenses incurred in connection with the several examinations of the insurance department, legislative board of directors and president \$252,152.68; directors and committee fees, \$37,205.00; cables, telegrams, telephone and express, \$45,314.08; foreign exchange, \$48,906.69; lunches, \$11,159.54; burglarly alarm system, \$12,000.00; miscellaneous items of expenses, \$46,950.83.....	\$ 453,688.82
"B" Agents' balances written off, \$228,798.34; loss on loans on policies by forgery, \$55,366.00; net loss through adjustment of assets and liabilities not previously carried on books, \$68,371.78.....	\$ 352,536.12
"C" Reduction book value of real estate, \$7,219,039.97; reserve to provide for possible loss on agents' and miscellaneous balances, \$1,900,000.00; reserve for estimated additional extraordinary expenses, legal, etc., incurred in 1905, not yet paid, \$250,000.00	\$ 9,369,039.97
Total disbursements.....	\$ 64,761,752.19
Balances.....	\$409,726,911.54

Ledger Assets

Book value of real estate, unincumbered, \$26,459,270; incumbered, \$2,000,000	\$ 28,459,270.00
Mortgage loans on real estate, first liens	86,530,982.50
Loans secured by pledge of bonds, stocks or other collateral	215,000.00
Loans made to policyholders on this company's policies assigned as collateral	29,340,265.53
Book value of bonds (excluding interest), \$193,643,762; stocks, \$50,063,093	243,706,855.00
Deposited in trust companies and banks on interest	13,822,991.11
Cash in company's office, \$27,072.00; deposited in banks (not on interest) \$709,330.95.....	736,403.04
Refuna of taxes due from several states	250,229.72
Bills receivable	7,156,888.72
Total assets	\$ 410,218,885.62
Deduct liabilities carried on books but included per contra.....	491,974.08
Total net ledger amounts	\$ 409,726,911.54

Non-Ledger Assets.

Interest due, \$27,999.45 and accrued, \$354,730.61 on mortgages	\$ 382,730.06
Interest accrued, on bonds and stocks	2,984,915.00
Interest accrued, on collateral loans	2,238.89
Interest due, \$97,036.12 (Agents' balances, \$200,000.00 and accrued, \$200,000.00) Bank balances, \$ 97,036.12	297,036.12
Rents due, \$51,254.24 and accrued, \$102,248.49 on company's property or lease	153,502.73
Total interest and rents due and accrued	\$ 3,820,422.80
New Business. Renewals.	
Gross premiums due and unreported on policies in force December 31, 1905	\$ 7,419.90
Gross deferred premiums on policies in force December 31, 1905	1,643.53
Total	\$ 9,063.43
Deduct loading	1,812.69
Net amount of uncollected and deferred premiums.....	7,250.74
All other assets, agents' balances.....	62,062.29
Gross assets.....	\$ 420,973,756.92

Deduct Assets not Admitted.

Agents' debit balances.....	\$ 7,158,034.22
Interest on agents' balances	200,000.00
Total.....	\$ 7,358,034.22
Total admitted assets	\$ 413,615,722.70
*There is an excess of \$1,049,173 in the total market value over the total book value of the securities owned for which the society does not take credit in its balance sheet.	

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1905, as computed by the society, on the actuaries table of mortality, with four per cent interest and the American experience table of mortality with 3 and 3½ per cent interest		\$ 329,676,707.00
Same for reversionary additions		4,264,196.00
Same for annuities (including those in reduction of premiums)		11,700,649.00
Total		\$ 345,641,552.00
Net reserve		\$ 345,641,552.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the society		1,451,110 00
Liability on policies cancelled upon which a surrender value may be demanded		740 35
Claims for death losses due and unpaid		2,611.00
Claims for death losses in process of adjustment or adjusted and not due		200,356.38
Claims for death losses which have been reported and no proofs received		2,224,414.00
Claims for matured endowments due and unpaid		408,090.32
Claims for death losses and other policy claims resisted by the company		16,365.00
Due and unpaid on annuity claims involving life contingencies		53,652.25
Total policy claims		\$ 2,905,491.95
Premiums paid in advance, including surrender values so applied		568,836.00
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued, in excess of the loading deducted from overdue premiums		296,584.99
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums		666,776.19
Other liabilities, interest paid in advance		780,000.00
Rents paid in advance		83,076.78
Deposits on policy proposals		22,398.39
Capital stock		100,000.00
Unassigned funds (surplus), including reserve for distribution on deferred dividend policies at the end of their accumulation periods		61,099,156.05
Total liabilities		\$ 413,615,722.70

Exhibits 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.

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	380,608	\$1,028,088,809	160,104	\$ 400,566,739
Issued during year	48,363	162,484,446	21,937	43,085,897
Revived during year	509	1,614,085	328	713,297
Increased during year	...	187,336	...	53,750
Totals before transfers	429,471	\$1,132,374,676	182,369	\$ 444,419,693
Transfers, deductions	98	275,319	229	517,100
Transfers, additions	242	587,210	95	260,319
Balance of transfers	144	\$11,891	134	\$26,781
Totals after transfers	429,615	\$1,132,886,567	182,235	\$ 444,162,912
DEDUCT CEASED:				
By death	4,666	\$ 15,136,748	1,092	\$ 3,257,439
By maturity	...	...	1,089	4,077,101
By expiry	10,815	36,583,267	4,925	14,095,969
By surrender	28,583	57,541,937	13,652	24,683,587
By lapse	...	1,291,574	...	526,846
By decrease	...	...	...	...
Total terminated	44,064	\$ 110,553,526	20,758	\$ 46,670,932
Outstanding end of year	385,551	\$1,022,133,041	161,477	\$ 397,491,980
Policies reinsured	...	...	...	...

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Term and Other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.	Total Nos. and Amounts.	
	No.	Amount.	Amount.	No.	Amounts.
At end of previous year	10,750	\$ 25,054,146	\$ 6,602,395	551,462	\$1,460,312,089
Issued during year	4,125	11,870,677	1,148,114	74,425	158,589,234
Revived during year	12	73,900		810	2,401,192
Increased during year		11,500			252,586
Totals before transfers	14,887	37,010,223			
Transfers, deductions	17	72,610			
Transfers, additions	7	17,500			
Balance of transfers	10	55,110			
Totals after transfers	14,877	\$ 36,955,113	\$ 7,750,509	626,727	\$1,621,555,101
DEDUCT CEASED.					
By death	228	261,499	314,377	5,986	19,000,063
By maturity	52	96,815	38,715	1,141	4,212,661
By expiry	4,095	12,387,708		4,095	12,387,708
By surrender	38	250,075	932,338	15,778	51,861,639
By lapse	159	585,706		42,394	82,811,230
By decrease		22,900			1,841,410
Total terminated	4,572	13,604,793	1,285,460	69,394	172,114,711
Outstanding end of year	10,305	\$ 23,350,320	\$ 6,465,049	557,333	\$1,449,440,390
Policies reinsured					

Miscellaneous Questions.

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31 truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes, except in so far as was necessary to record in home office books transactions which occurred at agencies prior to the evening of December 31st and to adjust the valuations of the society's investments.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31?

Answer—Yes, except as specified in the preceding answer.

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.

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

Answer—Mutual, all profits to policyholders; 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—Yes, the whole of the society's investments have been revalued on a conservative basis during the year, and the book values adjusted accordingly.

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 1905.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31, of previous year	7,756	\$ 13,446,348
Policies on the lives of citizens of said state issued during the year	1,372	2,146,745
Total	9,128	15,593,094
Deduct ceased to be in force during the year	1,693	2,807,980
Policies in force, December 31	7,435	\$ 12,785,114

Classification.	No.	Amount.
Losses and claims unpaid December 31, of previous year	5	\$ 20,520
Losses and claims incurred during the year	51	145,524
Total	56	166,044
Losses and claims settled during the year, in cash, \$163,774.00. by compromise, \$ nil	54	163,774
Losses and claims unpaid December 31	2	2,270
Premiums collected or secured in cash and notes or credits without any deductions for losses, dividends, commissions or other expenses, \$421,699.85.		

ANNUAL STATEMENT

For the year ending December 31, 1905, 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.
Secretary, W. S. CAMPBELL.

Vice-President, A. MCKNIGHT.
Managing Actuary, CHARLES G. HODGE.

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

Home office, 112-116 N. Broad St., Philadelphia, Pa.

Amount of net ledger assets, December 31st of previous year
 \$ 7,107,489.27 |

Extended at
 \$ 7,107,489.27 |

IOWA INSURANCE REPORT.

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less \$2,273.64 for first year's reinsurance	\$ 722,067.32	
Surrender values applied to pay first year's premium's	79.76	
Total first year's premiums on original policies	\$ 722,147.08	
Dividends applied to purchase paid-up additions and annuities	595.80	
Consideration for original annuities involving life contingencies	1,053.65	
Total new premiums	\$ 723,796.53	
Renewal premiums without deduction for commissions or other expenses, less \$554.00 for insurance renewals	3,158,767.97	
Dividends applied to pay renewal premiums.	32,837.85	
Surrender values applied to pay renewal premiums	1,107.89	
Renewal premiums for deferred annuities	1,588.47	
Total renewal premiums	\$ 3,194,352.18	
Total premium income	\$ 3,918,148.71	
Consideration for supplementary contracts not involving life contingencies	31,291.10	
Interest on mortgage loans	25,331.37	
Interest on collateral loans	13,234.71	
Interest on bonds and dividends on stocks	156,328.30	
Interest on premium notes, policy loans or liens	71,593.95	
Interest on other debts due the company	42,624.65	
Rent from company's property, including \$32,500 for company's own occupancy	82,754.73	
Total interest and rents	\$ 391,967.71	
Profit on sale or maturity of ledger assets	21,568.20	
From other sources:		
Policy fees	4,440.85	
Policies exchange	1,234,396.08	
Total income	\$ 5,601,712.65	

IOWA INSURANCE REPORT.

Disbursements.

For death-claims (less \$15,000.00 reinsurance), \$1,187,808.22; additions \$9,723.71	\$ 1,197,531.93
Net amount paid for losses and matured endowments	1,197,531.93
For annuities involving life contingencies	1,202.09
Surrender values paid in cash	141,836.54
Surrender values applied to pay new premiums, \$79.76; to pay renewal premiums, \$1,197.89	1,187.65
Dividends paid to policyholders in cash	15,015.68
Dividends applied to pay renewal premiums	32,887.85
Dividends applied to purchase paid-up additions and annuities	595.80
Total paid policyholders, \$1,390,357.54.	
Paid for claims on supplementary contracts not involving life contingencies	17,755.73
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$440,642.12; renewal premiums, \$211,234.70; on annuities (original), \$30.00	651,906.82
Commuting renewal commissions	31,241.91
Salaries and allowances for agencies, including managers, agents and clerks	111,864.50
Agency supervision, traveling, and all other agency expenses	69,209.33
Medical examiners' fees, \$48,721.29; inspection of risks, \$21,440.62	70,161.91
Salaries and all other compensation of officers and home office employes	174,555.88
Rent, including \$32,500.00 for company's own occupancy, less \$500.00 received under sub-lease	58,093.19
Advertising, \$25,505.33; printing and stationery, \$38,898.97; postage, \$21,277.48	85,181.78
Legal expenses	8,269.88
Furniture, fixtures and safes	8,057.06
Insurance taxes, licenses and department fees	63,368.94
Taxes on real estate and investments	20,850.84
Repairs and expenses (other than taxes) on real estate	26,284.93
Loss on sale or maturity of ledger assets	14,943.51
All other disbursements, expressage and telegrams	6,083.54
Dining service (mid-day meals)	12,047.96
Miscellaneous expenses	6,513.57
Total disbursements	\$ 2,826,677.35

Ledger Assets.

Book value of real estate, unincumbered	\$ 1,330,070.74
Mortgage loans on real estate, first liens	844,529.24
Loans secured by pledge of bonds, stocks or other collateral	224,575.00
Loans made to policyholders on this company's policies assigned as collateral	2,442,918.19
Premium notes on policies in force, of which \$68,642.28 is for first year's premiums	312,065.09
Book value of bonds (excluding interest), \$3,666,926.20; stocks, \$266,903.75	3,933,829.95
Deposited in trust companies and banks on interest	258,317.88
Cash in company's office	1,135.06
Bills receivable, \$2,247.57; agents' debit balances, secured, \$37,476.24; unsecured, \$495,359.31	535,083.42
Total ledger assets	\$ 9,882,524.57

Non-Ledger Assets.

Interest due, \$2,625.00 and accrued, \$13,516.88 on mortgages	16,141.88	
Interest due, \$1,000.00 and accrued, \$49,779.89 on bonds and stocks	50,779.89	
Interest accrued, on collateral loans	1,405.14	
Interest accrued, on premium notes, policy loans or liens	56,747.99	
Rents due	798.60	
<hr/>		
Total interest and rents due and accrued	125,873.50	
Market value of real estate, over book value	39,129.26	
Market value of bonds and stocks over book value	114,881.40	
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New Business. Renewals.		
Gross premiums due and unreported on policies in force December 31, 1904	\$ 9,230.94	\$ 162,903.20
Gross deferred premiums on policies in force December 31, 1904	40,119.41	360,112.07
<hr/>		
Totals	49,350.35	523,015.27
Deduct loading	37,012.76	99,372.90
<hr/>		
Net amount of uncollected and deferred premiums	\$ 12,337.59	\$ 423,642.37
<hr/>		
Gross assets		\$10,598,388.69

Deduct Assets not Admitted.

Agents' debit balances, not secured	\$ 495,359.31
Bills receivable	2,247.87
Premium notes and loans on policies and net premiums in excess of the net value of their policies	2,319.48
<hr/>	
Total	\$ 499,926.66
Total admitted assets	10,098,462.03

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1905 as computed by the insurance department of Pennsylvania, on the actuaries table of mortality, with four per cent interest and American table with three per cent interest	\$ 8,594,451.00
Special surplus	25,600.00
Same for reversionary additions	551.00
Same for annuities (including those in reduction of premiums)	18,064.00
<hr/>	
Total	\$ 8,638,726.00
Deduct net value of risks of this company reinsured in other solvent companies	2,475.00
<hr/>	
Net reserve	\$ 8,636,251.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company	155,441.34
Liability on policies cancelled, upon which a surrender value may be demanded	6,119.98

Claims for death losses in process of adjustment or adjusted and not due	\$ 38,000.00
Claims for death losses which have been reported and no proofs received	89,147.40
Claims for death losses and other policy claims resisted by the company	7,500.00
Total policy claims	\$ 134,647.40
Premiums paid in advance, including surrender values so applied	6,858.29
Commissions due to agents on premium notes when paid	33,449.00
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued	19,340.23
Dividends or other profits due policyholders, including those contingent of payment on outstanding and deferred premiums	6,395.33
Dividends apportioned, payable to policyholders subsequent to 1905	15,747.31
Unassigned funds (surplus)	1,084,212.15
<hr/>	
Total liabilities	\$10,098,462.03

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	25,789	\$ 48,031,298	9,441	\$ 15,535,540
Issued during year	4,109	8,035,645	5,725	10,227,809
Revived during year	174	316,132	83	184,556
Increased during year	29	46,527	11	7,546
Totals before transfers	30,101	56,487,632	15,270	25,954,951
Transfers, deductions	427	794,880	109	164,039
Transfers, additions	2,359	5,295,539	153	296,374
Balance of transfers	* 1,932	4,500,659	* 44	132,335
Totals after transfers	32,033	60,983,291	15,314	26,087,286
DEDUCT CEASED:				
By death	212	540,129	78	165,514
By expiry	314	683,944	66	118,930
By surrender	2,568	4,583,746	2,252	3,412,662
By lapse	3	229,134	1	80,294
By decreases				
Total terminated	3,097	6,036,963	2,397	3,777,401
Outstanding end of year	28,936	54,951,328	12,917	22,309,885
Policies re-insured	4	95,000	15	276,715

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.....	20,035	\$ 45,579,820		55,265	\$ 109,146,658
Issued during year.....	883	1,975,605		10,717	20,296,559
Revived during year.....	188	465,320		455	966,038
Increased during year.....	17	1,417,037	1,116	57	1,472,226
Totals before transfers.....	21,123	49,437,782			
Transfers, deductions.....	3,286	7,310,641			
Transfers, additions.....	1,310	2,677,647			
Balance of transfers.....	-1,976	4,632,994			
Totals after transfers.....	19,147	44,504,788	1,116	66,494	131,881,481
DEDUCT CEASED:					
By death.....	232	565,118		522	1,270,761
By expiry.....	179	457,204		179	457,204
By surrender.....	23	56,000		403	858,874
By lapse.....	2,232	5,667,300		7,052	13,663,709
By decreases.....	128	433,304		132	742,732
Total terminated.....	2,794	7,178,926		8,238	16,963,280
Outstanding end of year.....	16,353	37,625,862	1,116	58,206	114,888,201
Policies re insured.....	3	24,285		22	396,000

Miscellaneous Questions.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31?

Answer—Yes.

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 therefore 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 years premiums—twenty to thirty per cent only on renewal premiums.

Business in Iowa During 1905.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year.....	911	\$ 1,570,294
Policies on the lives of citizens of said state issued during the year.....	445	622,249
Total.....	1,356	2,192,543
Deduct ceased to be in force during the year.....	172	309,305
Policies in force December 31st.....	1,184	1,883,238

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year.....	7	\$ 10,687.00
Losses and claims incurred during the year.....	7	10,687.00
Total.....	7	10,687.00
Losses and claims settled during the year, in cash, \$6,000.00 transferred to instalment policy account \$1,687.00.....	5	7,687.00
Losses and claims unpaid December 31st.....	2	3,000.00

The greatest amount insured on any one life, \$100,000.00 a portion of which is reinsured.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$61,945.19.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year.....	\$ 396,025.63
Received during the year on new policies, \$232,262.33; on old policies, \$647,910.23.....	940,172.61
Total.....	\$ 1,337,098.24
Deductions during the year as follows:	
Redeemed by maker in cash.....	\$ 1,025,033.15
Total reduction of premium note account.....	\$ 1,025,033.15
Balance of note assets at end of year.....	\$ 312,065.09

ANNUAL STATEMENT

For the year ending December 31, 1905, of the condition and affairs of the

GERMANIA LIFE INSURANCE COMPANY

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

President, CORNELIUS DOREMUS.
Secretary, CARL HEYE.

Vice-President, HUBERT OLLIS.
Actuary, JOHN FUHRER.

Incorporated, April 10, 1860.

Commenced business, July 16, 1860.

Home Office, 20 Nassau St., New York, N. Y.

Capital Stock.

Amount of capital paid up in cash	\$	200,000
Amount of net ledger assets, December 31st of previous year	\$	32,857,683.48
Extended at	\$	32,857,683.48

Income.

First year's premiums on original policies without deductions for commissions or expenses	\$	641,053.78
Total first year's premium on original policies	\$	641,053.78
Dividends applied to purchase paid-up additions and annuities	\$	38,317.90
Surrender value applied to purchase paid-up insurance and annuities	\$	111,647.48
Consideration for original annuities involving life contingencies	\$	16,067.02
Consideration for supplementary contracts involving life contingencies	\$	770.53
Total new premiums	\$	807,856.71
Renewal premiums without deduction for commissions or other expenses, less \$ 4,460.30 for reinsurance or renewals	\$	3,749,635.47
Dividends applied to pay renewal premiums	\$	137,587.34
Renewal premiums for deferred annuities	\$	1,375.80
Total renewal premiums	\$	3,888,598.61
Total premium income	\$	4,696,455.32

Consideration for supplementary contracts not involving life contingencies	\$	4,413.00
Interest on mortgage loans	\$	803,683.06
Interest on bonds and dividends on stocks	\$	395,303.16
Interest on premium notes, policy loans or liens	\$	120,430.22
Interests on other debits due the company	\$	11,441.85
Rent from company's property, including \$ 35,140 for company's own occupancy	\$	235,271.05
Total interests and rents	\$	1,571,139.34
Profit on sale or maturity of ledger assets	\$	1,375.51
From other sources. Policy fees	\$	2,278.63
Total income	\$	6,275,661.80

Disbursements.

For death-claims, \$ 1,303,142 ⁴¹ ; additions, \$ 34,808.67	\$	1,337,452.08
For matured encowments (less \$ 15,000 reinsurance) \$ 1,170,162.48; additions, 23,275.43	\$	1,193,437.91
Net amount paid for losses and matured encowments	\$	2,530,889.99
For annuities involving life contingencies	\$	36,776.11
Surrender values paid in cash	\$	292,874.85
Surrender values applied to purchase paid-up insurance and annuities	\$	111,647.48
Dividends paid to policy holders in cash	\$	138,257.32
Dividends applied to pay renewal premiums	\$	137,587.34
Dividends applied to purchase paid-up additions and annuities	\$	38,317.90
Total paid policy-holders \$ 3,286,350.89		
Paid for claims on supplementary contracts not involving life contingencies	\$	1,875.00
Paid stockholders for interest and dividends	\$	24,000.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premium, \$ 395,344.51; renewal premiums, \$ 193,919.25; on annuities (original), \$ 374.63; (renewal), \$ 11.13	\$	589,649.52
Commuting renewal commissions	\$	151.09
Salaries and allowances for agencies, including managers, agents and clerks	\$	125,192.98
Agency supervision, traveling, and all other agency expenses	\$	137,689.02
Medical examiners' fees, \$ 53,582.60; inspection of risks, \$ 6,182.30	\$	59,764.90
Salaries and all other compensation of office and home office employes	\$	127,478.95
Rent	\$	35,140.00
Advertising, \$ 21,370.44; printing and stationery, \$ 12,843.57; postage, \$ 16,272.65	\$	50,486.66
Legal expenses	\$	5,872.24
Furniture, fixtures and safes	\$	4,615.37
Insurance taxes, licenses and department fees	\$	47,673.25
Taxes on real estate	\$	36,399.91
Repairs and expenses (other than taxes) on real estate	\$	87,642.34
All other disbursements, exchange, expressage and other expenses	\$	36,783.95
Total disbursements	\$	4,656,766.71

Ledger Assets.

Book value of real estate.....	\$ 2,974,710.70
Mortgage loans on real estate	19,429,628.00
Loans secured by pledge of bonds, stock or other collateral.....	2,298,387.89
Book value of bonds.....	9,299,836.28
Deposited in trust companies and banks on interest	428,086.00
Cash in company's office, \$ 2,573.92; deposited in banks (not on interest) \$ 5,141.87.....	8,015.79
Agents' debit balances secured.....	37,914.45
Total ledger assets.....	134,476,579.11

Non-Ledger Assets.

Interest due, \$ 6,666.28 and accrued, \$ 316,450.89 on mortgages.....	323,117.17
Interest due, \$ 1,946.66 and accrued, \$ 75,254.21 on bonds and stocks.....	77,200.87
Interest accrued on premium notes, policy loans or liens.....	1,381.02
Rents due, \$ 920.00 and accrued, \$ 6,170.83 on company's property or lease	7,090.83
Total interests and rents due and accrued.....	\$ 408,789.89
Market value (not including interests) of bonds and stocks over book value.....	178,989.07

New Business. Renewals.

Gross premiums due and unreported on policies in force December 31, 1905.....	\$ 18,846.04	458,491.81	
Gross deferred premiums on policies in force December 31, 1905.....	38,162.90	368,671.72	
Total.....	\$ 57,008.94	\$ 827,163.53	
Deduct loading (22.50 per cent).....	12,827.01	186,111.80	
Net amount of uncollected and deferred premiums.....	\$ 44,181.93	641,051.73	685,233.66
Gross assets.....		\$35,749,591.73	

Deduct Assets not Admitted.

Agents' debit balances, not secured.....	\$ 37,914.45
Total.....	\$ 37,914.45
Total admitted assets.....	\$35,711,677.28

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1905 as computed by the New York Insurance Dept., on the following table s of mortality, with 4, 3½ and 3 per cent interest, respectively.....	\$29,497,402.00
Policies issued before January 1st, 1901 Comb. Exp. 4 per cent	
Policies issued after January 1st, 1901 Am. Exp 3½ and 3 per cent respectively	
Same for reversionary addition, Am. Exp 3½ per cent..	454,461.00
Same for annuities (including those in reduction of premiums).....	422,844.00
Total.....	\$30,374,707.00
Deduct net value of risks of this company re-insured in other solvent companies.....	36,358.00
Net reserve.....	\$30,338,349.00

Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company	\$ 27,685.73
Liability on policies cancelled upon which a surrender value may be demanded	6,249.15
Claims for death losses due and unpaid	2,578.04
Claims for death losses in process of adjustment or adjusted and not due	136,770.80
Claims for death losses which have been reported and no proofs received	55,978.80
Claims for matured endowments due and unpaid	60,464.00
Claims for death losses and other policy claims resisted by the company.....	7,404.60
Due and unpaid on annuity claims, involving life contingencies	1,917.65
Total policy claims	\$ 265,118.89
Premiums paid in advance, including surrender values so applied	11,050.07
Dividends on other profits due policy holders, including those contingent on payment of outstanding and deferred premiums	69,631.78
Dividends apportioned, payable to policy holders during 1906	294,383.27
Dividends apportioned, payable to policy holders subsequent to 1906.....	1,896,607.03
Other liabilities, extra reserve for absolute, war and world policies etc	105,407.88
Capital stock	200,000.00
Unassigned funds (surplus)	2,497,199.98
Total liabilities	85,711,677.28

Exhibit of Policies.

INCLUDING PAID-FOR BUSINESS ONLY.

Classification.	Whole life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	23,619	\$ 44,823,829	37,561	\$ 57,926,732
Issued during year	3,023	5,408,199	5,442	8,768,067
Revived during year	13	20,750	40	35,861
Increased during year		14,804		1,539
Totals before transfers	26,655	50,267,582	43,043	66,732,499
Transfers deductions.....	21	44,923	5	12,500
Transfers, additions.....	1	2,000	15	22,923
Balance of transfers	-20	-42,923	10	10,423
Totals after transfers	26,635	50,224,659	43,053	66,742,922
DEDUCT CEASED:				
By death	460	900,197	276	485,321
By maturity			789	1,232,396
By expiry	17	29,871	72	112,302
By surrender.....	228	432,959	596	966,121
By lapse	1,175	2,073,722	1,694	2,478,394
By decrease		284,348		139,827
Total terminated	1,880	3,721,098	3,423	5,414,331
Outstanding end of year	24,755	46,503,561	39,630	61,328,591
Policies re-insured		120,000		20,000

Classification.	Term and other Policies Including Return Premium Additions.		Additions to Policies by Dividends.	Total Nos. and Amounts	
	No.	Amount.		No.	Amount.
At end of previous year	99	\$ 566,850	\$ 619,932	61,279	\$ 109,937,343
Issued during year	32	199,830		8,497	14,286,096
Received during year				53	56,611
Increased during year		46,313	55,035		117,991
Totals before transfers	131	722,993			
Transfers, deductions					
Transfers, additions	10	32,500			
Balance of transfers	10	32,500			
Totals after transfers	141	755,493	674,967	69,829	118,398,041
DEDUCT CEASED:					
By death		1,799	32,919	736	1,420,236
By maturity			23,324	786	1,255,690
By expiry	3	12,946		92	155,119
By surrender		939	9,092	824	1,409,112
By lapse	21	52,640	259	2,889	4,605,015
By decrease		1,085			425,260
Total terminated	24	69,409	65,594	5,327	9,270,432
Outstanding end of year	117	686,084	609,373	64,502	109,127,609
Policies re-insured					140,000

Miscellaneous Questions.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31?

Answer—Yes.

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 stock-holders for use of real or guaranteed capital?

Answer—An amount not exceeding 5 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 1905.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	888	\$ 1,386,488.00
Policies on the lives of citizens of said state issued during the year	111	162,900.00
Total	999	1,549,388.00
Deduct ceased to be in force during the year	77	120,668.00
Policies in force December 31st	922	1,428,720.00

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year	7	\$ 23,050.00
Losses and claims incurred during the year	7	23,050.00
Total	5	22,000.00
Losses and claims settled during the year, in cash	2	1,050.00
Losses and claims unpaid December 31		

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$57,072.11.

ANNUAL STATEMENT

For the year ending December 31, 1905, 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.

Vice-President, RAYMOND G. KEENEY.
Actuary, LUCIUS MCADAM.

Incorporated, May, 1898.

Commenced business, April, 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

\$ 3,211,083 80

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less \$296.23 for first year's reinsurance	\$ 121,671.00	
Total first year's premiums on original policies	\$ 121,671.00	
Dividends applied to purchase paid-up additions and annuities	53.42	
Total new premiums	\$ 121,724.51	
Renewal premiums without deduction for commissions or other expenses, less \$906.12 for reinsurance or renewals	1,940,029.71	
Dividends applied to pay renewal premiums	52,827.22	
Total renewal premiums	\$ 1,992,856.93	
Total premium income	\$ 2,114,581.44	
Interest on mortgage loans	17,292.31	
Interest on collateral loans	174.15	
Interest on bonds and dividends on stocks ..	70,817.34	
Interest on premium notes, policy loans or liens	6,809.75	
Interest on other debts due the company	7,933.39	
Rent from company's property, including \$3,500.00 for company's own occupancy	14,207.46	
Total interest and rents	\$ 117,294.40	
Profit on sale or maturity of ledger assets	1,025.00	
From other sources accident premiums	407.19	
Reinsurance premiums returned on cancelled policies	2,750.03	
Dues from safety fund department	145,430.40	
Advance payments in safety fund department	9,179.83	
Total income	\$ 2,391,668.29	

Disbursements.

For death-claims, \$1,744,835.15; additions, \$3,742.36	\$ 1,748,577.51
Net amount paid for losses and matured endowments	1,748,577.51
Premium notes voided by lapse	9,703.42
Surrender values paid in cash	21,674.10
Dividends applied to pay renewal premiums	52,827.22
Dividends applied to purchase paid-up additions and annuities	53.42
Total paid policyholders	1,832,835.67
Paid stockholders for interest or dividends	40,000.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$68,116.36; renewal premiums, \$40,659.96; on annuities ..	108,776.32
Salaries and allowances for agencies, including managers, agents and clerks	17,243.16
Agency supervision, traveling, and all other agency expenses	12,985.79
Medical examiners' fees, \$9,835.14; inspection of risks, \$7,894.44	17,729.58

Salaries and all other compensation of officers and home office employees	87,144.02
Rent, including \$3,500.00 for company's own occupancy	7,047.43
Advertising, \$7,869.77; printing and stationery, \$8,371.82; postage, \$7,330.48	23,772.07
Legal expenses	7,712.25
Insurance taxes, licenses and department fees	30,187.51
Taxes on real estate	3,899.18
Repairs and expenses (other than taxes) on real estate ..	3,867.30
Loss on sale or maturity of ledger assets	3,385.50
All other disbursements:	
Tax on capital stock, \$2,536.71; directors fees, \$310.00; agents bond premiums, \$359.07; fire insurance, \$1,027.22; office expense \$5,272.87; accident commissions, \$63.29; reinsurance accident premiums, \$301.47 safety fund credits, \$1,831.32; advance payments applied, \$8,955.34	39,707.29
Total disbursements	\$ 2,217,293.07

Ledger Assets.

Book value of real estate unincumbered	\$ 219,806.00
Mortgage loans on real estate, first liens	661,000.00
Loans made to policyholders on this company's policies assigned as collateral	82,687.96
Premium notes on policies in force	61,003.29
Book value of bonds (excluding interest), \$692,718.17; stocks, \$139,468.08	742,186.25
Deposited in trust companies and banks on interest ..	132,893.37
Cash in company's office, \$10,172.57; deposited in banks (not on interest), \$24,021.51	254,194.08
Agents' debit balances, unsecured	27,533.30
Safety funds in security company of Hartford	1,203,148.77
Total ledger assets	\$ 3,384,450.02

Non-Ledger Assets.

Interest due, \$177.86; and accrued, \$13,250.33 on mortgages ..	\$ 13,428.19
Interest accrued on bonds and stocks	22,941.88
Interest due on premium notes, policy loans or liens	404.70
Interest accrued on other assets	1,391.95
Rents accrued on company's property or lease	844.53
Total interest and rents due and accrued	\$ 39,011.25
Market value of real estate, over book value	6,994.00
Market value (not including interest) of bonds and stocks over book value	2,305.38

New Business Renewals

Gross premiums due and unreported on policies in force December 31, 1905	\$ 817.20	\$ 46,307.07
Gross deferred premiums on policies in force December 31, 1905	6,766.43	67,673.84
Totals	\$ 7,583.63	113,980.91
Deduct loading	5,908.53	22,796.18
Net amount of uncollected and deferred premiums	\$ 2,275.10	91,184.73
All other assets:		
Net premiums in safety fund department in course of collection		146,000.00
Gross assets		\$ 3,672,229.48

Deduct Assets not Admitted.

Agents' debit balances, not secured	\$ 27,539.30
Book value of ledger assets over market value, vis:	
Safety funds	66,761.66
Total	\$ 94,300.96
Total admitted assets	\$ 3,577,928.52

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1905, as computed by the company on the actuarial and American tables of mortality, with 4 and 3% per cent interest	\$ 970,916.23
Same for reversionary additions	811.00
Total	\$ 971,727.23
Deduct net value of risks of this company re-insured in other solvent companies	2,510.00
Net reserve	\$ 969,217.23
Claims for death losses due and unpaid	\$ 13,521.67
Claims for death losses in process of adjustment or adjusted and not due	97,500.00
Claims for death losses which have been reported and no proofs received	58,531.00
Claims for death losses and other policy claims resisted by the company	28,224.60
Total policy claims	\$ 197,780.27
Premiums paid in advance, including surrender values so applied	10,181.45
"Cost of Collection" on uncollected and deferred premiums, in excess of the loading thereon	758.36
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued	3,000.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums	819.42
Dividends apportioned, payable to policyholders during 1906	1,431.49
Dividends apportioned, payable to policyholders subsequent to 1906:	

Year.	10 Yr. Class.	Year.	15 Yr. Class.	Year.	20 Yr. Class.
1909 \$	321.54	1914 \$	180.33	1919 \$	6,032.63
1910	1,508.31	1915	903.64	1920	10,152.69
1911	393.24	1916	597.10	1921	7,033.96
1912	322.51	1917	348.44	1922	3,766.04
1913	73.82	1918	172.91	1923	1,738.97
Totals	2,622.42		2,302.45		28,724.29

7 year class—1907—1912	2,414.28
Other liabilities:	
Net safety funds in security company	1,152,975.30
Balance of taxes to credit of members in safety fund department	7,053.60
Special reserve and surplus on safety fund policies	221,387.35
Capital stock	500,000.00
Unassigned funds (surplus)	477,360.61
Total liabilities	\$ 3,577,928.52

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	2,961	\$ 4,395,775	5,281	\$ 9,144,328
Issued during year	946	1,949,000	1,106	1,601,519
Received during year	5	8,432	14	25,000
Increased during year	1	1,000	.....	.....
Totals before transfers	3,913	5,754,207	6,401	10,768,847
Transfers, deductions	9	14,000	8	11,000
Transfers, additions	9	12,000	9	12,500
Balance of transfers	—	2,600	+	1
Totals after transfers	3,913	5,752,207	6,402	10,770,347
DEDUCT CEASED:				
By death	29	46,681	17	50,534
By expiry	12	33,720	20	54,017
By surrender	335	690,190	1,886	4,143,450
By lapse .....	.....	5,350	.....	34,173
By decreases	376	755,941	1,913	4,282,174
Total terminated .....	.....	.....	.....	.....
Outstanding end of year	3,537	4,996,206	4,459	6,488,173
Policies re-insured	3	19,393	8	55,461

Classification.	Term and Other Policies Including Return Premium Additions.		Additions to Policies by Dividends.	Total Numbers and Amount.	
	No.	Amount.	Amount.	No.	Amount.
At end of previous year	29,884	\$ 54,191,975	\$ 4,325	38,126	\$ 67,736,403
Issued during year	461	679,670	.....	2,513	3,620,189
Revived during year	23	51,920	.....	42	83,352
Increased during year .....	.....	24,612	127	1	25,739
Totals before transfers	30,368	54,948,177	.....	.....	.....
Transfers, deduction	5	7,000	.....	.....	.....
Transfers additions	4	7,500	.....	.....	.....
Balance of transfers	—	+ 600	.....	.....	.....
Totals after transfers	30,367	54,948,677	4,452	40,682	71,475,683
DEDUCT CEASED:					
By death	747	1,609,066	3,384	813	1,709,665
By expiry	48	61,400	.....	48	61,400
By surrender	7	38,052	.....	39	105,877
By lapse	3,019	4,842,557	.....	5,240	9,676,197
By decreases .....	.....	77,520	.....	.....	117,043
Total terminated	3,821	6,628,595	3,472	6,140	11,670,182
Outstanding end of year	26,546	48,320,082	980	34,542	59,805,501
Policies re-insured .....	.....	.....	.....	11	74,854

Miscellaneous Questions.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31?

Answer—Yes.

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 therefore 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 toward 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 certain return premium policies issued prior to January 1, 1905.

Business in Iowa During 1905.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	349	\$ 702,800 00
Policies on the lives of citizens of said state issued during the year	2	3,000 00
Total	351	705,800 00
Deduct ceased to be in force during the year	19	33,481 00
Policies in force December 31st	332	\$ 672,319 00

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year	3	\$ 5,000 00
Losses and claims incurred during the year	9	12,500 00
Total	12	\$ 17,500 00
Losses and claims settled during the year, in cash, \$12,500.00	9	12,500 00
Losses and claims unpaid December 31st	3	5,000 00

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$29,084.94.

Premium Note Account.

Premium notes, loans or liens on hand December 31 of previous year	\$ 70,667.06
Received during the year on new policies, \$102.79; on old policies, \$3,317.30	3,420.09
Restored by revival of policies	731.76
Total	\$ 74,818.91
Deduction during the year as follows:	
Used in payment of losses and claims	\$ 27.54
Used in purchase of surrender policies	2,738.27
Voided by lapse	10,001.73
Redeemed by maker in cash	1,048.08
Total reduction of premium note account	\$ 13,815.62
Balance of note assets at end of year	\$ 61,003.29

ANNUAL STATEMENT

For the year ending December 31, 1905, 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.
Secretary, ELLIS W. GLADWIN.

Vice Presidents { ELLIS W. GLADWIN.
WM. A. MARSHALL.
Actuary, WM. A. MARSHALL,

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	\$15,967,354.41
Extended at	\$15,967,354.41

Income.

For first year's premiums on original policies without deductions for commissions or other expenses, less \$5,142.38 for first year's reinsurance	\$	457,133.75
Total first year's premiums on original policies	\$	457,133.75
Dividends applied to purchase paid-up additions and annuities		224,736.12
Consideration for original annuities involving life contingencies		31,125.85
Consideration for supplementary contracts involving life contingencies		8,108.30
Total new premiums	\$	721,104.02
Renewal premiums without deduction for commissions or other expenses, less \$15,803.69 for re-insurance or renewals		2,418,458.45
Dividends applied to pay renewal premiums		40,471.94
Renewal premiums for deferred annuities		31,108.27
Total renewal premiums	\$	2,490,038.66
Total premium income	\$	3,211,142.68
Consideration for supplementary contracts not involving life contingencies		5,000.00
Interest on mortgage loans	\$	216,171.80
Interest on collateral loans		521.62
Interest on bonds and dividends on stocks		347,316.64
Interest on premium notes, policy loans or liens		99,764.73
Interest on other debts, due the company		19,001.20
Discount on claims paid in advance		601.43
Rent from company's property, including \$24,000.00 for company's own occupancy		102,602.39
Total interest and rents	\$	785,979.81
Profit on sale or maturity of ledger assets		89,280.94
Total income	\$	4,040,403.43

Disbursements.

For death-claims, \$781,052.91; additions, \$322.00	\$	781,374.91
For matured endowments, \$342,455.00; additions \$52,676.12		395,131.12
Net amount paid for losses and matured endowments	\$1,176,506.03	
For annuities involving life contingencies		35,383.87
Surrender values paid in cash		243,161.88
Dividends paid to policyholders in cash		5,069.44
Dividends applied to pay renewal premiums		40,471.94
Dividends applied to purchase paid-up additions and annuities		224,736.12
Total paid policyholders, \$1,725,334.28.		
Paid for claims on supplementary contracts not involving life contingencies		5,391.45
Paid stockholders for interest or dividends		15,000.00

Commissions and bonuses to agents (less commission on re-insurance), first year's premiums, \$237,599.71; renewal premiums, \$173,083.75; on annuities (original), \$2,922.23; (renewal), 2,198.62	\$	415,804.31
Commuting renewal commissions		1,870.09
Salaries and allowances for agencies, including managers, agents and clerks		140,545.76
Agency supervision, traveling, and all other agency expenses		2,189.66
Medical examiners' fees, \$38,325.00; inspection of risks, \$3,355.12		41,680.12
Salaries and all other compensation of officers and home office employes		141,282.52
Rent, including \$24,000.00 for company's own occupancy		24,000.00
Advertising, \$16,780.04; printing and stationery, \$15,727.70; postage, \$5,602.50		38,110.24
Legal expenses		3,814.71
Insurance taxes, licenses and department fees		47,827.40
Taxes on real estate		12,630.44
Repairs and expenses (other than taxes) on real estate		39,168.75
All other disbursements; directors' fees \$5,288.00; miscellaneous office expenses, \$9,522.52		14,810.52
Total disbursements		12,669,440.25

Ledger Assets.

Book value of real estate, unincumbered	\$	1,656,699.76
Mortgage loans on real estate, first liens		5,005,089.19
Loans secured by pledge of bonds, stocks or other collateral		5,950.00
Loans made to policy holders on this company's policies assigned as collateral		1,164,674.00
Premium notes on policies in force, of which \$1,931.00 is for first year's premiums		571,580.13
Book value of bonds (excluding interest), \$6,473,167.15; stocks 1,934,500 15		8,407,667.30
Deposited in trust companies and banks on interest		439,734.72
Cash in company's office, \$1,637.83; deposited in banks (not on interest) \$22,334.14		23,971.97
Agents' debit balances, secured		62,050.52
Total ledger assets		117,338,317.59

Non-Ledger Assets.

Interest due, \$25.00 and accrued, \$20,665.50 on mortgages	\$	20,690.50
Interest accrued, on bonds and stocks		110,522.12
Interest accrued, on collateral loans		138.43
Interest accrued, on premium notes, policy loans or liens		1,970.10
Interest accrued, on other assets		1,000.00
Rents accrued, on company's property or lease		2,950.85
Total interest and rents due and accrued	\$	137,272.00
Market value of bonds and stocks over book value		189,352.13

	New Business. Renewals.	
Gross premiums due and unreported on policies in force December 31, 1905.....	\$ 3,885.17	\$ 162,626.28
Gross deferred premiums on policies in force December 31, 1905	19,302.91	169,940.25
Totals	23,188.08	332,566.53
Deduct loading twenty per cent.....	4,637.62	66,513.31
Net amount of uncollected and deferred premiums	18,550.46	266,053.22
		\$ 284,603.68
Gross assets		\$17,949,545.40

Deduct Assets not Admitted.

Agents' debit balances not secured.....	\$ 62,950.52
Total	62,950.52
Total admitted assets	\$17,886,594.88

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1905, as computed by the Insurance department, state of New York on the combined Exp. and American tables of mortality, with three, three and one-half and four per cent interest.....	\$14,445,865.00
Same for reversionary additions.....	1,491,908.00
Same for annuities, (including those in reduction of premiums)	406,239.00
Total.....	\$ 16,344,012.00
Deduct net value of risks of this company re-insured in other solvent companies	81,195.00
Net reserve	\$16,262,817.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....	46,050.00
Claims for death losses which have been reported and no proofs received	\$ 49,315.48
Claims for matured endowments due and unpaid.....	6,647.46
Claims for death losses and other policy claims resisted by the company.....	3,000.00
Total policy claims	\$ 58,962.94
Premiums paid in advance, including surrender values so applied	37,449.25
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums	5,119.87
Other liabilities; unearned interest on cash loans made to policy holders.....	29,193.79
Unearned interest on premium loans	17,601.56
Fund voluntarily set aside to meet possible fluctuations in the price of securities, etc.....	225,000.00
Capital stock.....	\$ 125,000.00
Unassigned funds (surplus).....	1,079,400.47
	1,204,400.47
Total liabilities.....	\$17,886,594.88

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	31,364	\$ 55,938,697	8,367	\$ 13,359,665
Issued during year	5,004	8,905,218	1,727	2,316,875
Revived during year	80	148,500	27	29,250
Increased during year		4,517		11,884
Totals before transfers	36,448	64,996,932	10,121	15,717,674
Transfers, deductions.....	28	61,142	24	42,750
Transfers, additions.....	50	162,289	15	29,827
Balance of transfers	22	101,147	9	12,923
Totals after transfers	36,470	65,098,079	10,112	15,704,751
DEDUCT CEASED.				
By death	354	630,847	43	91,289
By maturity			210	342,455
By expiry	457	893,829	127	20,325
By surrender.....	2,085	3,465,527	726	1,135,532
By lapse		327,863		69,951
By decrease				
Total terminated	2,846	5,318,066	1,106	1,853,923
Outstanding end of year	33,624	59,780,013	9,006	13,851,828
Policies re-insured	33	529,278	4	47,000

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.....	1,810	\$ 3,610,936	\$ 1,982,991	41,541	\$ 74,892,289	
Issued during year	430	923,276	350,822	7,161	12,496,191	
Revived during year	4	8,000		111	185,750	
Increased during year		87			16,488	
Totals before transfers	2,244	4,542,289				
Transfers, deductions	35	127,539				
Transfers, additions	22	39,315				
Balance of transfers	13	88,224				
Totals after transfers.....	2,231	4,454,075	2,333,813	48,813	87,590,719	
DEDUCT CEASED:						
By death	27	59,026	322	424	781,375	
By maturity			52,676	210	395,131	
By expiry	15	34,500		15	54,825	
By surrender.....	21	43,425	1,004	605	1,143,748	
By lapse.....	183	368,387	76,539	2,944	5,043,985	
By decrease.....		8,500			396,314	
Total terminated.....	246	513,848	130,541	4,198	7,815,378	
Outstanding end of year	1,985	3,940,227	2,203,272	44,615	79,775,340	
Policies re-insured.....	18	157,500		55	733,778	

Miscellaneous Questions.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31?

Answer—Yes.

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 stock holders 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 reserve premiums it may accept notes within the legal reserve value.

Business in Iowa During 1905.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31 of previous year.....	277	401,473.00
Policies on the lives of citizens of said state issued during the year.....	22	29,852.72
Total.....	299	431,325.72
Deduct ceased to be in force during the year.....	19	33,309.72
Policies in force December 31.....	280	398,016.00

Classification.	No.	Amount.
Losses and claims unpaid December 31 of previous year.....		
Losses and claims incurred during the year.....	6	5,059.72
Total.....	6	5,059.72
Losses and claims settled during the year, in cash;.....	6	5,059.72
Losses and claims unpaid December 31.....		

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, \$15,831.03.

Premium Note Account.

Premium notes, loans or liens on hand December 31 of previous year.....	\$ 543,243.28
Received during the year on new policies, \$1,931.90; on old policies \$121,956.52	123,888.12
Total.....	\$ 667,131.40
Deductions during the year as follows:	
Used in payment of losses and claims	26,987.25
Used in purchase of surrendered policies	19,476.22
Used in payment of dividends to policyholders	15,476.81
Redeemed by maker in cash	34,611.49
Total reduction of premium note account	\$ 95,551.77
Balance of note assets at end of year	\$ 571,580.13

ANNUAL STATEMENT

For the year ending December 31, 1905, 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.
 Secretary, M. W. TORREY.

Vice-President, W. B. LANE, M. D.
 Actuary, M. W. TORREY.

Organized, 1850.

Commenced business, August 1, 1850.

Home office, 64-66-68-70 Broadway, New York, N. Y.

Capital Stock.

Amount of capital paid up in cash.....	\$ 100,000.00
Amount of net ledger assets, December 31st of previous year	\$17,469,355.54
Extended at.....	\$17,469,355.54

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less \$12,257.64 for first years reinsurance	\$ 568,540.07	
Surrender values applied to pay first year's premiums	\$ 920.31	
Total first years premiums on original policies	569,460.38	
Dividends applied to purchase paid up additions and annuities	3,543.07	
Surrender values applied to purchase paid up insurance and annuities	5,739.10	
Consideration for original annuities involving life contingencies	12,018.19	
Total new premiums	\$ 590,760.74	
Renewal premiums without deduction for commissions or other expenses, less \$23,508.52 for reinsurance or renewals	2,100,862.57	
Dividends applied to pay renewal premiums	35,221.10	
Surrender values applied to pay renewal premiums	112.10	
Total renewal premiums	\$ 2,136,195.77	
Total premium income		\$ 2,726,956.51
Consideration for supplementary contracts not involving life contingencies		1,540.00
Premium notes, loans or liens restored by revival of policies		6,993.41
Interest on mortgage loans	330,632.49	
Interest on collateral loans	19,244.21	
Interest on bonds and dividends on stocks	160,248.61	
Interest on premium notes, policy loans or liens	91,545.07	
Interest on other debts due the company	14,541.39	
Rent from company's property, including \$60,000 for company's own occupancy	293,145.44	
Total interest and rents		909,357.21
Profit on sale or maturity of ledger assets, on stocks and bonds \$47,360.26, on real estate, \$5,373.94		52,734.20
From other sources:		
From foreclosed loan \$5,693.57; Fire insurance refund \$3.00		5,696.57
From dividends and surrender values on reinsurance		3,049.50
Total income		\$ 3,706,327.40

Disbursements.

For death claims (less \$20,000 reinsurance), \$1,105,197.58; additions \$293.00	\$1,105,490.58
For matured endowments, 156,714.57; additions, \$88.00	\$156,802.57
Net amount paid for losses and matured endowments	\$ 1,262,293.15
For annuities involving life contingencies	9,941.14
Premium notes voided by lapse	24,168.12
Surrender values paid in cash	316,019.45
Surrender values applied to pay new premiums '920 31; to pay renewal premiums, \$112.10	1,032.41
Surrender values applied to purchase paid-up insurance and annuities	5,739.10
Dividends paid to policyholders in cash	66,901.77
Dividends applied to pay renewal premiums	35,221.10
Dividends applied to purchase paid-up additions and annuities	3,543.07
Total paid policyholders, \$1,724,859.31.	
Paid for claim on supplementary contracts not involving life contingencies	100.00
Paid stockholders for interest or dividends	16,000.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$299,716.74; renewal premiums, \$122,193.74; on annuities (original) \$600.91	422,511.39
Salaries and allowances for agencies including managers, agents and clerks	146,655.86
Agency supervision, traveling, and all other agency expenses	21,839.15
Medical examiner's fees, \$43,272.65; inspection of risks, \$10,085.33	53,357.98
Salaries and all other compensation of officers and home office employes	104,436.78
Rent, including \$60,000.00 for company's own occupancy, Advertising, \$9,219.54; printing and stationery, \$12,299.48; postage, \$10,196.60	75,242.73
Legal expenses	31,715.62
Furniture, fixtures and safes	18,145.83
Insurance taxes, licenses and department fees, \$17,316.17; taxes on mortgages \$1,616.57	685.59
Taxes on real estate	48,961.04
Repairs and expenses (other than taxes) on real estate	51,967.21
Loss on sale or maturity of ledger assets	101,054.30
8,737.41	
All other disbursements:	
Sundry office expenses	27,705.09
Supernumerary salaries	7,825.00
Book value of real estate reduced	5,373.94
Sundry profit and loss items	679.55
Total disbursements	\$ 2,966,985.73

Ledger Assets.

Book value of real estate unincumbered	\$ 5,329,252.20
Mortgage loans on real estate, first liens	7,112,510.00
Loans secured by pledge of bonds, stocks or other collateral	685,662.50
Loans made to policyholders on this company's policies assigned as collateral	1,384,260.04
Premium notes on policies in force, of which \$5,928.51 is for first years premiums	304,116.85
Book value of bond (excluding interest) \$2,750,074.01; stocks, \$456,008.08	3,206,082.09
Deposited in trust companies and banks on interest	148,801.97
Cash in company's office,	42,412.39
Agents' debit balances, unsecured	21,951.71
Commuted commissions	73,647.41
Total ledger assets	\$18,308,697.16

Non-Ledger Assets.

Interest accrued on mortgages	\$ 104,534.46
Interest accrued on bonds and stocks	44,005.78
Interest accrued on collateral loans	3,668.95
Interest due and accrued on premium notes, policy loans or liens	21,486.19
Interest accrued on other assets	2,678.79
Rents due, \$19,073.36 and accrued, \$9,133.33 on company's property or lease	28,206.69
Total interests and rents due and accrued	\$ 204,580.86
Market value of real estate, over book value	2,247.80
Market value (not including interest) of bonds and stocks over book value	63,259.62

New Business Renewals.

Gross premiums due and unreported on policies in force December 31, 1905	\$ 197,850.53
Gross deferred premiums on policies in force December 31, 1905	4,409.63 \$ 78,064.00
Totals	\$ 4,409.63 \$ 275,914.53
Deduct loading 25 per cent	1,102.41 68,978.63
Net amount of uncollected and deferred premiums	3,307.22 206,935.90
Gross assets	\$ 210,243.12
	\$18,789,028.56

Deduct Assets not Admitted.

Commuted commissions, \$73,647.41; agents' debit balances, not secured, \$21,951.71	95,599.12
Total admitted assets	\$18,693,429.44

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1905, as computed by the New York Insurance department, on the actaries table of mortality, with 4 per cent interest, and American 3 and 3½ per cent interest	116,984,281.00
Same for reversionary additions	33,743.00
Same for annuities (including those in reduction of premiums)	100,087.00
Total	\$17,118,111.00
Deduct net value of risks in this company reinsured in other solvent companies	65,638.00
Net reserve	\$17,052,473.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed at 3 per cent	1,454.00
Liabilities on policies cancelled, upon which a surrender value may be demanded	3,316.00
Claims for death losses due and unpaid	5,634.68
Claims for death losses in process of adjustment or adjusted and not due	1,815.00
Claims for death losses which have been reported and no proofs received, less reserve	35,334.00
Claims for matured endowments due and unpaid	1,869.00
Claims for death losses and other policy claims resisted by the company	46,292.00
Due and unpaid on annuity claims involving life contingencies	196.53
Total policy claims	\$ 91,141.21
Premiums paid in advance including surrender values so applied	16,683.34
Commissions due to agents on premium notes when paid	9,943.24
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums	17,601.00
Capital stock	100,000.00
Contingent reserve fund	1,400,817.65 \$1,500,817.65
Total liabilities	\$18,693,429.44

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 the close of business, December 31, 1905.

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	29,994	\$ 64,339,563	3,547	\$ 6,953,361
Issued during year	4,477	11,804,504	935	1,541,510
Revived during year	154	277,782	25	39,488
Increased during year		48,191		4,000
Totals before transfers	34,625	76,470,040	4,507	8,538,360
Transfers, deductions	14	22,010	18	32,075
Transfers, additions	20	31,875	13	20,010
Balance of transfers	+ 6	+ 9,865	- 5	- 12,065
Totals after transfers	34,631	76,479,905	4,502	8,526,295
DEDUCT CEASED:				
By death	391	1,084,361	23	54,167
By maturity			104	204,157
By expiry	496	1,331,192	80	187,548
By surrender	2,426	6,261,215	282	452,080
By lapse	11	744,154	4	103,530
By decrease				
Total terminated	3,324	9,420,922	493	1,001,472
Outstanding end of year	31,307	67,058,983	4,009	7,524,823

Classification.	Term and Other Policies including Return Premium Additions.		Additions to Policies by Dividends.	Total Numbers and Amounts.	
	No.	Amount.		No.	Amount.
At end of previous year	310	\$ 1,267,198	45,749	33,851	\$ 72,605,871
Issued during year	111	381,850	4,304	5,523	13,732,168
Revived during year	1	1,000		180	318,271
Increased during year		44,712			96,903
Totals before transfers	422	1,694,760			
Transfers, deductions	2	5,200			
Transfers, additions	1	2,200			
Balance of transfers	- 1	- 2,200			
Totals after transfers	421	1,696,960	50,053	39,554	86,753,213
DEDUCT CEASED:					
By death	1	3,977	268	415	1,142,773
By maturity			88	104	204,245
By expiry	48	166,905		48	166,905
By surrender	3	4,500	1,274	579	1,524,514
By lapse	29	107,274	42	2,737	6,820,611
By decrease	1	22,236		16	869,910
Total terminated	82	304,892	1,672	3,890	10,728,958
Outstanding end of year	339	1,892,068	48,381	35,655	76,024,254

Miscellaneous Questions.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31?

Answer—Yes.

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 the 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.

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 1905.

Classification.	No.	Amount
Policies on the lives of citizen's of said state in force December 31 of previous year	488	\$ 659,645
Policies on the lives of citizens of said state issued during the year	96	132,828
Total	584	
Deduct ceased to be force during the year	107	
Policies in force December 31, 1905	477	\$ 642,845

Classification	No.	Amount.
Losses and claims unpaid December 31, of previous year	11	\$ 12,830
Losses and claims incurred during the year	11	12,830
Total	11	12,830
Losses and claims settled during the year, in cash	11	12,830
Losses and claims unpaid December 31, 1905		

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$23,238.70.

Premium Note Account.

Premium notes, loans or liens on hand December 31, of previous year	\$ 326,819.68
Received during the year on new policies and on old policies	343,757.29
Restored by revival of policies	489.41
Total	\$ 671,066.38
Deductions during the year as follows:	
Used in payment of losses and claims	18,209.29
Used in purchase of surrendered policies	13,111.86
Voided by lapse	24,168.12
Used in payment of dividends to policyholders	925.61
Redeemed by maker in cash	310,534.65
Total reduction of premium note account	\$ 366,949.53
Balance of note assets at end of year	\$ 304,116.83

ANNUAL STATMENT

For the year ending December 31, 1905, 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 laws thereof.

President, O. R. LOOKER.
Secretary, A. F. MOORE.

Vice-President, C. A. KENT.
Actuary, G. W. SANDERS.

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

Home office, 150 Jefferson avenue, Detroit, Michigan.

Capital Stock.

Amount of capital stock authorized	\$ 250,000.00
Subscribed for	250,000.00
Amount of capital paid up in cash	250,000.00
Amount of net ledger assets, December 31st of previous year	\$ 8,579,212.50
Extended at	\$ 8,579,212.50

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less \$3,221.49 for first year's reinsurance	\$ 279,394.38
Surrender values applied to pay first year's premiums	1,916.17
Total first year's premiums on original policies	\$ 281,310.55
Dividends applied to purchase paid-up additions and annuities	9,374.73
Total new premiums	\$ 290,685.28
Renewal premiums without deduction for commissions or other expenses, less \$13,308.94 for reinsurance or renewals	1,293,902.19
Dividends applied to pay renewal premiums	15,223.43
Surrender values applied to pay renewal premiums	1,040.32
Total renewal premiums	\$ 1,310,165.94
Total premium income	\$ 1,600,851.22
Interest on mortgage loans	\$ 369,582.35
Interest on collateral loans	288.34
Interest on bonds	1,500.00
Interest on premiums notes, policy loans or liens	51,489.44
Interest on other debts due the company	5,144.72
Discount on claims paid in advance	350.58
Rent from company's property	18,135.54
Total interest and rents	\$ 446,500.97
Profit on sale or maturity of ledger assets	1,725.54
Total income	\$ 2,049,077.73

Disbursements.

For death-claims (less \$20,000.00 reinsurance), additions \$9,795.69	\$ 460,793.88
For matured endowments, \$232,780.69; additions, \$13,238.27	246,018.96
Net amount paid for losses and matured endowments	706,812.84
Premium notes voided by lapse	1,348.34
Surrender values paid in cash	125,707.36
Surrender values applied to pay new premiums \$1,916.17; to pay renewal premiums, \$1,040.32	2,956.49
Surrender values applied to pay notes on defaulted policies	27,521.17
Surrender values applied to pay interest on notes of defaulted policies	510.24
Dividends paid policyholders in cash	9,288.28
Dividends applied to pay renewal premiums	15,223.43
Dividends applied to purchase paid-up additions and annuities	9,374.73
Total paid policyholders, \$898,742.88	
Paid for claims on supplementary contracts not involving life contingencies	1,166.67
Paid stockholders for interest or dividends	25,000.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$225,133.84; renewal premiums, \$94,470.06; on annuities	319,603.90

Salaries and allowances for agencies, including managers, agents and clerks.....	\$ 30,809.73
Agency supervision, traveling, and all other agency expenses.....	19,877.62
Medical examiners' fees, \$22,081.67; inspection of risks, \$5,715.41	27,797.08
Salaries and all other compensation of officers and home office employes.....	57,505.00
Rent	15,322.30
Advertising, \$3,585.92; printing and stationery, \$11,795.56; postage, \$5,955.58	21,337.06
Legal expenses	25,366.38
Furniture, fixtures and safes	2,454.34
Insurance taxes, licenses and department fees.....	30,977.43
Taxes on real estate	5,366.91
Repairs and expenses (other than taxes) on real estate	11,835.88
Loss on sale or maturity of ledger assets.....	10,700.60
All other disbursements:	
General expense, (recording fees, office supplies, subscriptions, etc.).....	12,605.15
Total disbursements	\$ 1,516,468.93

Ledger Assets.

Book value of real estate, unincumbered	\$ 314,008.00
Mortgage loans on real estate, first liens	7,605,307.81
Loans secured by pledge of bonds, stocks or other collateral	22,500.00
Loans made to policyholders on this company's policies assigned as collateral.....	901,169.59
Premium notes on policies in force, of which \$281.98 is for first year's premiums	77,587.10
Book value of bonds (excluding interest).....	25,000.00
Deposited in trust companies and banks on interest... ..	116,178.68
Cash in company's office.....	39,294.02
Agents' debit balances, secured, \$10,237.58; unsecured, \$537.62.....	10,825.20
Total ledger assets.....	\$ 9,111,821.30

Non-Ledger Assets.

Interest due, \$17,126.86 and accrued, \$104,596.64 on mortgages.....	121,723.50
Interest accrued on bonds	250.00
Interest accrued on collateral loans	244.04
Interest due, \$5,856.74 and accrued, \$7,196.55 on premium notes, policy loans or liens	13,053.29
Interest accrued on other assets	63.88
Rents accrued on company's property or lease	958.50
Total interest and rents due and accrued.....	\$ 136,293.21
Market value of real estate, over book value.....	21,600.18
Market value (not including interest) of bonds and stocks over book value.....	3,750.00

New Business. Renewals.

Gross premiums due and unreported on policies in force December 31, 1905.....	\$ 42,614.00	\$ 54,742.27
Gross deferred premiums on policies in force December 31, 1905.....	13,751.43	106,707.93
Totals	\$ 56,365.43	\$ 161,450.20
Deduct loading.....	27,572.55	15,390.57
Net amount of uncollected and deferred premiums.....	\$ 28,792.88	\$ 1,459.63
Gross assets.....		\$ 174,252.51
Deduct Assets not Admitted.		\$ 9,447,807.20
Agents' debit balances, not secured.....	\$ 537.62	
Total.....		\$ 537.62
Total admitted assets.....		\$ 9,447,269.58

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1905 as computed by the Michigan Mutual Life Insurance Company, on the American table of mortality, with four per cent, interest, and American 3½ per cent from January 1, 1903	\$ 8,779,656.00
Same for reversionary additions.....	183,879.61
Total	\$8,963,535.61
Deduct net value of risks of this company re-insured in other solvent companies.....	38,184.00
Net reserve	\$ 8,925,351.61
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the Michigan Mutual Life Insurance Company... ..	45,475.35
Claims for death losses which have been reported and no proofs received	\$ 5,137.11
Total policy claims	\$ 5,137.11
Premiums paid in advance, including surrender values so applied	8,004.63
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums	615.14
Other liabilities:	
Deposit account	1,993.63
Capital stock.....	250,000.00
Unassigned funds (surplus).....	209,792.11
Total liabilities	\$ 9,447,269.58

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	15,400	\$ 16,450,591	12,100	\$ 18,866,686
Issued during year	1,579	2,149,135	624	829,442
Revised during year	81	81,036	14	19,807
Increased during year		1,723		3,087
Totals before transfers	17,060	\$ 18,682,485	12,738	\$ 19,719,022
Transfers, deductions	61	55,010	3	44,740
Transfers, additions	1,303	1,416,849	19	226,149
Balance of transfers	1,242	1,361,539	16	181,409
Totals after transfers	18,302	\$ 20,044,324	12,900	\$ 19,900,431
DEDUCT CEASED:				
By death	222	285,075	97	156,701
By maturity	3	3,000	114	205,799
By expiry	378	459,548	275	441,761
By surrender	1,051	1,082,920	295	320,850
By lapse		23,373		60,532
By decreases				
Total terminated	1,654	\$ 1,853,916	781	\$ 1,185,643
Outstanding end of year	16,648	\$ 18,190,408	12,121	\$ 18,714,788

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	5,569	\$ 8,672,762	\$ 303,375	33,069	\$ 44,293,414	
Issued during year	2,698	6,505,904	19,179	5,511	9,509,660	
Revised during year	34	30,300		129	131,143	
Increased during year		13,305			18,115	
Totals before transfers	9,211	\$ 15,222,271				
Transfers, deductions	1,497	1,849,498				
Transfers, additions	91	106,250				
Balance of transfers	1,406	1,543,248				
Totals after transfers	7,805	\$ 13,679,623	\$ 322,554	39,009	\$ 53,946,332	
DEDUCT CEASED:						
By death	40	62,800	9,796	359	514,372	
By maturity	27	48,208	18,028	144	275,635	
By expiry	21	31,000		21	31,000	
By surrender	20	40,765	5,707	673	947,781	
By lapse	1,621	2,161,474		2,967	3,569,244	
By decreases		47,850	7,517		139,072	
Total terminated	1,729	\$ 2,391,897	\$ 41,048	4,164	\$ 5,472,504	
Outstanding end of year	6,076	\$ 11,287,126	\$ 281,506	34,845	\$ 48,473,828	

Miscellaneous Questions.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31?

Answer—Yes.

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 thereof 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 10 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 1905.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	1,409	\$ 1,927,775.24
Policies on the lives of citizens of said state issued during the year	312	637,489.97
Total	1,721	2,565,265.21
Deduct ceased to be in force during the year	177	274,128.54
Policies in force December 31st	1,544	\$ 2,291,136.67

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year	10	\$ 19,332.38
Losses and claims incurred during the year	10	19,332.38
Total	10	\$ 19,332.38
Losses and claims settled during the year, in cash, \$18,832.38 by compromise, \$500.00	10	19,332.38
Losses and claims unpaid December 31		

The greatest amount insured on any one life, \$10,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$75,052.30.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year.....	\$ 68,334.59
Received during the year on new policies, \$444.05; on old policies, \$123,579.96	124,024.01
Total	\$ 192,358.60
Deductions during the year as follows:	
Voided by lapse.....	\$ 1,349.34
Notes on defaulted policies.....	2,124.11
Redeemed by maker in cash	111,349.05
Total reduction of premium note account.....	\$ 114,821.50
Balance of note assets at end of year.....	\$ 77,537.10

ANNUAL STATEMENT

For the year ending December 31, 1905, of the condition and affairs of the

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. As an assessment Co.

Commenced business, August 6, 1880. As an assessment Co.

Reorganized in 1901 as a Legal Reserve Co.

Home office, Corner Sixth and Cedar, St's. St. Paul, Minn.

Amount of net ledger assets, December 31st, of previous year.....	\$ 1,825,926.11
Extended at.....	\$ 1,825,926.11

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less \$1,259.75 for first year's reinsurance	\$ 250,775.65
Total first year's premiums on original policies.....	\$ 250,775.65
Dividends applied to purchase paid-up additions and annuities.....	8.64
Surrender values applied to purchase paid-up insurance and annuities.....	20,857.31
Total new premiums.....	\$ 271,641.60
Renewal premiums without deduction for commissions or other expenses, less \$389.51 for reinsurance or renewals.....	521,777.52
Dividends applied to pay first year and renewal premiums.....	19,782.40
Total renewal premiums.....	\$ 541,559.92
Total premium income.....	\$ 813,201.52
Premium notes, loans or liens restored by revival of policies.....	2,248.35
Interest on mortgage loans.....	\$ 7,279.22
Interest on premiums.....	5,548.14
Interest on bonds and dividends on stocks.....	35,175.00
Interest on premium notes, policy loans or liens.....	26,436.27
Interest on other debts due the company.....	1,848.59
Total interest.....	\$ 76,287.22
From other sources:	
Appreciation of bonds and stock.....	1,362.50
Sundry receipt.....	29.00
Total income.....	\$ 893,129.49
	\$ 2,719,055.60

Disbursements.

For death claims, (less \$5000 reinsurance), \$298,989.00)	\$ 299,041.00
Payments returned to policyholders.....	52.00
Net amount paid for losses and matured endowments	\$ 299,041.00
Premium notes loans and liens voided by lapse.....	39,626.07
Surrender values paid in cash.....	10,740.44
Surrender values applied to purchase paid-up insurance and annuities.....	20,857.31
Dividends paid to policyholders in cash.....	83.14
Dividends applied to pay renewal premiums.....	19,782.40
Dividends applied to purchase paid-up additions and annuities.....	8.64
Total paid policyholders, \$390,139.00	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$200,700.03 renewal premiums, \$12,768.17.....	213,468.20
Salaries and allowances for agencies, including managers, agents and clerks.....	14,182.15
Agency supervision, traveling, and all other agency expenses.....	19,639.69
Medical examiners' fees, \$14,572.50, inspection of risk \$4,799.26.....	19,671.76
Salaries and all other compensation of officers and home office employees.....	53,998.64

Rent,.....	\$ 5,237.95
Advertising, \$6,056.51; printing and stationery, \$11,725.72 postage, \$2,947.11.....	20,729.34
Legal expenses.....	5,193.72
Furniture, fixtures and safes.....	5,064.29
Insurance taxes, licenses and department fees.....	15,241.63
All other disbursements:	
Depreciation of W. L. Bonds \$2,095.00; depreciation of other bonds \$3,210.00; collections and exchange, \$4,788.54; investment expenses, \$1,114.83; consulting actuary. \$750.00; traveling; \$700.62; profit and loss, \$3,372.83; express, telephone, telegraph, other ex- penses, \$3,691.77.....	20,223.59
Total disbursements.....	\$ 782,794.96

Ledger Assets.

Book value of home office leasehold including building addition, unincumbered,.....	\$ 6,085.81
Mortgage loans on real estate, first liens.....	176,550.00
Loans made to policyholders on this company's policies assigned as collateral or secured by the terms of the policy.....	626,326.82
Premium notes on policies in force, of which \$10,605.90 is for first year's premiums,.....	36,352.97
Book value of bonds (excluding interest), \$928,763.50; Stock, \$13,175.00:.....	941,938.50
Deposited in trust companies and banks on interest,....	124,507.93
Cash in company's office, \$1,594.63; deposited in banks (not on interest), \$635.50.....	2,230.13
Bills receivable, \$34000; agents' debit balances, secured, \$13,059.76; unsecured, \$5,131.47.....	22,191.23
Accrued interest on securities purchased etc.....	77.25
Total ledger assets.....	\$ 1,936,260.64

Non-Ledger Assets.

Interest due, \$187.64 and accrued, \$2,141.14 on mortgages\$	2,328.78
Interest accrued, on bonds and stocks.....	9,342.49
Interest due, \$107.19 and accrued, \$14,119.80 on premium notes, policy loans or liens.....	14,226.99
Interest accrued on other assets.....	330.46
Total interest due and accrued.....	\$ 26,228.72
New Business. Renewals.	
Gross premiums due and unreported on policies in force December 31, 1905.....	\$ 46,530.39 \$ 45,657.70
Gross deferred premiums on policies in force December 31, 1905.....	3,260.75 44,788.46
Totals.....	\$ 49,791.14 \$ 90,446.16
Deduct loading 65 and 10 per cent.....	32,364.24 9,044.62
Net amount of uncollected and deferred premiums.....	\$ 17,426.90 \$ 81,401.54 \$ 96,828.44

* Partial payment 4 years in advance on home office rental secured by note made by owner of the property bearing interest at rate of 6 percent and by first lien on home office property, and by fire insurance policy payable to this company in case of loss.

All other assets:	
Furniture, fixtures, medical library, supplies, and printed matter.....	\$ 18,009.86
Gross assets.....	\$ 2,479,327.69

Deduct Assets not Admitted.

Supplies, stationery, printed matter, \$4,000; furniture, fixtures and medical library, \$14,009.86.....	\$ 18,009.86
Agents' debit balances, not secured.....	5,131.47
Premium notes and loans on policies and net premiums in excess of the net value of their policies.....	7,857.32
Total.....	\$ 30,998.65
Total admitted assets.....	\$ 2,048,329.01

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1905 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 3% percent interest on new policies written after January 1, 1901.....	\$ 1,871,158.00
Total.....	\$ 1,871,158.00
Deduct net value of risks of this company re-insured in other solvent companies.....	730.00
Net reserve.....	\$ 1,870,428.00
Claims for death losses in process of adjustment or ad- justed and not due.....	24,492.00
Claims for death losses which have been reported and no proofs received.....	19,000.00
Claims for death losses and other policy claims resisted by company.....	5,000.00
Total policy claims.....	\$ 48,492.00
Premiums paid in advance, including surrender values so applied.....	1,981.56
Commissions due to agents on premium notes when paid.....	3,132.66
Salaries, rents, office expenses, taxes, bills, accounts, bom- uses, commissions, medical and legal fees, due or ac- crued.....	7,359.74
Unassigned funds (surplus).....	116,935.05
Total liabilities.....	\$ 2,048,329.01

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.		Total Nos. and Amounts.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
At end of previous year	4,264	\$11,469,087	130	\$ 256,604	2,602	\$ 7,946,987	6,996	\$19,672,678
Issued during year	149	82,694	3	13,500	2,267	6,712,350	2,419	6,808,544
Revived during year	290	901,066	19	40,500	13	29,500	322	971,066
Increased during year								
Totals before transfers	4,703	12,452,847	152	310,604	4,882	14,688,837		
Transfers, deductions..					1,420	4,627,550		
Transfers, additions....	1,331	4,422,550	74	167,000	15	38,000		
Balance of transfers....	1,331	4,422,550	74	167,000	1405	4,589,550		
Totals after transfers	6,034	16,875,397	226	477,604	3,477	10,099,237	9,737	27,452,288
DEDUCT CEASED:								
By death	72	188,298			32	90,000	104	278,298
By expiry					25	103,000	25	103,000
By surrender	190	539,303		3,000	28	91,000	221	633,303
By lapse	156	496,661	22	41,000	674	1,986,779	852	2,524,440
By decreases	0	19,000			5	2,500	5	21,500
Total terminated	418	1,243,262	25	44,000	764	2,273,279	1,207	3,560,541
Outstanding end of year	5,616	15,632,135	201	433,604	2,713	7,826,008	8,530	23,891,747
Policies re-insured,							17	170,000

Miscellaneous Questions.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes, except receipts of transfers, mailed by managers on or before the 31st of December and received in due course of mail.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes. Except as explained in answer to question one above.

Is there a loading or margin for expenses on all policies over the net premiums 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 toward 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.

Paid for Business in Iowa During 1905.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	117	\$ 241,440
Policies on the lives of citizens of said state issued during the year, reinstated and added by removal	34	63,644
Total		
Deduct ceased to be in force during the year, and deducted by removal	151	\$ 305,084
Policies in force December 31st	36	68,500
Total	115	\$ 236,584

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year		
Losses and claims incurred during the year	1	\$ 2,000
Total	1	\$ 2,000
Losses and claims settled during the year, in cash		
Losses and claims unpaid December 31st	1	\$ 2,000

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, \$6,985.40.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	660,805.61
Received during the year on new policies \$14,362.64; on old policies, \$103,469.79	117,832.43
Restored by revival of policies	2,248.35
Total	\$ 780,886.39
Deductions during the year as follows:	
Used in payments of losses and claims	\$ 18,479.15
Voided by lapse	57,152.26
Redeemed by maker in cash	42,575.19
Total reduction of premium note account	\$ 118,206.60
Balance of note assets at end of year	\$ 662,679.79

ANNUAL STATEMENT

For the year ending December 31, 1905, 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, EDWARD L. DOBBINS
Secretary, J. WM. JOHNSON. Mathematician, EDWARD E. RHODES.

Incorporated, January 31, 1845. Commenced business, April 11, 1845.

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

Amount of net ledger assets, December 31st of previous year.....	\$89,101,591.37
Extended at.....	\$89,101,591.37

Income.

First year's premiums on original policies without deductions for commissions or other expenses.....	\$ 1,943,245.68
Surrender values applied to pay first year's premiums.....	74.68
Total first year's premiums on original policies.....	\$1,943,320.36
Dividends applied to purchase paid-up additions and annuities.....	391,784.51
Consideration for original annuities involving life contingencies.....	250,141.78
Total new premiums.....	\$2,585,246.65
Renewal premiums without deduction for commissions or other expenses.....	10,950,508.42
Dividends applied to pay renewal premiums	1,285,230.65
Surrender values applied to pay renewal premiums.....	9,454.98
Renewal premiums for deferred annuities..	3,577.51
Total renewal premiums.....	\$12,248,771.56
Total premium income.....	\$14,834,018.21

Interest on mortgage loans.....	\$2,316,890.22
Interest on collateral loans.....	71,495.00
Interest on bonds and dividends on stocks.....	1,033,149.65
Interest on premium notes, policy loans or liens.....	801,441.97
Interest on other debts due the company..	12,267.43
Discount on claims paid in advance.....	1,450.03
Rent from company's property.....	160,644.88
Total interest and rents.....	\$ 4,397,299.18
Profit on sale or maturity of ledger assets, real estate.....	10,599.07
Proceeds of sale of stock taken in adjustment of amount due on bonds in default.....	8,348.96
Total income.....	\$19,250,265.42

Disbursements.

For death claims \$5,029,842.46; additions 69;.....	\$5,128,922.15
For matured endowments, \$1,352,397.97; additions, \$57,584.00.....	\$1,409,981.97
Net amount paid for losses and matured endowments	\$6,538,904.12
For annuities involving life contingencies.....	140,745.95
Premium notes voided by lapse less \$10.65 restored by revival.....	9,897.27
Surrender values paid in cash.....	1,602,159.00
Surrender values applied to pay new premiums, \$74.68; to pay renewal premiums \$9,454.98.....	9,529.66
Dividends paid to policy-holders in cash.....	321,771.85
Dividends applied to pay renewal premiums.....	1,285,230.65
Dividends applied to purchase paid-up additions and annuities.....	391,784.51
Total paid policyholders, \$10,300,023.01	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums... \$805,183.98	
Renewal premiums.....	704,996.73
On annuities (original).....	12,789.74
(renewal).....	143.10
Total.....	\$1,523,113.55
Commuting renewal commissions.....	2,500.00
Salaries and allowances for agencies, including managers, agents and clerks.....	84,140.48
Agency supervision, traveling and all other agency expenses.....	1,565.78
Medical examiners' fees,.....	172,907.32
Salaries and all other compensation of officers and home office employes.....	321,333.86
Advertising, \$56,762.39; printing and stationery, \$18,520.82; postage \$37,501.22.....	112,784.53
Legal expenses.....	44,140.90
Insurance taxes, licenses and department fees.....	435,937.72
Taxes on real estate.....	49,217.31
Repairs and expenses (other than taxes) on real estate ..	52,275.52
All other disbursements:	
Investment expenses.....	88,174.44
Expense of examination by N. J. Ins. Dept. \$11,240.96; miscellaneous office expenses, \$62,795.76.....	74,036.72
Premiums on bonds purchased, \$102,014.72. Charged off from foreclosed real estate, \$65,000.00.....	167,014.72
Total disbursements.....	\$13,429,065.86

Ledger Assets.

Book value of real estate, unincumbered,.....	\$ 3,079,706.90
Mortgage loans on real estate, first liens.....	47,103,527.09
Loans secured by pledge bonds, stocks or other collateral	3,104,350.09
Loans made to policyholders on this company's policies	
assigned as collateral, or secured by terms of policy	9,163,798.18
Premium notes on policies in force, of which \$21,927.77	
is for first year's premiums.....	4,893,648.66
Book value of bonds (excluding interest),.....	26,414,551.33
Deposited in trust companies and banks on interest.....	853,049.21
Cash in company's office, \$7,301.22; deposited in banks (not	
on interest), \$229,915.86.....	237,217.08
Agents' balances,.....	72,542.48
Total ledger assets.....	\$94,922,700.93

Non-Ledger Assets.

Interest due, \$42,668.99 and accrued, \$1,061,716.56 on mort-	
gages.....	\$1,104,385.55
Interest accrued, on bonds and stocks.....	228,989.07
Interest accrued, on collateral loans.....	66.66
Interest accrued, on premium notes, policy loans or liens	329,232.22
Total interest due and accrued.....	\$1,661,764.50
Market value (not including interest) of bonds and	
stocks over book value.....	1,333,412.37

New Business. Renewals.

Gross premiums due and unreported on			
policies in force December 31, 1905.....	\$ 29,281.21	\$ 437,721.40	
Gross deferred premiums on policies in force			
December 31, 1905.....	120,496.82	830,686.81	
Totals.....	149,778.03	1,268,407.71	
Deduct loading 20 per cent.....	29,955.60	253,681.54	
Net amount of uncollected and deferred premi-			
ums.....	119,822.43	1,014,726.17	\$1,134,548.60
Gross assets.....			\$99,052,516.40

Deduct Assets not Admitted.

Agents debit balances, not secured.....	\$ 76,505.12
Total.....	\$ 76,505.12
Total admitted assets.....	\$98,976,011.28

Liabilities.

Net present value of all the outstanding policies in force	
on the 31st of December, 1905 as computed by the	
New Jersey Insurance Department, on the Actuaries	
and American tables of mortality, with 4 and 3 per	
cent interest.....	\$84,581,646.09
Same for reversionary additions.....	3,596,927.00
Same for annuities (including those in reduction	
of premiums).....	1,396,335.00
Total.....	\$89,574,908.09
Net reserve.....	\$99,574,908.09

Present value of amounts not yet due on supplementary	
contracts not involving life contingencies, computed	
by the company.....	\$ 751,267.53
Claims for death losses in process of adjustment or	
adjusted and not due.....	\$ 225,414.36
Claims for death losses, no proofs received, estimated..	300,000.00
Claims for matured endowments due and unpaid.....	34,826.00
Claims for death losses and other policy claims resisted	
by the company.....	12,000.00
Total policy claims.....	572,240.36
Premiums paid in advance, including surrender values so applied ..	76,319.66
"Cost of Collection" on uncollected and deferred premiums, in	
excess of the loading thereon.....	32,951.16
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 con-	
tingent on payment of outstanding and deferred premiums.....	326,217.23
Unassigned funds (surplus).....	7,617,107.26
Total liabilities.....	\$98,976,011.28

Exhibit of Policies.

INCLUDING PAID-FOR BUSINESS ONLY.

The following is a correct statement of the business of the year on policy y 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.....	117,543	\$ 273,210,096	31,236	\$ 6,440,728
Issued during year.....	20,307	42,182,850	3,631	68,742,605
Revived during year.....	115	240,567	30	60,209
Increased during year.....	8	18,946		24,386
Totals before transfers.....	137,973	\$ 315,652,508	34,897	\$ 75,267,926
Transfers, deductions.....	44	100,662	16	19,320
Transfers, additions.....	16	19,320	44	100,662
Balance of transfers.....	28	81,342	28	81,342
Totals after transfers.....	137,945	\$ 315,571,226	34,925	\$ 75,349,288
DEDUCT CEASED:				
By death.....	1,589	\$ 4,556,975	210	\$ 585,960
By maturity.....			669	1,442,508
By expiry.....				106,650
By surrender.....	3,159	6,859,449	1,166	2,552,201
By lapse.....	3,080	4,603,054	512	652,137
By decreases.....		100,812		12,915
Total terminated.....	7,828	\$ 16,129,290	2,491	\$ 5,852,361
Outstanding end of year.....	130,117	\$ 299,450,936	32,434	\$ 69,506,927

Classification.	Term and Other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.	Total Nos. and Amount.	
	No.	Amount.	Amount.	No.	Amount.
At end of previous year.....	3,753	\$ 6,929,330	\$ 6,289,516	152,532	\$ 354,869,668
Issued during year.....	1,592	3,117,094	683,513	25,530	52,736,171
Revived during year.....			7,113	145	307,589
Increased during year.....			27	8	43,356
Totals before transfers.....	5,345	10,046,424			
Transfers, deductions.....					
Transfers, additions.....					
Balance of transfers.....					
Totals after transfers.....	5,345	\$ 10,046,424	\$ 6,990,166	178,215	\$ 407,957,084
DEDUCT CEASED:					
By death.....	44	93,570	99,346	1,843	5,335,551
By maturity.....			67,855	603	1,510,373
By expiry.....	1,188	2,514,673	151,190	1,118	2,621,323
By surrender.....	212	443,448	262	4,537	10,006,288
By lapse.....			507	3,592	5,255,473
By decreases.....					114,234
Total terminated.....	1,444	\$ 3,051,691	\$ 319,160	11,763	\$ 21,843,532
Outstanding end of year.....	3,910	6,994,733	6,671,006	166,452	383,113,552

Miscellaneous Questions.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31?

Answer—Yes.

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 thereof has been included in liabilities, and where?

Answer—Not in excess of net Am. Ex. Reserve.

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

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 20 per cent. On renewal premiums up to the cash surrender value.

Paid-for Business in Iowa During 1905.

Classification.	Commuted.	
	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year.....	3,037	\$ 5,972,623
Policies on lives of citizens of said state issued during the year.....	295	771,934
Totals.....	3,432	\$ 6,744,557
Deduct ceased to be in force during the year.....	195	461,144
Policies in force December 31st, 1905.....	3,237	\$ 6,283,413

Classification.	No.	Amount.
Losses and claims unpaid December 31 of previous year....	8	\$ 6,405
Losses and claims incurred during the year.....	58	129,148
Total.....	66	\$ 135,553
Losses and claims settled during the year, in cash.....	57	126,288
Losses and claims unpaid December 31.....	9	9,265

The greatest amount insured on any one life, \$50,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$223,251.26.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year.....	\$ 4,873,593.77
Received during the year on new policies, \$ 23,379.20; on old policies, \$ 734,072.39.....	756,451.59
Restored by revival of policies.....	10.65
Total.....	\$ 5,630,056.01
Deductions during the year as follows:	
Used in payment of losses and claims.....	220,710.64
Used in purchase of surrendered policies.....	251,548.83
Voided by lapse.....	9,907.92
Used in payment of dividends to policy holders.....	6,262.86
Redeemed by maker in cash.....	247,977.10
Total reduction of Premium Note Account.....	736,407.35
Balance of Note Assets at end of year.....	14,893,648.66

ANNUAL STATEMENT

For the year ending December 31, 1905, 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 CHARLES A. PEABODY Vice-Presidents { ROBERT A. GRANNISS.
WALTER R. GILLETTE.
EMORY MCCLINTOCK.
Secretaries { WILLIAM J. EASTON Second Vice-Pres, ISAAC F. LLOYD.
GRANVILLE M. WHITE
Actuary, EMORY MC CLINTOCK

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 pre-
vious year.....\$408,293,315.73
Extended at..... \$408,293,315.73

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less \$59,323.57 for first year reinsurance	\$7,319,067.40
Surrender values applied to pay first year's premiums	31,006.81
Total first year's premiums on original policies	\$7,353,073.71
Dividends applied to purchase paid-up additions and annuities	1,192,543.81
Consideration for original annuities involving life contingencies	2,769,301.84
Consideration for supplementary contracts involving life contingencies	695,156.99
Total new premiums, and annuity considerations	\$12,010,076.35
Renewal premiums without deduction for commissions or other expenses, less \$ 108,792.57 for reinsurance on renewals ..	50,407,771.69
Dividends applied to pay renewal premiums.	42,890.08
Surrender values applied to pay renewal premiums	479,731.48
Renewal premiums for deferred annuities	37,745.97
Total renewal premiums	\$50,968,139.22
Total premium and annuity income....	\$62,978,215.67

Consideration for supplementary contracts not involving life contingencies	\$ 308,294.39
Interest on mortgage loans	\$4,688,686.44
Interest on collateral loans	373,942.69
Interest on bonds and dividends on stocks ...	10,678,817.37
Interest on policy loans or liens	1,358,908.41
Interest on other debts due the company.	554,988.60
Rent from company's property, including \$ 275,000 for company's own occupancy	1,726,027.01
Total interests and rents	\$19,356,370.52
Profit on sale or maturity of ledger assets	2,345,536.33
From other sources	
Cash inadvertently charged as expense prior to 1905, \$ 25,000.00; overpayments ledger credits to individuals \$ 51,576.07	76,576.07
Total income	\$5,064,992.88

Disbursements.

For death-claims; (less \$20,000.00 reinsurance) \$ 19,846,421.53; additions \$1,079,646.05	\$20,926,067.58
For matured endowments \$ 4,305,411.55; additions \$ 323,349.78	\$4,628,761.33
Net amount paid for losses and matured endowments	\$25,554,828.91
For annuities involving life contingencies	2,627,882.97
Surrender values paid in cash	4,012,306.87
Surrender values applied to pay new premium \$ 34,006.31; to pay renewal premiums \$ 479,731.48	513,737.79
Dividends paid to policyholders in cash	1,522,570.10
Dividends applied to pay renewal premiums	42,890.08
Dividends applied to purchase paid-up additions and annuities	1,192,543.81
Total paid policy-holders, \$25,466,820.53	
Paid for claims on supplementary contracts not involving life contingencies	176,364.04
Commissions and bonuses to agents (less commission on reinsurance,) first year's premiums, \$ 5,256,871.78; renewal, premiums, \$ 1,609,062.91; on annuities (original \$119,886.06 renewal) \$900.67	6,986,721.42
Commuting renewal commissions	78,716.16
Salaries and allowances for agencies, including managers, agents and clerks	2,009,650.90
Agency supervision, traveling, and all other agency expenses	244,130.32
Medical examiners' fees \$ 626,744.02; inspection of risks, \$ 169,822.36	797,566.38
Salaries and all other compensation of officers and Home Office employes not medical, including foreign department	1,189,417.16
Rent, including \$ 275,000 for company's own occupancy ..	645,945.20
Advertising, \$ 309,208.38 printing and stationery, \$503,508.97 postage, \$218,313.93	1,031,031.28
Legal expenses	302,248.00
Furniture, fixtures and safes	96,379.13
Insurance taxes, licenses and department fees	779,189.15
Taxes on real estate	334,263.96
Repairs and expenses (other than taxes) on real estate ..	621,563.55
Loss on sale or maturity of ledger assets	3,524.22

All other disbursements exchange, and brokerage \$52,002.28; committee fees and surety bonds \$36,307.58 freight, express duties restaurant \$110,307.55; Investigation com mitties exepnse \$12,203.57; miscellaneous items \$8,245.50:	
Total.....	\$ 219,066 78
Loss on policy settlements	378.09
Real estate valuation adjustments	5,000,000.00
Total disbursements.....	\$55,972,967.27

Ledger Assets.

Book value of real estate, unincumbered	\$31,014,858.51
Mortgage loans on real estate, first liens,	109,771,163.16
Loans secured by pledge of bonds, stocks or other collateral	18,195,000.00
Loans made to policyholders on this company's policies assigned as collateral	28,198,278.84
Book value of bonds (excluding interest), \$ 188,167,927.87	
stocks, \$51,818,774.18	239,986,702.05
Deposited in trust companies and banks on interest.....	8,945,983.81
Cash in company's office, \$25,770.10; deposited in banks (not on interest), \$ 298,750.07	324,529.17
Agents' balances, \$940,119.51; suspense, \$8,706.19.....	948,825.70
Total ledges assets.....	\$437,385,341.34

Non-Ledger Assets.

Interest due, \$ 4,826.09 and accrued, \$1,254,135.54 on mortgages	\$1,268,961.63
Interest accrued, on bonds and stocks,	1,984,036.50
Interest accrued, on collateral loans	101,312.52
Interest accrued, on other assets	46,831.01
Rents due, \$19,336.47 and accrued \$ 161,493.48 on company's property or lease	180,834.95
Total interest and rents due and accrued	\$3,581,976.61
Market value (not including interest of bonds and stocks over book value).....	25,315,165.33

New Business Renewals

Gross premiums due and unreported on policies in force December 31, 1905	\$75,683.97	\$4,520,525.56
Gross deferred premiums on policies in force December 31, 1905.....	192,514.72	2,680,881.59
Totals.....	268,198.69	7,201,407.15
Deduct loading 26 per cent	69,731.66	1,872,365.86

Net amount of uncollected and deferred premiums.....	198,467.08	5,329,041.29	\$5,527,505.32
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Gross assets.....	\$471,980,991.60
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Deduct Assets not Admitted.

Agents' debit balances	940,119.51
Suspense	8,706.19
Total.....	948,825.70
Total admitted asset	\$470,861,165.90

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1905 as computed by the insurance department of New York on the actuaries table of Mortality, with 4 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	\$344,515,794.00
Same for reversionary additions	12,708,852.00
Same for annuities (including those in reduction of premiums).....	29,852,605.00
Total.....	\$387,077,251.00
Deduct net value of risks of this company re-insured in other solvent companies	33,061.00
Net reserve.....	\$387,044,190.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company	1,466,513.31
Liability on policies cancelled, upon which a surrender value may be demanded	9,091.57
Claims for death losses in process of adjustment or adjusted and not due	1,720,681.16
Claims for death losses which have been reported and no proofs received	403,980.00
Claims for matured endowments due and unpaid, not yet presented	107,539.30
Claims for death losses and other policy claims resisted by the company	116,659.00
Due and unpaid on annuity claims, involving life contingencies, not yet presented	187,343.52
Total policy claims,....	2,536,202.98
Due and unpaid on supplementary contracts not involving life contingencies	2,738.46
Premiums and interest paid in advance including surrender values so applied....	1,216,337.43
Salaries, rent, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued	162,867.63
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums	165,637.72
Other liabilities	
Reserve for Contingent Guarantee Fund	75,417,006.80
Surplus to be apportioned in 1906.....	2,880,000.00
Total Liabilities.....	\$470,861,165.90

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.....	530,902	\$1,251,290,740	124,150	\$263,365,538
Issued during year.....	98,803	142,215,296	17,265	31,221,818
Revived during year.....	561	1,224,083	234	539,963
Increased during year.....	84		16	
Totals before transfers.....	600,350	1,394,700,119	141,665	\$ 294,947,319
Transfers, deductions.....	505	1,337,868	375	1,192,772
Transfers, additions.....	449	1,385,496	469	1,195,472
Balance of transfers.....	56	\$ 47,628	91	\$ 2,700
Totals after transfers.....	600,294	\$1,394,747,747	141,756	\$ 294,950,019
DEDUCT CEASED:				
By death.....	6,267	\$ 18,077,745	863	\$ 2,067,045
By maturity.....			1,745	4,107,211
By expiry.....		437,687		666,355
By surrender.....	7,539	18,067,391	2,153	4,599,362
By lapse.....	32,408	68,241,114	6,644	11,372,475
By decreases.....		6,197,822		1,156,523
Total terminated.....	46,614	\$ 111,041,669	11,405	\$ 23,637,071
Outstanding end of year.....	553,680	1,283,706,078	130,351	271,012,948
Policies re-insured.....				

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.....	4,492	\$ 12,315,290	\$ 19,769,392	659,544	\$1,547,611,660	
Issued during year.....	1,500	6,444,644	1,790,885	88,067	181,062,643	
Revived during year.....	5	18,400		73	809	
Increased during year.....	4			104	1,602,519	
Totals before transfers.....	6,500	19,679,034				
Transfers, deductions.....	94	236,750				
Transfers, additions.....	59	186,423				
Balance of transfers.....	35	\$ 60,329				
Totals after transfers.....	6,465	\$ 19,628,706	21,550,350	748,515	\$1,730,876,822	
DEDUCT CEASED:						
By death.....	58	334,673	1,062,359	7,183	21,441,822	
By maturity.....			316,336	1,745	4,423,547	
By expiry.....	336	707,846	171	336	1,812,359	
By surrender.....	5	6,600	1,099,223	10,855	23,759,386	
By lapse.....	782	2,500,626	2,266	39,835	82,116,451	
By decreases.....		419,514			7,773,859	
Total terminated.....	1,175	\$ 3,868,259	\$ 2,480,355	59,194	141,327,364	
Outstanding end of year.....	5,290	15,760,447	19,069,065	689,321	1,580,549,468	
Policies re-insured.....					6,756,025	

Miscellaneous Questions.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31?

Answer—Yes, though entries were not completed on that day.

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

Answer—Yes. Reinsurance of 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 thereof 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 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 1905.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year.....	16,296	\$ 26,384,038
Policies on the lives of citizens of said state issued during the year.....	1,850	2,153,113
Total.....	17,646	\$ 31,537,151
Deduct ceased to be in force during the year.....	1,218	1,872,698
Policies in force December 31.....	16,428	\$ 29,564,453

Classification.	No.	Amount.
Losses and claims unpaid December 31 of previous year.....	116	\$ 237,586.34
Losses and claims incurred during the year.....	116	237,586.34
Total.....	115	\$ 236,836.34
Losses and claims settled during the year, in cash.....	1	750.00
Losses and claims unpaid December 31.....	115	236,836.34

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$764,962.55

ANNUAL STATEMENT

For the year ending December 31, 1905, of the condition and affairs of the

METROPOLITAN LIFE INSURANCE COMPANY

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

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

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

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

Capital Stock.

Amount of capital paid up in cash.....	\$ 1,000,000.00
Amount of net ledger assets, December 31st of previous year.....	\$123,200,191.44
Extended at.....	\$123,200,191.44

Income.

First year's premiums on original policies without deductions for commissions or other expenses.....	\$ 9,757,836.96
Surrender values applied to pay first year's premiums.....	26,214.76
Total first year's premiums on original policies.....	9,784,051.72
Dividends applied to purchase paid-up addition and annuities.....	44,768.13
Consideration for original annuities involving life contingencies.....	148,721.68
Total new premiums.....	\$ 9,977,041.53
Renewal premiums without deduction for commissions or other expenses, less \$30,337.52 for reinsurance or renewals.....	43,813,917.84
Dividends applied to pay renewal premiums.....	890,371.67
Surrender values applied to pay renewal premiums.....	77,206.66
Total renewal premiums.....	\$44,781,496.17
Total premium income.....	\$ 54,758,537.70
Consideration for supplementary contracts not involving life contingencies.....	2,450.00
Interest on mortgage loans.....	1,731,365.84
Interest on collateral loans.....	95,812.70
Interest on bonds and dividends on stocks.....	2,969,348.14
Interest on premium notes, policy loans or liens.....	158,178.36
Interest on other debts due the company.....	122,698.36
Rent from company's property, including \$410,387.75 for company's own occupancy.....	928,175.72
Total interest and rents.....	\$ 5,984,579.12
Profit on sale or maturity of ledger assets.....	818,326.58
From other sources:	
Agents cash deposits etc., in lieu of bonds.....	17,685.00
Total income.....	\$ 61,531,588.49

Disbursements.

For death-claims.....	\$15,296,600.37
For matured endowment.....	96,149.06
Net amount paid for losses and matured endowments.....	\$ 15,392,749.43
For annuities involving life contingencies.....	98,451.63
Premium notes voided by lapse.....	28,649.19
Surrender values paid in cash.....	693,507.82
Surrender values applied to pay new premiums \$25,214.76; to pay renewal premiums \$77,206.66.....	103,421.42
Dividends paid to policyholders in cash.....	133,777.35
Dividends applied to pay renewal premiums.....	890,371.67
Dividends applied to purchase paid-up additions and annuities.....	44,768.13
Total paid policyholders, \$17,998,650.74.	
Paid for claims on supplementary contracts not involving life contingencies.....	13,404.85

Paid stockholders for interest or dividends.....	140,000.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$2,357,591.90, renewal premiums, \$5,568,434.06; on annuities (original), \$5,744.97.....	7,932,170.93
Commuting renewal commissions.....	1,530,296.90
Salaries and allowances for agencies, including managers, agents and clerks.....	2,855,451.63
Agency supervision, traveling, and all other agency expenses.....	620,743.23
Medical examiner's fees, \$625,194.21; inspection of risks, \$389,661.24.....	914,855.45
Salaries and all other compensation of officers and home office employes (2,416 in number).....	2,159,206.88
Rent, including \$410,387.75 for company's own occupancy.....	741,814.33
Advertising, \$24,266.59; printing and stationery, \$509,606.08; postage, \$85,151.50.....	613,023.68
Legal expenses.....	89,584.66
Furniture, fixtures and safes.....	60,828.66
Insurance taxes, licenses and department fees.....	666,509.68
Taxes on real estate.....	163,142.56
Repairs and expenses (other than taxes) on real estate.....	379,330.45
All other disbursements:	
Telegraph and telephone \$17,691.65; exchange and collections, \$22,133.14.....	39,824.79
Expressage \$50,239.22; directors and committees \$5,540.00, agent's surety bonds \$20,761.34; Metropolitan Staff Savings fund \$44,391.13.....	120,921.69
General home office expense account \$29,200.01 charged off real estate to cover possible depreciation \$500,000.00.....	799,200.01
Total disbursements.....	\$ 38,205,491.15

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 17,485,965.30
Mortgage loans on real estate, first liens.....	38,062,610.75
Loans secured by pledge of bonds, stocks or other collateral.....	2,747,285.50
Loans made to policyholders on this company's policies assigned as collateral.....	2,382,199.81
Premium notes on policies in force.....	721,354.69
Book value of bonds (excluding interest), \$67,010,407.81; stocks, \$11,395,259.91.....	78,405,667.72
Deposited in trust companies and banks on interest.....	3,718,655.48
Cash in company's office, \$365,256.68; deposited in banks (not on interest), \$100,000.00.....	465,256.68
Agents' debit balances, unsecured.....	27,442.85
Total ledger assets.....	\$146,526,378.7

Non-Ledger Assets.

Interest due, \$2,139.11 and accrued, \$567,443.94 on mortgages.....	\$ 569,582.95
Interest due, \$71,781.17 and accrued, \$547,879.39 on bonds and stocks.....	619,660.56
Interest due, \$10,337.80 and accrued, \$93.00 on collateral loans.....	10,432.80
Interest due, \$21,673.67 and accrued, \$130.92 on premium notes, policy loans or liens.....	21,804.59
Interest due on other assets.....	470.53
Rents due, \$10,183.75 and accrued \$4,246.97 on company's property or lease.....	14,430.72
Total interest and rents due and accrued.....	\$ 1,239,432.15
Market value (not including interest) of bonds and stocks over book value.....	322,809.46

New Business Renewals.

Gross premiums due and unreported on policies in force December 31, 1905.....	\$ 134,752.718	870,189.15
Gross deferred premiums on policies in force December 31, 1905.....	753,964.25	2,546,851.42
Totals.....	888,716.968	3,417,037.57
Deduct loading, twenty per cent.....	177,743.39	683,407.51
Net amount of uncollected and deferred premiums.....	710,973.57	2,733,630.068
All other assets annuities paid in advance..		6,395.00
Refund of taxes allowed.....		18,177.95
Cash due by Metropolitan Staff Savings Fund.....	14,024.53	33,507.48
Assets.....		151,564,731.50

Deduct Assets not Admitted.

Agents' debit balances, not secured.....	\$ 27,442.85
Premium notes and loans on policies and net premiums in excess of the net value of their policies.....	255,963.86
Total.....	\$ 283,406.21
Total admitted assets.....	\$151,281,325.29

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1905, as computed by the company, on the combined, experience and American tables of mortality, with four and three and one-half per cent interest.....	\$ 130,457,072.00
Same for reversionary additions.....	1,000.00
Same for annuities (including those in reduction of premiums).....	765,169.00
Total.....	\$ 131,223,241.00
Deduct net value of risks of this company reinsured in other solvent companies.....	104,975.00
Net reserve.....	\$131,118,266.00

Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....	\$ 50,218.00
Liabilities on policies cancelled, upon which a surrender value may be demanded	75,003.75
Claims for death losses in process of adjustment or adjusted and not due	124,922.60
Claims for death losses which have been reported and no proofs received.....	114,938.50
Claims for death losses and other policy claims resisted by the company.....	47,577.00
Due and unpaid on annuity claims, involving life contingencies	1,110.19
Total policy claims.....	\$ 288,548.29
Premiums paid in advance, including surrender values so applied	271,349.49
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued	200,884.24
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	40,659.13
Dividends apportioned, payable to policyholders during 1906	1,329,749.79
Other liabilities:	
Special reserve	1,204,278.00
Agents cash deposits in lieu of bonds	214,331.15
Contingent dividend fund, intermediate branch	299,708.48
Capital stock	2,000,000.00
Unassigned funds (surplus).....	14,181,578.96
Total liabilities.....	\$151,281,825.29

Exhibit of Industrial Policies.

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

Classification.	Whole Life Policies.	
	No.	Amount.
Policies and additions in force at the end of previous year	3,019,068	428,152,121
New policies issued and revised	893,313	62,626,333
Totals	3,414,400	488,788,454
Deduct policies ceased to be in force:		
By death	59,450	1,452,660
By expiry	35,367	3,236,484
By surrender	243,294	30,508,138
Total terminated	338,148	52,601,312
Net Nos. and amounts in force at the end of the year	3,076,252	436,187,142

EXHIBIT OF INDUSTRIAL POLICIES—CONTINUED.

Classification.	Endowment Policies.		All Other Policies.		Total.	
	No.	Amount.	No.	Amt.	No.	Amount.
Policies and additions in force at the end of the previous year	4,368,845	\$697,575,715	226,792	\$7,161,393	7,614,729	\$1,127,886,229
New policies issued and revised	1,523,550	237,125,629	21,859	785,770	1,940,721	323,547,732
Totals	5,892,399	\$934,701,344	248,651	\$7,947,163	9,555,450	\$1,451,436,961
Deduct policies ceased to be in force:						
By death	53,669	4,702,012	3,389	136,230	116,725	12,330,002
By expiry	29,914	4,647,321	651	34,727	651	34,727
By surrender	1,010,068	181,348,216	355	12,581	65,281	9,877,815
By lapse					1,253,635	231,269,205
Total terminated	1,083,659	710,697,549	4,445	183,788	1,436,292	\$ 245,512,649
Net Nos. and amount in force at the end of the year	4,798,790	\$64,003,795	244,206	7,763,375	8,119,158	\$ 1,207,924,812

Exhibit of Ordinary 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 1905.

Classification,	Whole Life Policies.		Endowment Policies.		Term and Other Policies, Including Return Premium Additions.		Total Numbers and Amounts.	
	No.	Amount	No.	Amount.	No.	Amt.	No.	Amount.
At end of previous year	174,761	\$177,037,569	222,678	\$140,675,817	1,792	\$12,896,440	399,141	1,930,609,826
Issued during year	41,820	44,802,935	88,446	48,759,925	386	3,348,781	130,652	96,911,641
Revived during year	5,986	5,075,093	8,216	4,516,792	35	62,650	14,237	9,655,135
Increased during year	-	49,301	-	69,150	-	914	-	119,374
Totals before transfers, deductions	222,567	226,965,498	319,340	194,021,633	2,123	16,308,785	-	-
Transfers, additions	1,371	1,569,325	1,107	846,064	43	413,191	-	-
Balance of transfers	1,286	1,507,231	1,247	923,178	38	399,191	-	-
- 135	- 62,094	+ 149	+ 76,094	- 5	- 14,000	-	-	-
Totals after transfers	222,432	226,903,404	319,450	\$194,097,757	2,119	\$16,294,785	544,080	\$437,295,976
DEDUCT CEASED:								
By death	1,960	1,779,885	1,699	1,023,593	27	162,300	3,686	2,965,698
By maturity	-	92	-	16,445	-	-	92	36,445
By expiry	-	-	-	-	68	89,822	68	89,822
By surrender	4,401	4,657,411	4,659	3,738,979	19	25,889	9,074	8,422,279
By lapse	22,367	21,746,457	45,300	24,701,393	167	1,683,397	67,794	45,141,547
Total terminated	28,728	26,183,793	51,711	29,562,399	265	1,971,408	80,704	59,717,489
Outstanding end of year	193,704	198,719,611	267,739	164,535,499	1,853	14,323,377	463,376	377,578,487
Policies re-insured	14	345,695	10	259,000	10	62,600	34	667,298

Miscellaneous Questions.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31?

Answer—Yes.

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 7 per cent.

What proportion of the profits of the company may be paid to the stock holders 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 1905

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31 of previous year	12,009	\$1,590,151
	*43,775	*6,235,637
Policies on the lives of citizens of said state issued during the year	1990	\$704,245
	*20,879	*9,263,770
Total	12,998	\$2,294,396
	*64,454	*9,132,407
Deduct ceased to be in force during year	1499	\$84,164
	*15,287	*2,420,206
Policies in force December 31	12,499	\$1,910,232
	*49,167	*7,072,301

Classification.	No.	Amount.
Losses and claims unpaid December 31 of previous year	11	\$1,090.00
	*3	*185.00
Losses and claims incurred during the year	114	\$19,090.00
	*473	*41,050.50
Total	115	\$20,090.00
	*476	*41,235.50
Losses and claims settled during the year in cash	114	\$19,090.00
	*475	*41,221.50
Losses and claims unpaid December 31	11	\$1,090.00
	*1	*11.00

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

\$ 293,589.84

Premium Note Account.

Premium notes, loans or liens on hand December 31 of previous year

\$ 687,014.25

Received during the year on old policies

101,592.29

Total

\$ 788,606.55

†Ordinary.

*Industrial.

Deduction during the year as follows:	
Used in payment of losses and claims	\$ 16,916.75
Used in purchase of surrender policies	15,512.55
Voided by lapse	28,649.19
Used in payment of dividends to policyholders	630.48
Redeemed by maker in cash	5,542.89
Total reduction of premium note account	67,251.86
Balance of note assets at end of year	\$721,354.69

ANNUAL STATEMENT

For the year ending December 31, 1905, 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.
Secretary, OSMAN D. CLARK.

Vice-President, JAMES T. PHELPS.
Actuary, CLARENCE E. MOULTON.

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

Home office, 116 State St., Montpelier, Vermont.

Amount of net ledger assets, December 31st of previous year	\$20,972,298.69
Extended at	\$20,972,298.69

Income.

First year's premiums on original policies without deductions for commissions or other expenses	\$ 819,071.88
Surrender values applied to pay first years premiums	390.35
Total first year's premiums on original policies	819,462.23
Dividends applied to purchase paid-up additions and annuities	6,273.67
Consideration for original annuities involving life contingencies	513,209.94
Total new premiums	\$ 1,338,945.84
Renewal premiums without deduction for commissions or other expenses	4,484,550.51
Dividends applied to pay renewal premiums	123,989.27
Renewal premiums for deferred annuities	882.54
Total renewal premiums	\$ 4,609,372.32
Total premium income	\$ 5,948,318.16
Consideration for supplementary contracts not involving life contingencies	7,148.75
Interest on mortgage loans	632,293.15
Interest on collateral loans	1,571.61
Interest on bonds and dividends on stocks	491,295.74
Interest on premium notes, policy loans or liens	249,910.33
Interest on other debts due the company	28,597.51
Discount on claims paid in advance	594.48
Rent from company's property, including \$ 7,500.00 for company's own occupancy	81,936.47
Total interests and rents	\$ 1,486,199.29
Total income	\$ 7,441,666.20

Disbursements.

For death claims \$1,336,275.18; additions \$2,368.60; \$1,338,643.78	
For matured endowments \$549,584.00; additions, \$1,323.71	550,907.71
Net amount paid for losses and matured endowments	\$ 1,889,551.49
For annuities involving life contingencies	168,561.82
Surrender value paid in cash	575,383.18
Surrender value applied to pay new premiums	390.35
Dividends paid to policyholders in cash	62,148.03
Dividends applied to pay renewal premiums	123,989.27
Dividends applied to purchase paid-up additions and annuities	6,273.67
Total paid policy holders, 12,826,247.81.	
Paid for claims on supplementary contracts not involving life contingencies	2,379.14
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, 1459,967.08 renewal premiums \$321,234.39; on annuities (original), \$25,384.62; (renewal), \$44.13	805,730.22

Commuting renewal commissions	\$ 1,576.03
Salaries and allowances for agencies, including managers agents and clerks	139,351.20
Agency supervision, traveling, and all other agency expenses	7,013.68
Medical examiners' fees \$68,647.00; inspection of risks, \$6,487.26	75,134.26
Salaries and all other compensation of officers and home office employees	143,152.46
Rent, including \$7,500.00 for company's own occupancy	25,429.16
Advertising, \$40,534.13; printing and stationery, 276.65 postage, telegrams and express, \$17,034.25	72,845.03
Legal expenses	7,537.60
Furniture, fixtures, safes and office supplies	17,239.55
Insurance taxes, licenses and department fees	129,407.40
Taxes on real estate	18,955.58
Repairs and expenses (other than taxes) on real estate	32,504.51
Loss on sale or maturity of ledger assets	35,216.20
All other disbursements:	
Taxes on personal property, \$145.99; investment expense, 4,509.45; premium on bonds, 70,548.33; home office travel, 4393.67	75,597.44
Total disbursements	\$ 4,416,317.27

Ledger Assets

Book value of real estate, unincumbered	\$ 939,517.10
Mortgage loans on real estate, first liens	13,133,031.05
Loans made to policy holders on this company's policies signed as collateral	3,391,838.43
Premium notes on policies in force	1,239,601.14
Book value of bonds (excluding interest)	13,148,745.52
Deposited in trust companies and banks on interest	1,126,729.04
Cash in company's office, 1,150.98; deposited in banks (not on interest) \$14,477.73	15,628.71
Agents' debit balances, secured	3,556.63
Total ledger assets	\$ 32,997,647.62

Non-Ledger Assets.

Interest due, \$3,052.73 and accrued, \$248,810.45 on mortgages claimed as an asset	\$ 251,863.18
Interest accrued on bonds and stocks claimed as an asset	191,320.24
Interest due, \$13,736.44 and accrued, \$130,172.67 on premium notes, policy loans or liens	143,909.11
Interest accrued on other assets	1,737.00
Rents accrued on company's property or lease claimed as an asset	4,025.84
Total interest and rent due and accrued	\$ 592,855.37
Market value (not including interest) of bonds and stocks over book value	239,495.43

New Business, Renewals.

Gross premiums due and unreported on policies in force December 31, 1905	\$ 11,102.93	\$ 272,375.97	
Gross deferred premiums on policies in force December 31, 1905	51,981.95	396,558.69	
Totals	\$ 63,087.88	\$ 668,934.66	
Deduct loading	12,617.58	133,786.93	
Net amount of uncollected and deferred premiums	\$ 50,470.30	\$ 535,147.73	\$ 585,618.03

All other assets:	
Cash deposited in bank (over remitted by agents)	\$ 2,362.33
Gross assets	\$ 134,417,978.83

Deduct Assets not Admitted.

Agents' debit balance, not secured	\$ 3,556.63
Total admitted assets	\$ 134,414,422.20

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1905 as computed by the company's Actuary on the Actuaries table s of mortality, with 4 per cent interest	\$ 22,836,730.22
Policies dated subsequent to December 31, 1900 valued on the American experience table with 3 per cent interest	4,937,030.68
Same for reversionary additions	57,773.68
Same for annuities (including those in reduction of premiums)	2,192,223.12
Total	\$ 30,013,787.68
Net reserve	\$ 30,013,787.68
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company's Actuary	68,068.76
Liabilities on policies cancelled upon which a surrender value may be demanded	6,997.05
Claims for death losses in process of adjustment or adjusted and not due	\$ 22,861.00
Claims for death losses which have been reported and no proofs received	46,822.27
Claims for matured endowments due and unpaid	2,415.00
Due and unpaid on annuity claims, involving life contingencies	5,540.34
Total policy claims	\$ 77,638.61
Premiums paid in advance, including surrender values so applied	11,314.39
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued	151,672.76
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums	15,695.60
Other liabilities:	
Extra life rate endowment reserve	266,432.47
Agents credit balance	2,362.33
Unassigned funds (surplus)	3,800,452.55
Total liabilities	\$ 34,414,422.20

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 the close of business, December 31st 1905.

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount	No.	Amount.
At end of previous year	38,946	\$ 80,500,949	25,401	\$ 43,603,973
Issued during year	6,025	11,155,183	4,678	7,246,955
Revived during year	69	124,040	83	116,960
Increased during year .....	.....	2,830	.....	1,000
Totals before transfers	45,040	\$ 91,783,002	30,162	\$ 50,968,888
Transfers, deductions	26	53,500	41	110,331
Transfers, additions	104	258,661	49	89,500
Balance of transfers	+ 78	+ 205,161	+ 8	- 20,831
Totals after transfers	45,118	91,988,163	30,170	50,948,057
DEDUCT CEASED:				
By death	374	965,086	177	363,801
By maturity	18	19,605	423	528,834
By expiry	68	135,526	81	205,500
By surrender	815	1,657,616	606	928,177
By lapse	1,825	3,122,699	1,234	1,704,321
By decrease	2	45,991	.....	22,181
Total terminated	3,102	\$ 5,976,523	2,521	\$ 3,823,414
Outstanding end of year	42,016	86,011,640	27,649	47,124,643

Classification.	Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends.	Total Numbers and Amounts	
	No.	Amount		No.	Amount.
At end of previous year	3,033	\$ 7,401,980	94,745	67,380	\$ 131,601,647
Issued during year	1,804	3,922,580	11,618	12,607	22,336,336
Revived during year	4	6,000	.....	156	247,009
Increased during year .....	.....	.....	.....	.....	3,830
Totals before transfers	4,841	\$ 11,330,560	.....	.....	.....
Transfers, deductions	95	201,500	.....	.....	.....
Transfers, additions	9	17,170	.....	.....	.....
Balance of transfers	- 86	- 184,330	.....	.....	.....
Totals after transfers	4,756	11,146,290	106,363	80,043	\$ 154,188,813
DEDUCT CEASED:					
By death	21	45,784	2,873	572	1,377,544
By maturity .....	.....	.....	1,324	441	549,763
By expiry	208	421,424	.....	257	762,450
By surrender	64	119,863	1,011	1,485	2,806,767
By lapse	584	1,372,839	.....	2,626	6,200,459
By decrease	128	373,689	.....	130	441,852
Total terminated	965	\$ 2,333,690	5,209	6,608	\$ 12,138,825
Outstanding end of year	3,770	8,812,540	101,155	73,435	142,049,978

Miscellaneous Questions.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31, truthfully and accurately entered on its books for and during the year ending on that date?
Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31?
Answer—Yes

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

Answer—In all except \$1,323,500 of old non-participating insurance, premium deficiency \$322 40; reserve carried, \$3,052.62.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount thereof 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 stock holders 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 agents under appointment as such agents.

Has the book value of any asset been increased during the year except to bring bonds toward 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 1905.

Classification.	No.	Amount.
Policies on lives of citizens of said state in force December 31 of previous year	910	\$ 1,384,458.30
Policies on the lives of citizens of said state issued during the year	274	415,158.13
Total	1,184	\$ 1,799,616.43
Deduct ceased to be in force during the year	111	185,189.27
Policies in force December 31	1,073	\$ 1,614,427.16

Classification.	No.	Amount.
Losses and claims unpaid December 31 of previous year .....	.....	.....
Losses and claims incurred during the year	6	\$ 27,000
Total	6	\$ 27,000
Losses and claims settled during the year in cash	4	25,000
Losses and claims unpaid December 31	2	\$ 2,000

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, \$56,279.90.

Premium Note Account.

Premium notes, loans or liens on hand December 31 of previous year.....	\$ 1,108,070.21
Received during the year on old policies	358,145.08
Total	\$ 1,466,215.29
Deductions during the year as follows:	
Used in payment of losses and claims	\$ 10,627.00
Used in purchase of surrender policies	86,441.74
Used in payment of dividends to policy holders	109.89
Redeemed by maker in cash	130,435.52
Total reduction of premium note account.....	\$ 227,614.15
Balance of note assets at end of year.....	\$ 1,238,601.14

ANNUAL STATEMENT

For the year ending December 31, 1905 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, A. M. JOHNSON. Vice-President, R. E. SACKETT.
Secretary, ROBERT D. LAY. Actuary, E. R. CARTER.

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

Home office, 159 La Salle St. 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 net ledger assets, December 31st of previous year.....	\$ 4,610,161.66

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less \$625.95 for first year's re-insurance	\$ 394,592.06
Total first year's premiums on original policies	\$ 394,592.06
Dividends applied to purchase paid-up additions and annuities	744.28
Surrender values applied to purchase paid-up insurance and annuities	17,644.80
Consideration for original annuities involving life contingencies	41.52
Total new premiums	\$ 413,022.65
Renewal premiums without deduction for commissions or other expenses, less \$3,670.63 for reinsurance or renewals....	1,317,544.78
Total renewal premiums	\$ 1,317,544.78
Total premium income	\$ 1,730,567.43
Consideration for supplementary contracts not involving life contingencies	9,192.00
Premium notes, loans or liens restored by revival of policies	972.43
Interest on mortgage loans.....	90,423.64
Interest on collateral loans	7,009.28
Interest on bonds and dividends on stocks...	110,682.81
Interest on premium notes, policy loans or liens	27,717.52
Interest on other debts due the company.....	3,859.19
Rent from company's property	13,579.97
Total interest and rents	\$ 253,282.41
Profit on sale or maturity of ledger assets	7,827.50
From other sources:	
Charged off agent's balances paid during the year	2,896.35
Charged off notes paid during the year	1,229.15
Profit and loss	107.31
Total income.....	\$ 2,005,574.85

Disbursements.

For death claims (less \$5,000.00 reinsurance), \$250,135.92; additions \$1,299.84	\$ 351,435.76
For matured endowments, \$50.00	
Net amount paid for losses and matured endowments....	351,485.76
For annuities involving life contingencies	1,773.14
Premium notes voided by lapse.....	2,684.21
Surrender values paid in cash.....	120,196.25
Amounts returned to policyholders	3,413.69
Surrender values applied to purchase paid-up insurance and annuities	17,644.80
Dividends paid to policyholders in cash.....	723.42
Dividends applied to purchase paid-up additions and annuities	329.78
	744.28

Total paid policyholders, \$498,665.55.	
Paid for claims on supplementary contracts not involving life contingencies.....	\$ 3,720.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$272,986.77; renewal premiums, \$44,832.83; on annuities (original) \$26.98.....	317,846.58
Commuting renewal commissions.....	2,140.17
Salaries and allowances for agencies, including managers, agents and clerks.....	148,550.96
Agency supervision, traveling and all other agency expenses.....	15,749.96
Medical Examiner's fees, \$33,614.45; inspection of risks, \$8,930.23.....	42,544.68
Salaries and all other compensation of officers and home office employes.....	104,993.32
Rent.....	14,390.81
Advertising \$29,277.80; printing and stationery \$18,610.75; postage \$5,684.56.....	53,573.11
Legal expenses.....	17,531.19
Furniture, fixtures and safes.....	9,804.07
Insurance, taxes, licenses and department fees.....	28,965.37
Taxes on real estate.....	5,948.98
Loss on sale or maturity of ledger assets.....	18,681.25
All other disbursements:	
Taxes on personal property, \$1,532.55; investment expenses, \$1,407.97; collection and exchange, \$77.81; telegrams, telephone and express, \$2,616.73; light, \$983.98; miscellaneous, \$1,570.34; agent's balances charged off, \$74,090.29; profit and loss, \$109.60; decrease in book value of real estate, \$4,750.00; decrease in book value of stock, \$325.00.	
	87,499.27
Total disbursements.....	\$ 1,370,605.27

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 349,810.25
Mortgage loans on real estate, first liens.....	1,859,578.50
Loans secured by pledge of bonds, stocks or other collateral.....	28,820.00
Loans made to policyholders on this company's policies assigned as collateral.....	232,339.38
Premium notes on policies in force.....	20,204.50
Book value of bonds (excluding interest), \$244,925.00; stocks, \$2,223,049.36.....	2,467,974.36
Deposited in trust companies and banks on interest.....	239,753.56
Cash in company's office, \$41,163.17; deposited in banks (not on interest), \$3,782.28.....	44,945.45
Bills receivable.....	308.64
Ledger balances.....	1,236.33
Total ledger assets.....	\$ 5,245,180.97

Non-Ledger Assets.

Interest due, \$937.50 and accrued, \$23,359.53 on mortgages..	\$ 29,317.03
Interest accrued, on bonds and stocks.....	2,347.50
Interest accrued, on collateral loans.....	278.45
Interest accrued, on premium notes, policy loans or liens.....	450.82
Rents accrued, on company's property or lease.....	1 071.37
Total interest and rents due and accrued.....	\$ 33,465.17
Market value of real estate, over book value.....	72,099.00
Market value (not including interest) of bonds and stocks over book value.....	533,500.61
Due from other companies for losses or claims of policies on this company re-insured.....	5,000.00
New Business. Renewals	
Gross premiums due and unreported on policies in force December 31, 1905.....	\$ 83,347.03\$ 63,621.89
Gross deferred premiums on policies in force December 31, 1905.....	19,870.69 168,224.20
Totals.....	103,217.72 231,846.09
Deduct loading.....	87,482.18 44,270.95
Net amount of uncollected and deferred premiums.....	15,735.54 187,575.14\$ 203,310.98
Gross assets.....	\$ 6,092,500.46
Total admitted assets.....	\$ 6,092,500.46

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1905, as computed by the company, on the Actuaries and American tables of mortality, with four and three and one-half per cent interest.....	\$ 4,690,298.51
Same for reversionary additions.....	442.00
Same for annuities (including those in reduction of premiums).....	3,908.00
Total.....	\$ 4,694,648.51
Deduct net value of risks of this company re-insured in other solvent companies.....	26,883.00
Net reserve.....	\$ 4,667,765.51
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....	38,793.46
Claims for death losses in process of adjustment or adjusted and not due.....	12,046.00
Claims for death losses which have been reported and no proofs received.....	24,294.00
Claims for death losses and other policy claims resisted by the company.....	12,294.78
Due and unpaid on annuity claims, involving life contingencies.....	448.20
Total policy claims.....	\$ 49,022.93
Premiums paid in advance, including surrender values so applied.....	45,658.68
Commissions due to agents on premium notes when paid.....	726.81

Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued.....	\$ 3,000.00
Dividends apportioned, payable to policyholders subsequent to 1906	183,429.21
Capital stock.....	1,000,000.00
Unassigned funds (surplus).....	104,103.86
Total liabilities.....	\$ 6,092,500.46

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.....	11,054	\$ 14,681,900	12,659	\$ 9,352,336.33
Issued during year.....	4	1,553		
Revived during year.....	70	53,270	244	163,450.00
Increased during year.....	4	71,121	8	10,521.00
Totals before transfers.....	11,132	14,807,844	12,911	9,526,337.33
Transfers, deductions.....	77	181,255	111	80,545.00
Transfers, additions.....	7,595	8,276,403	1,636	1,759,205.00
Balance of transfers.....	7,518	8,095,148	1,525	1,678,660.00
Totals after transfers.....	18,650	22,902,992	14,436	11,204,997.33
DEDUCT CEASED:				
By death.....	150	183,625	92	87,085.00
By maturity.....			1	50.00
By expiry.....	2,550	3,557,938	608	764,227.00
By surrender.....	65	98,393	600	452,291.00
By lapse.....	1,143	812,616	667	409,592.00
By decreases.....	4	46,286	2	29,728.67
Total terminated.....	3,904	4,988,762	1,970	1,742,973.67
Outstanding end of year.....	14,746	17,904,230	12,466	9,462,023.66
Policies re-insured.....				

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Term and Other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.	Total Nos. and Amounts.	
	No.	Amount.		Amount.	No.	Amount.
At end of previous year.....	14,082	\$ 15,003,022.25	\$ 475	37,795	\$39,037,733.58
Issued during year.....	11,270	12,000,718.45		11,274	12,002,371.45
Revived during year.....	58	25,609.29		372	212,359.29
Increased during year.....	32	111,099.76		44	193,080.76
Totals before transfers.....	25,442	27,140,449.75			
Transfers, deductions.....	9,231	10,035,608.00			
Transfers, additions.....	188	261,800.00			
Balance of transfers.....	9,043	9,773,808.00			
Totals after transfers.....	16,399	17,366,641.75	\$ 814	49,485	\$51,475,445.08
DEDUCT CEASED:					
By death.....	100	105,759.04		342	376,469.04
By maturity.....				1	50
By expiry.....	268	467,031.08		3,430	5,089,196.08
By surrender.....	39	62,390.58		794	612,984.58
By lapse.....	7,387	4,133,360.11		9,197	5,355,562.11
By decreases.....	4	129,385.57		2	205,400.24
Total terminated.....	7,798	4,897,926.38		13,672	\$11,639,662.05
Outstanding end of year.....	8,601	12,468,715.37		814	35,513
Policies re-insured.....				51	39,835,783.03
					254,046.95

Miscellaneous Questions.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31?

Answer—Yes.

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 thereof 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—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 in excess of reserve.

Business in Iowa During 1905.

Classification	No.	Amount.
Policies on the lives of citizens of said state in force December 31 of previous year	4,218	\$ 3,901,670.27
Policies on the lives of citizens of said state issued during the year	453	665,402.84
Total	4,701	4,567,073.11
Deduct ceased to be in force during the year	816	1,088,997.46
Policies in force December 31	3,885	3,478,075.65

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year	4	\$ 2,623.00
Losses and claims incurred during the year	36	28,152.64
Totals	40	\$ 30,776.64
Losses and claims settled during the year, in cash \$28,896.31 by compromise, \$145.33	36	29,041.64
Losses and claims unpaid December 31	4	1,735.00

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. \$233,579.61.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	\$ 10,844.92
Received during the year on old policies	51,071.49
Restored by revival of policies	972.43
Total	\$ 62,888.84
Deductions during the year as follows:	
Used in payment of losses and claims	\$ 42.00
Used in purchase of surrendered policies	419.72
Voided by lapse	2,634.21
Redeemed by maker in cash	39,538.41
Total reduction of premium note account	\$ 42,634.34
Balance of note assets at end of year	\$ 20,204.50

ANNUAL STATEMENT.

For the year ending December 31, 1905, of the condition and affairs of the

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.
 Secretary, C. H. WATSON.

Vice-President, G. C. MARKHAM.
 Actuary, C. A. LOVELAND.

Incorporated March, 1857.

Commenced business November 25, 1858.

Home office, cor. Broadway and Michigan Streets, Milwaukee, Wisconsin.

Amount of ledger assets December 31 of previous year. \$188,165,532.64

Extended at..... \$183,165,532.64

Income.

First year's premiums on original policies without deduction for commissions or other expenses..... \$ 3,595,813.16

Total first year's premiums on original policies..... \$ 3,595,813.16

Dividends applied to purchase paid-up additions and annuities..... 886,479.11

Consideration for original annuities involving life contingencies 66,997.24

Consideration for supplementary contracts involving life contingencies..... 1,629.51

Total new premiums..... \$ 4,530,919.02

Renewal premiums without deduction for commissions or other expenses.... 22,854,647.06

Dividends applied to pay renewal premiums.. 2,669,264.00

Renewal premiums for deferred annuities ... 1,889.19

Total renewal premiums..... \$25,525,800.25

Total premium income..... \$30,056,719.27

Consideration for supplementary contracts not involving life contingencies..... 252,301.00

Premium notes, loans or liens restored by revival of policies..... 5,818.08

Interest on mortgage loans.....	\$ 4,362,911.43
Interest on bonds.....	2,999,963.73
Interest on premium notes, policy loans or liens	971,209.51
Interest on other debts due the company	299,315.37
Discount on claims paid in advance (only endowments discounted).....	8,298.87
Rent for company's property, including \$41,448.01 for company's own occupancy	347,326.44
Total interest and rents.....	\$ 8,983,025.35
Profit on sale or maturity of ledger assets.....	27,352.04
From other sources, old debts paid.....	43.92
Total income.....	\$39,325,259.66

Disbursements

For death-claims \$ 7,523,548.09; additions, \$193,563.89.....	\$ 7,717,116.98
For matured endowments, \$1,547,730.15; additions, \$54,528.94	1,602,259.09
Net amount paid for losses and matured endow- ments.....	\$ 9,319,376.07
For annuities involving life contingencies.....	53,124.95
Premium notes voided by lapse.....	7,216.40
Surrender values paid in cash.....	4,899,896.32
Dividends paid to policyholders in cash.....	2,953,317.72
Dividends applied to pay renewal premiums	2,669,264.00
Dividends applied to purchase paid-up additions and annuities.....	866,479.11
Total paid policyholders, \$ 20,258,674.57.	
Paid for claims on supplementary contracts not involv- ing life contingencies.....	93,689.61
Commissions first year's premiums \$1,541,134.29; renewal premiums, \$1,851,353.25; on annuities (original), \$595.33 (renewal), \$350.00.....	3,393,432.87
Traveling and all other agency expenses.....	12,153.81
Medical examiners' fees, \$181,992.67; inspection of risk, \$20,981.12.....	202,973.79
Salaries and all other compensation of officers and home office employes.....	543,201.46
Rent, for company's own occupancy.....	41,448.01
Advertising, \$ 7,946.38; printing and stationery, \$63,961.83; postage, \$ 108,650.25.....	180,458.51
Legal expenses.....	22,874.33
Furniture, fixtures and safes.....	5,475.01
Insurance taxes, licenses and department fees.....	649,395.90
Taxes on real estate.....	70,281.25
Repairs and expenses (other than taxes) on real estate	161,512.29
All other disbursements:	
Loan expenses, \$149,942.04; traveling expenses, \$267.25; taxation expenses, 75,783.23; loss expenses, \$57.54; expenses of trustees and executive committee, \$33,475.70; exchange, \$8,802.98; freight and express, \$13,365.65; expense of examination by insurance commissioners, \$4,598.39; judgment paid, \$1,000.00; adjustment of real estate values, \$18,874.63.....	236,167.47
Total disbursements.....	\$25,871,743.88

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 3,241,976.49
Mortgage loans on real estate, first liens.....	99,070,301.53
Loans made to policyholders on this company's policies assigned as collateral	18,667,720.00
Premium notes on policies in force.....	315,307.01
Book value of bonds (excluding interest)	78,871,060.63
Deposited in trust companies and banks on interest. No deposits in trust companies.....	1,232,387.56
Cash in company's office, \$213,522.77; deposited in banks (not on interest), \$3,514.49.....	217,037.26
Agents' balances.....	3,257.89
Total ledger assets.....	\$201,619,048.42

Non-Ledger Assets

Interest due \$18,395.49 and accrued \$1,296,674.50 on mortgages.....	\$ 1,315,069.99
Interest accrued on bonds	1,179,115.76
Interest due, \$108,381.38, and accrued, \$509,216.46 on premium notes, policy loans or liens.....	617,597.84
Rents due, \$363.51, and accrued, \$24,456.44 on company's property or lease.....	24,819.95
Total interest and rents due and accrued.....	\$ 3,136,603.54
Market value of bonds over book value.....	1,525,025.15

New Business. Renewals.

Gross premiums due and unreported on poli- cies in force December 31, 1905.....	\$ 23,297.00	\$ 971,639.51
Gross deferred premiums on policies in force December 31, 1905.....	248,014.00	1,500,195.00
Totals.....	\$ 271,311.00	\$ 2,471,834.51
Deduct loading (twenty-two per cent).....	59,698.42	543,803.59
Net amount of uncollected and deferred premiums.....	\$ 211,622.58	\$ 1,928,030.92
Gross assets		\$ 2,139,653.50
		\$208,420,330.61

Deduct Assets not Admitted

Agents, debit balances	\$ 3,257.89
Total	\$ 3,257.89
Total admitted assets.....	\$208,417,072.72

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1905 as computed by the company on the actuaries' and American tables of mortality, with four and three per cent interest, respectively.....	\$166,712,487.00
Some for reversionary additions	4,819,723.00
Same for annuities (including those in reduction of premiums).....	565,580.00
Total.....	\$172,097,790.00
Net reserve	\$172,097,790.00

Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....	\$	978,996.17
Claims for death losses due and unpaid.....	\$	76,015.51
Claims for death losses in process of adjustment or adjusted and not due		157,670.12
Claims for death losses which have been reported and no proofs received.....		122,152.26
Claims for matured endowments due and unpaid.....		60,642.96
Claims for death losses and other policy claims resisted by the company.....		92,831.01
Due and unpaid on annuity claims, involving life contingencies.....		1,795.63
Total policy claims.....	\$	511,107.49
Due and unpaid on supplementary contracts not involving life contingencies		2,172.50
Premiums paid in advance, including surrender values so applied.....		41,024.24
Bills, accounts, commissions, medical fees, due or accrued		94,311.08
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....		456,540.66
Dividends apportioned, payable to policyholders during 1906.....		3,361,116.94
Dividends apportioned, payable to policyholders subsequent to 1906.....		21,542,316.06
Tontine surplus payable to policyholders subsequent to 1906 as the periods of participation mature.....		9,331,697.58
Unassigned funds (surplus).....		208,417,072.72
Total liabilities.....	\$	208,417,072.72

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.....	196,990	\$ 464,400.174	88,114	\$ 192,522,544
Issued during year.....	21,158	54,780.619	9,566	19,527,450
Revived during year.....	281	661,803	165	299,777
Increased during year.....	2,452	5,745,598	1,060	1,786,080
Totals before transfers.....	220,881	525,588,194	98,905	214,135,851
Transfers, deductions.....	633	1,732,627	403	836,728
Transfers, additions.....	956	2,632,087	471	1,273,580
Balance of transfers.....	321	\$ 919,460	68	\$ 436,852
Totals after transfers.....	221,202	\$ 526,507,654	98,973	\$ 214,572,703
DEDUCT CEASED:				
By death.....	1,998	5,857,551	523	1,361,127
By maturity.....			637	1,562,993
By expiry.....				
By surrender.....	3,661	8,516,457	1,974	3,806,192
By lapse.....	3,681	6,464,058.00	1,786	2,425,250
By decreases.....	2,292	7,580,497	1,016	2,706,050
Total terminated.....	11,632	\$ 28,418,563	5,936	\$ 11,861,612
Outstanding end of year.....	209,570	498,089,091	93,037	202,711,091

Classification.	Term and Other Policies Including Return Premium Additions.		Additions to Policies by Dividends.	Total Number and Amounts	
	No.	Amount.	Amount.	No.	Amount.
At end of previous year.....	14,626	\$ 42,880,738	\$ 8,748,831	290,730	\$ 708,552,287
Issued during year.....	5,623	16,584,163	2,691,974	36,347	93,584,206
Revived during year.....	54	190,500	542	500	1,152,622
Increased during year.....	607	1,779,542	22,634	4,119	9,333,854
Totals before transfers.....	20,910	\$ 61,434,943			
Transfers deductions.....	1,017	2,856,827			
Transfers additions.....	628	1,500,515			
Balance of transfers.....	389	1,356,312			
Totals after transfers.....	20,521	\$ 60,078,631	\$ 11,463,981	340,696	\$ 812,622,969
DEDUCT CEASED:					
By death.....	84	286,914	157,711	2,605	7,663,803
By maturity.....			54,816	637	1,617,809
By expiry.....	31	90,470	1,256,247	31	1,346,717
By surrender.....	38	108,331	184,725	5,673	12,610,705
By lapse.....	1,514	3,881,500	560	6,981	12,871,374
By decrease.....	565	1,893,406	66,921	3,873	12,246,574
Total terminated.....	2,232	\$ 6,355,621	\$ 1,720,986	19,800	\$ 48,356,782
Outstanding end of year.....	18,289	53,723,010	9,742,995	320,896	764,266,187

Miscellaneous Questions

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

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, 124,105, 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—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 the first year's premiums, nil. On renewal premiums, thirty-three per cent on policies issued prior to 1872—after 1872—not to exceed one annual premium.

Business in Iowa During 1905.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	18,108	\$ 30,811,564
Policies on the lives of citizens of said state reported during the year	2,250	3,686,147
Total	20,358	34,497,711
Deduct ceased to be in force during the year, including removals from the state	1,412	2,232,605
Policies in force December 31st	18,946	32,265,106

Classification.	No.	Amount.
Losses and claims unpaid December 31 of previous year (No. 12, amount \$19,600 adjusted as)	14	\$ 17,376.00
Losses and claims incurred during the year	144	235,856.35
Total	158	253,232.35
Losses and claims settled during the year, in cash	147	243,606.35
Losses and claims unpaid December 31st	11	9,626.00

The greatest amount insured on any one life \$100,000.00 exclusive of dividend additions.

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, \$ 1,175,001.74.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year	\$ 313,740.46
Received during the year on new policies, none; on old policies	158,296.46
Restored by revival of policies	5,818.08
Total	\$477,855.00
Deductions during the year as follows:	
Used in payment of losses and claims	\$ 16,503.61
Used in purchase of surrendered policies	16,513.14
Voided by lapse	7,216.40
Used in payment of dividends to policyholders	48,129.12
Redeemed by maker in cash	74,185.72
Total reduction of premium note account	\$ 162,547.99
Balance of note assets at end of year	9 315,307.01

ANNUAL STATEMENT

For the year ending December 31, 1905, of the condition and affairs of the

NORTHWESTERN NATIONAL LIFE INSURANCE COMPANY

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

President, L. K. THOMPSON.

Actuary, W. J. GRAHAM.

Secretary, ROBERT E. ESTERLY.

Incorporated, September 15, 1885.

Commenced business September 15, 1885.

Home office, Cor. Nicollet Ave. and Eleventh St., Minneapolis, Minnesota.

Amount of net ledger assets, December 31st of previous year \$ 2,712,499.12

Income.

First year's premiums on original policies without deductions for commissions or other expenses \$ 203,223.13

Total first year's premiums on original policies \$ 203,223.13

Total new premiums \$ 203,223.13
Renewal premiums without deduction for commissions or other expenses 1,438,893.49
Dividends applied to pay renewal premiums. 2,632.52

Total renewal premiums \$ 1,441,526.01

Total premium income \$ 1,644,749.14

Interest on mortgage loans \$ 110,129.04
Interest on collateral loans 2,971.43
Interest on bonds and dividends on stocks ... 13,826.76
Interest on premium notes, policy loans or liens 141,822.71
Discount on claims paid in advance 355.21
Rent from company's property 88,156.54

Total interest and rents \$ 307,261.69

Total income \$ 1,952,010.83

Disbursements.

For death-claims, additions	\$ 466,067 34
For disability	2,582.77
Net amount paid for losses and matured endowments	\$ 468,650 11
Surrender values paid in cash	260,233 62
Dividends paid to policyholders in cash	2,899.66
Dividends applied to pay renewal premiums	2,632.52
Total paid policyholders, 734,415 91	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums \$131,295.76; renewal premiums, \$8,870.94	140,166 70
Salaries and allowances for agencies, including managers, agents and clerks	66,634 17
Agency supervision, traveling, and all other agency expenses	19,757 53
Medical examiners' fees, \$9,235.00; inspection of risks, \$5,119.19	14,414 19
Salaries and all other compensation of officers and home office employees	81,476.48
Rent, for company's own occupancy	13,801.13
Advertising, \$10,676.98; postage, \$9,680.73	20,357 71
Legal expenses	14,538.37
Furniture, fixtures and safes	1,644.83
Insurance taxes, licenses and department fees	27,070.00
Taxes on real estate	1,292.29
All other disbursements:	
General expenses, \$13,024.94; maintenance and income expenses, \$18,952.60	31,977 54
Collectors fees \$5,447.77; accrued interest paid, \$5,174.86; premiums paid, \$534.76	11,157.39
Premiums received, \$32,375.47; mortuary expenses, \$6,525.01; personal taxes, \$3,535.47	55,290.12
Profit and loss items	12,854.17
Total disbursements	\$ 1,294,294.36

Ledger Assets.

Book value of real estate, unincumbered	\$ 436,512.79
Mortgage loans on real estate	2,318,638.75
Loans secured by pledge of bonds, stocks or other collateral	35,500.00
Loans made to policy holders on this company's policies assigned as collateral	307,711.14
Premium notes on policies in force	7,819.05
Book value of bonds (excluding interest), \$155,573.91; stocks, \$509.70	206,543.91
Deposited in trust companies and banks on interest	32,720.17
Cash in company's office, \$32,539.40; deposited in banks (not on interest), \$34,154.43	66,693.83
Bills receivable, \$8,675.88; agents' debit balances, secured \$6,863.08	15,538.96
State National Bank, Oklahoma City, \$1,950; fees, mortgage loan No. 281, \$486.30; mortgage loan No. 449, \$100.00	2,536.99
Total ledger assets	\$ 3,430,215.59

Non-Ledger Assets.

Interest accrued, on mortgages	\$ 45,816.35
Interest accrued, on bonds and stocks	2,271.53
Interest accrued on collateral loans	131.58
Interest accrued, on premium notes, policy loans or liens	1,342.50
Rents due and accrued	300.00
Total interest and rents due and accrued	\$ 49,861.96
Market value of real estate, over book value	16,346.75
Market value (not including interest) bonds and stocks over book value	17,056.56
Renewals	
Gross premiums due and unreported on policies in force December 31, 1905	\$ 40,918.01
Gross deferred premiums on policies in force December 31, 1905	212,814 28
Totals	\$ 253,732.29
Deduct loading average 6 per cent	15,223.94
Net amount of uncollected and deferred premiums	\$ 238,508.35
All other assets:	
Reserve loans on policies covered by reserve values	485,942.51
Paymasters orders fully secured	568.59
Premiums paid in advance on fire insurance	844.25
Gross assets	\$ 4,239,344.56

Deduct Assets not Admitted.

Agents' debit balances, not secured	\$ 6,863.08
Bills receivable	8,675.88
Total	\$ 15,538.96
Total admitted assets	4,223,805.60

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1905 as computed by the company, on the actuaries table of mortality, with four per cent interest	\$ 3,789,105.00
Total	\$ 3,789,105.00
Net reserve	\$ 3,789,146.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company	12,346.98
Claims for death losses in process of adjustment or adjusted and not due	\$ 16,967.43
Claims for death losses which have been reported and no proofs received	12,958.26
Claims for death losses and other policy claims resisted by the company	13,974 57
Total policy claims	\$ 43,900.26

Premiums paid in advance, including surrender values so applied	42,655.2
Other liabilities:	
Reserve held to protect policies subject to reinstatement.	\$ 109,458.54
Unassigned funds, profits to policyholders	226,339.61
Total liabilities	\$ 4,223,806.00

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.		Total Nos. and Amounts.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
At end of previous year.....	*12,743	\$18,317,602	*16,270	\$10,132,891	*4,926	\$6,454,750	*33,939	\$34,905,243
Issued during year.....	728	1,074,000	886	834,392	11	16,300	1,625	1,924,692
Revived during year.....	253	383,366	1,305	973,583	188	306,733	1,746	1,663,652
Increased during year.....								
Totals before transfers.....	13,724	\$19,774,968	18,461	\$11,940,866	5,125	\$6,777,783		
Transfers, deductions.....	755	931,898	1,332	788,196	599	793,409		
Transfers, additions.....	1,185	1,377,790	929	571,501	429	505,590		
Balance of transfers.....	430	445,892	-403	-216,395	-170	-287,819		
Totals after transfers.....	14,154	\$20,220,860	18,058	\$11,724,471	4,955	\$6,489,964	37,167	\$38,435,295
DEDUCT CEASED:								
By death.....	172	242,044	80	59,407	87	116,643	339	418,094
By expiry.....					9	20,100	9	20,100
By surrender.....	262	481,212	263	172,602	127	171,806	652	825,620
By lapse.....	2,679	3,742,913	3,612	2,299,962	747	970,580	7,038	7,013,455
By decreases.....		10,044		17,723		11,382		39,149
Total terminated.....	3,113	\$ 4,476,213	3,955	\$ 2,549,694	970	\$ 1,290,511	8,038	\$ 8,316,418
Outstanding end of year.....	11,041	15,744,647	14,103	9,174,777	3,985	5,199,453	29,129	30,118,877

Miscellaneous Questions.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—No.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

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 toward par?

Answer—No.

What proportion of premium 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 1905

Classification.	No.	Amount.
Policies on the lives of citizens of said state December 31st of previous year as corrected.....	5,372	\$ 4,952,990
Policies on the lives of citizens of said state issued during the year.....	385	234,584
Total.....	5,657	\$ 5,177,436
Deduct ceased to be in force during the year.....	910	1,042,389
Policies in force December 31.....	4,747	4,135,094

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year.....	19	\$ 25,121
Losses and claims incurred during the year.....	54	62,461
Total.....	73	\$ 87,582
Losses and claims settled during the year, in cash.....	64	73,175
Losses and claims unpaid December 31st.....	9	14,407

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$ 236,915.70.

ANNUAL STATEMENT

For the year ending December 31, 1905, 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 Iowa, pursuant to the laws thereof.

President, ALEXANDER E. ORR.

Vice-Presidents	{	DARWIN P. KINGSLEY.	Second	{	WILLIAM E. INGERSOLL
		THOMAS A. BUCKNER.			EDWARD R. PERKINS.
		RUFUS W. WEEKS.	Vice-Presidents		

Treasurer, EDMUND D. RANDOLPH.

Secretaries	{	JOHN CHAPMAN MCCALL.	Actuaries	{	ARTHUR R. GROW
		SEYMOUR M. BALLARD.			ARTHUR HUNTER
					ADOLPH DAVIDSON.

Incorporated, 1841.

Commenced business, 1845.

Home office, 346 Broadway, New York City.

Amount of ledger assets December 31, of previous year \$381,858,191.94.

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less \$19,211.16 for first year's reinsurance.....	\$12,352,477.34
Total first year's premiums on original policies.....	\$12,352,477.34
Dividends applied to purchase paid-up additions and annuities.....	498,300.96
Consideration for original annuities involving life contingencies.....	1,311,497.45
Consideration for supplementary contracts involving life contingencies.....	71,396.90
Total new premiums.....	\$14,233,672.65
Renewal premiums without deduction for commissions or other expenses, less \$310,075.87 for reinsurance on renewals.....	\$68,578,491.22
Dividends applied to pay renewal premiums.....	634,674.99
Surrender values applied to pay renewal premiums.....	35,763.07
Renewal premiums for deferred annuities.....	29,916.01
Total renewal premiums.....	\$69,578,845.29
Total premium income.....	\$83,812,517.94

Consideration for supplementary contracts not involving life contingencies	\$	332,776.67
Premium notes, loans or liens restored by revival of policies		8,786.65
Interest on mortgage loans.....	\$	1,150,741.28
Interest on collateral loans.....		21,555.55
Interest on bonds.....	12,288,590.21	
Interest on premium notes, policy loans or liens.....	2,400,005.19	
Interest on other debts due the company.....	308,325.98	
Discount on claims paid in advance		7,672.35
Rent from company's property including \$216,354.01 for company's own occupancy.....	991,649.01	
Total interest and rents.....	\$17,171,539.57	
Profit on sale or maturity of ledger assets.....		243,290.09
From other sources:		
Policy fees received from applicants and from agents.....	\$	97,759.25
Commissions and net profits earned by participation in syndicates.....	422,257.69	
Realized from sale of assets which were not taken credit for in balance sheet December 31, 1904	396,198.97	
Doubtful debts recovered	85,737.02	1,001,952.93
Total income.....		\$102,630,862.85

Disbursements.

For death claims (less \$133,049.79 reinsurance), \$19,781,828.60; additions 1,041,139.46	\$20,822,968.06
For matured endowments (less \$15,000 reinsurance), \$4,874,546.06; additions, 196,667.46	4,971,213.52
Net amount paid for losses and matured endowments.....	\$25,794,181.58
For annuities involving life contingencies.....	1,895,374.94
Surrender values paid in cash.....	7,478,735.86
Surrender values applied to pay renewal premiums	35,763.07
Dividends paid to policyholders in cash.....	4,015,008.43
Dividends applied to pay renewal premiums	634,674.99
Dividends applied to purchase paid-up additions and annuities	498,300.96
Total paid policyholders \$40,262,039.83.	
Paid for claims on supplementary contracts not involving life contingencies	129,392.21
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$6,558,296.85 renewal premiums, \$2,244,611.01; on annuities (original) \$33,355.52; (renewal) \$10.03	8,836,273.41
Commuting renewal commissions, \$4,805.64; advanced commissions, \$598,728.36	608,534.00
Salaries and allowances for agencies, including managers, agents and clerks	2,742,644.58
Agency supervision, traveling, and all other agency expenses	752,242.30
Medical examiners' fees, \$655,922.73; inspection of risks \$152,154.95	808,077.68
Salaries and all other compensation of officers and home office employes.....	1,209,481.97
Rent, including \$216,354.01 for company's own occupancy..	790,327.82

Advertising, \$177,888.57; printing and stationery, \$317,623.07 postage, \$320,061.59	\$ 815,573.23
Legal expenses	112,458.87
Furniture, fixtures and safes	117,558.31
Insurance taxes, licenses and department fees	884,830.44
Taxes on real estate \$151,104.18; taxes on mortgages, \$4,976.95	156,081.13
Repairs and expenses (other than taxes) on real estate	277,111.86
Loss on sale or maturity of ledger assets	9,011.18
All other disbursements:	
Trustees' fees, \$25,540.00; telegrams, cables, tele- phone and express, \$40,575.43; papers and clippings, \$5,368.89; restaurant, \$27,985.96; premiums on Fidelity bonds, \$19,256.71; five state's examinations, \$25,529.47; trustees' investigation, \$550.00; stenographer's re- ports of legislative committee, \$7,376.24; miscellaneous items of expense, \$39,893.12	195,075.81
Marked off from book value of real estate, \$186,698.08; doubtful debts written off, \$17,762.13; securities trans- ferred to Non-Ledger assets, showing assets not taken credit for in balance sheet, \$420,538.78	624,998.99
	\$ 820,074.80
Total disbursements	\$59,326,713.42

Ledger Assets

Book value of real estate, unincumbered	\$14,021,863.42
Mortgage loans on real estate, first liens	25,596,644.21
Loans secured by pledge of bonds	3,250,000.00
Loans made to policy holders on this company's policies assigned as collateral	45,406,669.49
Premium notes on policies in force	3,682,341.13
Book value of bonds, excluding interest, (company does not own stocks)	317,996,895.44
Deposited in trust companies and banks on interest	11,155,212.66
Cash in company's office, \$40,049.05 deposited in banks (not on interest), \$3,522,666.97	3,562,716.02
Total ledger assets	\$424,662,342.37

Non-Ledger Assets.

Interest due \$8,129.50 and accrued, \$127,195.63 on mortgages	135,325.13
Interest accrued on bonds	2,462,741.90
Interest accrued, on collateral loans	38,486.11
Interest accrued, on premium notes, policy loans or liens	149,889.77
Interest accrued, \$49,501.00 on other assets	49,501.00
Rents due, \$10,985.49 and accrued, \$17,336.51 on company's property or lease	28,322.00
Total interest and rents due and accrued	\$ 2,864,265.81
Market value of real estate, over book value	
Due from other companies for losses or claims on poli- cies of this company, reinsured	56,000.00

	New Business	Renewals
Gross premiums due and unreported on poli- cies in force December 31, 1905		\$5,476,771.00
Gross deferred premiums on policies in force December 31, 1905	\$ 525,995 00	4,980,903 00
Totals	\$ 525,995.00	\$10,457,674.00
Deduct loading 25 per cent		131,498 75
		2,614,418 50
Net amount of uncollected and deferred premiums	\$ 394,496.25	\$7,843,255.50
Gross assets		\$435,820,359.93

Liabilities.

Net present value of all the outstanding policies paid for, in force on the 31st day of December, 1905, as com- puted 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 3 per cent policies and all policies issued since December 31, 1900, being valued as per the American Experience table of mortality with 3 per cent interest, and all other poli- cies being valued as per the combined experience table of mortality with 4 per cent interest	\$ 355,375,627.00
Same for reversionary additions	2,900,764.00
Same for annuities (including those in reduction of premiums)	16,978,775.00
Total	\$375,255,166.00
Deduct net value of risks of this company re-insured in other solvent companies	172,776.00
Net reserve	\$375,082,390.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company	1,852,505.48
Liability on policies cancelled, upon which a surrender value may be demanded	111,420.97
Claims for death losses in process of adjustment or adjusted and not due	1,174,872.18
Claims for death losses which have been reported and no proofs received	1,833,009.71
Claims for matured endowments due and unpaid, (not presented)	230,901.30
Claims for death losses and other policy claims resisted by the company	130,469.34
Due and unpaid on annuity claims involving life con- tingencies, (not presented)	138,901.92
Total policy claims	\$ 3,508,154.45
Due and unpaid on supplementary contracts not involv- ing life contingencies	744.82
Premiums in advance, including surrender values so applied, \$933,909.04. Interest paid in advance on policy loans and premium notes, \$1,006,187.86	1,940,096.90
Commission due to agents on premium notes when paid	46,011.83
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued	155,000.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums	288,409.16

Other liabilities:

Additional reserve on policies which the company voluntarily sets aside in excess of the state's requirements.....	\$ 7,208,412.00
Reserve to provide dividends payable to policyholders in 1906, and thereafter as the periods mature:	
To holders of 20 year period policies and longer	29,180,987.00
To holders of 15 year period policies	5,134,418.00
To holders of 10 year period policies	321,016.00
To holders of 7 year period policies	128,177.00
To holders of 5 year period policies	417,068.00
To holders of annual dividend policies	896,497.00
Reserves to provide for all other contingencies	9,549,051.82
Total additional reserves	52,835,626.82
Total liabilities.....	\$435,820,359.93

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.....	583,257	\$1,211,506,379	325,120	\$ 624,136,798
Issued during the year.....	98,728	192,572,770	58,449	102,136,469
Revived during year.....	1,666	4,015,600	1,216	2,185,300
Increased during year.....		1,870,656		2,808,143
Totals before transfers.....	683,651	1,409,965,405	384,785	731,266,710
Transfers, deductions	46,330	81,200,800	21,158	32,607,900
Transfers, additions.....	443	758,300	235	1,748,500
Balance of transfers	45,947	80,442,500	20,923	30,859,300
Totals after transfers	637,704	\$1,329,522,905	363,862	\$ 700,407,410
DEDUCT CEASED:				
By death.....	5,491	14,170,280	2,476	5,502,345
By maturity.....			1,828	4,774,565
By expiry.....				
By surrender.....	5,346	14,512,900	3,228	6,918,500
By lapse.....	316	832,605	1,604	2,962,287
By decrease.....		10,347,606		7,454,690
Total terminated.....	11,153	39,863,390	9,136	28,612,887
Outstanding end of year.....	626,551	1,289,659,515	354,726	671,795,023
Policies reinsured.....				

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Term and Other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.		Total Nos. and Amounts.	
	No.	Amount.	Amount.	No.	Amount.	
At end of previous year.....	16,335	\$ 88,736,798	\$ 4,229,393	924,713	\$1,928,609,308	
Issued during year.....	363	1,523,281	408,334	157,540	296,640,854	
Revived during year.....	10	22,600		2,892	6,223,500	
Increased during year.....		7,357,516			12,036,315	
Totals before transfers.....	16,708	97,640,135				
Transfers, deductions	832	1,479,200				
Transfers, additions.....	67,722	112,781,000				
Balance of transfers	66,870	111,301,800				
Totals after transfers.....	83,578	\$ 208,941,935	\$ 4,637,727	1,085,144	\$2,245,509,977	
DEDUCT CEASED:						
By death.....	277	1,451,521	167,006	8,244	21,291,752	
By maturity.....		15,672	77,177	1,828	4,807,414	
By expiry.....	63,076	109,141,000		63,076	109,141,000	
By surrender.....	141	193,200	300,955	8,715	21,925,555	
By lapse.....	92	1,635,721	4,847	2,012	6,495,460	
By decrease.....		392,615			15,194,910	
Total terminated	63,586	112,889,729	550,585	83,875	181,916,091	
Outstanding end of year	19,992	\$ 96,052,206	\$ 4,087,142	1,001,269	\$2,061,593,886	
Policies reinsured					4,596,320	

Miscellaneous Questions.

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31 truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31?

Answer—Yes.

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 policyholders.

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 1905.

PAID-FOR BUSINESS ONLY.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31 of previous year	26,632	\$ 32,583,653
Policies on the lives of citizens of said state issued during the year	2,282	3,532,381
Total	22,914	\$ 36,116,034
Deduct ceased to be in force during the year	1,717	2,751,380
Policies in force December 31, 1905	21,197	\$ 33,364,654

Classification.	No.	Amount.
Losses and claims unpaid December 31 of previous year	7	\$ 14,253.10
Losses and claims incurred during the year	124	207,684.48
Total	131	\$ 221,947.58
Losses and claims settled during the year, in cash	125	214,805.98
Losses and claims unpaid December 31, 1905	6	\$ 7,141.60

Premiums collected or secured in cash and notes or credits without any deductions for losses, dividends, commissions or other expenses, \$1,036,955.72.
The greatest amount issued in one risk in Iowa, \$50,000.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	\$ 3,331,617.71
Received during the year on old policies	934,009.17
Restored by revival of policies	8,786.65
Total	\$ 4,274,413.53
Deductions during the year as follows:	
Used in payment of losses and claims	\$ 104,280.56
Used in purchase of surrendered policies	124,270.33
Used in payment of dividends to policyholders	502.37
Redeemed by maker in cash	363,019.14
Total reduction of premium note account	592,072.40
Balance of note assets at end of year	\$ 3,682,341.13

Policy Loan Account.

Policy loans, December 31, 1904	\$35,867,475.61
Policy loans made during the year 1905	17,164,702.71
Total	\$53,032,178.32
Deductions during the year 1905, as follows:	
Loans used in payment of losses and claims	\$ 1,278,801.40
Loans applied on purchase of surrendered policies	3,760,801.81
Loans paid in cash	2,585,815.62
Total reduction of policy loan account	7,625,508.83
Balance of assets, Dec. 31, 1905	\$45,406,669.44

ANNUAL STATEMENT

For the year ending December 31, 1905, of the condition and affairs of the

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.

WILBUR S. TUPPER, President. GEORGE I. COCHRAN, Vice President.
RICH J. MIER, Assistant Secretary. JOHN F. ROCHE,
Second Vice-President and Actuary.

Incorporated December 28, 1867. Commenced business January, 1868.

Home Office, Northeast Corner Montgomery and Sacramento Streets,
San Francisco, California.

Capital Stock.

Amount of capital paid up in cash	\$ 500,000.00
Amount of net ledger assets	
December 31st of previous year	\$6,637,716.13
Extended at	\$6,637,716.13

Income.

First year's premiums on original policies without deduction for commissions or other expenses, less \$3,538.23 for first year's re-insurance.....	\$ 564,527.27	
Surrender values applied to pay first year's premiums.....	1,262.43	
Total first year's premiums on original policies.....	\$ 565,789.70	
Dividends applied to purchase paid-up additions and annuities.....	120,264.95	
Consideration for original annuities involving life contingencies.....	1,200.00	
Consideration for supplementary contracts involving life contingencies.....	10,260.00	
Total new premiums.....	\$ 697,514.6	
Renewal premiums without deduction for commissions or other expenses, less \$19,080.94 for re-insurance or renewals.....	1,651,161.66	
Dividends applied to pay renewal premiums..	51,369.13	
Surrender values applied to pay renewal premiums.....	14,766.46	
Total renewal premiums.....	\$1,717,297.25	
Total premium income.....	\$2,414,811.90	
Consideration for supplementary contracts not involving life contingencies.....	2,232.00	
Interest on mortgage loans.....	74,742.02	
Interest on collateral loans.....	13,151.45	
Interest on bonds and dividends on stocks.....	193,333.78	
Interest on premium notes, policy loans or liens.....	31,526.84	
Interest on other debts due the company.....	24,822.01	
Rent from company's property, including \$13,200.00 for company's own occupancy.....	24,603.30	
Total interest and rents.....	\$ 362,179.40	
Profit on sale or maturity of ledger assets.....	6,166.67	
From other sources:		
Accident premium.....	541,866.85	
Total income.....	\$ 3,327,256.32	

Disbursements.

For death-claims, \$450,326.15; additions, \$9,420.00	458,746.15
For matured endowments, \$54,956.00; additions \$1,265.00.....	56,221.00
Net amount paid for losses and matured endowments.....	\$ 514,967.15
For annuities involving life contingencies.....	9,692.34
Premium notes voided by lapse.....	1,848.45
Surrender values paid in cash.....	70,766.44
Surrender values applied to pay new premiums, \$1,262.43; to pay renewal premiums, \$14,766.46.....	16,028.89
Dividends paid to policyholders in cash.....	37,119.56
Dividends applied to pay renewal premiums.....	51,369.13
Dividends applied to purchase paid-up additions and annuities.....	120,264.95

Total paid policyholders \$822,056.91.	
Paid for claims on supplementary contracts not involving life contingencies.....	\$ 2,318.00
Paid stockholders for interest or dividends.....	35,000.00
Commissions and bonuses to agents (less commission on re-insurance), first year's premiums, \$385,307.39; renewal premiums, \$120,256.15; on annuities (original), \$60.00.....	505,623.54
Salaries and allowances for agencies, including managers, agents and clerks.....	96,413.60
Agency supervision, traveling, and all other agency expenses.....	19,738.98
Medical examiners' fees, \$50,032.00; inspection of risks, \$5,369.22.....	55,401.22
Salaries and all other compensation of officers and home office employes.....	106,375.70
Rent, including \$9,600.00 for company's own occupancy	18,796.87
Advertising, \$7,330.54; printing and stationery, \$27,300.99; postage, \$6,026.71.....	40,658.24
Legal expenses.....	12,425.64
Furniture, fixtures and safes.....	4,753.29
Insurance taxes, licenses and department fees.....	30,363.06
Taxes on real estate.....	5,976.57
Repairs and expenses (other than taxes) on real estate..	8,564.10
Loss on sale or maturity ledger assets.....	192.05
All other disbursements:	
Telegrams, telephone, expressage, exchange, library bureau and general expense.....	13,183.81
Loss and gain, including agents' balances marked off	92,924.20
Accident department disbursements.....	537,820.97
Total disbursements.....	\$ 2,408,481.75

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 672,178.48
Mortgage loans on real estate first liens.....	1,900,884.66
Warrants, reclamation district 407, Sacramento county, California, first lien on district funds.....	29,970.98
Loans secured by pledge of bonds, stocks or other collateral.....	100,235.50
Loans made to policyholders on this company's policies assigned as collateral.....	434,450.91
Premium notes on policies in force.....	54,239.20
Book value of bonds, (excluding interest) \$3,902,967.74; stocks, 1262,740.24.....	4,165,707.98
Deposited in trust companies and banks on interest.....	10,000.00
Cash in company's offices, \$4,726.76; deposited in banks (not on interest), \$205,962.42, less reinsurance reserve held account other companies, \$54,637.78.....	156,051.40
Bills receivable, \$2,423.54; furniture and fixtures \$30,368.05	32,791.59
Total ledger assets.....	\$ 7,556,490.70

Non-Ledger Assets.

Interest due, \$705.23 and accrued, \$16,350.68 on mortgages	\$ 17,055.91		
Interest accrued on bonds and stocks	67,240.17		
Interest accrued on collateral loans	342.15		
Interest due, \$2,357.78 and accrued, \$2,840.21 on premium notes, policy loans or liens	5,197.99		
Interest accrued, on other assets	3,346.03		
Rents due, \$102.50 and accrued, \$398.00 on company's property or lease	500.50		
Total interest and rents due and accrued	193,682.75		
Market value of real estate over book value	71,154.66		
Market value of bonds and stocks over book value	257,293.52		
Due from other companies for losses or claims on policies of this company, re-insured	5,000.00		
		New Business	Renewals.
Gross premiums due and unreported on policies in force December 31, 1905	\$ 112,306.48	\$ 223,960.39	
Gross deferred premiums on policies in force December 31, 1905	48,266.81	139,861.01	
Totals	160,573.29	363,821.40	
Deduct loading	32,114.66	72,764.28	
Net amount of uncollected and deferred premiums	\$ 128,458.63	\$ 291,057.12	\$ 419,515.75
All other assets, printed supplies			5,000.00
Separate non-ledger assets of accident department			168,877.49
Gross assets			\$ 8,607,014.87

Deduct Assets not Admitted.

Supplies, stationery, printed matter, \$5,000.00; furniture, fixtures and safes, \$30,363.05	35,363.05	
Bills receivable	2,423.54	
Total	\$ 37,791.59	
Total admitted assets	\$ 8,569,223.28	

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1905, as computed by the company, on the actuaries' table of mortality with 4 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	\$ 6,631,224.72
Same for reversionary additions	618,968.88
Same for annuities (including those in reduction of premiums)	91,747.79
Total	7,341,941.39
Deduct net value of risks of this company re-insured in other solvent companies	67,759.67
Net reserve	\$ 7,274,181.72

Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company	\$ 7,197.00
Claims for death losses in process of adjustment or adjusted and not due	\$ 16,487.90
Claims for death losses which have been reported and no proofs received	32,507.23
Due and unpaid on annuity claims involving life contingencies	28,102.20
Total policy claims	\$ 77,097.33
Premiums paid in advance, including surrender values so applied	5,372.45
Other liabilities—interest paid in advance on policy loans	8,339.31
Accident department liabilities	286,861.49
Additional reserve set aside	300,000.00
Gross surplus, of which \$500,000 is capital stock and \$10,173.98 is unassigned funds	610,173.98
Total liabilities	\$8,569,223.28

Exhibit of Policies.

INCLUDING LEDGER 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	22,454	\$ 35,574,935	5,940	\$ 7,704,272
Issued during year	1,749	967,425	875	520,690
Revived during year	208	330,655	54	76,360
Increased during year	0	13,289	0	6,164
Totals before transfers	24,411	36,886,294	6,869	8,307,486
Transfers, deductions	364	590,271	138	264,500
Transfers, additions	4,110	6,884,631	942	1,490,209
Balance of transfers	+ 3,746	+ 6,294,360	+ 804	+ 1,225,700
Totals after transfers	28,197	43,180,644	7,673	9,533,186
DEDUCT CEASED.				
By death	215	358,076	41	63,850
By maturity			25	50,592
By expiry				
By surrender	163	269,972	62	87,065
By lapse	3,723	2,658,355	1,240	710,475
By decrease	0	251,296	0	124,212
Total terminated	4,101	3,586,669	1,368	1,035,194
Outstanding end of year	24,096	39,643,875	6,305	8,498,002
Policies re-insured				

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.....	6,805	\$ 10,246,656	\$ 1,088,764	34,699	\$ 54,614,627
Issued during year.....	11,912	14,517,784	310,349	14,536	16,316,245
Revived during year.....	22	21,605	.....	284	428,620
Increased during year.....	0	10,520	.....	0	29,953
Totals before transfers ..	18,239	24,796,565	.....	.....	.....
Transfers, deductions.....	4,836	7,978,700	.....	.....	.....
Transfers, additions.....	286	458,640	.....	.....	.....
Balance of transfers.....	4,550	7,520,060	.....	.....	.....
Totals after transfers.....	13,689	17,276,505	1,399,113	49,519	71,389,448
DEDUCT CEASED.					
By death.....	40	65,860	9,665	296	496,551
By maturity.....	.....	.....	10,348	25	60,940
By expiry.....	2,332	3,574,331	.....	2,332	3,574,331
By surrender.....	47	108,070	20,330	272	494,427
By lapse.....	2,275	1,294,494	.....	7,238	4,663,324
By decrease.....	0	54,180	.....	0	429,668
Total terminated.....	4,694	5,096,935	40,543	10,163	9,709,331
Outstanding end of year.....	8,995	12,179,570	1,358,570	39,356	61,680,117
Policies reinsured.....	.....	.....	.....	135	925,848

Miscellaneous Questions.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31?

Answer—Yes.

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—The \$300,000 additional reserve set aside covers any and all such values.

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—Seven per cent on the capital stock is being paid.

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 now issues no policies except on all cash basis.

Business in Iowa During 1905.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31 of previous year.....	692	\$ 1,044,777
Policies on the lives of citizens of said state issued during the year.....	213	389,495
Total.....	905	\$ 1,434,273
Deduct ceased to be in force during the year.....	130	229,061
Policies in force December 31.....	775	\$ 1,205,212

Classification.	No.	Amount.
Losses and claims unpaid December 31, of previous year.....	4	\$ 8,190
Losses and claims incurred during the year.....	4	8,190
Total.....	4	\$ 8,190
Losses and claims settled during the year, in cash.....	3	6,190
Losses and claims unpaid December 31.....	1	2,000

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, 89,965.92.

Premium Note Account.

Premium notes, loans or liens on hand December 31 of previous year.....	\$ 52,454.33
Received during year on old policies.....	88,452.57
Restored by revival of policies.....	146.57
Total.....	\$ 141,053.47
Deductions during the year as follows:	
Used in payment of losses and claims.....	\$ 354.07
Used in purchase of surrendered policies.....	5,483.49
Voided by lapse.....	1,849.45
Used in payment of dividends to policy holders.....	277.14
Redeemed by maker in cash.....	78,851.12
Total reduction of premium note account.....	\$ 86,814.27
Balance of note assets at end of year.....	\$ 54,239.20

ANNUAL STATEMENT

For the year ending December 31, 1905, 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 treasury, 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.....\$65,866,657.42
Extended at.....\$65,866,657.42

This statement is made on a "cash paid for basis".

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less \$13,066.07 for first year's reinsurance.....\$ 2,173,645.08
Surrender values applied to pay first year's premiums.....4,464.88
Total first year's premiums on original policies.....\$ 2,178,109.96
Dividends applied to purchase paid-up additions and annuities.....113,804.00
Surrender values applied to purchase paid-up insurance and annuities.....209,904.00
Considerations for original annuities involving life contingencies.....304,269.71
Consideration for supplementary contracts involving life contingencies.....4,771.92
Total new premiums.....\$ 2,810,859.59
Renewal premiums without deduction for commissions or other expenses, less \$49,332.70 for re-insurance on renewals.....10,551,133.68
Dividends applied to pay renewal premiums.....810,681.50
Surrender values applied to pay renewal premiums.....24,955.86
Renewal premiums for deferred annuities.....2,610.95
Total renewal premiums.....\$11,389,381.99
Total premium income.....\$14,200,241.58

Consideration for supplementary contracts not involving life contingencies.....\$ 161,371.32
Premiums notes, loans or liens restored by revival of policies.....4,338.95
Interest on mortgage loans.....\$ 1,263,992.35
Interest on collateral loans.....137,614.07
Interest on bonds and dividends on stock.....1,286,215.92
Interest on premium notes, policy loans or liens.....451,250.27
Interest on other debts due the company.....25,611.16
Rent from company's property.....208,560.19
Total interest and rents.....\$ 3,373,243.96
Profit on sale or maturity of ledger assets.....68,744.52
From other sources:
Agent's balance recovered, \$1,125.00; bonuses on mortgages, syndicate profits, etc., \$16,871.31.....17,096.31
Total income.....\$17,826,496.64

Disbursements.

For death claims (less \$128,000.00 reinsurance), 13,693,975.13; additions, \$21,633.00.....\$ 3,715,608.13
For matured endowments, 11,036,627.18; additions, 127,691.00.....1,064,318.18
Net amount paid for losses and matured endowments.....\$ 4,779,926.31
For annuities involving life contingencies.....220,426.86
Premium notes, voided by lapse.....36,736.65
Surrender values paid in cash.....1,043,726.88
Surrender values applied to pay new premiums, \$1,464.88; to pay renewal premiums, 124,365.86.....29,420.74
Surrender values applied to purchase paid-up insurance and annuities.....209,904.00
Dividends paid to policyholders in cash.....95,296.44
Dividends applied to pay renewal premiums.....810,681.50
Dividends applied to purchase paid-up additions and annuities.....113,804.00
Total paid policyholders.....\$ 7,339,923.38
Paid for claims on supplementary contracts not involving life contingencies.....114,408.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$1,138,459.32; renewal premiums, 1715,225.07; on annuities (original), \$14,980.15; (renewal), \$152.46.....1,868,817.00
Commuting renewal commissions.....6,119.86
Salaries and allowance for agencies, including managers, agents and clerks.....53,672.52
Agency supervision, traveling, and all other agency expenses.....35,831.08
Medical examiners' fees, \$133,552.36; inspection of risks, \$19,442.21.....151,994.57
Salaries and all other compensation of officers and home office employes.....301,994.38
Rent.....54,251.90
Advertising, \$76,025.35; printing and stationery, 136,380.36; postage, 134,566.14.....145,971.85
Legal expenses.....16,812.43
Furniture, fixtures and safes.....6,100.41
Insurance taxes, licenses and department fees.....390,506.68
Taxes on real estate.....39,608.01

Repairs and expenses (other than taxes) on real estate.	\$ 137,600.97
Loss on sale or maturity of ledger assets	8,460.53
All other disbursements:	
Home office expenses	62,172.88
Bond premiums \$22,865.50, deductions from real estate and bond valuations, \$47,545.89; suspended bank, balance, \$2,770.18; agents' balances, etc., \$5,998.73	78,280.30
Total disbursements	\$10,812,526.55

Ledger Assets.

Book value of real estate, unincumbered	\$ 2,568,507.12
Mortgage loans on real estate, first liens	27,253,091.87
Loans secured by pledge of bonds, stocks, or other collateral	2,714,914.50
Loans made to policyholders on this company's policies assigned as collateral	6,860,482.00
Premium notes on policies in force, of which \$5,675.00 is for first year's premium	1,288,187.75
Book value of bonds (excluding interest), \$31,030,111.37; stocks, \$475,957.19	31,506,068.56
Deposited in trust companies and banks on interest	309,889.35
Cash in company's office, \$3,782.75; deposited in banks (not on interest), \$6,984.23	10,766.98
Bills receivable, \$257,584.59; agents' balances, \$16,470.98	274,055.57
Furniture	8,159.98
Temporary notes for premiums	86,449.53
Total ledger assets	\$72,850,567.51

Non-Ledger Assets.

Interest due, \$1,565.84 and accrued, \$445,553.85 on mortgages	\$ 447,119.69
Interest accrued on bonds and stocks	462,338.52
Interest due, \$2,754.93 and accrued, \$9,298.53 on collateral loans	12,053.76
Interest accrued on other assets	2,500.00
Rents due, \$1,652.83 and accrued, \$6,182.01 on company's property or lease	7,834.84
Total interest and rents due and accrued	\$ 931,846.51
Market value of bonds and stocks over book value	568,453.11

New Business. Renewals.

Gross premiums due and unreported on policies in force December 31, 1905	\$ 87,697.24	\$ 933,191.66
Gross deferred premiums on policies in force December 31, 1905	90,190.41	876,118.03
Totals	\$ 177,887.65	\$ 1,809,309.69
Deduct loading	\$ 35,577.53	\$ 361,861.94
Net amount of uncollected and deferred premiums	\$ 142,310.12	\$ 1,447,447.75
All other assets:		\$ 1,589,757.87
Secured profits on real estate, under contracts of sale		38,229.89
Gross assets		\$76,008,885.19

Deduct Assets not Admitted.

Furniture, fixtures and safes	\$ 8,159.98
Agents' debit balances	16,470.98
Cash advanced to or in the hands of officers or agents (all to agents)	257,584.59
Total	\$ 282,215.55
Total admitted assets	\$75,726,669.64

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1905, as computed by the Pennsylvania Insurance Department on the actuaries' tables of mortality, with four per cent interest and the three and three and a half per cent American tables	\$ 359,714,407.00
Same for reversionary additions	1,004,103.00
Same for annuities (including those in reductions of premiums)	2,027,333.00
Total	\$62,745,843.00
Deduct net value of risks of this company re-insured in other solvent companies	103,890.00
Net reserve	\$62,641,953.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company's actuary	1,301,594.00
Trust deposits	15,544.00
Claims for death losses in process of adjustment or adjusted and not due	\$ 290,970.74
Claims for matured endowments due and unpaid	15,762.00
Claims for death losses and other policy claims resisted by the company	32,129.00
Total policy claims	\$ 338,861.74
Premiums paid in advance, including surrender values so applied	41,503.11
Commissions due to agents on premium notes when paid	23,466.21
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued	13,290.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums	170,340.92
Dividends apportioned, payable to policyholders during 1906	176,557.12
Dividends apportioned, payable to policyholders subsequent to 1906:	
Accumulated surplus fund	3,222,308.39
Life rate endowment and five year option fund	1,161,134.38
Four per cent bond fund	335,929.28
Six per cent bond fund	108,306.41
Other liabilities:	
Special three and a half per cent reserve	1,223,731.00
Unearned interest on collateral, policy loans, etc.	231,526.04
Unassigned funds (surplus)	4,720,623.04
Total liabilities	\$75,726,669.64

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 31, 1905.

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	82,244	\$ 189,205,410	38,198	\$ 78,813,485
Issued during year	12,217	25,670,988	5,864	11,094,772
Revived during year	617	1,186,288	304	453,083
Increased during year	110	275,630	106	332,398
Totals before transfers	95,188	\$ 216,338,317	44,471	\$ 90,723,739
Transfers deductions	- 110	- 275,630	- 105	- 332,398
Transfers additions	+ 359	+ 1,246,363	+ 93	+ 209,870
Balance of transfers	+ 249	+ 970,733	- 12	- 122,528
Totals after transfers	95,437	\$ 217,309,050	44,459	\$ 90,601,211
DEDUCT CEASED:				
By death	875	2,689,887	305	681,478
By maturity	.....	.....	477	1,039,536
By expiry	3	75,000	.....	.....
By surrender	812	2,234,842	607	1,351,938
By lapse	4,297	7,623,082	2,023	3,245,003
By decrease	116	665,690	106	640,565
Totals terminated	6,103	\$ 13,288,451	3,518	\$ 6,958,520
Outstanding Dec. 31, 1905	89,334	204,020,599	40,941	83,642,691
Policies reinsured	.....	.....	.....	.....

EXHIBITS 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	20,356	\$ 62,635,259	\$ 1,362,133	140,798	\$ 332,016,287	
Issued during year	7,440	24,491,450	- 268	25,521	61,256,943	
Revived during year	1,960	4,401,927	176,827	2,851	6,245,126	
Increased during year	324	1,082,345	.....	539	1,680,573
Totals before transfers	30,080	\$ 92,610,981	.....	.....	.....
Transfers deductions	- 324	- 1,082,345	.....	.....	.....
Transfers additions	+ 87	+ 234,140	.....	.....	.....
Balance after transfers	- 237	- 848,205	.....	.....	.....
Totals after transfers	29,843	\$ 91,762,776	\$ 1,538,692	169,739	\$ 401,211,729	
DEDUCT CEASED:						
By death	156	\$ 452,113	22,032	1,336	3,845,460	
By maturity	.....	.....	26,691	477	1,066,227
By expiry	682	1,818,135	.....	685	1,893,135
By surrender	1,013	2,593,176	38,515	2,432	6,218,471	
By lapse	2,498	6,806,290	5,728	8,818	17,680,100	
By decrease	331	2,332,053	8	553	3,638,316	
Total terminated	4,680	\$ 14,001,767	\$ 92,971	14,801	\$ 34,341,709	
Outstanding Dec. 31, 1905	25,163	77,761,009	1,445,721	155,438	366,870,020	
Policies reinsured	.....	.....	.....	108	2,968,779

Miscellaneous Questions.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31?

Answer—Yes.

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 thereof 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—Nil.

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—30 per cent life, 20 per cent endowment. Renewal—Up to loan value.

Business in Iowa During 1905.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	5,041	\$ 8,851,202
Policies on the lives of citizens of said state issued during the year	987	1,891,939
Total	6,028	\$ 10,743,141
Deduct ceased to be in force during the year	379	506,443
Policies in force December 31	5,649	\$ 10,236,698

Classifications.	No.	Amount.
Losses and claims unpaid December 31st of previous year ..	1	\$ 5,000
Losses and claims incurred during the year	34	212,346
Total	35	\$ 217,346
Losses and claims settled during the year, in cash,	33	209,846
Losses and claims unpaid December 31	2	7,500

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$33,070.98.

Premium Note Account.

Premium notes, loans or liens on hand December 31st of previous year	\$ 1,231,666.12
Received during the year on new policies, \$5,675.00; on old policies, \$279,430.02	285,105.02
Restored by revival of policies	4,938.95
Total	\$ 1,521,710.09
Deductions during the year as follows:	
Used in payment of losses and claims	\$ 59,307.07
Used in purchase of surrendered policies	19,512.15
Voided by lapse	36,736.65
Used in payment of dividends to policyholders	63,005.08
Redeemed by maker in cash	54,961.39
Total reduction of premium note account	\$ 233,522.34
Balance of note assets at end of year	\$ 1,288,187.75

ANNUAL STATEMENT

For the year ending December 31, 1905, of the condition and affairs of the

PHOENIX 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. HOLOMBE. First Vice-President, WM. A. MOORE.
Second Vice-President and Actuary, ARCHIBALD A. WELCH.
Secretary, SILAS H. CORNWELL.

Incorporated, May, 1881. Commenced business, May, 1881.

Home office, 49 Pearl Street, Hartford, Connecticut.

Amount of ledger assets, December 31st, 1904,

Extended at

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less \$5,133.33 for first year's reinsurance	\$ 527,306.84
Surrender values applied to pay first year's premiums	495.06
Total first year's premiums on original policies	\$ 527,801.92
Dividends applied to purchase paid-up additions and annuities	66,098.00
Surrender values applied to purchase paid-up insurance and annuities	82,216.00
Consideration for original annuities involving life contingencies	25,209.27
Total new premiums	\$ 701,325.19
Renewal premiums without deduction for commissions or other expenses, less \$27,256.36 for reinsurance on renewals	2,577,408.42
Dividends applied to pay renewal premiums	226,700.97
Surrender values applied to pay renewal premiums	3,051.07
Total renewal premiums	\$ 2,807,160.46
Total premium income	\$ 3,508,485.65
Consideration for supplementary contracts not involving life contingencies	13,575.00

Interest on mortgage loans.....	\$ 571,721.53
Interest on bonds and dividends on stocks ...	217,123.72
Interest on premium notes, policy loans or liens	84,010.21
Interest on other debts due the company	9,753.73
Discount on claims paid in advance	342.12
Rent from company's property, including \$10,000.00 for company's own occupancy.....	38,649.94
Total interest and rents	\$ 927,592.28
Profit on sale or maturity of ledger assets	17,236.31
From other sources, guarantee of mortgage loans	2,833.66
Total income.....	\$ 4,469,992.90

Disbursements.

For death claims (less \$91,262.00 reinsurance) \$1,066,115.50; additions, \$8,913.00	\$ 1,075,028.50
For matured endowments granted with ex- tended term insurance, \$120,106 00; additions, \$8,146.59	\$ 128,252.59
Net amount paid for losses and matured endowments	1,206,281.69
For annuities involving life contingencies	10,454.33
Premium notes, voided by lapse	2,169.00
Surrender values paid in cash	229,320.14
Surrender values applied to pay new premiums \$495.08 to pay renewal premiums \$3,051.07	3,546.15
Surrender values applied to purchase paid-up insurance and annuities	82,216.00
Dividends paid to policyholders in cash	4,836.75
Dividends applied to pay renewal premiums	226,700.97
Dividends applied to purchase paid-up additions and annuities	66,089.00
Total paid policyholders, \$1,820,422.34	
Paid for claims on supplementary contracts not involv- ing life contingencies	7,066.67
Commissions and bonuses to agents (less commission on reinsurance) first year's premiums \$285,734.12; renewal premiums, \$165,774.24; on annuities (original), \$1,130.54	453,645.00
Commuted renewal commissions	17,844.22
Salaries and allowances for agencies, including managers, agents and clerks	74,764.85
Agency supervision, traveling, and all other agency expenses	31,959.04
Medical examiners' fees, \$46,982.07; inspection of risks, \$5,285.79	51,867.86
Salaries and all other compensation of officers and home office employes	85,698.46
Rent, including \$10,000 for company's own occupancy	34,062.82
Advertising \$9,965.72; printing and stationery, \$23,626.48; postage, \$15,373.66	48,965.86
Legal expenses	1,900.00
Furniture, fixtures and safes	3,947.47
Insurance taxes, licenses and department fees	91,882.21
Taxes on real estate	8,542.39
Repairs and expenses (other than taxes) on real estate	11,066.55
Loss on sale and maturity of ledger assets including sums charged off from cost of real estate	11,706.18
All other disbursements, Exchange	\$ 169.53
Miscellaneous expenses \$13,462.94	
Agents ledger balances charged off	6,700.69
Total disbursements	\$ 2,784,468.03

Ledger Assets.

Book value of real estate, unincumbered	\$ 640,161.70
Mortgage loans on real estate, first liens	11,939,233.06
Mortgage loans on policyholders on this company's policies Loans made as collateral	1,293,108.00
Premium notes on policies in force	191,329.75
Premium value of bonds (excluding interest) \$4,622,862.86; and book value of stocks, \$341,081.00	4,963,943.86
Deposited in trust companies and banks on interest, American National Bank, Hartford,	\$369,082.29
Metropolitan Trust Co., New York,	\$88,900.17
Cash in company's office,	\$ 457,932.46
Total ledger assets	\$19,486,239.06

Non-Ledger Assets

Interest due, \$9,773.73 and accrued, \$223,367.00 on mortgages	\$233,140.73
Interest accrued on bonds and stocks	15,900.00
Interest due on premium notes, policy loans or liens	3,691.69
Total interests and rents due and accrued	\$ 251,832.42
Market value of bonds and stocks over book value	\$ 202,923.14

New Business. Renewals.

Gross premiums due and unreported on policies in force December 31, 1905	\$ 6,891.37	\$ 133,353.88
Gross deferred premiums on policies in force December 31, 1905	21,463.77	178,248.26
Totals	\$28,355.14	\$ 311,602.14
Deduct loading	5,157.83	69,282.72
Net amount of uncollected and deferred premiums	\$ 23,197.31	\$ 242,319.42
Gross assets		\$20,206,511.35
Total admitted assets		\$20,206,511.35

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1905, as computed by the company, on the actuarial table of mortality, with four per cent interest	\$19,493,880.00
On all policies issued prior to January 1, 1901; and on pol- icies issued subsequent to January 1, 1901, on the American table of mortality, with 3½ per cent interest on non participating policies and with three per cent interest on participating policies, Same for reversionary additions	519,394.00
Same for annuities (including those in reduction of premiums)	114,313.00
Total	19,118,497.00
Deduct net value of risks of this company re-insured in other solvent companies	195,047.00
Net reserve	19,010,450.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company with 3½ per cent interest	\$ 34,385.00

Claims for death losses in process of adjustment or adjusted and not due	\$	9,145.00
Claims for death losses which have been reported and no proofs received		19,375.00
Total policy claims		
Premiums paid in advance, including surrender values so applied	\$	28,520.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums		18,795.00
Dividends apportioned, payable to policyholders during 1906		4,517.00
Other liabilities, unearned interest on policy loans and notes		29,500.00
Special policy reserve		40,693.00
Unassigned funds (surplus)		132,500.00
Total liabilities	907,151.35	\$20,206,511.35

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 31, 1905.

Classification.	Whole Life Policies.		Endowment Policies	
	No.	Amount.	No.	Amount.
At the end of previous year	18,269	\$ 31,481,713	26,512	\$ 40,585,554
Issued during year	300	828,194	6,603	10,856,496
Revived during year	15	15,000	33	18,000
Increased during year		17,584		34,786
Totals before transfers	18,584	32,342,491	33,148	51,494,836
Transfers, deductions	188	372,750	468	777,550
Transfers, additions	85	232,341	337	608,942
Balance of transfers	103	140,409	131	168,608
Totals after transfers	18,481	32,202,082	33,017	51,326,228
DEDUCT CEASED:				
By death	380	727,822	187	390,676
By maturity			99	119,738
By expiry				
By surrender	297	544,989	459	662,866
By lapse	51	71,566	1,771	2,325,363
By decrease		32,560		27,572
Total terminated	728	1,376,937	2,516	3,526,415
Outstanding end of year	17,753	30,825,145	30,501	47,799,813
Policies re-insured	28	249,050	18	121,588

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	3,951	\$ 7,691,165	\$ 736,452	48,732	\$ 80,494,884	
Issued during year	950	2,316,530	108,152	7,853	14,109,372	
Revived during year	3	5,000	714	51	88,714	
Increased during year			177		52,547	
Totals before transfers	4,904	10,012,695				
Transfers, deductions	180	723,977				
Transfers, additions	414	1,032,994				
Balance of transfers	+ 234	309,017				
Totals after transfers	5,138	10,321,712	845,495	56,636	94,695,517	
DEDUCT CEASED:						
By death	23	43,397	8,913	590	1,170,808	
By maturity			8,146	99	127,884	
By expiry	137	193,395		137	193,395	
By surrender	42	86,757	22,884	798	1,317,496	
By lapse	906	1,532,836	3,059	2,728	3,933,024	
By decrease		79,738			139,870	
Total terminated	1,108	1,936,123	43,002	4,352	6,882,477	
Outstanding end of year	4,030	8,385,589	802,493	52,284	87,813,040	
Policies re-insured	59	713,247		105	1,084,185	

Miscellaneous Questions.

Were all the transactions of the company, of which notice has been received at the home office at the close of business December 31, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31?

Answer—Yes.

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 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 toward 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 33% per cent on first ten years or two special forms.

Business in Iowa During 1905.

Classification.	No.	Amount.
Losses and claims unpaid December 31, 1905		
Policies on the lives of citizens of said state in force December 31, 1904	1,029	\$ 1,439,829
Policies on the lives of citizens of said state issued increased and revived during the year	191	265,013
Total	1,220	\$ 1,704,842
Deduct ceased to be in force and decreased during the year	110	163,423
Policies in force December 31, 1905	1,110	1,541,419

Classification.	No.	Amount.
Losses and claims unpaid December 31, 1904	7	\$ 31,000
Losses and claims incurred during the year	7	31,000
Total	7	\$ 31,000
Losses and claims settled during the year, in cash	7	31,000
Losses and claims unpaid December 31, 1905		

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends commissions, or other expenses 143,533.74.

Premium Note Account.

Premium notes, loans or liens on hand December 31, 1904	\$ 210,573.45
Received during the year on new policies, \$1,979.00; on old policies, \$3,703.00	5,687.00
Total	216,260.45
Deductions during the year as follows:	
Used in payment of losses and claims	\$ 15,192.80
Used in purchase of surrender policies	1,395.00
Voided by lapse	2,169.00
Redeemed by maker in cash	6,173.90
Total reduction of premium note account	24,930.70
Balance of note assets at end of 1905	\$ 191,329.75

ANNUAL STATEMENT

For the year ending December 31, 1905, 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.
Secretary, C. WALTER BORTON.
Incorporated, March 22, 1865.

Vice-Presidents, { T. WISTON BROWN.
ASA S. WING.
Actuary, DAVID G. ALSOP.
Commenced business, June, 1867.

Home office, 409 Chestnut Street, 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	\$53,494,671.81
Extended at	\$53,494,671.81

Income.

First year's premiums on original policies without deductions for commissions or other expenses	\$ 734,858.52
Total first year's premiums on original policies	\$ 734,858.52
Dividends applied to purchase paid-up additions and annuities	106,302.89
Surrender values applied to purchase paid-up insurance and annuities	67,394.00
Consideration for original annuities involving life contingencies	87,675.83
Total new premiums	\$ 1,066,231.24
Renewal premiums without deduction for commissions or other expenses	5,176,633.59
Dividends applied to pay renewal premiums	800,987.80
Total renewal premiums	\$ 5,977,621.39
Total premium income	\$ 7,063,852.63
Consideration for supplementary contracts not involving life contingencies	58,591.82

Interest on mortgage loans	\$ 745,359.47
Interest on collateral loans	42,571.00
Interest on bonds and dividends on stocks	1,286,432.34
Interest on premium notes, policy loans or liens	272,305.60
Discount on claims paid in advance, endow- ments	5,007.40
Rent from company's property	99,070.82
Total interest and rents	\$ 2,450,746.63
Profit on sale or maturity of ledger assets, net.	167,755.34
Total income	\$ 9,740,945.92
From other sources	

NOTE - The interest earned by the investments which make up the \$1,000,000.00 capital stock, is not included in the report of the income of the company.

Disbursements.

For death claims, \$1,528,755.00; additions, \$22,288.00	\$ 1,551,043.00
For matured endowments, \$1,663,773.00; addi- tions, \$52,221.00	1,715,994.60
Net amount paid for losses and matured endowments	\$ 3,267,037.00
For annuities involving life contingencies	83,761.66
Surrender values paid in cash	460,506.85
Surrender values applied to purchase paid-up insurance and annuities	67,394.00
Dividends paid to policyholders in cash	107,332.77
Dividends applied to pay renewal premiums	800,987.80
Dividends applied to purchase paid-up additions and annuities	196,302.89
Total paid policyholders, \$4,933,322.97	
Paid for claims on supplementary contracts not involv- ing life contingencies	32,470.26
Commissions and bonuses to agents (less commission on reinsurance) first year's premiums, \$289,780.13; renewal premiums \$339,402.24; on annuities (original), \$2,475.17 ...	631,657.54
Salaries and allowances for agencies, including manag- ers, agents and clerks	23,149.46
Agency supervision, traveling and all other agency ex- penses	20,398.71
Medical examiner's fees, inspection of risks	33,872.13
Salaries and all other compensation of officers and home office employes	302,043.68
Rent	24,342.28
Advertising, \$21,034.21; printing and stationery, \$22,201.05; postage, \$12,766.53	56,001.79
Legal expenses	51,423.17
Furniture, fixtures and safes	37,826.54
Insurance taxes, licenses and department fees	106,632.13
Taxes on real estate	12,750.00
Repairs and expenses (other than taxes) on real estate ..	6,067.62
All other disbursements	39,105.32
Total disbursements	\$ 6,361,663.60

Ledger Assets.

Book value of real estate	\$ 2,795,741.47
Mortgage loans on real estate	13,597,411.53
Loans secured by pledge of bonds, stocks or other collateral	1,187,113.08
Loans made to policyholders on this company's policies assigned as collateral	4,736,783.80
Premium notes on policies in force	6,515.19
Book value of bonds	34,339,212.00
Cash in company's office, \$27,177.06; deposited in banks (not on interest), \$200,000.00	227,177.06
Total ledger assets	\$56,873,954.13

Non-Ledger Assets.

Interest due, \$23,740.91 and accrued, \$176,914.96 on mort- gages	\$ 200,655.87
Interest accrued, on bonds and stocks	423,187.95
Interest accrued, on collateral loans	7,582.26
Interest due, and accrued, on premium notes, policy loans or liens	59,209.80
Rents due, \$13,677.42 and accrued, \$55.00 on company's ... property or lease	13,732.42
Total interest and rents due and accrued	\$ 704,368.30
Market value of bonds and stocks over book value	149,435.00

New Business. Renewals.

Gross premiums due and unreported on policies in force December 31, 1905 ...	\$ 97,247.91	\$ 258,357.02
Gross deferred premiums on policies in force December 31, 1905	83,260.47	749,344.20
Totals	\$ 180,508.38	1,007,701.22
Deduct loading	33,394.05	196,424.73
Net amount of uncollected and deferred premiums	\$ 147,114.33	\$ 821,276.49
All other assets included in the unreported and deferred premiums are the sums of \$97,247.91, unreported and \$41,791.09 deferred premiums, on policies in force on the com- pany's books, but upon which no pre- miums have been paid. States which ex- clude from the liabilities the reserves on business not paid for, should deduct the above amounts respectively from the gross unreported and deferred premiums on new business.		968,390.00

Gross assets	\$ 58,696,148.25
Total admitted assets	58,696,148.25

Liabilities.

Net present value of all the outstanding policies in force on the 31st day of December, 1905, as computed by the company, on the combined experience table of mortality, with four per cent interest, for business prior to Jan. 1, 1903..... \$44,107,889.00

Same as business issued after January 1, 1903 by the American table three and one-half per cent..... 2,898,790.00

Same for reversionary additions, all by American table three and one-half per cent..... 1,384,235.00

Same for annuities (including those in reduction of premiums), three and one-half per cent, \$136,577.00; four per cent, \$534,369.00..... 679,946.00

Total..... \$49,061,860.00

Net reserve..... \$49,061,860.00

Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the three and one-half per cent, 132,676; four per cent, \$170,465..... 309,141.00

Liability on policies cancelled upon which a surrender value may be demanded..... 198,010.00

Claims for death losses due and unpaid..... 12,495.27

Claims for death losses in process of adjustment or adjusted and not due..... 27,912.00

Claims for death losses which have been reported and no proofs received..... 27,226.00

Claims for matured endowments due and unpaid..... 45,660.00

Due and unpaid on annuity claims involving life contingencies..... 1,457.26

Total policy claims..... \$ 114,750.53

Premiums paid in advance, including surrender values so applied..... 403,355.74

Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued..... 658.18

Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums..... 112,439.52

Capital stock..... 1,000,000.00

Unassigned funds (surplus)..... 7,495,933.28

Total liabilities..... \$ 58,696,148.25

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.

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year.....	5,785	\$ 19,151,036	48,040	\$ 122,487,868
Issued during year.....	845	2,862,214	5,489	11,835,212
Revived during year.....	25	63,710	187	418,658
Increased during year.....		3,500		10,000
Totals before transfers.....	6,655	\$ 22,080,460	53,716	\$ 134,751,738
Transfers, deductions.....	20	44,000	85	215,673
Transfers, additions.....	25	124,060	153	443,322
Balance of transfers.....	+ 5	+ 80,060	+ 68	+ 227,649
Totals after transfers.....	6,660	\$ 22,160,520	53,784	\$ 134,979,387
DEDUCT CEASED:				
By death.....	95	\$ 313,325	353	\$ 989,374
By maturity.....			587	1,687,640
By expiry.....				
By surrender.....	72	245,873	757	1,989,103
By lapse.....	137	304,900	1,006	1,823,573
By decreases.....		19,000		155,157
Total terminated.....	304	\$ 883,098	2,709	\$ 6,644,847
Outstanding end of year.....	6,356	\$ 21,277,422	51,081	\$ 128,334,540

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.....	5,612	\$ 20,481,501	\$ 1,776,321	59,437	\$ 163,896,726	
Issued during year.....	1,810	4,725,980	307,810	7,644	19,730,716	
Revived during year.....	24	132,708	3,445	236	618,521	
Increased during year.....		26,750			40,250	
Totals before transfers.....	6,946	\$ 25,366,939				
Transfers, deductions.....	78	321,709				
Transfers, additions.....	5	14,000				
Balance of transfers.....	-73	\$ -307,709				
Totals after transfers.....	6,873	\$ 25,059,230	\$ 2,087,076	67,317	\$ 184,286,213	
DEDUCT CEASED:						
By death.....	41	175,375	19,643	480	1,497,717	
By maturity.....			53,174	587	1,740,814	
By expiry.....						
By surrender.....	37	162,946	51,819	866	2,449,741	
By lapse.....	634	2,199,096	2,738	1,777	4,330,307	
By decreases.....		85,154			259,311	
Total terminated.....	712	\$ 2,622,571	\$ 127,374	3,719	\$ 10,277,890	
Outstanding end of year.....	6,161	\$ 22,436,659	\$ 1,959,702	63,598	\$ 174,008,323	

Miscellaneous Questions.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31?

Answer—Yes.

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 1905.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31 of previous year	525	\$ 936,767
Policies on the lives of citizens of said state issued during the year	66	132,676
Total	591	\$ 1,069,443
Deduct ceased to be in force during the year	35	73,441
Policies in force December 31	556	\$ 996,002

Classification.	No.	Amount.
Losses and claims unpaid December 31 of previous year		
Losses and claims incurred during the year	4	\$ 5,053
Total	4	5,053
Losses and claims settled during the year, in cash	4	5,053
Losses and claims unpaid December 31		

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$27,840.62.

Premium Note Account.

Premium notes, loans or liens on hand December 31 of previous year	\$ 7,153.63
Received during the year on old policies	661.50
Total	\$ 7,815.13
Deductions during the year as follows:	
Used in payment of dividends to policyholders	\$ 1,002.36
Redeemed by maker in cash	297.58
Total reduction of premium note account	\$ 1,299.94
Balance of note assets at end of year	\$ 6,515.19

ANNUAL STATEMENT

For the year ending December 31, 1905, 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, TIMOTHY L. WOODRUFF.

Secretary, JOHN W. VROONAN.

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	\$ 7,158,429.38

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less \$593.11 for first year's reinsurance	\$ 600,041.35
Total first year's premiums on original policies	\$ 600,041.35
Surrender values applied to purchase paid-up insurance and annuities	15,898.80
Consideration for original annuities involving life contingencies	959.00
Total new premiums	\$ 616,899.15
Renewal premiums without deduction for commissions or other expenses, less \$6,724.97 for reinsurance or renewals	\$ 3,006,406.96
Dividends applied to pay renewal premiums	37,912.46
Total renewal premiums	\$ 3,044,319.42
Total premium income	\$3,661,718.57
Consideration for supplementary contracts not involving life contingencies	10,241.40
Premium notes, loans or liens restored by revival of policies	779.93
Interest on mortgage loans	\$ 31,439.01
Interest on collateral loans	192.15
Interest on bonds and dividends on stocks	36,741.42
Interest on premium notes, policy loans or liens	137,359.44
Interest on other debts due the company	5,325.67
Rent from company's property including 1,200.00 for company's own occupancy	296,463.75
Total interest and rents	\$ 507,521.44
Profit on sale or maturity of ledger assets	100,430.56
From other sources:	
Comptroller state of New York	14,433.47
Total income	\$ 4,295,125.37

Disbursements.

For death-claims; additions	\$1,278,913.68
For matured endowments	20,000.00
Net amount paid for losses and matured endowments	\$ 1,298,913.68
For annuities involving life contingencies	17,230.96
Premium notes voided by lapse	15,600.83
Surrender values paid in cash	199,563.19
Surrender values applied to purchase paid-up insurance and annuities	15,898.80
Dividends paid to policyholders in cash	130,141.80
Dividends applied to pay renewal premiums	37,912.46
Total paid policyholders, \$1,715,261.72	
Paid for claims on supplementary contracts [not involving life contingencies]	3,400.00
Paid stockholders for interest or dividends	6,916.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$39,354.57; renewal premiums, 195,684.36; on annuities (original), 38.36	\$ 536,077.29

Salaries and allowances for agencies, including managers, agents and clerks	113,353.38
Agency supervision, traveling, and all other agency expenses	134,412.08
Medical examiners' fees \$67,085.36, inspection of risks \$18,823.44	85,908.80
Salaries and all other compensation of officers and home office employes	250,887.77
Rent, including \$1,200.00 for company's own occupancy, less \$1,085.63 received under sub-lease	72,741.45
Advertising, \$25,795.93; printing and stationery, \$25,802.57; postage, \$26,726.54	78,325.04
Legal expenses	32,400.08
Furniture, fixtures and safes	6,940.24
Insurance taxes, licenses and department fees	64,624.32
Taxes on real estate	38,276.17
Repairs and expenses (other than taxes) on real estate	192,023.99
Loss on sale or maturity of ledger assets	108,830.62
All other disbursements:	
Expense	22,496.55
Exchange	5,473.61
Suspense	5,185.45
Deposits as security for rent returned to tenants	750.00
Total disbursements	\$ 3,493,834.56

Ledger Assets.

Book value of real estate, unincumbered	\$ 2,875,382.91
Mortgage loans on real estate, first liens	549,917.33
Loans secured by pledge of bonds, stocks or other collateral	700.00
Loans made to policyholders on this company's policies assigned as collateral	2,501,313.95
Premium notes on policies in force, of which \$9,244.80 is for first year's premiums	297,870.92
Book value of bonds (excluding interest), \$928,951.24; stocks, \$94,217.13	1,023,168.37
Deposited in trust companies and banks on interest	248,143.34
Cash in companies office, \$12,113.51; deposited in banks (not on interest), \$113,042.04	126,156.55
Bills receivable, \$83.94; agents' debit balances, secured, \$50,000.00; unsecured, \$294,306.41	255,190.25
Comptroller state of New York, \$10,166.57; other items, \$11,710.00	21,876.57
Total ledger assets	\$ 7,969,720.19

Non-Ledger Assets.

Interest due, \$5,611.97 and accrued, \$5,533.04 on mortgages	\$ 11,145.01
Interest accrued, on bonds and stocks	13,566.44
Interest accrued, on collateral loans	14.98
Interest due, \$3,978.16 and accrued, \$60,210.55 on premium notes, policy loans or liens	64,188.41
Rents accrued, on company's property or lease	3,362.04
Total interest and rents due and accrued	\$ 92,276.88
Market value of real estate, over book value	366,246.60
Market value (not including interest), of bonds and stocks over book value	13,089.39

	New Business. Renewals.	
Gross premiums due and unreported on policies in force December 31, 1905.....	\$ 4,947\$	230,643
Gross deferred premiums on policies in force December 31, 1905	27,874	258,510
Totals	\$ 32,821\$	489,153
Deduct loading fifty-five per cent and fifteen per cent respectively.....	18,052.00	73,373
Net amount of uncollected and deferred premiums.....	14,769	415,780\$
Gross assets.....		\$ 8,891,882.06

Deduct Assets not Admitted.

Agents' debit balances, not secured	\$ 204,306.41
Bills receivable	883.84
Premium notes and loans on policies and net premiums in excess of the net value of their policies	26,607.00
Book value of ledger assets over market value,	19,376.57
Other items	11,710.00
Total	\$ 262,893.82
Total admitted assets.....	\$ 8,628,988.24

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1905, 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	\$ 7,873,993.00
Same for annuities (including those in reduction of premiums)	156,796.00
Total	\$ 8,030,789.00
Deduct net value of risks of this company re-insured in other solvent companies.....	8,845.00
Net reserve.....	\$ 8,021,944.00
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	37,258.40
Liability on policies cancelled upon which a surrender value may be demanded.....	11,959.00
Claims for death losses in process of adjustment or adjusted and not due.....	\$ 76,875.00
Claims for death losses which have been reported and no proofs received.....	46,214.00
Claims for death losses and other policy claims resisted by the company	85,239.40
Total policy claims.....	\$ 208,328.40
Premiums paid in advance, including surrender values so applied.....	8,255.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	2,270.76

Other liabilities, trust funds and accrued interest	\$ 37,333.34
Interest paid in advance on loan on policies.....	12,081.20
Judgment against society upon which appeals pending	1,458.00
Capital stock	100,000.00
Unassigned funds to provide for all other contingencies	187,210.14
Total liabilities.....	\$ 8,628,988.24

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 31, 1905.

Classification.	Whole Life Policies.		Endowment Policies.		Term and Other Policies, Including Return Premium Additions		Total Number and Amounts.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
At end of previous year	15,628	\$30,165,793	2,892	\$5,322,240	23,387	\$58,968,812	41,897	\$94,456,845
Issued during year	170	31,086	43	39,150	10,922	21,073,272	11,135	21,143,506
Revived during year	215	491,682	36	69,800	298	690,085	549	1,251,567
Increased during year	12	466,522	....	863,500	51	100,049	63	1,490,071
Totals before transfers	16,025	31,155,083	2,961	6,294,690	34,658	80,892,218	....	....
Transfers, deductions	46	162,489	10	28,500	4,995	6,693,239	....	....
Transfers, additions	4,104	5,741,383	913	1,009,356	34	133,489	....	....
Balance of transfers	4,058	5,578,894	903	980,856	4,961	6,559,750	....	....
Totals after transfers	20,083	36,733,977	3,864	7,275,546	29,607	74,332,468	53,644	118,341,991
DEDUCT CEASED:								
By death	157	317,174	31	48,500	336	951,220	524	1,316,894
By maturity .....	....	....	2	20,000	....	....	2	20,000
By expiry .....	....	....	....	....	2,334	5,086,739	2,334	5,086,739
By surrender	306	730,374	65	128,345	222	592,250	593	1,450,969
By lapse	917	795,889	79	18,530	5,297	11,979,619	6,293	12,824,028
By decrease .....	....	196,746	....	20,161	....	658,087	....	874,994
Total terminated	1,380	2,049,183	177	255,526	8,189	19,267,915	9,746	21,673,624
Outstanding end of year	18,703	34,633,794	3,687	7,010,020	21,508	55,064,553	43,898	96,708,367
Policies re-insured	1	30,000	....	....	31	319,800	32	349,800

Miscellaneous Questions.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31?

Answer—Yes.

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 rictly 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 toward par?

Answer—No.

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

Answer—Variable.

Business in Iowa During 1905.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31 of previous year.....	570	\$ 1,108,096
Policies on the lives of citizens of said state issued during the year.....	178	230,314
Total.....	748	\$ 1,338,410
Deduct ceased to be in force during the year.....	120	250,655
Policies in force December 31.....	628	\$ 1,087,755

Classification.	No.	Amount.
Losses and claims unpaid December 31 of previous year.....	8	\$ 22,000
Losses and claims incurred during the year.....	8	22,000
Total.....	4	10,000
Losses and claims settled during the year, in cash, \$10,000.....	4	\$ 12,000

The greatest amount insured on any one life, \$35,000.00

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commission or other expenses, \$34,985.07.

Premium Note Account.

Premium notes, loans or liens on hand December 31 of previous year.....	\$ 261,446.16
Received during the year on new policies, \$9,244.80; on old policies, \$58,301.57.....	67,546.37
Restored by revival of policies.....	779.93
Total.....	\$ 329,772.46

Deductions during the year as follows:	
Used in payment of losses and claims.....	\$ 3,002.28
Used in purchase of surrendered policies.....	8,881.64
Voided by lapse.....	15,600.83
Redeemed by maker in cash.....	4,416.79

Total reduction of premium note account.....	\$ 31,901.54
Balance of note assets at end of year.....	\$ 297,870.92

ANNUAL STATEMENT

For the year ending December 31, 1905, of the condition and affairs of

THE PRUDENTIAL INSURANCE CO. 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 paid up in cash.....	\$ 2,000,000.00
Amount of ledger assets December 31st, of previous year.....	\$83,804,066.61
Extended at.....	\$83,804,066.61

Income

First year's premiums on original policies without deduction for commission or other expense, less \$2,560.83 for first year's reinsurance.....	\$ 7,661,127.01
Surrender values applied to pay first year's premiums.....	2,703.27

Total first year's premiums on original policies..... \$7,663,830.28

Dividends applied to purchase paid-up additions and annuities	\$	42,716.53
Surrender values applied to purchase paid-up insurance and annuities	968,025.82	
Consideration for original annuities involving life contingencies	75,902.03	
Total new premiums	\$ 8,750,474.66	
Renewal premiums without deduction for commissions or other expenses, less \$156,076.53 for reinsurance on renewals	36,149,289.24	
Dividends applied to pay renewal premiums	106,203.34	
Surrender values applied to pay renewal premiums	5,692.65	
Renewal premiums for deferred annuities	567.15	
Total renewal premiums	36,261,752.38	
Total premium income	\$45,012,227.04	
Consideration for supplementary contracts not involving life contingencies	35,509.00	
Premium notes, loans or liens restored by revival of policies	23,108.82	
Interest on mortgage loans	772,223.39	
Interest on collateral loans	188,847.99	
Interest on bonds and dividends on stocks	2,112,540.74	
Interest on premium notes, policy loans or liens	171,091.50	
Interest on other debts due the company and on bank balances	152,449.32	
Rent from company's property, including \$399,501.40 for company's own occupancy	792,789.68	
Total interest and rents	4,139,942.62	
Profit on sale or maturity of ledger assets: bonds, \$12,149.78; real estate, \$30,384.01	42,524.79	
From other sources:—Conscience fund	110.00	
Total income	\$49,303,422.27	

Disbursements.

For death claims, \$11,455,880.34; additions, \$51,214.85	\$11,507,125.19
For matured endowments, \$79,383.00; additions, \$236.00	79,619.00
Net amount paid for losses and matured endowments	\$11,586,744.19
For annuities involving life contingencies	50,980.10
Surrender values paid in cash	566,353.69
Surrender values applied to pay new premiums, \$2,703.27; to pay renewal premiums, \$5,692.65	8,395.92
Surrender values applied to purchase paid-up insurance and annuities	968,025.82
Dividends paid to policyholders in cash	996,396.27
Dividends applied to pay renewal premiums	106,203.34
Dividends applied to purchase paid-up additions and annuities	42,716.53
Total paid policyholders, \$14,325,915.93	
Paid for claims on supplementary contracts not involving life contingencies	16,698.10
Paid stockholders for interest or dividends	200,000.00

Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$3,835,225.45; renewal premiums, \$4,213,729.13; on annuities (original), \$3,649.79; (renewal), \$33.46	\$ 8,052,637.83
Commuting renewal commissions	21,069.37
Salaries and allowances for agencies, including managers, agents and clerks	2,908,954.99
Agency supervision, traveling, and all other agency expenses	235,756.72
Medical examiners' fees, \$583,660.13; inspection of risks, \$26,636.50	610,296.63
Salaries and all other compensation of officers and home office employees	1,483,942.73
Rent, including \$399,501.40 for company's own occupancy, less \$681.82 received under sublease	688,088.78
Advertising, \$294,360.80; printing and stationery, \$275,387.61; postage, \$75,945.38	645,693.79
Legal expenses	65,985.74
Furniture, fixtures and safes	64,097.55
Insurance taxes, licenses and department fees	794,510.09
Taxes on real estate	176,209.02
Repairs and expenses (other than taxes) on real estate	266,390.05
Loss on sale or maturity of ledger assets: bonds, \$20,041.66; real estate \$7,013.94	27,055.60
All other disbursements: law libraries	513.55
Appraising fees	432.90
Sundry general expenses	102,523.25
Expressage	35,502.58
Total disbursements	\$30,730,155.13

Ledger Assets

Book value of real estate, unincumbered	\$12,427,935.24
Mortgage loans on real estate, first liens	18,896,317.72
Loans secured by pledge of bonds, stocks or other collateral	4,675,875.00
Loans made to policyholders on this company's policies assigned as collateral	2,893,839.37
Premium notes on policies in force	631,690.21
Book value of bonds (excluding interest), \$51,854,696.09; stocks, \$2,855,240.00	54,709,936.99
Deposited in trust companies and banks on interest	7,427,704.03
Cash in company's office, \$102,348.83; deposited in banks (not on interest), \$608,763.22	711,111.55
Bills receivable	2,923.64
Total ledger assets	\$102,377,333.75

Non-Ledger Assets.

Interest due, \$34,557.55, and accrued, \$350,096.81, on mortgages	\$384,654.36
Interest accrued, on bonds and stocks	37,091.24
Interest due, \$93.12, and accrued, \$13,514.72, on collateral loans	13,607.84
Interest due, \$7,766.17, and accrued, \$1,390.91, on premium notes, policy loans or liens	9,157.08
Interest due, on other assets	645.27
Rents due, \$2,827.44, and accrued, \$12,230.42, on company's property or lease	15,057.86
Total interest and rents due and accrued	\$800,213.65
Market value of bonds and stocks, over book value	1,047,188.26

		New Business. Renewals.			
Gross premiums due and unre- ported on policies in force December 31, 1905.....	{ Industrial Ordinary	\$ 3,534 20 68,533 73	\$ 400 261.99 779,639.60		
Gross deferred premiums on poli- cies in force December 31, 1905.....	{ Ordinary	499,079.40	2,166,031.16		
Totals.....	{ Industrial Ordinary	\$ 3,534.20 561,613 13	\$ 400,261.99 2,945,730 76		
Deduct loading.....	{ Industrial, 50 per cent. Ordinary, 20 per cent.	\$ 1,767 10 112,322 63	\$ 200,130 99 589,146.15		
Net amount of uncollected and deferred premiums.....	{ Industrial Ordinary	\$1,767 10 449 290 50	\$200,131.00 2,356,584.61	\$3,007,773.21	
All other assets:					
Furniture, fixtures and safes	50,000.00				
Stationery and printed matter	10,000 00				
Law libraries.....	6,595.82				
Gross assets	\$107,290,104.69				

Deduct Assets not Admitted.

Supplies, stationery, printed matter, \$10,000.00; furniture, fixtures and safes, \$50,000.00; law libraries, \$6,595.82	\$66,596.82	
Bills receivable	2,923 64	
Total.....		\$69,519.46
Total admitted assets.....		\$107,220,585.23

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1905, as computed by the company according to the actuaries' table of mortality, with four per cent, interest on policies issued prior to January 1, 1901, and the American experience table of mortality with three per cent interest on policies issued subsequent to December 31, 1900.....

Same for reversionary additions.....	\$89,721,153.00	158,375.00
Same for annuities (including those in reduction of premiums) according to the actuaries' table of mortality, with four per cent, interest on annuities issued prior to January 1, 1901, and the American experience table of mortality with three and one-half per cent, interest on annuities issued subsequent to December 31, 1900.....	598,748.00	3,920,722.00
Special reserve.....	3,920,722.00	
Total.....	\$88,398,898 00	\$88,035,779.00
Deduct net value of risks of this company reinsured in other solvent companies	363,119.00	
Net reserve.....		\$88,035,779.00
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.....	232,862 55	
Liability on policies cancelled upon which a surrender value may be demanded.....	192,746.00	

Claims for death losses in process of adjustment or ad- justed and not due	\$ 288,720.13
Claims for death losses which have been reported and no proofs received	290,410.06
Claims for matured endowments due and unpaid	1,493.00
Claims for death losses and other policy claims resisted by the company	44,545.67
Due and unpaid on annuity claims, involving life contin- gencies	250 00
Total policy claims	625,418.86
Due and unpaid on supplementary contracts not involv- ing life contingencies	\$ 200.00
Premiums paid in advance, including surrender values so applied	366,859.02
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued	151,781.76
Dividends or other profits due policyholders, including those contingent on payment of outstanding and de- ferred premiums.....	107,131.31
Dividends apportioned, payable to policyholders during 1906	1,380,000.00
Other liabilities:	
Unearned interest on policy loans	90,617.32
Rents paid in advance.....	377.33
Capital stock	2,000,000.00
Unassigned funds (surplus).....	14,045 812.08
Total liabilities.....	\$107,229,585.23

Exhibit of Policies.

INCLUDING PAID-FOR BUSINESS ONLY.

Ordinary business.

The following is a correct statement of the business of the year on ordinary policy account as it stood at the close of business, December 31, 1905.

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	235,475	\$ 284,089,227	76,410	\$ 75,519,662
Issued during year	62,405	66,247,470	27,561	21,518,188
Revived during year	2,920	2,824,886	1,333	874,111
Increased during year.....		298,534		349,814
Totals before transfers.....	300,800	\$ 354,060,117	105,304	\$ 98,261,775
Transfers, deductions	18,604	23,930,240	4,448	4,793,288
Transfers, additions.....	7,123	9,526,554	2,122	2,244,004
Balance of transfers	-11,481	-14,403,686	-2,326	-2,549,284
Totals after transfers	289,319	\$ 339,656,431	102,978	\$ 95,712,491
DEDUCT CEASED:				
By death	1,983	\$ 2,190,688	449	\$ 476,705
By maturity.....			110	75,309
By expiry				
By surrender.....	1,639	2,275,281	989	1,400,792
By lapse	20,239	15,320,364	8,154	4,479,578
By decrease		344,304		80,236
Total terminated.....	23,861	\$ 20,130,637	9,702	\$ 6,512,679
Outstanding end of year.....	265,458	\$ 319,525,794	93,276	\$ 89,199,812
Policies reinsured	120	3,252,589	15	375,000

IOWA INSURANCE REPORT.
EXHIBIT OF POLICIES—CONTINUED.

Classification.	Term and Other Policies including Return Premium Additions.		Additions to Policies by Dividends.	Total Numbers and Amounts.	
	No.	Amount.		No.	Amount.
At end of previous year.....	12,453	\$ 20,291,592	\$ 240,378	324,338	\$ 380,740,769
Issued during year.....	2,096	6,007,219	88,647	92,032	93,861,524
Revived during year.....	70	285,168		4,325	3,384,165
Increased during year.....		87,291			735,639
Totals before transfers.....	14,589	\$ 26,671,180			
Transfers, deductions.....	9,245	11,759,658			
Transfers, additions.....	23,052	28,712,628			
Balance of transfers.....	+13,807	16,952,970			
Totals after transfers.....	28,396	\$ 43,624,150	\$ 329,025	420,699	\$ 479,322,097
DEDUCT CEASED:					
By death.....	104	\$ 460,243	\$ 6,265	2,536	\$ 3,133,901
By maturity.....		2,630	236	110	78,175
By expiry.....	13,491	18,580,818		13,491	18,580,818
By surrender.....	9	219,777	3,944	2,637	3,919,794
By lapse.....	586	1,461,771		28,979	21,261,713
By decrease.....		145,536			570,135
Total terminated.....	14,190	\$ 20,890,775	\$ 10,445	47,753	\$ 47,544,536
Outstanding end of year.....	14,206	\$ 22,733,375	\$ 318,580	372,940	\$ 431,777,561
Policies reinsured.....	55	1,885,484	412	190	5,513,485

Exhibit of Policies.

INCLUDING PAID-FOR BUSINESS ONLY.

Industrial business.

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 31st.

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year.....	5,449,421	\$664,226,113	103,414	\$ 9,192,961
Issued during year.....	1,412,798	169,391,873	321	7,423
Revived during year.....	158,882	21,088,865	2,953	271,359
Increased during year.....		15,982,046		
Totals before transfers.....	7,021,101	\$870,688,897	106,688	\$ 9,471,743
Transfers, deductions.....				
Transfers, additions.....				
Balance of transfers.....				
Totals after transfers.....	7,021,101	\$870,688,897	106,688	\$ 9,471,743
DEDUCT CEASED:				
By death.....	81,048	\$ 8,502,563	566	47,322
By maturity.....				
By expiry.....				
By surrender.....	57,021	8,099,496	318	32,353
By lapse.....	944,838	126,230,539	6,846	605,106
By decrease.....	7,272	144,133	39	1,370
Total terminated.....	1,090,199	\$143,496,791	7,769	\$ 686,131
Outstanding end of year.....	5,930,902	\$727,202,106	98,919	\$ 8,785,612

IOWA INSURANCE REPORT.
EXHIBIT OF POLICIES—CONTINUED.

Classification.	Term and Other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.	Total Numbers and Amounts.	
	No.	Amount.		No.	Amount.
At end of previous year.....	89,500	\$ 2,570,095	\$ 3,070	5,642,330	\$675,992,239
Issued during year.....	1,261	45,241		1,414,380	169,444,537
Revived during year.....				161,835	21,360,224
Increased during year.....					15,982,046
Totals before transfers.....	90,761	\$ 2,615,336			
Transfers, deductions.....					
Transfers, additions.....					
Balance of transfers.....					
Totals after transfers.....	90,761	\$ 2,615,336	\$ 3,070	7,218,550	\$882,779,046
DEDUCT CEASED:					
By death.....	1,401	\$ 51,002	\$ 7	83,015	\$ 8,600,894
By maturity.....				288	11,330
By expiry.....	288	11,330		43	57,341
By surrender.....	2	56		9	951,704
By lapse.....					126,839,654
By decreases.....	1,316	41,577			8,627
Total terminated.....	3,007	\$ 103,965	\$ 59	1,100,975	\$144,276,146
Outstanding end of year.....	87,754	\$ 2,511,371	\$ 3,011	6,117,575	\$738,502,100

Miscellaneous Questions.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31?

Answer—Yes.

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 thereof 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 stock holders 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 agent's commissions.

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 50 to 100 percent of reserve according to form of policy and years in force.

Business in Iowa During 1905.

	INDUSTRIAL POLICIES		ORDINARY POLICIES	
	No	Amount	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	27,436	\$ 3,218,120.00	2,350	\$ 2,584,378.00
Policies on the lives of citizens of said state issued during the year	13,694	1,723,931.00	877	962,337.00
Total	41,130	4,941,751.00	3,227	3,546,715.00
Deduct ceased to be in force during the year	10,841	1,385,299.00	495	483,489.00
Policies in force December 31st..	30,289	\$3,556,452.00	2,732	\$ 3,063,226.00

	No.	Amount	No.	Amount
Losses and claims unpaid December 31st of previous year	2	91.00		
Losses and claims incurred during the year	326	30,621.20	16	51,145.10
Total	328	\$ 30,712.20	16	\$ 51,145.10
Losses and claims (Industrial, \$29,591.70; settled during the year, by compromise \$25.00; year, in cash, (Ordinary, \$50,145.10; ..)	319	29,616.	15	50,145.10
Losses and claims unpaid December 31st	9	\$ 1,095.50		0

Premiums collected or secured in cash and notes or creditors, without any deduction for losses, dividends, commissions or other expenses Industrial, \$183,576.19; Ordinary, \$95,693.53.

The greatest amount insured on any one life \$25,000.00.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year	\$ 434,071.59
Received during the year: on old policies	320,213.60
Restored by revival of policies	23,108.82
Total	\$ 777,394.01
Deduction during the year:	
Used in payment of losses and claims	\$ 7,128.94
Used in purchase of surrender policies	84,635.64
Used in payment of dividends to policyholders	6,147.08
Redeemed by maker in cash	47,792.14
Total reduction of premium note account	145,703.80
Balance of note assets at end of year	\$ 631,690.21

ANNUAL STATEMENT

For the year ending December 31, 1905, of the condition and affairs of the

SCANDIA 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, N. A. NELSON. Vice-President, E. P. STRANDBERG.
Secretary, C. H. BOMAN.

Incorporated, December 5, 1904. Commenced business, April 14, 1905.

Home office, 159 LaSalle Street Chicago, Illinois.

Capital Stock.

Amount of capital stock authorized \$100,000; subscribed for	\$ 100,000
Amount of capital paid up in cash	100,000
Capital stock redeemed and returned	\$ 100,000.00

Income.

First year's premiums on original policies without deductions for commissions or other expenses	\$ 9,627.69
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Total first year's premiums on original policies	\$ 9,627.69
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Total new premiums	\$ 9,627.69
Renewal premiums without deduction for commissions or other expenses	155,148.78

Total renewal premiums	\$ 155,148.78
Total premium income	\$ 164,776.47

Ledger assets, other than premiums, received from other companies for assuming their risks	\$ 396,356.81
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Interest on mortgage loans	13,633.46
Interest on bonds and dividends on stocks	1,547.22

Interest on other debts due the company, deposits, etc	1,336.59
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Total interest	\$ 16,517.27
Profit on sale or maturity of ledger assets	75.00

Total income	\$ 577,725.55
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Disbursements.

For death-claims (less \$102,734.43 reinsurance)	
Net amount paid for losses and matured endowments	102,734.43
Total paid policyholders, \$102,734.43	
Paid stockholders for interest on guarantee capital for time used	4,000.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums	6,681.45
Salaries and allowances for agencies, including managers, agents and clerks	1,063.00
Agency supervision, traveling, and all other agency expenses	1,499.94
Medical examiners' fees	739.20
Salaries and all other compensation of officers and home office employes	5,748.89
Rent for company's own occupancy	1,210.00
Advertising, \$1,595.37; printing and stationery, \$2,301.00; postage, \$1,807.86	5,695.64
Legal expenses	1,485.00
Furniture, fixtures and safes	123.90
Insurance taxes, licenses and department fees	2,040.29
Loss on sale or maturity of ledger assets	558.61
All other disbursements:	
Reorganization expenses	1,756.65
Board of managers' expenses, \$362.66, officers' bonds, \$277.42	640.08
Collections and exchange \$334.29, traveling expenses \$349.39	683.68
Advanced premiums returned \$51.59, miscellaneous expenses \$2,217.71	2,269.30
Total disbursements	\$ 138,930.06

Ledger Assets.

Mortgage loans on real estate, first liens	\$ 341,000.00
Book value of bonds (excluding interest)	51,000.00
Deposited in trust companies and banks on interest	10,000.00
Cash in company's office, \$1,651.13; deposited in banks (not on interest), \$32,581.44	34,232.57
Agents' debit balances, unsecured	2,562.92
Total ledger assets	\$ 438,795.49

Non-Ledger Assets.

Interest due, \$412.50 and accrued, \$3,226.37 on mortgages	\$ 3,638.87
Interest accrued, on bonds and stocks	724.95
Interest accrued, on other assets, certificate of deposit	31.12
Total interest due and accrued	4,394.94
Market value of bonds and stocks over book value	237.50

New Business.

Gross premiums due and unreported on policies in force December 31, 1905	\$ 1,846.75
Gross deferred premiums on policies in force December 31, 1905	5,019.12
Totals	6,865.87
Deduct loading	1,510.49
Net amount of uncollected and deferred premiums	\$ 5,355.38
Gross assets	\$ 448,783.31

Deduct Assets not Admitted.

Agents' debit balances, not secured	\$ 2,562.92	\$ 2,562.92
Total		446,220.39
Total admitted assets		

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1905 as computed by the Illinois insurance department, on the combined experience table of mortality, with four per cent interest	\$ 89,845.00
On reinsured business computed by the company for the level premium business on the American experience table with three and one-half per cent interest	6,264.81
Total	\$ 96,109.81
Net reserve	\$ 86,109.81
Claims for death losses due and unpaid, awaiting proof of beneficiary	1,424.00
Claims for death losses which have been reported and no proofs received	7,712.00
Total policy claims	\$ 9,136.00
Premiums paid in advance, including surrender values so applied	789.52
Cost of collection on uncollected and deferred premiums, in excess of the loading thereon	2,142.15
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued	665.00
Unassigned funds (surplus)	337,383.91
Total liabilities	\$ 446,220.39

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.		Term and Other Policies, Including Return Premium Additions.		Total Number and Amount.	
	No.	Amount.	No.	Amo't.	No.	Amount.	No.	Amount.
At end of previous year								
May 1, 1905	8,756	\$ 9,962,000					8,756	\$ 9,962,000
Issued during year	273	265,781	123	117,000	1	1,000	397	383,781
Revived during year	56	54,500					56	54,500
Totals before transfers	9,085	10,282,281	123	117,000	1	1,600	9,209	10,400,281
DEDUCT CEASED:								
By death	76	98,500					76	98,500
By surrender	205	186,000					205	186,000
By lapse	240	213,000	17	16,500			257	229,500
By decrease and liens		1,110,704						1,110,704
Total terminated	521	1,608,204	17	16,500			538	1,624,704
Outstanding end of year	8,564	8,674,077	106	100,500	1	1,000	8,671	8,775,577

Miscellaneous Questions.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31?

Answer—Yes.

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

Answer—Yes, on the level premium business and the rate of premiums is subject to change when necessary on the reinsured business.

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

Answer—None such value promised.

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 stock holders 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—Yes, the usual agent's commission upon business written by them.

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—That matter has not been decided; have no premium notes yet.

Business in Iowa During 1905.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force April 14, 1905, of previous year	535	\$ 538,734
Policies on the lives of citizens of said state issued during the year	4	4,000
Total	539	542,734
Deduct ceased to be in force during the year	11	8,446
Policies in force, December 31	528	\$ 534,288

Classification.	No.	Amount
Losses and claims unpaid April 14, 1905, of previous year	2	\$ 1,690.65
Losses and claims incurred during the year	3	2,412.76
Total	5	4,103.41
Losses and claims settled during the year, in cash	4	3,353.35
Losses and claims unpaid December 31	1	750.06

The greatest amount insured on any one life, \$10,000, but no policy for more than \$5,000 has been issued.

Premiums collected or secured in cash and notes or credits without any deductions for losses, dividends, commissions or other expenses, \$9,722.00.

ANNUAL STATEMENT

For the year ending December 31, 1905, 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, C. M. TURNER. Vice-President, W. G. PHELPS.
Registrar, C. A. LADUE. Actuary, D. S. DICKENSON.

Incorporated, Nov. 6, 1886. Commenced business, Jan. 3, 1887.

Home office, Court and Exchange Sts., Binghamton, N. Y.

Amount of net ledger assets, December 31st of
previous year \$ 3,138,252.76
Extended at..... \$ 3,138,252.76

Income.

First year's premiums on original policies without deductions for commissions or other expenses	\$ 406,506.27
Total first year's premiums on original policies.....	\$ 406,506.27
Surrender values applied to purchase paid-up insurance and annuities.....	1,175.62
Total new premiums.....	\$ 407,681.89
Renewal premiums, without deduction for commissions or other expenses.....	\$ 1,227,079.05
Dividends applied to pay renewal premiums..	7,888.97
Surrender values applied to pay renewal premiums.....	113.38
Total renewal premiums.....	\$1,234,981.40
Total premium income.....	\$ 1,642,263.29
Consideration for supplementary contracts not involving life contingencies	\$5,140.00
Premium notes, loans or liens restored by revival of policies.....	602.86

Interest on mortgage loans.....	\$ 14,230.60
Interest on collateral loans.....	982.98
Interest on bonds and dividends on stocks....	21,117.29
Interest on premium notes, policy loans or liens	81,568.39
Interest on other debts due the company.....	4,779.07
Rent from company's property, including \$6,250.00 for company's own occupancy.....	14,764.85
Total interest and rents.....	\$ 137,433.15
Profits on sale or maturity of ledger assets....	67.75
From other sources:	
Registration fees	2,739.00
Exchange fees.....	435.68
Total income.....	\$ 1,788,681.76

Disbursements

For death-claims, \$463,539.01; additions \$17,967.42	\$ 481,506.43
Net amount paid for losses and matured endowments....	481,506.43
For annuities involving life contingencies	542.83
Premium notes voided by lapse	3,243.60
Surrender values paid in cash	26,842.65
Surrender values applied to pay renewal premiums.....	113.38
Surrender values applied to purchase paid-up insurance and annuities.....	1,175.62
Dividends applied to pay renewal premiums	7,888.97
Total paid policyholders, \$529,813.48.	
Paid for claims on supplementary contracts not involving life contingencies	700.00
Commissions and bonuses to agents (less commission on reinsurance,) first year's premiums, \$301,503.15 renewal premiums, \$58,991.23.....	360,494.38
Salaries and allowances for agencies, including managers, agents and clerks.....	113,967.10
Agency supervision, traveling, and all other agency expenses.....	32,636.06
Medical examiners' fees, \$45,095.00; inspection of risks, \$13,948.71.....	59,043.71
Salaries and all other compensation of officers and home office employes.....	74,953.46
Rent, including \$6,250.00	17,900.35
Advertising, \$10,584.62; printing and stationery, \$10,185.31; postage, \$8,102.32.....	28,872.25
Legal expenses	5,974.74
Furniture, fixtures and safes.....	2,864.63
Insurance taxes, licenses and department fees.....	30,189.00
Taxes on real estate	1,685.20
Repairs and expenses (other than taxes) on real estate..	9,490.00
All other disbursements:	
General office expenses \$10,431.39; collections \$29,737.37; investigation \$4,791.31; premiums on bonds \$1,330.26; accrued interest, \$2,090.37; loan notes lapsed, \$22,507.15; agent's account charged off, \$13,012.58; profit and loss, miscellaneous, \$206.88	84,407.34
Total disbursements	\$ 1,344,000.70

Ledger Assets.

Book value of real estate, unincumbered	\$ 649,526.35	
Mortgage loans on real estate, first liens	289,225.00	
Loans made to policyholders on this company's policies assigned as collateral	1,542,413.96	
Premium notes on policies in force, of which \$1,974.64 is for first year's premiums	23,712.65	
Book value of bonds (excluding interest), \$690,083.00; stocks, \$4,000.00	743,083.00	
Deposited in trust companies and banks on interest	166,538.06	
Cash in company's office, \$902.06; 1000.00 Atlanta, Ga., office deposited in banks (not on interest.), \$31,417.17	33,319.23	
Agents' debit balances, unsecured	135,115.57	
Total ledger assets		3,582,933.82

Non-Ledger Assets.

Interest due, \$677.50 and accrued, \$5,646.58 on mortgages... \$	6,324.08
Interest accrued, on bonds and stocks	5,580.00
Interest accrued, on premium notes, policy loans or liens	41,126.15
Interest accrued, on other assets	257.00

Total interest due and accrued	\$ 53,287.23	
Market value of real estate, over book value	63,934.19	
New Business. Renewal.		
Gross premiums due and unreported on policies in force December 31, 1905	\$ 2,879.398 103,164.45	
Gross deferred premiums on policies in force December 31, 1905	15,156.33 103,111.07	
Totals	18,035.71 206,275.52	
Deduct loading 20 per cent	3,607.14 41,255.10	
Net amount of uncollected and deferred premiums	14,428.57 165,020.428 179,448.90	
Gross assets		\$ 3,879,604.23

Deduct Assets not Admitted.

Agents' debit balances, not secured	\$ 135,115.57	
Premium notes and loans on policies and net premiums in excess of the net value of their policies	82,482.20	
Book value of ledger assets over market value, viz: bonds	24,168.00	
Total	\$ 241,765.77	
Total admitted assets		\$ 3,637,838.46

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1905 as computed by the N. Y. Insurance Department on the actuary and American experience tables of mortality, with four, three and one-half and three per cent interest	\$ 2,923,723.00
Same for annuities (including those in reduction of premiums)	2,267.00
Total	\$ 2,925,990.00
Net reserve	\$ 2,925,990.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company	54,096.00

Claims for death losses in process of adjustment	\$ 8,000.00
Claims for death losses which have been reported and no proofs received	27,209.74
Claims for death losses and other policy claims resisted by the company	5,000.00
Total policy claims	\$ 40,209.74
Premiums paid in advance, including surrender values so applied	9,777.00
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued	22,846.81
Other liabilities, building account	63,934.19
Unassigned funds (surplus)	520,984.72
Total liabilities	\$ 3,637,838.46

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	5,109	\$ 11,003,138	1,402	\$ 1,719,724
Issued during year	6,491	9,989,917	672	1,090,200
Revived during year	325	698,230	64	123,500
Increased during year				
Totals before transfers	11,925	\$ 21,691,285	2,138	\$ 2,933,424
Transfers, deductions	5,109	11,003,138	1,402	1,719,724
Transfers, additions				
Balance of transfers	5,109	11,003,138	1,402	1,719,724
Totals after transfers	17,034	\$ 32,694,422	3,540	\$ 4,653,148
DEDUCT CEASED:				
By death	146	289,548	24	49,300
By surrender	75	121,666	10	13,000
By lapse	4,500	7,640,787	330	475,360
By decreases		85,276		9,500
Total terminated	4,721	\$ 8,137,277	364	\$ 547,360
Outstanding end of year	12,313	24,557,146	3,176	4,105,788

EXHIBIT OF POLICIES—CONTINUED.

Classification.	Term and Other Policies Including Return Premium Additions.		Additions to Policies by Dividends.	Total Nos. and Amounts.	
	No.	Amount.	Amount.	No.	Amount.
At end of previous year..	19,749	\$ 32,864,338	\$ 1,457,457	26,260	\$ 47,044,637
Issued during year	1,457	2,149,135	.....	8,620	13,229,252
Revived during year	133	365,865	.....	522	1,187,585
Increased during year .....	.....	.....	250,312	.....	250,312
Totals before transfers	21,339	35,379,328	.....	.....	.....
Transfers, deductions	6,511	12,722,862	.....	.....	.....
Transfers, additions .....	.....	.....	.....	.....	.....
Balance of transfers	6,511	12,722,862	.....	.....	.....
Totals after transfers..	14,828	22,656,466	\$ 1,708,769	35,402	\$ 61,711,806
DEDUCT CEASED:					
By death	62	131,838	11,394	232	482,080
By surrender	47	87,212	.....	132	221,878
By lapse	491	1,617,638	144,344	5,321	9,878,329
By decreases .....	.....	23,972	.....	.....	118,748
Total terminated.	600	1,860,660	155,738	5,685	10,701,035
Outstanding end of year.	14,228	20,795,806	1,552,031	29,717	51,010,771

Miscellaneous Questions.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31?

Answer—Yes.

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

Answer—Yes, except about 100 policies issued in early years of company.

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—There are no stockholders. The company is purely mutual.

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

Answer—No.

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

Answer—No.

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

Answer—Up to 25 per cent. on certain forms of policies.

Business in Iowa During 1905.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31 of previous year	127	\$ 166,035.00
Policies on the lives of citizens of said state issued during the year	16	19,480.00
Total	143	\$ 185,515.00
Deduct ceased to be in force during the year	57	66,568.00
Policies in force December 31	86	\$ 118,947.00

Classification.	No.	Amount.
Losses and claims unpaid December 31 of previous year	1	\$ 1,000.00
Losses and claims incurred during the year	1	\$ 1,000.00
Total	1	1,000.00
Losses and claims settled during the year, in cash: .....	.....	.....

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$4,363.56.

Premium Note Account.

Premium notes, loans or liens on hand December 31 of previous year	\$ 15,709.49
Received during the year on new policies, \$1,074.64; on old policies, \$7,211.66	8,286.30
Restored by revival policies	602.86
Total	\$ 24,608.65
Deductions during the year as follows:	
Used in payment of losses and claims	\$ 27.65
Used in purchase of surrendered policies	28.99
Voided by lapse	3,263.98
Redeemed by maker in cash	565.38
Total reduction of premium note account	\$ 3,886.00
Balance of note assets at end of year	\$ 20,722.65

ANNUAL STATEMENT

For the year ending December 31, 1905, of the conditions and affairs of

THE TRAVELERS 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. C. DUNHAM,
Secretary, JOHN E. MORRIS,Vice-President, JOHN B. LUNGER
Actuary, H. J. MESSENGER.

Incorporated, June 17, 1863.

Commenced business, July 1, 1866.

Home office, 56 Prospect street, Hartford, Connecticut.

Amount of net ledger assets, December 31st of previous year.....	\$34,080,215.51
Extended at.....	\$34,080,215.51

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less \$11,434.75 for first year's reinsurance.....	\$ 841,907.98
Total first year's premiums on original policies.....	\$ 841,907.98
Dividends applied to purchase paid-up additions and annuities.....	9,376.00
Consideration for original annuities involving life contingencies.....	33,180.03
Total new premiums.....	\$ 884,464.01
Renewal premiums without deduction for commissions or other expenses, less \$126,900.61 for reinsurance or renewals.....	4,506,180.94
Dividends applied to pay renewal premiums.....	8,994.53
Surrender values applied to pay renewal premiums.....	99.66
Renewal premiums for deferred annuities.....	1,214.34
Total renewal premiums.....	\$ 4,516,489.47
Total premium income.....	\$ 5,400,953.48
Consideration for supplementary contracts not involving life contingencies.....	506,278.28

Interest on mortgage loans.....	\$ 483,273.86
Interest on collateral loans.....	50,263.30
Interest on bonds and dividends on stocks.....	939,520.81
Interest on premium notes, policy loans or liens.....	139,594.32
Interest on other debts due the company.....	46,107.25
Discount on claims paid in advance.....	3,850.26
Rent from company's property, including \$25,000.00 for company's own occupancy.....	83,330.97
Total interest and rents.....	\$ 1,745,940.77
Total income.....	\$ 7,653,172.53

Disbursements.

For death claims (less \$119,500.00 reinsurance) additions.....	\$1,964,129.77.
For matured endowments (less \$3,023.07 reinsurance), \$653,103.11.	
Net amount paid for losses and matured endowments.....	\$ 2,622,232.88
For annuities involving life contingencies.....	23,222.53
Surrender values paid in cash.....	227,975.66
Surrender values applied to pay renewal premiums, \$89.66.....	99.66
Dividends applied to pay renewal premiums.....	8,994.53
Dividends applied to purchase paid-up additions and annuities.....	9,376.00
Total paid policy-holders.....	\$2,891,901.26.
Paid for claims on supplementary contracts not involving life contingencies.....	130,443.24
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$420,052.28; renewal premiums, \$219,387.35; on annuities (original), \$1,397.16; (renewal), \$48.72.....	640,885.51
Commuting renewal commissions.....	10,000.00
Salaries and allowances for agencies, including managers, agents and clerks.....	68,342.79
Agency supervision, traveling, and all other agency expenses.....	34,696.36
Medical examiners' fees, \$49,354.89; inspection of risks, \$3,913.63.....	53,268.52
Salaries and all other compensation of officers and home office employes.....	143,691.30
Rent, including \$10,000.00 for company's own occupancy.....	31,128.82
Advertising, \$10,402.34; printing and stationery, \$18,338.03; postage, \$16,539.03.....	45,279.40
Legal expenses.....	4,909.42
Furniture, fixtures and safe.....	426.10
Insurance taxes, licenses and department fees.....	68,479.93
Taxes on real estate.....	15,753.30
Repairs and expenses (other than taxes) on real estate.....	111,006.18
Loss on sale or maturity of ledger assets.....	174,787.03
All other disbursements:	
Miscellaneous items.....	10,261.90
Total disbursements.....	\$ 4,435,266.15

Ledger Assets.

Home office property	\$ 477,576.89	
Book value of real estate, unincumbered	419,473.14	
Mortgage loans on real estate, first liens	9,909,991.49	
Loans secured by pledge of bonds, stocks or other collateral	868,129.34	
Loans made to policyholders on this company's policies assigned as collateral	3,192,366.33	
Premium notes on policies in force	15,260.56	
Book value of bonds (excluding interest), \$20,030,356.57; stocks, \$1,668,543.13	21,698,899.50	
Deposited in trust companies and banks on interest	688,492.85	
Cash in company's office	6,130.82	
Agents' debit balances, secured	11,500.97	
Total ledger assets		\$37,296,121.89

Non-Ledger Assets.

Interest accrued, but not due on mortgages	\$ 137,965.63	
Interest accrued, but not due on bonds and stocks	326,166.91	
Interest accrued, but not due on collateral loans	15,038.33	
Total interest due and accrued		\$ 479,170.87
Market value of bonds and stocks over book value	576,823.43	

New Business, Renewal.

Gross premiums due and unreported on policies in force December 31, 1905	\$ 9,789.67	\$ 246,539.78
Gross deferred premiums on policies in force December 31, 1905	48,778.58	459,905.11
Totals	\$ 58,568.25	\$ 706,444.89
Deduct loading, eight and one-fourth per cent	4,831.88	58,281.70
Net amount of uncollected and deferred premiums	\$ 53,736.37	\$ 648,163.19
Gross assets		\$39,056,015.75

Deduct Assts not Admitted.

Agents' debit balances	\$ 11,500.97
Total	\$ 11,500.97
Total admitted assets	\$39,044,514.78

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1905 as computed by the company, on the American experience table of mortality, with three and three and one-half per cent interest	\$64,928,819.00
Same for reversionary additions	11,971.00
Same for annuities (including those in reduction of premiums)	215,341.00
Total	\$35,156,131.00
Deduct net value of risks of this company re-insured in other solvent companies	805,637.00
Net reserve	\$34,350,494.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company	2,230,752.52

Claims for death losses in progress of adjustment or adjusted and not due	\$ 32,198.00
Claims for death losses which have been reported and no proofs received	141,788.41
Claims for matured endowments due and unpaid	3,229.00
Claims for death losses and other policy claims resisted by the company	13,000.00
Total policy claims	\$ 190,210.41
Premiums paid in advance, including surrender values so applied	50,388.11
Cost of collection on uncollected and deferred premiums, in excess of the loading thereon	321.42
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued	15,000.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums	779.32
Unassigned funds (surplus)	2,206,969.24
Total liabilities	\$39,044,514.78

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, 1905:

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	35,793	\$ 91,572,340	17,959	\$ 39,409,465
Issued during year	5,994	13,374,748	3,271	5,961,648
Revived during year	64	120,161	43	60,495
Increased during year		8,557		4,261
Totals before transfers	41,851	\$ 105,075,906	21,273	\$ 45,435,869
Transfers, deductions	296	722,283	104	169,250
Transfers, additions	72	194,466	34	62,777
Balance of transfers	224	527,817	70	106,473
Totals after transfers	41,627	\$ 104,548,989	21,203	\$ 45,329,896
DEDUCT CEASED:				
By death	573	\$ 1,629,846	137	\$ 318,329
By maturity			300	644,059
By expiry				
By surrender	403	1,153,350	337	650,125
By lapse	1,541	2,975,788	776	1,171,130
By decrease		263,623		116,630
Total terminated	2,517	\$ 6,022,607	1,550	\$ 2,900,273
Outstanding end of year	39,110	\$ 98,526,482	19,653	\$ 42,429,123
Policies reinsured	223	\$ 2,086,145	52	\$ 513,995

EXHIBIT OF POLICIES—CONTINUED.

Classification.	All Other Policies Including Return Premiums.		Additions by Dividends.	Total Nos. and Amounts.	
	No.	Amount.		No.	Amount.
At end of previous year.....	6,138	\$ 14,093,743	\$ 1,964	59,890	\$ 145,077,512
Issued during year.....	388	1,344,955	17,505	9,653	20,698,856
Revived during year.....	12	15,838	.....	119	196,494
Increased during year.....	.....	.....	.....	.....	12,918
Totals before transfers ...	6,538	\$ 15,454,536	\$ 19,469	69,662	\$ 165,985,780
Transfers, deductions.....	88	224,956	.....	488	1,116,489
Transfers, additions.....	352	859,246	.....	488	1,116,489
Balance of transfers.....	294	634,290	.....	.....	.....
Totals after transfers.....	6,832	\$ 16,088,826	\$ 19,469	69,662	\$ 165,985,780
DEDUCT CEASED.					
By death.....	48	196,050	108	758	2,144,333
By maturity.....	.....	11,888	.....	300	655,947
By expiry.....	188	421,072	.....	188	421,072
By surrender.....	97	373,419	460	837	2,177,354
By lapse.....	364	667,335	263	2,681	4,814,566
By decrease.....	.....	105,786	.....	.....	486,039
Total terminated.....	697	\$ 1,775,600	\$ 881	4,764	\$ 10,699,311
Outstanding end of year.....	6,135	14,313,226	18,638	64,898	155,286,469
Policies reinsured.....	177	2,465,118	.....	452	5,065,258

Miscellaneous Questions.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31, truthfully and accurately entered on its books for and during the year ending on date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31?

Answer—Yes.

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 nonparticipating 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 company?

Answer—No.

Has the book value of any asset been increased during the year except to bring bonds toward 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—To an amount not exceeding the cash surrender value.

Business in Iowa During 1905.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31, of previous year.....	289	\$ 735,802
Policies on the lives of citizens of said state issued during the year.....	36	62,471
Total.....	325	\$ 798,273
Deduct ceased to be in force during the year.....	19	36,725
Policies in force December 31.....	306	\$ 761,548

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year.....	\$ 1	6,225.00
Losses and claims incurred during the year.....	\$	6,225.00
Total.....	\$	6,225.00
Losses and claims settled during year, in cash.....	\$	6,225.00
Losses and claims unpaid December 31.....	\$	6,225.00

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$19,419.14.

Premium Note Account.

Premium notes, loans or liens on hand December 31 of previous year.....	\$ 16,413.90
Received during the year on old policies.....	14,933.99
Total.....	\$ 31,347.89
Deductions during the year, as follows:	
Redeemed by maker in cash.....	\$ 16,087.33
Total reduction of premium note account.....	\$ 16,087.33
Balance of note assets at end of year.....	\$ 15,260.56

ANNUAL STATEMENT

For the year ending December 31, 1905, 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
Secretary, E. P. MARSHALL.

Vice-President, R. S. RUST.

Incorporated 1867.

Commenced business 1867

Home office, 353 W. Fourth St., Cincinnati, Ohio.

Capital Stock.

Amount of capital paid up in cash.....	\$ 100,000.00
Amount of net ledger assets December 31, of previous year	\$41,830,746.02
Extended at.....	\$41,830,746.02

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less \$43,571.52 for first year's reinsurance.....	\$ 1,330,249.75
Total first year's premiums on original policies.....	\$ 1,330,249.75
Dividends applied to purchase paid-up additions and annuities.....	166,967.55
Surrender values applied to purchase paid-up insurance and annuities.....	77,092.19
Consideration for original annuities involving life contingencies.....	26,674.96
Total new premiums.....	\$ 1,590,975.44
Renewal premiums without deduction for commissions or other expenses less \$204,876.73 for reinsurance on renewals.....	6,397,761.95
Dividends applied to pay renewal premiums	297,416.06
Surrender values applied to pay renewal premiums	62,339.19
Total renewal premiums	\$ 6,637,558.20
Total premium income.....	\$8,228,533.64

Consideration for supplementary contracts not involving life contingencies.....	92,636.52
Interest on mortgage loans	\$ 2,239,870.16
Interest on bonds and dividends on stocks....	500.00
Interest on premium notes, policy loans or liens	381,506.10
Interest on other debts due the company.....	48,939.22
Rent from company's property, including \$7,200.00 for company's own occupancy.....	28,779.90
Total interest and rents	\$ 2,699,595.38
Total income.....	\$ 11,030,755.54

Disbursements.

For death-claims (less \$80,000.00 re-insurance), \$ 1,595,162.59; additions, 19,045.02	\$ 1,604,207.61
For matured endowments, \$468,356.00; additions \$8,005.32.....	476,361.32
Net amount paid for losses and matured endowments.....	\$ 2,080,568.93
For annuities involving life contingencies.....	21,221.31
Premium notes voided by lapse	262,634.78
Surrender values paid in cash	221,382.47
Surrender values applied to pay renewal premiums.....	42,380.19
Surrender values applied to purchase paid-up insurance and annuities	77,092.19
Dividends paid to policyholders in cash	227,493.38
Dividends applied to pay renewal premiums.....	287,416.06
Dividends applied to purchase paid-up additions and annuities	166,967.55
Total paid policy holders \$3,397,156.85.	
Paid for claims on supplementary contracts not involving life contingencies.....	21,742.52
Paid stockholders for interest or dividends.....	10,000.00
Commissions and bonuses to agents (less commission on reinsurance,) first year's premiums, \$633,979.80; renewal premiums \$430,524.71; on annuities (original) \$833.74.....	1,065,338.25
Commuting renewal commissions	15,517.83
Salaries and allowances for agencies, including managers, agents and clerks.	45,889.38
Agency supervision, traveling, and all other agency expenses.....	32,685.37
Medical examiners' fees,	69,362.50
Salaries and all other compensation of officers and home office employes.....	182,781.93
Rent, including \$7,200.00 for company's own occupancy	34,196.77
Advertising, \$18,835.00; printing and stationery, \$35,497.17; postage, \$10,074.05	64,426.22
Legal expenses	8,295.99
Furniture, fixtures and safes	4,582.56
Insurance taxes, licenses and department fees.....	140,214.94
Taxes on real estate....	6,421.08
Repairs and expenses (other than taxes) on real estate...	19,313.18
All other disbursements:	
General expenses, \$13,824.05; mortgage loan expense, \$226,673.83; profit and loss, real estate loss, \$2,191.47; profit and loss accounts \$3,596.23.....	246,586.53
Total disbursements	\$ 5,363,511.95

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 552,352.34	
Mortgage loans on real estate, first liens.....	40,317,152.07	
Loans made to policyholders on this company's poli- cies assigned as collateral.....	4,511,759.37	
Premium notes on policies in force, of which \$336,398.07 is for first year's premiums.....	1,725,460.36	
Book value of bonds (excluding interest).....	10,000.00	
Deposited in banks (not on interest).....	140,301.52	
Bills receivable, \$94,902.19; agents' balances, unsecured \$136,060.76.....	230,962.95	
Total ledger assets.....		\$47,487,989.61

Non-Ledger Assets.

Interest due \$68,103.95 and accrued, \$1,370,346.54 on mortgages	1,438,450.49	
Interest due \$14,010.78 and accrued, \$204,351.44 on premium notes, policy loans or liens.....	218,362.22	
Rents due, \$226.00 and accrued, \$1,420.47 on company's prop- erty or lease.....	1,646.47	
Total interest and rents due and accrued.....		\$ 1,658,459.18
Market value of real estate, over book value.....	40,143.51	
Market value of bonds and stocks over book value.....	300.00	

New Business. Renewals.

Gross premiums due and unreported on policies in force December 31, 1905.....	\$ 4,619.83	430,700.52	
Gross deferred premiums on policies in force December 31, 1905.....	8,129.79	97,256.12	
Totals.....	\$ 12,749.62	\$ 527,956.64	
Deduct loading, twenty per cent.....	2,549.92	105,591.33	
Net amount of uncollected and deferred premiums.....	10,199.70	422,365.31	432,565.01
Gross assets.....			\$49,619,457.31

Deduct Assets not Admitted.

Agents' debit balances, not secured.....	\$ 143,410.40	
Bills receivable.....	94,902.19	
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.....	55,235.23	
Total.....		293,547.82
Total admitted assets.....		\$49,325,909.49

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1905, as computed by the company on the actuaries table of mortality, with four per cent interest, for years of issue up to and includ- 1900 and on the American table of mortality with three and one-half per cent interest for issues of subsequent years.....	\$40,077,689.00	
Same for reversionary additions.....	570,233.00	
Same for annuities (including those in reduction of premiums).....	190,725.00	
Total.....		40,838,637.00
Deduct net value of risks of this company re-insured in other solvent companies.....	555,402.00	
Net reserve.....		\$40,283,235.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....	324,984.00	
Claims for death losses in process of adjustment or adjusted and not due.....	\$ 25,000.00	
Claims for death losses which have been reported and no proofs received.....	67,676.00	
Claims for death losses and other policy claims resisted by the company.....	34,000.00	
Total policy claims.....		\$ 126,676.00
Premiums paid in advance, including surrendered values so applied.....	89,768.73	
Commissions due to agents on premium notes when paid Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	234,097.53	
Other liabilities: Net amount unpaid and deferred premiums on re-in- sured policies.....	36,854.19	
Capital stock.....	32,586.89	
Unassigned funds (surplus), accumulations credited to special forms of policies.....	100,000.00	
General surplus.....	\$ 5,873,375.00	
	2,230,332.15	
Total liabilities.....		\$49,325,909.49

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, 1905.

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year.....	97,390	\$ 175,505,716	15,847	\$ 25,666,152
Issued during year.....	12,432	24,251,675	4,357	6,956,850
Revived during year.....	232	423,848	67	96,850
Totals before transfers.....	110,054	\$ 200,181,239	20,271	\$ 32,719,852
Transfers, deductions.....	310	\$ 514,427	124	\$ 248,000
Transfers, additions.....	159	370,037	72	152,455
Balance of transfers.....	-151	\$ 144,390	-52	\$ 95,545
Totals after transfers.....	109,903	\$ 200,036,849	20,219	\$ 32,624,307
DEDUCT CEASED:				
By death.....	757	\$ 1,431,456	98	\$ 182,950
By maturity.....	253	445,400	144	221,333
By expiry.....	397	906,461	72	117,540
By surrender.....	4,758	8,215,297	1,371	1,911,225
By lapses.....		520,604		121,194
Total terminated.....	6,165	\$ 11,519,208	1,685	\$ 2,554,212
Outstanding end of year.....	103,738	\$ 188,517,641	18,534	\$ 30,070,095
Policies re-insured.....	258	3,132,759	33	453,500

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.....	2,636	\$ 7,447,321	\$ 794,104	115,873	\$ 209,413,293
Issued during year.....	830	2,909,190	289,231	17,819	34,409,946
Revived during year.....	16	63,350		315	584,048
Totals before transfers.....	3,482	10,419,861			
Transfers, deductions.....	74	\$ 208,387			
Transfers, additions.....	277	448,322			
Balance of transfers.....	203	\$ 239,935			
Totals after transfers.....	3,685	\$ 10,659,796	\$ 1,077,335	133,907	\$ 244,398,287
DEDUCT CEASED:					
By death.....	18	66,000	9,045	873	1,689,451
By maturity.....			8,005	397	674,738
By expiry.....	203	558,700		293	558,700
By surrender.....	70	173,350	24,932	539	1,222,753
By lapse.....	425	1,285,681		6,554	11,412,193
By decrease.....		84,613			726,411
Total terminated.....	806	\$ 2,168,844	\$ 41,982	8,656	\$ 16,284,246
Outstanding end of year.....	2,879	8,490,952	1,035,353	125,151	228,114,041
Policies re-insured.....	308	5,545,800		689	9,132,059

Miscellaneous Questions.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31?

Answer—Yes.

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 thereof 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 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—All premiums are payable in cash, but custom is to accept short time notes in settlement of either first year or renewal premium s.

Business in Iowa During 1905.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31 of previous year.	2,491	\$ 3,583,948
Policies on the lives of citizens of said state issued during the year.	321	483,850
Total	2,812	4,067,798
Deduct ceased to be in force during the year	206	252,516
Policies in force December 31.	2,606	3,774,782

Classification.	No.	Amount.
Losses and claims unpaid December 31 of previous year	1	\$ 356.00
Losses and claims incurred during the year	12	23,091.59
Total	13	23,447.59
Losses and claims settled during the year, in cash.	13	23,447.59
Losses and claims unpaid December 31.		

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, 4138,204.74.

Premium Note Account.

Premium notes, loans or liens on hand December 31 of previous year	\$ 1,574,965.55
Received during the year on new policies, \$597,667.10; on old policies \$2,368,450.44	2,966,117.54
Total	\$ 4,541,083.09
Deductions during the year as follows:	
Used in payment of losses and claims	\$ 18,646.97
Used in purchase of surrendered policies	21,537.81
Voided by lapse	262,634.78
Used in payment of dividends to policyholders	1,451.53
Redeemed by maker in cash	2,511,351.64
Total reduction of premium note account	\$ 2,815,622.73
Balance of note assets at end of year	\$ 1,725,460.36

ANNUAL STATEMENT

For the year ending December 31, 1905, 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, 1818 Commenced business, October 1, 1849.

Home office, 396 Congress Street, Portland, Maine.

Amount of net ledger assets, December 31st of previous year,	\$10,385,330.80
Extended at	\$10,385,330.80

Income

First year's premiums on original policies without deduction for commissions or other expenses	\$ 960,799.22
Total first year's premiums on original policies	360,799.22
Dividends applied to purchase paid-up additions and annuities	43,893.63
Surrender values applied to purchase paid-up insurance and annuities	16,867.82
Consideration for original annuities involving life contingencies	865.50
Total new premiums	\$ 422,416.17
Renewal premiums without deduction for commissions or other expenses, less \$ 969.64 for reinsurance or renewals	1,843,103.64
Dividends applied to pay renewal premiums	44,132.47
Surrender values applied to pay renewal premiums	6,428.80
Total renewal premiums	\$ 1,893,674.91
Total premium income	\$ 2,316,091.08
Consideration for supplementary contracts not involving life contingencies	3,250.00
Premium notes, loans or liens restored by revival of policies	1,170.27

Interest on mortgage loans	\$ 55,389.33	
Interest on collateral loans	52,004.01	
Interest on bonds and dividends on stocks.....	277,079.31	
Interest on premium notes, policy loans or liens	3,653.60	
Interest on other debts due the company	5,493.46	
Rent from company's property, including \$10,518.34 for company's own occupancy	64,945.70	
Total interest and rents	\$ 458,565.41	
Profit on sale or maturity of ledger assets	28,161.46	
From other sources profit and loss on stocks and bonds	24,971.22	
Total income	\$ 2,832,209.44	
Disbursements		
For death-claims, \$ 662,664.47 additions 11,138.10	\$ 673,802.57	
For matured endowments \$81,413.41; additions, 7,939.99	92,353.40	
Net amount paid for losses and matured endowments	\$ 766,155.97	
For annuities involving life contingencies	2,239.51	
Premium notes voided by lapse (short term notes \$ 19,240.69)	19,301.69	
Surrender values paid in cash	154,284.53	
Surrender values applied; to pay renewal premiums	6,438.80	
Surrender values applied to purchase paid-up insurance and annuities	16,857.82	
Collateral loan on policy notes voided by lapse	21,845.46	
Dividends paid to policy holders in cash	45,855.80	
Dividends applied to pay renewal premiums	44,132.47	
Dividends applied to purchase paid-up additions and annuities	43,893.63	
Total paid policy holders, \$ 1,121,005.68		
Paid for claims on supplementary contracts not involving life contingencies	3,443.31	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$ 234,517.76 renewal premiums, \$122,664.30; on annuities (original) \$ 43.27	357,225.33	
Commuting renewal commissions	1,694.67	
Salaries and allowances for agencies, including managers, agents and clerks	81,687.93	
Agency supervision, traveling and all other agency expenses	15,582.80	
Medical examiners' fees	37,269.88	
Salaries and all other compensation of officers and home office employes	93,849.67	
Rents, including \$ 10,518.34 for company's own occupancy	31,082.61	
Advertising, \$8,307.62; printing and stationery, \$17,166.92; postage, \$6,754.79	32,229.33	
Legal expenses	6,227.54	
Furniture, fixtures and safes	1,819.37	
Insurance taxes, licenses and department fees	43,693.22	
Taxes on real estate	11,688.24	
Repairs and expenses (other than taxes) on real estate	17,190.20	
Loss on sale or maturity of ledger assets	8,000.00	
All other disbursements: miscellaneous expenses \$18,606.77; traveling expenses; officers and clerks \$1,372.67; profit and loss on real estate \$21,767.00; on mortgages \$500.00; on miscellaneous \$5,463.25	47,709.69	
Total disbursements	\$ 1,911,406.47	

Ledger Assets

Book value of real estate unincumbered	\$ 1,214,341.94	
Mortgage loans on real estate, first liens	1,169,405.62	
Loans secured by pledge of bonds, stocks or other collateral	883,753.28	
Loans made to policy holders on this company's policies assigned as collateral	298,806.11	
Premium notes on policies in force including \$67,404.11 short time notes taken in settlement of premiums	140,379.11	
Book value of bonds (excluding interest) \$4,746,043.31 stocks 2,776,032.01	7,522,075.32	
Deposited in trust companies and banks on interest	19,863.37	
Cash in company's office \$ 345.10; deposited in banks (not on interest) 49,520.83	49,865.93	
Agents' debit balances, secured, (net)	5,999.36	
Cash in transit Dec. 31 1905. (since received)	1,640.75	
Total ledger assets	\$11,306,130.77	

Non-Ledger Assets

Interest due \$225.00 and accrued, \$21,892.86 on mortgages	\$ 22,117.86	
Interest accrued on bond and stocks	68,532.45	
Interest accrued on collateral loans	3,516.18	
Interest due \$ 2,870.90 and accrued, \$ 1,832.44 on premium notes, policy loans or liens	4,703.34	
Interest due, \$ 1,167.67 and accrued, \$6,216.67 on other assets	7,384.34	
Rents accrued, on company's property or lease	1,913.93	
Total interest and rents due and accrued	103,180.15	
Market value of bonds and stocks over book value	408,109.57	

New Business Renewals

Gross premiums due and unreported on policies in force December 31, 1905	\$ 4,831.16	\$ 145,077.26
Gross deferred premiums on policies in force December 31 1905	19,680.54	129,330.36
Totals	24,511.70	274,408.32
Deduct loading	4,902.34	54,881.66
Net amount of uncollected and deferred premiums	19,609.36	219,526.66
\$ 239,136.02		
All other assets:		
Foreborne premiums to be deducted in settlement of policy claims included in liabilities, page 3		435.00
Gross assets		\$12,056,991.51
Total admitted assets		\$12,051,991.51

Liabilities

Net present value of all the outstanding policies in force on the 31st of December, 1905 as computed by the company, on the actuaries table of mortality, with four per cent. interest	9,056,417.00
Subsequent to Jan 1, 1901 on the American table of mortality with interest at 3 per cent	1,877,755.00
Same for reversionary additions	243,742.00
Same for annuities (including those in reduction of premiums)	15,946.00
Total	\$11,193,760.00
Deduct net value of risks of this company re-insured in other solvent companies	3,510.00
Net reserve	\$11,190,250.00

Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company	\$29,072.00
Claims for death losses in process of adjustment or adjusted and not due	\$54,113.37
Claims for death losses which have been reported and no roofs received	46,883.52
Claims for matured endowments due and unpaid	7,986.98
Claims for death losses and other policy claims resisted by the company	1,000.00
Total policy claims	109,983.87
Premiums paid in advance, including surrender values so applied, net	4,346.02
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums	11,917.67
Other liabilities unpaid bills \$ 1,000.00; contingent reserve \$ 6.00; premium obligations in excess of reserve \$1,974.00	2,980.00
Unassigned funds (surplus)	708,441.95
Total liabilities	\$12,056,991.51

Exhibit of Policies.

PAID-FOR BUSINESS.

The following is a correct statement of the business of the year on policy account as it stood at close of business December 31, according to home office books:

Classification	Whole Life Policies-		Endowment Policies	
	No.	Amount.	No.	Amount.
At end of previous year	25,561	\$ 35,670,137	11,927	\$15,933,715.00
New policies issued	3,953	5,174,536	2,536	3,036,837.00
Old policies revived	46	54,804	31	31,000.00
Old policies increased			31	12,569.40
Totals before transfers	29,560	40,899,277	14,585	19,014,121.40
Transfers, deductions	315	470,247	112	125,000.00
Transfers, additions	9	22,000	12	21,500.00
Balance of transfers	- 306	448,247	- 100	103,500.00
Totals after transfers	29,254	40,451,030	14,485	18,910,621.40
DEDUCT CEASED				
By death	252	439,184	105	174,802.00
By maturity, and discount			94	85,926.40
By expiry				
By surrender	222	316,042	317	497,316.00
By lapse	1,442	1,836,552	850	948,316.00
By decrease	4	29,802		8,104.00
Total terminated	1,920	2,621,580	1,366	1,714,464.40
Outstanding end of year	27,334	37,829,450	13,119	17,196,157.00
Policies re-insured	1	5,000		

Classification.	Term and Other Policies Including Return Premium Additions.		Additions to Policies by Dividends.		Total Numbers and Amount.	
	No.	Amount.	Amount.	No.	Amount.	
At the of previous year	4,667	\$8,637,741.81	\$ 357,243.26	42,155	\$60,598,837.07	
New policies issued	658	1,432,574.94	69,788.40	7,207	9,713,736.34	
Old policies revived	9	52,000.00	197.05	86	137,801.05	
Old policies increased	1			32	12,569.40	
Totals before transfers	5,335	10,122,316.75				
Transfers, deductions	87	178,500.00				
Transfers, additions	493	73,247.00				
Balance of transfers	+ 406	551,747.00				
Totals after transfers	5,741	10,674,063.75	427,228.71	49,450	70,462,943.86	
Deduct ceased:						
By death	30	54,000.00	10,239.73	387	678,225.73	
By maturity, and discount			8,013.38	94	93,339.78	
By expiry	554	929,670.00		554	329,670.00	
By surrender	5	29,000.00	17,810.90	544	860,168.90	
By lapse	384	868,595.00	1,635.50	2,676	3,655,098.50	
By decrease	27	44,444.70	251.81	31	82,602.51	
Total terminated	1,000	1,925,709.70	37,951.32	4,286	6,299,705.42	
Outstanding end of year	4,741	8,748,354.05	389,277.30	45,194	64,163,238.44	
Policies re-insured	7	60,000.00		8	65,000.00	

Miscellaneous Questions.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31?

Answer—Yes.

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 in answer to question of liabilities.

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

Answer—No.

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

Answer—Mutual.

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

Answer—No stockholders.

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

Answer—No.

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

Answer—No.

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

Answer—Usually about 40 per cent on business secured prior to January 1877

Business in Iowa During 1905.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	253	\$ 381,348.48
Policies on the lives of citizens of said state issued during the year.....	48	72,248.72
Total.....	301	453,597.20
Deduct ceased to be in force during the year.....	32	34,983.79
Policies in force December 31st	269	418,613.41

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year....	1	\$ 2,123.20
Losses and claims incurred during the year.....	1	2,123.20
Total.....	1	2,123.20
Losses and claims settled during the year, in cash.....	1	2,123.20
Losses and claims unpaid December 31		

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$14,515.11

Premium Note Account.

Premium notes, loans or liens on hand December 31 of previous year.....	1,555.00
Received during the year; on old policies.....	2,577.00
Restored by revival of policies.....	225.00
Total.....	\$ 80,357.00
Deductions during the year as follows:	
Used in payment of losses and claims.....	\$ 4,000.00
Used in purchase of surrendered policies.....	847.00
Voided by lapse.....	61.00
Used in payment of dividends to policyholders.....	2,150.00
Redeemed by maker in cash.....	324.00
Total Reduction of premium note account.....	7,382.00
Balance of note assets at end of year.....	\$ 72,975.00

ANNUAL STATEMENT

For the year ending December 31, 1905, 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.
Secretary, A. WHEELWRIGHT.

Vice-President, WM. H. PORTER.
Actuary, WM. T. STANDEN.

Incorporated, February, 1850 Commenced business March, 1850.

Home office 273-275 and 277, Broadway, New York, N. Y.

Capital Stock.

Amount of capital paid up in cash.....	\$ 440,000.00
Amount of net ledger assets, December 31st of previous year.....	\$ 8,440,698.90
Extended at.....	\$ 8,440,698.90

Income.

First year's premiums on original policies without deduction for commissions or other expenses.....	\$ 119,867.02
Total first year's premiums on original policies.....	\$ 119,867.02
Dividends applied to purchase paid-up additions and annuities.....	2,830.00
Surrender values applied to purchase paid-up insurance and annuities.....	30,537.04
Consideration for original annuities involving life contingencies.....	6,500.00
Total new premiums.....	\$ 159,734.06
Renewal premiums without deduction for commissions or other expenses, less \$7,517.08 for reinsurance or renewals.....	1,133,444.55
Dividends applied to pay renewal premiums.....	2,706.19
Surrender value applied to pay renewal premiums.....	2,479.40
Renewal premiums for deferred annuities.....	2,334.00
Total renewal premiums.....	\$ 1,140,964.14
Total premium income.....	\$ 1,300,698.20

Consideration for supplementary contracts not involving life contingencies.....	\$	57,413.00
Premium notes, loans or liens restored by revival of policies.....		8,250.89
Interest on mortgage loans.....	\$	164,745.61
Interest on collateral loans.....		7,812.08
Interest on bonds and dividends on stocks...		143,228.55
Interest on premium notes, policy loans or liens.....		56,964.29
Interest on other debts due the company.....		1,713.50
Rent from company's property.....		59,558.98
Total interest and rents.....		434,023.01
Profits on sale or maturity of ledger assets ..		156,341.25
From other sources:		
Agents indebtedness paid.....		300.00
Protested check paid.....		10.00
Total income.....	\$	1,957,036.35

Disbursements.

For death claims \$770,394.10; additions \$8,484.98..	\$778,879.08
For matured endowments \$88,264.00; additions \$595.33.....	88,859.33
Net amount paid for losses and matured endowments..	867,738.41
For annuities involving life contingencies.....	18,761.57
Premium notes voided by lapse.....	38,259.64
Surrender values paid in cash.....	247,152.28
Surrender values applied to pay renewal premiums.....	2,479.40
Surrender values applied to purchase paid-up insurance and annuities.....	30,537.04
Dividends paid to policyholders in cash.....	92,982.33
Dividends applied to pay renewal premiums.....	2,706.19
Dividends applied to purchase paid-up additions and annuities.....	2,830.00
Total paid policyholders, \$1,303,446.86.	
Paid for claims on supplementary contracts not involving life contingencies.....	11,333.33
Paid stockholders for interest.....	30,800.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$81,652.18; renewal premiums \$81,980.47; on annuities (original), \$260.00; (renewal), \$175.05.....	164,017.70
Salaries and allowances for agencies, including managers, agents and clerks.....	40,883.51
Agency supervision, traveling, and all other agency expenses.....	16,159.09
Medical examiners fees, \$12,537.12; inspection of risks, \$3,494.60.....	16,031.72
Salaries and all other compensation of officers and home office employes.....	64,797.45
Rent, including \$18,000.00 for company's own occupancy...	30,620.26
Advertising, \$13,080.25; printing and stationery, \$6,981.22; postage, \$8,016.63.....	28,078.15
Legal expenses.....	17,293.64
Furniture, fixtures and safes.....	1,169.66
Insurance taxes, licenses and department fees.....	24,681.17
Taxes on real estate.....	8,662.29
Repairs and expenses (other than taxes) on real estate..	21,342.13
Loss on sale or maturity of legal assets.....	19,099.69

All other disbursements:

Directors fees.....	\$	4,870.00
Miscellaneous expenses.....		6,568.52
Agents indebtedness charged off.....		5,703.41
Traveling expenses.....		442.50
Total disbursements.....	\$	1,815,501.08

Ledger Assets.

Book value of real estate unincumbered.....	\$	384,439.81
Mortgage loans on real estate, first liens.....		3,649,820.00
Loans secured by pledge of bonds, stocks or other collateral.....		115,145.58
Loans made to policyholders on this company's policies assigned as collateral.....		862,937.71
Premium notes on policies in force, of which \$8,241.00 is for first year's premiums.....		70,295.68
Book value of bonds (excluding interest), \$3,048,230.09; stocks, \$252,432.70.....		3,300,662.79
Deposited in trust companies and banks on interest, Importers and Traders National Bank, N. Y.		153,968.74
Cash in company's office, \$822.55; deposited in banks (not on interest), \$10,286.34 chemical.....		11,108.89
Agents debit balance secured.....		33,854.97
Total ledger assets.....	\$	8,582,234.17

Non-Ledger Assets.

Interest due, \$62.50 and accrued, \$35,747.41 on mortgages..	\$	35,809.91
Interest accrued on bonds and stocks.....		44,409.17
Interest accrued on collateral loans.....		2,954.87
Interest due, \$8,162.78 and accrued \$12,854.42 on premium notes, policy loans or liens.....		21,017.20
Interest accrued on other assets.....		90.06
Total interest due and accrued.....	\$	104,280.71
Market value of real estate, over book value.....		29,500.19
Market value of bonds and stocks over book value.....		155,127.34

New Business. Renewals.

Gross premiums due and unreported on policies in force December 31, 1905.....	\$	12,934.84	\$	107,945.22
Gross deferred premiums on policies in force December 31, 1905.....				32,257.49
Totals.....	\$	12,934.84	\$	140,102.71
Deduct loading 20 per cent + \$18,534.23 disallowed excess of first year's premiums due and unreported over reserves.....				11,121.19
Net amount of uncollected and deferred premiums.....	\$	1,813.65	\$	112,082.17
Total admitted assets.....	\$		\$	113,895.82
				\$ 8,984,098.23

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1905, as computed by the company, on the actuaries and American tables of mortality, with 4 and 3½ per cent interest	\$ 8,099,233.00
Same for reversionary additions	92,129.00
Same for annuities (including those in reduction of premiums)	158,957.00
Total	\$ 8,350,319.00
Deduct net value of risks of this company reinsured in other solvent companies	61,420.00
Net reserve	\$ 8,288,899.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company and printed on policies	57,413.00
Liabilities on policies cancelled, upon which a surrender value may be demanded	4,744.00
Claims for death losses in process of adjustment or adjusted and not due	5,250.00
Claims for death losses which have been reported and no proofs received	82,080.00
Claims for matured endowments due and unpaid	777.00
Claims for death losses and other policy claims resisted by the company	14,000.00
Total policy claims	\$ 102,107.00
Premiums paid in advance including surrender values so applied	7,324.06
Commissions due to agents on premium notes when paid	13,075.00
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued	2,581.49
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums	5,337.00
Other liabilities	
Disallowed excess of first year part premium notes over reserve	4,397.00
Capital stock	440,000.00
Unassigned funds (surplus)	60,210.68
Total liabilities	\$ 8,984,098.23

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	12,956	\$ 25,348,012	3,266	\$ 5,518,555
Issued during year	984	1,793,900	356	700,100
Revived during year	96	194,500	26	36,000
Increased during year	75	106,663	16	6,030
Totals before transfers	14,111	\$ 27,443,075	3,664	6,260,685
Transfers, deductions	8	12,000	4	7,000
Transfers, additions	15	59,000	8	12,000
Balance of transfers	7	47,600	4	5,000
Totals after transfers	14,118	\$ 27,490,075	3,668	\$ 6,265,685
DEDUCT CEASED:				
By death	252	551,155	32	64,500
By maturity			52	87,945
By expiry			40	127,770
By surrender	289	640,145	40	127,770
By lapse	765	1,543,750	326	650,000
By decreases	9	105,500	2	23,500
Total terminated	1,315	2,840,550	452	933,715
Outstanding end of year	12,803	24,649,525	3,216	5,331,970
Policies re-insured				

Classification.	Term and Other Policies Including Return Premium Additions.		Additions to Policies by Dividends.		Total Numbers and Amount.	
	No.	Amount.	Amount.	No.	Amount.	
At end of previous year	4,077	\$ 10,217,024	\$ 135,134	20,299	\$ 41,218,725	
Issued during year	574	1,158,204	7,285	1,914	3,659,489	
Revived during year	64	200,500		186	431,000	
Increased during year	36	30,863		127	143,556	
Totals before transfers	4,751	11,606,591				
Transfers, deductions	12	53,000				
Transfers additions	1	1,000				
Balance of transfers	11	52,000				
Totals after transfers	4,740	11,554,591	142,419	22,526	45,452,770	
DEDUCT CEASED:						
By death	61	136,246	8,454	345	760,385	
By maturity			595	52	88,540	
By expiry	102	275,500		102	275,500	
By surrender	15	81,000	4,761	344	853,676	
By lapse	699	1,678,800	223	1,790	3,852,853	
By decreases	4	40,737		15	159,737	
Total terminated	881	2,212,343	14,063	2,648	6,000,671	
Outstanding end of year	3,859	9,342,248	128,356	19,878	39,452,099	
Policies re-insured				30	251,152	

Miscellaneous Questions.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31?

Answer—Yes.

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 therefore 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 policyholders.

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

Answer—No profits, stockholders may receive interest not to exceed 7 per cent per annum.

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

Answer—No.

Has the book value of any asset been increased during the year except to bring bonds toward 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 stipulating, at option of company only.

Business in Iowa During 1905.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	341	\$ 641,932.00
Policies on the lives of citizens of said state issued during the year	19	19,615.00
Total	360	661,547.00
Deduct ceased to be in force during the year	45	83,000.00
Policies in force December 31st	315	\$ 578,547.00

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year		
Losses and claims incurred during the year	1	\$ 1,000.00
Total	1	\$ 1,000.00
Losses and claims settled during the year, in cash	1	1,000.00
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 deduction for losses, dividends, commissions or other expenses, \$14,164.27

Premium Note Account.

Premium notes, loans or liens on hand December 31 of previous year	\$ 826,517.57
Received during the year on new policies, \$16,939; on old policies, \$524,816.51	541,755.51
Restored by revival of policies	8,250.89
Total	\$ 1,376,523.97
Deduction during the year as follows:	
Used in payment of losses and claims	\$ 28,531.90
Used in purchase of surrender policies	42,365.57
Voided by lapse \$38,259.64; part premium notes cancelled, \$13,227.00	51,486.64
Redeemed by maker in cash	320,906.47
Total reduction of premium note account	\$ 443,290.58
Balance of note assets at end of year	\$ 933,233.39

ANNUAL STATEMENT

For the year ending December 31, 1905, 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.

Secretary, JOHN W. B. VAN DE WATER.

Incorporated, January 1860. Commenced business, February 2, 1860.

Home office, 141 Broadway, New York, N. Y.

Capital Stock.

Amount of capital stock authorized	\$ 500,000.00
Amount of net ledger assets, December 31st of previous year	\$17,119,162.58
Extended at	\$17,119,162.58

Income.

First year's premiums on original policies without deductions for commissions or other expenses, less \$908.95 for first year's reinsurance	\$ 270,204.32
Surrender values applied to pay first year's premiums	1,125.16
Total first year's premiums on original policies	\$ 271,329.48
Dividends applied to purchase paid-up additions and annuities	58,844.68
Surrender values applied to purchase paid-up insurance and annuities	168,276.09
Consideration for original annuities involving life contingencies	23,138.43
Consideration for supplementary contracts involving life contingencies	3,675.00
Total new premiums	\$ 525,263.68
Renewal premiums without deduction for commissions or other expenses	2,175,343.66
Dividends applied to pay renewal premiums	234.94
Surrender values applied to pay renewal premiums	39,555.32
Renewal premiums for deferred annuities	1,975.97
Total renewal premiums	\$ 2,217,109.89
Total premium income	\$ 2,742,373.57
Interest on mortgage loans	273,054.38
Interest on collateral loans	665.98
Interest on bonds and dividends on stocks	93,437.10
Interest on premiums notes, policy loans or liens	94,439.04
Interest on other debts due the company	14,620.06
Discount on claims paid in advance	3,265.71
Rent from company's property, including \$31,000 for company's own occupancy	379,864.19
Total interest and rents	\$ 859,286.46
Profit on sale or maturity of ledger assets	37,973.38
Total income	\$ 3,639,633.41
Collectible agent's balances, formerly charged off, restored to ledger	\$ 43,794.44

Disbursements.

For death-claims \$996,973.54; additions \$27,224.91, \$1,024,198.45	
For matured endowments, \$415,912.50; additions, \$14,423.22	430,335.72
Net amount paid for losses and matured endowments	1,454,534.17
For annuities involving life contingencies	32,967.67
Surrender values paid in cash	321,974.63
Surrender values applied to pay new premiums \$1,125.16; to pay renewal premiums, \$39,555.32	40,680.48
Surrender values applied to purchase paid-up insurance and annuities	168,276.09
Dividends paid to policyholders in cash	43,887.55
Dividends applied to pay renewal premiums	234.94
Dividends applied to purchase paid-up additions and annuities	58,844.68

Total paid policyholders, \$2,120,900.21	
Paid for claims on supplementary contracts not involving life contingencies	\$ 2,214.40
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$172,655.96; renewal premiums, \$133,924.98; on annuities (original) \$680.34; (renewal), \$40.20	307,301.48
Commuting renewal commissions	24,186.37
Salaries and allowances for agencies, including managers, agents and clerks	111,145.23
Agency supervision, traveling, and all other agency expenses	3,129.48
Medical examiners' fees, \$21,111.25; inspection of risks, \$2,553.86	23,665.11
Salaries and all other compensation of officers and home office employes	96,239.12
Rent	31,000.00
Advertising, \$20,141.89; printing and stationery, \$12,105.05; postage, and exchange, \$12,532.49	44,779.43
Legal expenses	18,917.52
Furniture, fixtures and safes	1,089.76
Insurance taxes, licenses and department fees	45,765.78
Taxes on real estate	74,281.56
Repairs and expenses (other than taxes) on real estate	116,549.92
Loss on sale or maturity of ledger assets	9,212.50
All other disbursements:	
Profit and loss	169.74
Office expenses, including directors' fees, telegraph and telephone, extra clerical services, etc	12,883.70
Examination by New York state insurance department	5,291.61
Total disbursements	\$ 3,048,672.92

Ledger Assets.

Book value of real estate, unincumbered	\$ 6,652,484.00
Mortgage loans on real estate, first liens	4,440,550.00
Loans secured by pledge of bonds, stocks or other collateral	5,000.00
Loans made to policyholders on this company's policies assigned as collateral	1,668,696.13
Book value of bonds (excluding interest), \$4,809,643.98; stocks, \$397,968.75	4,707,612.73
Deposited in trust companies and banks on interest	199,345.12
Cash in company's office \$1,937.24; deposited in banks (not on interest), \$5,000.00	6,937.24
A agents' debit balances, secured and unsecured	73,292.29
Total ledger assets	\$17,753,917.51

Non-Ledger Assets.

Interest due, \$6,050.00 and accrued, \$30,132.92 on mortgages	36,182.92
Interest accrued on bonds and stocks	54,989.20
Interest due, \$6,876.34 and accrued, \$13,598.79 on premium notes, policy loans or liens	19,975.13
Interest accrued on other assets	958.45
Rents, due \$75.00 and accrued, \$15,150.63 on company's property or lease	15,225.63
Total interest and rents due and accrued	\$ 127,330.73

	New Business. Renewals.		
Gross premiums due and unreported on policies in force December 31, 1905	\$ 1,661.418	109,080.01	
Gross deferred premiums on policies in force December 31, 1905	10,282.23	196,927.42	
Totals	\$ 11,943.648	306,007.43	
Deduct loading	2,388.73	61,201.48	
Net amount of uncollected and deferred premiums	\$ 9,554.918	244,805.954	254,360.86
Gross assets			\$18,135,609.10

Deduct Assets not Admitted.

Agents' debit balances, not secured	\$ 73,292.29
Book value of ledger assets over market value, viz.: bonds and stocks	53,605.23
Total	\$ 126,297.52
Total admitted assets	\$18,009,311.58

Liabilities.

Net present value of all the outstanding policies in force on the 31st of December, 1905 as computed by the New York Insurance department, on the American and actuaries' tables of mortality, with four, three and one-half and three per cent interest	\$16,486,675.00
Same for reversionary additions	429,293.00
Same for annuities (including those in reduction of premiums)	284,292.00
Total	\$17,200,260.00
Deduct net value of risks of this company re-insured in other solvent companies	395.00
Net reserve	\$17,199,865.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company	21,785.00
Liability on policies cancelled upon which a surrender value may be demanded	11,456.00
Claims for death losses in process of adjustment or adjusted and not due	25,526.80
Claims for death losses which have been reported and no proofs received	86,315.00
Claims for matured endowments due and unpaid	20,616.33
Claims for death losses and other policy claims resisted by the company	1,000.00
Due and unpaid on annuity claims, involving life contingencies	400.00
Total policy claims	\$ 133,858.13
Premiums paid in advance, including surrender values so applied	8,087.27

Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued	\$ 2,717.74
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums	8,191.16
Other liabilities: Unearned interest on five per cent policy loans	16,117.05
Capital stock	500,000.00
Unassigned funds (surplus)	107,234.2
Total liabilities	\$18,009,311.58

Exhibit of Policies.

INCLUDING PAID-FOR BUSINESS ONLY.

The following is a correct statement of the business of the year on policy accounts as it stood at close of business December 31, 1905.

Classification.	Whole Life Policies.		Endowment Policies.	
	No.	Amount.	No.	Amount.
At end of previous year	26,873	\$ 49,927,385	9,611	\$ 16,925,759
Issued during year	2,614	4,977,955	869	1,554,782
Revived during year	236	429,226	100	147,163
Increased during year		22,582		10,469
Totals before transfers	29,723	55,357,148	10,589	18,638,173
Transfers deductions	882	2,654,420	13	23,500
Transfers, additions	14	24,000		
Balance of transfers	868	2,630,420	13	23,500
Totals after transfers	28,855	52,726,728	10,570	18,614,673
DEDUCT CEASED:				
By death	394	846,059	100	164,714
By maturity			317	418,631
By expiry				
By surrender	625	1,301,656	262	555,945
By lapse	2,675	5,139,754	774	1,145,911
By decrease		586,405		355,110
Total terminated	3,694	7,873,904	1,453	2,640,311
Outstanding end of year	25,161	44,852,824	9,117	15,974,362
Policies re-insured				

Classification.	Term and Other Policies Including Return Premium Additions.		Additions to Policies by Dividends.	Total Number and Amounts	
	No.	Amount.	Amount.	No.	Amount.
At end of previous year.....	82		\$ 635,006	36,569	\$ 67,488,150
Issued during year.....	51	\$ 226,801	133,009	3,534	6,892,547
Revived during year.....	2	151,388	11,705	338	739,482
Increased during year.....					33,061
Totals before transfers.....	135	378,189			
Transfers, deductions.....	1	500			
Transfers, additions.....	882	2,654,420			
Balance of transfers.....	881	2,653,920			
Totals after transfers.....	1,016	3,032,109	779,720	40,441	75,153,230
DEDUCT CEASED:					
By death.....	13	6,580	29,066	507	1,046,479
By maturity.....			39,544	317	458,175
By expiry.....	129	341,023		129	341,023
By surrender.....	1	10,000	102,887	888	1,970,488
By lapse.....	312	853,438	1,076	3,761	7,140,179
By decrease.....					941,515
Total terminated.....	455	1,211,041	172,603	5,602	11,897,859
Outstanding end of year.....	561	1,821,068	607,117	34,839	63,255,371
Policies re-insured.....	4	90,000		4	90,000

Miscellaneous Questions.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31?

Answer—Yes.

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, reserve of \$103,034.00 therefor.

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—Seven per cent of capital stock.

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

Answer—No.

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

Answer—No.

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

Answer—None.

Business in Iowa During 1905.

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year.....	756	\$ 996,787
Policies on the lives of citizens of said state issued during the year.....	62	121,460
Total.....	818	\$ 1,118,247
Deduct ceased to be in force during the year.....	104	171,442
Policies in force December 31st 1905.....	714	\$ 946,805

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year.....	1	\$ 2,022.80
Losses and claims incurred during the year.....	14	16,169.93
Total.....	15	\$ 18,192.73
Losses and claims settled during the year, in cash.....	13	17,735.72
Losses and claims unpaid December 31, 1905.....	2	457.01

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$34,127.34.

TABLE

Showing business done in Iowa during the year 1905

No. 1.

Complied from Companies' Annual Statements.

Name and Location of Company.	Number of Policies				In force December 31, 1904.
	In force December 31, 1904.	Written dur- ing 1905.	Terminating during 1905.	In force December 31, 1905.	
Ætna Life (Life Hartford, Conn.	3,525	509	254	3,774	\$ 4,721,639.00
American Life, Des Moines, Iowa.	1,561	1,204	690	2,066	7,059,400.00
Bankers Life, Lincoln, Neb.	387	217	69	535	2,339,925.00
Bankers Reserve Life, Omaha, Neb.		15		15	672,829.00
Central Life Assurance Society of U. S., Des Moines, Iowa	2,775	1,411	591	3,595	3,915,067.50
Chicago Life Insurance Co., Chicago, Ills..	15	1		16	17,500.00
Columbian National Life, Boston, Mass.	1,771	285	182	1,984	10,000.00
Connecticut Mutual Life, Hartford, Conn.	6,650	398	805	6,182	3,249,830.00
Des Moines Life, Des Moines, Iowa.					9,502,746.00
Equitable Life Assurance Society of U. S., New York, N. Y.	7,758	1,372	1,683	7,437	13,446,348.00
Equitable Life Insurance Company of Iowa Des Moines, Iowa	7,216	1,138	213	8,141	9,669,281.00
Fidelity Mutual Life, Philadelphia, Pa.	911	445	172	1,184	1,570,294.00
Germania Life, New York, N. Y.	888	111	77	922	1,386,488.00
Guaranty Mutual Life, Davenport, Iowa.	1,063	2,428	923	2,568	657,500.00
Hartford Life Insurance Co., Hartford, Conn.	349	2	19	332	702,800.00
Home Life Insurance Co., New York, N. Y.	277	22	19	280	401,473.00
Manhattan Life, New York, N. Y.	488	96	107	477	659,545.00
Metropolitan Life, New York, N. Y.	2,009	989	499	2,499	1,590,151.00
Michigan Mutual Life, Detroit, Mich.	43,775	20,679	15,287	49,167	6,228,637.00
Minnesota Mutual Life, St. Paul, Minn.	1,409	312	177	1,544	1,927,775.24
Mutual Benefit Life, Newark, N. J.	117	34	36	115	241,440.00
Mutual Life Ins. Co. of New York, N. Y., N. Y.	3,037	395	195	3,237	5,972,623.00
National Life, Montpelier, Vt.	16,296	1,350	1,218	16,428	29,384,038.00
National Life Insurance Company of U. S., of America, Chicago, Ills.	910	274	111	1,073	1,384,458.30
New York Life Insurance Co., New York, N. Y.	4,248	453	816	3,885	3,901,670.27
Northwestern Mutual Life, Milwaukee, Wis.	20,632	2,282	1,717	21,197	32,583,653.00
Northwestern Nat'l Life, Minneapolis, Minn.	18,108	2,250	1,412	18,946	30,811,564.00
Pacific Mutual Life (Life, San Francisco, Cal.	5,372	285	910	4,747	4,952,899.00
Penn Mutual, Life, Philadelphia, Pa.	692	213	130	775	1,044,777.00
Phoenix Mutual Life, Hartford, Conn.					2,289,840.00
Provident Life & Trust Co., Philadelphia, Pa.	5,041	987	379	5,649	8,851,202.00
Provident Savings Life Assurance Society, New York, N. Y.	1,029	191	110	1,110	1,439,829.00
Prudential Insurance Company of America, Life, Newark, N. J.	525	66	35	556	936,787.00
Register Life and Annuity Co., Davenport, Ia.	570	178	120	628	1,108,096.00
Royal Union Mutual Life, Des Moines, Ia.	2,350	877	495	2,732	2,584,378.00
Scandia Life Insurance Co., Chicago, Ills.	27,436	13,694	10,841	30,289	3,218,121.00
Security Mutual Life Binghampton, N. Y.	3,068	885	455	3,488	4,053,365.00
Travelers Ins. Co. (Life, Hartford, Conn.	3,011	729	575	3,165	4,504,244.00
Union Central Life, Cincinnati, Ohio.	635	4	11	528	838,734.00
United States Life, Portland, Me.	127	16	57	86	168,085.00
Washington Life, New York, N. Y.	289	36	19	306	735,302.00
United States Life, New York, N. Y.	2,491	321	206	2,606	3,583,948.00
United States Life, New York, N. Y.	253	49	32	269	381,348.48
Washington Life, New York, N. Y.	341	19	45	315	641,932.00
Washington Life, New York, N. Y.	756	62	104	714	996,787.00
Totals	200,062	57,281	41,876	215,467	\$216,036,278.79

* Data not given by the company in their annual statement.
† Premiums received includes a total of life and industrial business.

Amount of Insurance.						
Written during 1905.	Termi- nating during 1905.	In force Decem- ber 31, 1906.	Total premiums received.	Losses incurred.	Losses paid.	Percentage of losses paid to pre- miums rec'd.
\$ 723,576.00	\$ 411,832.00	\$ 5,033,383.00	\$ 207,052.10	\$ 69,275.00	\$ 73,181.00	33.4
10,851,000.00	10,329,500.00	7,580,000.00	63,796.36	25,785.11	21,653.23	38.8
1,895,800.00	1,022,400.00	3,213,325.00	110,505.86	5,500.00	5,500.00	4.9
286,500.00	124,400.00	884,929.00	27,809.01	5,300.00	5,300.00	19.3
43,500.00		43,500.00	1,948.43			
2,061,370.50	778,823.00	5,197,615.00	195,400.18	10,400.00	10,400.00	5.8
1,250.00		15,750.00	489.51			
5,900.00	5,000.00	10,000.00	320.58			
517,490.00	306,356.00	3,460,964.00	104,169.18	79,601.00	79,534.55	76.8
611,209.50	1,543,474.00	8,570,481.50	215,027.19	77,550.00	34,050.00	36.0
2,146,746.00	2,807,980.00	12,785,114.00	421,689.85	145,524.00	163,774.00	34.5
1,656,689.00	316,186.00	11,009,784.00	328,697.19	45,194.25	45,478.25	13.7
622,249.00	309,305.00	1,883,238.00	61,945.19	10,687.00	10,687.00	17.2
162,900.00	120,688.00	1,428,720.00	57,072.11	23,050.00	22,000.00	40.3
1,077,750.00	476,100.00	1,259,150.00	35,406.27	1,625.00	2,625.00	4.5
3,000.00	33,481.00	672,319.00	29,084.94	12,500.00	12,500.00	42.9
28,852.72	33,309.72	398,016.00	16,884.03	5,059.72	5,059.72	29.9
132,538.00	149,532.00	642,841.00	23,238.70	12,830.00	12,830.00	55.2
704,245.00	384,164.00	1,910,232.00	† 293,589.84	19,000.00	19,000.00	6.4
3,263,770.00	2,420,206.00	7,072,201.00	41,050.50	141,221.50	141,221.50	25.7
637,489.97	274,128.54	2,291,136.67	75,052.30	19,332.38	19,332.38	25.7
63,644.00	68,500.00	236,584.00	6,985.40	2,000.00	2,000.00	28.6
771,934.00	461,144.00	6,283,413.00	223,251.26	129,148.00	126,288.00	57.8
2,153,113.00	1,972,698.00	29,564,453.00	764,862.55	237,586.34	236,836.34	31.0
415,158.13	185,189.27	1,614,427.16	56,279.90	27,000.00	25,000.00	47.9
665,402.84	1,088,997.46	3,478,075.65	238,679.61	29,153.64	29,041.64	11.8
3,532,381.00	2,751,380.00	33,364,654.00	1,096,955.72	207,694.48	214,805.98	20.0
3,686,147.00	2,232,605.00	32,265,106.00	1,175,001.74	235,856.35	243,606.35	20.0
234,534.00	1,042,339.00	4,135,094.00	286,915.70	62,461.00	73,175.00	27.0
389,495.00	229,051.00	1,205,221.00	39,965.92	8,190.00	6,190.00	20.4
3,059,050.00	3,191,429.00	2,298,570.00	23,485.97	10,688.78	10,688.78	45.4
1,891,939.00	506,443.00	10,236,638.00	358,070.38	212,346.00	209,846.00	60.1
265,013.00	163,423.00	43,533.74	31,000.00	31,000.00	31,000.00	71.2
132,676.00	73,441.00	996,002.00	27,840.62	5,063.00	5,063.00	18.1
230,314.00	250,655.00	1,087,755.00	34,885.07	22,000.00	10,000.00	63.0
962,337.00	483,489.00	3,063,226.00	85,603.53	51,145.10	50,145.10	53.4
1,723,631.00	1,385,299.00	3,556,452.00	133,576.19	39,621.20	29,616.70	22.9
1,221,662.00	635,775.00	4,639,252.00	160,373.25	24,502.14	24,502.14	15.2
1,082,023.00	855,000.00	4,731,267.00	154,979.04	17,112.56	16,112.56	11.0
4,000.00	8,441.00	534,288.00	9,722.60	2,412.76	3,353.35	24.8
19,480.00	66,553.00	118,962.00	4,363.56	1,000.00	1,000.00	22.9
62,471.00	36,725.00	761,548.00	19,419.14	6,225.00	6,225.00	32.0
483,350.00	292,516.00	3,774,782.00	89,181.26	36,224.15	34,724.15	45.1
72,248.72	34,983.79	418,613.41	138,204.74	23,091.59	22,447.59	16.7
19,615.00	83,000.00	578,547.00	14,164.27	1,000.00	1,000.00	7.0
121,460.00	171,442.00	946,805.00	34,127.34	16,169.93	17,735.72	47.3
\$50,679,194.38	\$ 40,057,359.78	\$ 226,658,113.89	\$ 7,379,627.52	\$2,040,049.18	\$2,064,923.26	27.6

TABLE

The condition and general business transacted by Life and Accident Insurer 31, 1905, compiled from

NO. 2.

and companies which did business in Iowa during the year ending Decem. companies' annual statements.

Table with columns: Name and Location of Company, Paid up capital, Assets, Liabilities, including capital and reserve.

Table with columns: Net Surplus, Income, Expenditures, Policies written during the year, Total premium income, Losses paid, Per cent of losses paid to premiums received.

*Data included in figures above.

†Data not reported by company.

TABLE

Showing the Number and Amount of Policies in force December 31, 1904 and December 31, 1905, the Number and

Name and Location of Company.	Net present value of all outstanding policies in force on the 31st of December, 1905.	Policies in force December 31, 1904.	
		Number.	Amount.
Ætna Life (Life, Hartford, Conn.	\$ 65,917,971.00	138,538	\$ 237,304,739.00
Accident, Hartford, Conn.			
American Life, Des Moines, Iowa.	93,209.00	1,561	2,339,925.00
Bankers Life, Lincoln, Neb.	1,020,035.35	9,490	14,910,277.00
Bankers Reserve Life, Omaha, Neb.	432,400.00	3,460	9,350,750.00
Cen. Life Assur. Soc. of U.S. Des Moines Ia	423,073.00	4,213	5,908,286.25
Chicago Life, Chicago, Ill.	106,302.00	2,194	3,528,546.00
Columbian National Life, Boston, Mass.	1,354,592.00	4,439	15,965,696.00
Connecticut Mutual Life, Hartford, Conn.	58,841,368.00	70,207	166,417,515.00
Des Moines Life, Des Moines, Iowa.	1,340,904.00	12,599	20,084,371.00
Equitable Life Assur. Soc. of U.S. of N. Y.	345,641,552.00	551,462	1,460,312,089.00
Equitable Life Ins. Co. of Ia. Des Moines, Ia	4,157,746.92	17,524	24,275,575.00
Fidelity Mutual Life, Philadelphia, Pa.	8,636,251.00	55,265	109,146,658.00
Germania Life, New York, N. Y.	30,338,349.00	61,279	103,107,343.00
Guaranty Mutual Life, Davenport, Ia.	17,117.00	1,663	657,500.00
Hartford Life Ins. Co., Hartford, Conn.	969,217.23	38,126	67,736,403.00
Home Life Ins. Co., New York, N. Y.	16,262,817.00	41,541	74,892,289.00
Manhattan Life, New York, N. Y.	17,052,473.00	33,851	72,605,871.00
Metropolitan Life (Life, New York, N. Y.	131,118,866.00	394,141	330,609,826.00
Industrial, N. Y.		7,614,729	1,127,889,229.00
Michigan Mutual Life, Detroit, Mich.	8,925,351.61	33,069	44,293,414.00
Minnesota Mutual Life, St. Paul, Minn.	1,870,428.00	6,996	19,622,678.00
Mutual Benefit Life, Newark, N. J.	89,574,908.09	152,532	354,869,668.00
Mutual Life Ins. Co. of N. Y., N. Y., N. Y.	387,044,190.00	659,544	1,547,611,660.00
National Life, Montpelier, Vt.	30,013,787.68	67,390	131,601,647.00
Nat. Life Ins. Co. of U. S. of A., Chicago, Ill.	4,667,765.51	37,795	39,037,733.58
New York Life Ins. Co., New York, N. Y.	375,982,390.00	924,712	1,928,609,308.00
Northwestern Mutual Life, Milwaukee, Wis.	172,937,790.00	299,730	768,552,287.00
Northwestern Nat. Life, Minneapolis, Minn	3,789,105.00	33,539	34,905,243.00
Pacific Mut. Life (Life, San Francisco, Cal	7,274,181.72	34,699	54,614,627.00
Accident, San Fran.			
Penn Mutual Life, Philadelphia, Penn.	62,641,963.00	140,798	332,016,287.00
Phoenix Mutual Life, Hartford, Conn.	19,010,450.00	45,732	80,494,884.00
Provident L. & T. Co., Philadelphia,	49,061,860.00	59,437	163,896,736.00
Provident Sav. L. A. S., New York, N. Y.	8,021,944.00	41,897	94,456,845.00
Prudential Ins. Co. of A., Life, Newk. N.J.	88,035,779.00	324,338	380,740,769.00
Register Life and Annuity, Davenport, Ia.		5,642,335	675,992,239.00
Royal Union Mut. Life, Des Moines, Iowa.	323,055.53	3,058	4,053,365.00
Scandia Life Ins. Co., Chicago, Ill.	1,308,433.00	8,710	14,343,341.00
Security Mutual Life, Binghamton, N. Y.	96,109.91	8,756	9,962,000.00
Travelers Ins. Co. (Life, Hartford, Conn.	2,925,900.00	29,200	47,014,657.00
Travelers Ins. Co. (Accident, Hartford	34,350,494.00	59,580	145,077,512.00
Union Central Life, Cincinnati, Ohio.	40,283,235.00	115,873	209,413,233.00
Union Mutual Life, Portland, Me.	11,190,250.00	42,155	60,598,837.07
United States Life, New York, N. Y.	8,288,899.00	20,299	41,218,725.00
Washington Life, New York, N. Y.	17,199,665.00	36,569	57,488,150.00
Totals	\$2,106,801,458.45	17,890,175	\$11,038,438,763.90

*Data not furnished by company and figures above indicate a total of Life and Accident or Life and Industrial business.

†Data not included in Life statement.

No. 3

Amount of Policies Issued and Terminated During 1905, and Manner of Termination.

Policies in Force Decem-ber 31, 1905.		Policies Issued Dur-ing 1905.		Policies Terminated During 1905.	
Number.	Amount.	Number.	Amount.	Number.	Amount.
146,215	\$ 250,568,315.00	17,085	\$ 30,064,641.00	9,511	\$ 16,724,122.00
2,066	3,213,325.00	1,174	1,861,900.00	699	1,022,400.00
11,340	17,466,090.00	3,547	5,075,286.00	1,755	2,632,573.00
4,335	11,348,555.00	1,431	3,443,500.00	565	1,468,195.00
6,021	8,815,246.25	3,198	4,924,821.00	1,519	2,179,868.00
2,614	4,874,243.00	1,541	3,140,904.00	1,246	2,001,069.00
7,818	30,376,331.00	4,869	17,374,967.00	1,627	3,499,592.00
71,307	169,412,783.00	4,457	11,774,515.00	3,368	8,868,040.00
13,391	22,296,108.50	2,844	6,007,849.50	2,253	4,162,612.00
557,333	1,449,440,390.00	74,425	168,589,234.00	69,394	172,114,711.00
19,852	27,540,162.00	3,663	5,003,768.00	1,288	1,857,218.00
58,206	114,888,201.00	10,717	20,296,559.00	8,288	16,993,280.00
64,502	109,127,609.00	8,497	14,286,096.00	5,327	9,270,432.00
2,568	1,269,160.00	2,418	1,070,125.00	923	468,500.00
34,542	59,805,501.00	2,513	3,630,189.00	6,140	11,670,182.00
44,615	79,775,340.00	7,161	12,436,191.00	4,198	7,815,878.00
35,655	76,024,255.00	5,523	13,732,168.00	3,859	10,728,958.00
463,326	377,578,487.00	130,652	96,911,641.00	80,704	59,717,489.00
8,119,168	1,207,924,312.00	1,940,721	323,547,732.00	1,436,292	243,512,640.00
34,845	48,473,828.00	5,811	9,503,660.00	4,164	5,472,504.00
8,530	33,891,747.00	2,419	6,808,544.00	1,207	3,560,541.00
166,452	389,113,552.00	25,530	52,736,171.00	11,763	24,845,532.00
689,321	1,689,549,468.00	88,067	181,662,643.00	59,194	141,327,364.00
75,435	142,049,978.00	12,567	22,336,356.00	6,608	12,132,835.00
35,813	39,835,783.03	11,274	12,002,271.45	13,672	11,639,662.05
1,001,269	2,061,593,886.00	157,540	296,640,854.00	88,875	181,916,091.00
320,896	764,286,187.00	36,347	93,584,206.00	19,800	48,356,782.00
29,129	30,118,877.00	1,625	1,924,692.00	8,038	8,316,418.00
39,356	61,680,117.00	14,536	16,316,248.00	10,163	9,709,331.00
155,438	366,870,020.00	25,521	61,256,943.00	14,301	34,341,709.00
52,284	87,813,040.00	7,853	14,109,372.00	4,352	6,882,477.00
63,598	174,008,323.00	7,644	19,730,716.00	3,719	10,277,890.00
43,898	96,768,367.00	11,135	21,143,508.00	9,746	21,573,624.00
372,940	431,777,561.00	92,092	89,951,524.00	47,733	47,554,536.00
6,117,575	738,502,100.00	1,414,350	168,444,537.00	1,100,975	144,276,946.00
3,489	4,639,232.00	885	1,217,075.00	455	635,775.00
9,508	15,170,104.00	2,492	3,636,852.00	1,661	2,985,547.00
8,671	8,775,577.00	397	383,781.00	538	1,624,704.00
29,717	51,010,771.00	8,620	13,229,252.00	5,685	10,701,035.00
64,898	155,286,469.00	3,653	20,638,856.00	4,764	10,669,311.00
125,151	228,114,041.00	17,619	34,400,946.00	8,656	16,284,246.00
45,194	64,163,288.44	7,207	9,713,736.34	4,286	6,299,705.42
19,878	39,452,099.00	1,914	3,659,489.00	2,648	6,000,671.00
34,839	63,255,371.00	3,534	6,892,547.00	5,602	11,897,859.00
19,211,078	\$ 11,702,158,160.22	4,192,938	\$ 1,900,176,866.29	3,072,591	\$ 1,356,014,317.47

TABLE
Showing the number and amount of policies in force December 31, 1904
terminated during 1905 and

Name and Location of Company.	By Death.		By Maturity.	
	Number.	Amount.	Number.	Amount.
Ætna Life } Life, Hartford, Conn.	1,676	\$ 3,169,976.00	1,277	\$ 1,889,854.00
American Life, Des Moines, Iowa	5	5,599.00	.....	.....
Bankers Life, Lincoln, Neb.	34	49,950.00	6	8,500.00
Bankers Reserve Life, Omaha, Neb.	15	44,999.00	.....	.....
Central Life Assurance Society of United States, Des Moines, Iowa	17	19,925.00	.....	.....
Chicago Life, Chicago, Ill.	17	26,759.00	.....	.....
Columbian National Life, Boston, Mass.	46	96,839.00	.....	.....
Connecticut Mutual Life, Hartford, Conn.	1,690	4,439,279.00	167	321,529.00
Des Moines Life, Des Moines, Iowa	129	179,559.00	7	15,000.00
Equitable Life Ass'n. Soc. of U. S. New York, N. Y.	5,995	19,000,963.00	1,141	4,212,661.00
Equitable Life Ins. Co., of Iowa, Des Moines, Iowa	95	121,518.00	13	17,469.00
Fidelity Mutual Life, Philadelphia, Pa.	522	1,270,761.00	.....	.....
Germania Life, New York, N. Y.	736	1,420,298.00	796	1,255,690.00
Guaranty Mutual Life, Davenport, Iowa	5	2,625.00	.....	.....
Hartford Life Ins. Co., Hartford, Conn.	813	1,769,665.00	.....	.....
Home Life Ins. Co., New York, N. Y.	424	781,375.00	210	395,131.00
Manhattan Life, New York, N. Y.	415	1,142,778.00	174	291,215.00
Metcropolitan Life, New York, N. Y.	3,686	2,965,698.00	92	98,443.00
Metropolitan Industrial, New York, N. Y.	116,725	12,330,992.00	.....	.....
Michigan Mut Life, Detroit, Mich.	359	514,372.00	114	275,035.00
Minnesota Mutual Life, St. Paul, Minn.	104	278,298.00	.....	.....
Mutual Benefit Life, Newark, N. J.	1,943	5,335,851.00	693	1,510,363.00
Mutual Life Ins. Co. of New York, New York, N. Y.	7,183	21,441,822.00	1,745	4,423,547.00
National Life, Montpelier, Vt.	572	1,377,544.00	441	549,763.00
National Life Ins. Co. of U. S. of A., Chicago, Ill.	342	376,469.04	1	50.00
New York Life Ins. Co., New York, N. Y.	8,244	21,291,752.00	1,828	4,867,411.00
Northwestern Mutual Life, Milwaukee, Wis.	2,605	7,663,393.00	637	1,617,899.00
Northwestern Nat'l Life, Minneapolis, Minn.	339	418,994.00	.....	.....
Pacific Mut. Life } Life, San Francisco, Cal.	296	496,651.00	25	60,940.00
Penn Mutual Life, Philadelphia, Penn.	1,335	3,815,460.00	477	1,066,227.00
Phœnix Mut. Life, Hartford, Conn.	599	1,170,808.00	99	127,834.00
Provident Life & Trust Co., Philadelphia, Pa.	489	1,497,717.00	587	1,740,814.00
Provident Savings Life Ass'n. Soc. New York, N. Y.	524	1,316,894.00	2	20,000.00
Prudential Ins. Co. of A. } Life, Newark, N. J.	2,536	3,133,901.00	410	78,175.00
Register Life & Annuity Co., Davenport, Ia.	17	24,502.00	.....	.....
Royal Union Mutual Life, Des Moines, Ia.	50	95,793.00	1	1,000.00
Scandia Life Ins. Co., Chicago, Ill.	76	98,569.00	.....	.....
Security Mut Life, Binghamton, N. Y.	232	482,080.00	.....	.....
Travelers Ins Co., } Life, Hartford, Conn.	758	2,144,833.00	370	655,947.00
Union Central Life, Cincinnati, Ohio	873	1,639,451.00	397	674,738.00
Union Mut Life, Portland, Me.	387	678,225.73	94	93,939.78
United States Life, New York, N. Y.	345	769,385.00	52	88,540.00
Washington Life, New York, N. Y.	507	1,046,479.00	317	458,175.00
Totals	246,658	\$134,547,054.77	11,663	\$20,727,882.78

*Data not furnished by company in their annual statement.

NO. 3—CONTINUED.

and December 31, 1905. The number and amount of policies issued and manner of termination.

Name and Location of Company.	Manner of Termination.							
	By Expiry.		By Surrender.		By Lapse.		By Decrease.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.
.....	200	\$ 372,700.00	1,513	\$ 2,692,971.00	4,829	\$ 8,295,064.00	16	\$ 314,457.00
.....	135	240,900.00	27	26,100.00	532	749,900.00	.....	.....
.....	8	14,500.00	150	266,000.00	1,521	2,210,727.00	36	82,896.00
.....	.....	.....	141	417,625.00	409	982,250.00	.....	24,250.00
.....
.....	.....	.....	57	81,126.00	1,445	2,078,847.00	.....	.....
.....	.....	.....	77	154,350.00	1,150	1,816,493.00	1	2,500.00
.....	.....	.....	43	259,960.00	1,538	3,125,302.00	.....	17,500.00
.....	.....	.....	793	1,645,801.00	718	1,815,690.00	.....	642,176.00
.....
.....	.....	.....	378	599,262.00	1,732	3,355,800.00	7	13,000.00
.....	4,065	12,387,708.00	15,778	51,861,639.00	42,394	82,811,230.00	.....	1,841,410.00
.....	1	3,000.00	129	181,832.00	1,020	1,283,493.00	.....	249,996.00
.....	179	457,204.00	403	858,874.00	7,052	13,668,709.00	132	742,732.00
.....	92	155,119.00	824	1,409,112.00	2,889	4,605,015.00	.....	425,260.00
.....	5	5,000.00	.....	.....	913	490,875.00	.....	.....
.....	48	61,400.00	39	105,877.00	5,240	9,676,197.00	.....	117,043.00
.....	15	54,325.00	605	1,148,748.00	2,944	5,943,985.00	.....	396,314.00
.....	48	166,905.00	579	1,524,514.00	2,737	6,820,611.00	16	869,910.00
.....	58	89,822.00	9,074	8,422,279.00	67,794	48,141,247.00	.....	.....
.....	651	34,727.00	65,281	9,877,815.00	1,253,635	221,269,205.00	.....	.....
.....	21	31,000.00	673	947,781.00	2,967	3,565,244.00	.....	139,072.00
.....	25	103,000.00	221	633,308.00	852	2,524,440.00	5	21,500.00
.....	1,188	2,621,323.00	4,537	10,066,288.00	3,592	5,255,473.00	.....	114,234.00
.....	336	1,812,259.00	10,095	23,759,386.00	39,835	82,116,481.00	.....	7,773,859.00
.....	357	762,450.00	1,485	2,806,767.00	3,623	6,200,459.00	130	441,852.00
.....	3,426	5,089,196.08	704	612,984.58	9,197	5,355,562.11	2	205,400.24
.....	63,076	109,141,000.00	8,715	21,925,555.00	2,012	6,495,465.00	.....	18,194,910.00
.....	31	1,846,717.00	5,673	12,619,705.00	6,981	12,871,374.00	3,973	12,246,874.00
.....	9	20,100.00	652	825,620.00	7,038	7,013,455.00	.....	39,148.00
.....	2,332	3,574,341.00	272	484,427.00	7,238	4,663,324.00	.....	429,658.00
.....	685	1,893,135.00	2,432	6,218,471.00	8,818	17,690,100.00	553	3,638,316.00
.....	137	193,395.00	798	1,817,436.00	2,728	3,833,024.00	.....	139,870.00
.....	.....	.....	866	2,449,741.00	1,777	4,530,307.00	.....	259,311.00
.....	2,334	5,086,739.00	593	1,450,969.00	6,293	12,824,028.00	.....	874,994.00
.....	13,491	18,680,818.00	2,637	3,919,794.00	29,979	21,261,713.00	.....	570,135.00
.....	288	11,330.00	57,341	8,641,928.00	951,704	126,835,654.00	8,627	187,140.00
.....	71	153,351.00	101	117,468.00	266	340,454.00	.....	.....
.....	41	73,500.00	108	172,742.00	1,461	2,587,991.00	.....	54,521.00
.....	.....	.....	295	186,000.00	237	229,500.00	.....	1,110,704.00
.....	.....	.....	132	221,878.00	5,321	9,878,329.00	.....	118,748.00
.....	188	421,072.00	837	2,177,354.00	2,081	4,814,566.00	.....	496,039.00
.....	293	558,700.00	539	1,222,753.00	6,554	11,412,193.00	.....	726,411.00
.....	564	929,670.00	544	860,168.90	2,676	3,656,098.50	31	82,602.51
.....	102	275,500.00	344	853,676.00	1,790	3,852,833.00	15	169,737.00
.....	129	341,023.00	888	1,970,488.00	3,761	7,140,179.00	.....	941,515.00
Totals	94,645	\$ 167,063,074.08	197,289	\$ 187,927,628.48	2,508,893	\$ 785,042,616.61	13,444	\$ 54,705,995.75

ANNUAL STATEMENTS
OF
ASSESSMENT LIFE INSURANCE
ASSOCIATIONS

Transacting Business in Iowa in 1905 and filing state-
ments in 1906.

ANNUAL STATEMENT

For the year ending December 31, 1905 of the condition and affair 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. 1st 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..... \$ 121,666.77

Income.

As shown by the books at home office at close of business December 31st

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.....	\$ 16,291.18
Subsequent year's assessments:	
Expense, \$29,525.81; mortuary, \$206,122.26.....	235,648.07
Total paid by members.....	251,939.25
Interest from mortgages, \$2,670.57; other sources, \$1,465.97	4,136.54
Rents.....	9,186.65
Total income during the year.....	\$ 265,262.44
Sum of both amounts.....	\$ 386,929.21

Disbursements.

Death claims or installments paid.....	\$ 157,370.00
Paid members for returned premiums.....	24.33
Total paid to members.....	157,394.33
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums.....	15,923.53
Commissions paid or allowed for collecting assessments to banks or collectors.....	11,637.05
Salaries and allowances of managers and agents not paid by commissions.....	10,215.85
Salaries of officers.....	14,000.00
Salaries and other compensation of office employes....	7,154.00
Medical examiners' fees, whether paid direct by members or otherwise.....	893.50
Insurance department fees and licenses.....	815.68
Taxes on real estate and investments, \$1,168.10; expenses and repairs on real estate, \$7,369.39.....	8,537.49
Rent.....	2,250.00
Legal expenses, 1,257.85; advertising and printing, 5,411.96	6,669.81
All others items, viz:	
Postage, \$1,742.01; traveling expenses, \$775.95; miscellaneous expenses, \$43.00.....	2,560.96
Total expenses, \$80,657.87.....	
Total disbursements.....	\$ 238,052.20
Balance.....	\$ 148,877.01

Ledger Assets.

Book value of real estate, incumbered.....	83,500.52
Loans on mortgages of real estate, first liens.....	61,566.00
Loans secured by pledge of bonds, stocks or other collaterals.....	1,875.00
Cash in office, 19,642.11; deposited in banks, \$32,293.38.....	41,935.49
Chatham National Bank; 118,578.85, North Ward Bank, \$1,714.53; Emigrant Industrial Savings Bank, \$3,000.00; Irving Savings Institution, \$3,000.00; Metropolitan Savings Bank, \$1,000.00; Citizens Saving Bank, \$3,000.00	
Total.....	\$ 188,877.01

Deduct Ledger Liabilities.

Borrowed money.....	\$ 40,000.00
Total net ledger assets.....	\$ 148,877.01

Non-Ledger Assets.

Interest accrued on mortgages.....	\$ 307.90
Interest accrued on other assets.....	273.56
Market value of real estate, over book value.....	6,499.48
Mortuary assessments due on last call made within sixty days on insurance in force.....	14,530.00
Mortuary assessments to become due on post-mortem policies, not exceeding one assessment nor the amount of post-mortem claims not assessed.....	34,353.71
Total non-ledger assets.....	\$ 55,964.65
Gross assets.....	\$ 204,841.66

Deduct Assets not Admitted.

Excess liabilities on same account.....	\$ 9,883.71
Total.....	\$ 9,883.71
Total admitted assets.....	\$ 194,957.95

Non-Ledger Liabilities.

Losses on policies, not adjusted, \$33,000.00; resisted, \$6,000.00.....	\$ 39,000.00
Assessments paid before due.....	174.37
Total liabilities.....	\$ 39,174.37
Balance to protect contracts.....	\$ 155,783.58
Comprised under the following funds:	
Mortuary funds.....	\$ 32,150.00
Reserve fund.....	
Emergency fund.....	116,433.58
General or expense fund.....	7,200.00
Total special funds.....	\$ 155,783.58

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	9,135	\$ 10,018,930	20	\$ 26,000
Policies or certificates written or increased during the calendar year	1,153	855,476	2	3,500
Total	10,288	\$ 10,875,406	22	29,500
Deduct decreased or ceased to be in force during year	1,063	1,076,244	1	2,500
Total policies or certificates in force December 31st (end of year)	9,225	\$ 9,799,162	21	\$ 27,000
Losses and claims unpaid December 31st (beginning of new year)	29	32,600		
Losses and claims incurred during the calendar year	155	170,970		
Total	184	203,570		
Losses and claims paid, scaled down or comprised during the year	163	164,570		
Losses and claims outstanding unpaid December 31st (end of year)	21	39,000		
Assessments collected during year		\$ 251,939		\$ 700

Miscellaneous Questions.

Give amount of entrance fee, and how paid?

Answer—None.

Give amount of annual dues, and how paid. Are these specified in policies or in by-law? (State which.)

Answer—\$4.00 per thousand included in assessment calls. By-laws.

What is the maximum and minimum amount of the policies or certificates issued on any one life? Give limiting ages for admission?

Answer \$5,000.00; ages, 15 to 60.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer—No.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—Yes.

Is any part of the mortuary of 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? If so, are the amounts fixed? (Give nature of same, and how are these payments or promises provided for?)

Answer—No.

Does the association reserve in its by-laws or policies (state which) the right to levy extra assessments, and how and when? Answer—By laws and policies. Upon what basis and manner are your regular assessments computed?

Answer—At age of entry, rates to be increased or extra assessments to be called if necessary.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer—For protection of members and to meet the requirements of the law.

What was the expected mortality, during the past year, on mean amount of insurance in force, according to the actuaries' table of mortality?

Answer—16.5

Are the officers and directors elected by the members? Answer—Directors. If not, 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 application?

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 and assessment or periodical call upon all the policyholders or members of the corporation or association?

Answer—\$34,353.71.

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, \$588.44; expense fund, \$111.54; total, \$699.98.

ANNUAL STATEMENT

For the year ending December 31, 1905, 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, sixth and Locust Streets, Des Moines, Iowa.

Balance Sheet.

Amount of net ledger assets December 31st of previous year \$ 7,202,941.31

Income During Year.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:
Membership fees required or represented by applications \$ 383,440.00
First year's assessments:
Expense, \$38,637.25; mortuary, \$160,027.34 198,664.59
Subsequent year's assessments:
Expense, \$358,079.96; mortuary, \$1,479,124.79 1,837,195.75
Guarantee deposits 657,063.36
Total paid by members \$ 3,076,363.70
Interest from mortgages, \$298,171.60; bonds and stocks, \$12,299.61; other sources, \$41,404.90 351,876.11
From all other sources, viz:
reinstatement fees, \$2,960.35; changes of beneficiaries, \$1,005.25 3,965.60
Total income during the year \$ 3,432,205.41
Sum of both amounts \$10,635,146.72

Disbursements During Year.

Death claims paid \$ 1,490,687.16
Guarantee deposits returned to beneficiaries of deceased members 29,855.00
Advance payments returned to rejected applicants, and to members for cancelled certificates 14,289.78
Total paid to members \$ 1,534,831.94
Commissions and fees retained, or paid or allowed to agents on account of first year's fees, dues, assessments 378,074.77
Commissions paid or allowed to banks or collectors, for collecting assessments, etc 58,
Salaries and allowance of managers and agents not paid by commissions, 10,133.10
Salaries of officers 24,683.40
Salaries and other compensation of office employees 40,412.66
Medical examiner's fees, whether paid direct by members or otherwise 55,788.72
Taxes on premiums, \$17,200.48; insurance department fees and licenses, \$3,188.17; municipal licenses, \$410.03 20,798.68
Taxes on office fixtures, etc 710.40
Rent 6,982.04
Furniture, \$4,359.62; legal expenses, \$3,453.10; advertising and printing, \$11,225.76 19,038.48
All other items, viz:
Stationery, etc., \$1,695.29; postage, \$25,058.76; telegrams \$58.66; traveling expenses, \$4,425.10; express and freight, \$1,005.09; blank books, \$430.27; expense loans, \$5,448.14; inspection of risks, \$3,569.10; all other items, \$1,788.77 43,509.18
Total expenses, \$659,024.73.
Total disbursements \$ 2,193,856.67
Balance \$ 8,441,290.05

Ledger Assets.

Loans on mortgages of real estate, first liens \$ 6,763,517.88
Book value of bonds (excluding interest) 277,620.00
Cash deposited in banks 254,409.42
Other assets, viz:
Guarantee notes not due on members in good standing 1,157,288.57
Total \$ 8,452,835.87

Deduct Ledger Liabilities.

Trust deposits \$ 8,800.00
Deposit of members for future calls 2,745.82 \$ 11,545.82
Total net ledger assets \$ 8,441,290.05

Non-Ledger Assets.

Interest due, \$4,343.24; accrued, \$167,042.29; on mortgages	\$ 171,385.53	
Interest due, \$270.00; accrued, \$12,901.73; on other assets	13,171.73	\$ 184,557.26
Mortuary assessments to become due on post mortem policies, not exceeding one assessment nor the amount of post mortem claims not assessed for		\$ 138,800.00
Total non-ledger assets		\$ 323,357.26
Gross assets		\$ 8,764,647.31
Total admitted assets		\$ 8,764,647.31

Non-Ledger Liabilities.

Losses on post mortem policies, not adjusted, \$137,800.00; resisted, \$8,000.00	\$ 138,800.00
Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, fees, etc., due or accrued	5,200.00
Total liabilities	\$ 144,000.01
Balance to protect contracts	\$ 8,620,647.30
Comprised under the following funds:	
Mortuary fund (less amount thereof included in liabilities and in assets not admitted)	\$ 224,433.01
Guarantee fund (less amount thereof included in liabilities and in assets not admitted)	4,676,270.00
Reserve or surplus fund (less amount thereof included in liabilities and assets not admitted)	3,681,909.15
General or expense fund (less amount thereof included in liabilities and in assets not admitted)	33,035.15
Total special funds	\$ 8,620,647.31

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa, During Year.	
	No.	Amount.	No.	Amount.
Certificates in force December 31, (beginning of year)	111,218	\$ 222,436,000.00	22,935	\$ 45,870,000.00
Certificates restored during the calendar year	192	384,000.00	34	68,000.00
Certificates written or increased during the calendar year	21,373	42,746,000.00	1,843	3,686,000.00
Total	132,783	\$ 265,566,000.00	24,812	\$ 49,624,000.00
Deduct decreased or ceased to be in force during year	5,698	11,396,000.00	858	1,716,000.00
Total certificates in force last December 31, (end of year)	127,085	\$ 254,170,000.00	23,954	\$ 47,908,000.00
Losses and claims unpaid December 31, (beginning of year)	48	96,800.00	4	8,000.00
Losses and claims incurred during the calendar year	789	1,578,000.00	176	352,000.00
Total	837	1,674,800.00	180	360,000.00
Losses and claims paid, and compromised during year	768	\$ 1,536,000.00	171	\$ 2,000.00
Losses and claims outstanding unpaid last December 31, (end of year)	69	138,800.00	9	18,000.00
Premiums and assessments collected during year		\$ 2,085,860.34		\$ 360,077.45

Exhibit of Policies or Certificates.

The following is a correct statement of the business of the year on policy account as it stood at close of business December 31, according to home office books.

Classification.	Whole Life Policies.	
	No.	Amount.
In force end of previous year	111,218	\$ 222,436,000.00
New policies issued	21,373	42,746,000.00
Old policies revived	192	384,000.00
Totals	132,783	\$ 265,566,000.00
DEDUCT CEASED:		
By death		
By maturity	789	1,578,000.00
By expiry		
By surrender	291	582,000.00
By lapse	4,618	9,236,000.00
By change and decrease		
By not being taken		
Total terminated	5,698	\$ 11,396,000.00
In force at end of year	127,085	\$ 254,170,000.00

Gain and Loss Exhibit During Year of Statement.

Balance to protect contracts beginning of said year..	\$ 7,355,835.34	
Fund earnings—Expense (net receipts and changes in liabilities)	\$ 784,113.81	
Reserve (net receipts and changes in liabilities), nothing.		
Guarantee deposit (net receipts and changes in liabilities)	657,063.36	
Mortuary (net receipts and changes in liabilities), and changes in uncollected allowed as assets	1,681,152.13	\$3,122,329.30
Interest, rent, etc., earned (receipts and changes in accrued items assets)	\$ 379,889.34	
Balance profit and loss items (and changes in market values and unadmitted assets)		379,889.34
Total credits		\$10,858,053.98
Expenses incurred—Insurance (amounts paid and change in liabilities)	655,126.59	
Investment (handling investments, R.E. repairs, taxes and expenses)	5,448.14	660,574.73
Death losses and claims incurred (paid, adjusted with change in liability for unpaid)	\$ 1,622,144.78	
Deduct amount saved by compromise, etc., during year	45,312.84	1,576,831.94
Balance to protect contracts, at end of said year		8,620,647.31
Total debits		\$10,858,053.98

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, 1893, is 6 per cent of guarantee deposit (which is \$1 for each year of the member's age for it each certificate of \$2,000) and upon the business written since that date is 10 per cent of the guarantee deposit. Expense dues are paid in semi-annual installments in January and July. Amount is fixed by articles of incorporation and resolution of board of directors.

What is the maximum and minimum amount of the policies or certificates issued on any one life? Give limiting ages for admission.

Answer—\$5,000—\$2,000. Age 21 to 50 years (21 to 49 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 where? 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 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 \$6,882,931.96 (par value \$6,882,931.96) are deposited with the Auditor of State of Iowa as required by law. Loans to the amount of \$158,205.92 are held in the home office of association. A deposit reserve of \$1,000.00 has been made with the Missouri Insurance Department. The balance is in process of collection and investment.

If association or any insurance department computes any mathematical reserve upon the association's policies, give results, naming table of mortality, interest, and method used. What was the expected mortality, during the past year, on mean amount of insurance in force, according to the Actuaries' table of mortality?

Answer—Expected mortality \$3,393,402.23, 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 dependants, 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 policyholders or members of the corporation or association? Answer—The quarterly calls made in 1905 produced \$2,035,831.31, or an average of \$508,965.08 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.

Has the association any deposits or investments for a specific purpose or for the special protection of the citizens of states or countries where such deposits or investments are made? Answer—No, except \$1,000.00 in Missouri. If so, state amount and attach schedule showing where deposited or held, description of securities, par and market value of same, and the liabilities in such states or countries respectively.

Answer—The deposit of \$1,000.00 was made in cash with Missouri Insurance Department as required by law of that state.

ANNUAL STATEMENT

For the year ending December 31, 1905, 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. First Vice-President, ADAM C. SCHADEL.
Secretary, CHARLES G. KECK.

Incorporated, December 20, 1890. Re-incorporated July 27, 1896

Commenced business, December 20, 1890.

Home Office, Stephenson Street, Freeport, Ills.

Balance Sheet.

Amount of net ledger assets, December 31st of
previous year \$ 83,067.58

Income During Year.

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

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	\$ 235.00
First year's assessments	3,250.93
Subsequent year's assessments	219,217.56
Medical examiner's fees paid by applicant	47.00
Total paid by members	\$ 222,750.49
Interest from mortgages	1,985.34
From all other sources, viz:	
Agents advance ref'd. \$250.00; Ins. Dept. fees ref'd.	
\$230.50; miscellaneous \$79.80	560.30
Total income during the year	\$ 225,246.13
Sum of both amounts	\$ 308,313.71

Disbursements During Year.

Death claims or installments paid	\$ 169,711.28
Disability or accident benefits	1,075.00
Total paid to members	\$ 170,786.28
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums	2,617.60
Commissions paid or allowed for collecting assessments to banks or collectors	3,622.49
Salaries and allowances of managers and agents not paid by commissions	5,320.64
Salaries of officers \$8,000; other compensation of officers, \$1,603.42	9,603.42
Salaries and other compensation of office employees	3,431.75
Medical examiners' fees, whether paid direct by members or otherwise	210.50
Insurance department fees and licenses	931.07
Taxes on real estate and investments	826.68
Rent for association's use of own buildings, less sub-leases	740.00
Legal expenses \$166.90; advertising and printing, \$1,038.35	1,205.25
Change in amount of lien notes, lapse	5,528.87
All other items, viz: Interest \$422.90; postage, telephone expenses, \$814.49; traveling expenses, \$997.79; official organ, clerical work and postage \$3,991.64; general expense 1,857.72	8,083.643
Total disbursements	\$ 212,918.1
Balance	95,395.56

Ledger Assets.

Loans on mortgages, trust deed or real estate	\$ 35,000.00
Lien notes	34,990.41
Cash in office \$1,637.20; deposited in banks, \$21,177.84	22,815.04
Agents' debit balance, \$370.16; bills receivable, \$222.41	592.57
Other assets, viz: office furniture	1,997.54
Total	\$ 95,395.56
Total net ledger assets	\$ 95,395.56

Non-Ledger Assets.

Interest accrued on mortgages	\$ 479.17
Mortuary assessments due on last call made within sixty days on insurance in force	2,729.30
Mortuary assessments to become due on post mortem policies, not exceeding one assessment nor the amount of post-mortem claims not assessed for	18,500.00 121,229.30
Total non-ledger assets	21,708.47
Gross assets	\$ 117,104.03

Deduct Assets not Admitted.

Furniture, fixtures and safes.....	\$ 1,997.54
Agents' debit balances not secured by bonds \$370.16; bills receivable, not secured, \$222.41.....	592.57
Lien notes.....	34,960.41
Total.....	\$ 37,550.52
Total admitted assets.....	\$ 79,528.51

Non-Ledger Liabilities

Losses on policies not due, not adjusted, \$47,500.00; reslisted, \$12,000.00.....	\$ 59,500.00
Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, fees, etc., for current month due or accrued.....	1,477.77
All other liabilities, viz: Disability installments not due, to be paid in ten equal annual installments.....	3,175.00
Total liabilities.....	\$ 64,152.77
Balance to protect contracts.....	\$ 15,370.74
Comprised under the following funds: Emergency fund.....	15,370.74
Total special funds.....	\$ 15,370.74

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year).....	11,348	\$ 19,217,655.00	100	\$ 151,500.00
Policies or certificates written or increased during the calendar year.....	111	118,000.00	8	9,500.00
Total.....	11,459	\$ 19,435,655.00	108	\$ 161,000.00
Deduct decreased or ceased to be in force during year.....	1,364	2,305,656.00	6	10,500.00
Total policies or certificates in force December 31st, (end of year)	10,095	\$ 17,129,999.00	102	\$ 150,500.00
Losses and claims unpaid December 31st (beginning of new year).....	56	93,600.00		
Losses and claims incurred during the calendar year.....	92	148,091.43		
Total.....	148	\$ 241,691.43		
Losses and claims paid, scaled down or compromised during the year.....	117	181,591.43		
Losses and claims outstanding unpaid December 31st (end of year).....	31	59,500.00		
Assessments collected during year.....		222,468.49	....	1,845.20

Miscellaneous Questions.

Give amount of entrance fee, and how paid?
 Answer—Assessment certificates \$5.00 when becoming a member.

Give amount of annual dues, and how paid. Are these specified in policies or in by-laws? (State which)
 Answer—None.

What is the maximum and minimum amount of the policies or certificates issued on any one life? Give limiting ages for admission.
 Answer—Assessment certificate, maximum \$2,000, minimum \$500. Stipulated premium maximum \$5,000; minimum \$500. Ages, assessment, 18-50. Stipulated premium 18-65.

Do the certificates or policies outstanding specify a fixed amount to be paid regardless of amount realized from assessments to meet the same?
 Answer—Yes.

If so, state how the amount is guaranteed, and whether such guarantee carries with it any dividend, surrender value, or endowment feature.
 Answer—Guaranteed by assessments.

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.

If so, what amount and under what circumstances.
 Answer—Not to exceed twenty per cent of assessments and premiums.

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 these payments or promises are provided for?)
 Answer—No endowment; assessments certificate, no; stipulated premium policies after five years cash surrender.

Does the association reserve in its by-laws of policies (state which) the right to levy extra assessments and how and when?
 Answer—Yes, both, when needed.

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.

If not, how are they selected?
 Answer—Officers elected by directors.

Are notices of election sent to members?
 Answer—Yes.

When and how?
 Answer—In official organ.

Are proxies contained in application?
 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 families, heirs, relatives and dependents, or actual creditors of the members?

Answer—Yes.

If so, state governing rules.

Answer—Any one having an insurable interest.

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 assessment or periodical call upon all the policy holders or members of the corporation or association?

Answer—\$18,500.00.

Has the association during the year levied extra assessments on policies and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same.

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer—Mortuary and expense fund \$1,845.20.

Total, \$1,845.20.

ANNUAL STATEMENT

For the year ending December 31, 1905, 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.
Secretary, F. H. A. KOCH.

1st Vice-President, JOHN ZAISER.
2nd Vice-President, F. L. UNTERKIRCHER.

Incorporated, March 5, 1887 under chapter 65. Commenced business, July 1st, 1887.

Home office, S. W. Corner Main and Valley, Burlington, Iowa.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year.....\$ 33,869.57

Income During Year.

As shown by the books at home office at close of business December 31st, 1905.

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	520.00
First year's assessments: Expense, \$2,823.63; mortuary, \$620.87	3,444.55
Subsequent year's assessments: Expense, \$5,625.70, mortuary, \$10,460.39; reserve, \$3,486.80	19,572.89
Total paid by members	23,537.44
Interest from mortgages, \$75.00; other sources, \$240.00	315.00
Notes and premiums not yet due	20,000.00
From all other sources, viz:	
Temporary advance expense fund	6,152.83
Total income during the year	50,005.27
Sum of both amounts	83,874.84

Disbursements During Year.

Premium notes of previous year cancelled	\$ 24,000.00
Death claims or installments paid	6,940.66
Total paid to members	30,940.66
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums, \$2,575.41; subsequent years, \$2,450.33	5,025.74
Commissions paid or allowed for collecting assessments to banks or collectors	97.89
Salaries of officers, \$1,700.00; other compensation of officers, \$487.08	2,187.08
Salaries and other compensation of office employes	313.50
Medical examiners' fees, whether paid direct by members or otherwise	478.50
Taxes on assessments income, \$178.99; insurance department fees and licenses, \$13.50	192.49
Rent (including \$317.02 for association's use of own buildings) less sub-leases	317.02
Legal expenses, \$72.00; advertising and printing, \$164.80	236.80
All other items, viz:	
Books and stationery	123.36
Postage and exchange, \$139.84; traveling expenses, \$44.66; sundries, \$36.15	220.65
Temporary advance from previous year returned	5,929.18
Total expenses, \$9,193.03.	
Total disbursements	\$ 46,062.87
Balance	\$ 37,811.97

Ledger Assets.

Loans on mortgages of real estate first liens	\$ 1,500.00
Loans secured by pledge certificate of deposit of bonds, stocks or other collaterals	5,000.00
Notes and premiums not yet due	20,000.00
Cash in office, \$3,945.23; deposited in banks, \$6,907.05	10,852.28
Agents' debit balance, secured	459.69
Total	\$ 37,811.97

Deduct Ledger Liabilities.

Borrowed money.....	\$	6,152.88
Total net ledger assets.....	\$	31,659.14
Gross assets.....	\$	31,659.14
Total admitted assets.....	\$	31,659.14
Balance to protect contracts.....	\$	31,659.14
Comprised under the following funds:		
Mortuary fund.....	\$	19,221.82
Reserve fund.....		6,200.32
General or expense fund.....		6,237.00
Total special funds.....	\$	31,659.14

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year).....	908	\$ 1,010,500.00	650	\$ 766,000.00
Policies or certificates written or increased during the calendar year.....	192	241,500.00	192	241,500.00
Total.....	1,095	1,252,000.00	842	1,007,500.00
Deduct decreased or ceased to be in force during year.....	183	212,500.00	180	210,000.00
Total policies or certificates in force December 31st (end of year).....	912	1,039,500.00	662	797,500.00
Losses and claims unpaid December 31st (beginning of new year).....				
Losses and claims incurred during the calendar year.....	10	10,500.00	3	3,000.00
Total.....	10	10,500.00	3	3,000.00
Losses and claims paid, scaled down or compromised during the year.....				
Losses and claims outstanding unpaid December 31st (end of year).....				
Premium collected during year, \$23,537.44.....				18,478.41

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? (State which).

Answer—Three-fifths of one per cent of the insurance in force, payable either annually, semi-annually or quarterly. Specified in policy.

What is the maximum and minimum amount of the policies or certificates issued on any one life? Give limiting ages for admission.

Answer—\$6,000 to \$500. Ages 16 to 60.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same? Answer—Yes. If so, state how the amount is guaranteed, and whether such guarantee carries with it any dividend, surrender value or endowment feature.

Answer—By 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. If so, 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? If so, are the amounts fixed? (Give nature of same, and how are these payments or promises provided for?)

Answer—Surplus from reserve and equation premium distributed to persistent members. No fixed amounts.

Does the association reserve in its by-laws or policies (state which) the right to levy extra assessments, and how and when? Conditions in policy. Upon what basis and manner are your regular assessments computed?

Answer—Upon the American and actuaries tables combined.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer—From surplus 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 account 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. If not, how are they elected? Are notices of election sent to members? Answer—Yes. When and how? Answer—Thirty days before election. Are proxies contained in application? 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? If so, state governing rules.

Answer—No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer—Yes.

What is the aggregate amount of periodical call upon all the policyholders 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 premium received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer—Mortuary fund, \$8,270.00; expense fund, 47,658.58; reserve fund, \$2,549.74? Total, \$18,478.41.

ANNUAL STATEMENT

For the year ending December 31, 1905, 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 Nov., 3, 1897, under Act June 22, 1893. Approved June 22, 1893

Commenced business, November 3, 1897.

Home office, Searles Bldg. S. Main St., Monmouth, Illinois.

Balance Sheets.

Amount of net ledger assets, December 31st of previous year..... \$ 64,289.98

Income During Year.

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

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 \$ 18,646.40
First year's assessments: Expense, \$9,867.35; mortuary, \$31,083.88; guarantee, \$8,079.91, for other purposes (specify purpose), general \$459.16 52,470.30

Total paid by members 71,116.70
Interest from mortgages 2,950.85
Total income during the year \$ 74,067.55
Sum of both amounts..... \$ 138,356.53

Disbursements During Year.

As Shown by the Books at Home Office at Close of Business December 31st.

Death claims or installments paid.....	\$ 20,797.59
Advanced payments returned to rejected applicants, total disability	1,000.00
Paid beneficiaries from guarantee fund	182.25
Refunded	6.13
<hr/>	
Total paid to members.....	\$ 21,985.97
Commissions and fees retained by or paid or allowed to agent's on account of first year's fees, dues, assessments or premiums.....	18,646.40
Commissions paid or allowed for collecting assessments to banks or collectors	526.68
Salaries and allowances of managers and agents not paid by commissions.....	1,409.75
Salaries of officers, \$1,580.00; other compensation of officers, \$900.00	2,480.00
Salaries and other compensation of office employes	902.23
Medical examiners' fees, whether paid direct by members or otherwise	2,391.50
Insurance department fees and licenses	137.50
Taxes on real estate and investments	175.27
Rent (including for association's use of own buildings) less sub-leases.....	230.00
Furniture, \$50.20; advertising and printing, \$582.00	632.20
All other items, viz: Fuel, \$31.85; postage, \$422.20; books and office supplies, \$58.41; telephone, \$32.50; express, \$36.36; janitor, \$30.00; accrued interest on loans purchased, \$67.19; auditing com., \$34.35; miscellaneous, \$46.52	759.38
Total expenses, \$28,290.91	
Total disbursements	\$ 50,276.88
Balance	\$ 88,079.65

Ledger Assets.

Loans on mortgages of real estate, first liens	\$ 70,414.00
Cash deposited in banks.....	17,665.65
Total.....	\$ 88,079.65
Total net ledger assets.....	\$ 88,079.56

Non-Ledger Assets.

Interest due, \$272.00; accrued, \$1,385.46; on mortgages.....	\$ 1,657.46
Mortuary assessments due on last call made within sixty days on insurance in force.....	\$11,560.75
Other items: Expense call, \$2,832.00; guarantee, \$2,960.00; furniture, fixtures and office supplies, \$1,200.00.....	\$6,992.00
Total non-ledger assets.....	\$ 20,210.21
Gross assets	\$ 108,289.86

Deduct Assets not Admitted.

Furniture, fixtures and safes, \$650.00; supplies, printed matter and stationery, \$550.00	1,200.00
Excess changes in liabilities on same account	17,352.75
Total	\$ 18,552.75
Total admitted assets	\$ 89,737.11

Non-ledger Liabilities.

Losses on policies, due and unpaid	\$ 5,000.00
Losses on policies, resisted	4,000.00
Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, fees, etc., due or accrued	297.40
Total liabilities	\$ 9,297.40
Balance to protect contracts	\$ 80,439.71
Comprised under the following funds:	
Mortuary fund	\$ 40,474.08
Guarantee fund	45,757.11
General fund	225.14
Expense fund	1,623.32
Total special fund	\$ 88,079.65

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	2,705	\$ 4,713,250	64	\$ 118,500
Policies or certificates written or increased during the calendar year	1,268	2,138,000	104	173,500
Total	3,973	\$ 6,851,250	168	\$ 292,000
Deduct decreased or ceased to be in force during year	362	597,500	37	63,500
Total policies or certificates in force December 31st (end of year)	3,611	\$ 6,253,750	131	\$ 228,500
Losses and claims unpaid December 31st (beginning of new year)	1	2,000		
Losses and claims incurred during the calendar year	20	29,000	3	4,000
Total	21	31,000		
Losses and claims paid, scaled down or compromised during the year	16	\$ 22,000	3	\$ 4,000
Losses and claims outstanding unpaid December 31st (end of year)	5	\$ 9,000		
Assessments collected during the year				\$52,470.30

Miscellaneous Questions.

Give amount of entrance fee, and how paid?

Answer—20 per cent of each year of applicant's age for 500 certificates, 30 per cent for 1,000 certificates, 40 per cent for 1,500 certificates, 50 per cent for 2,000 certificates, 75 per cent for 3,000 certificates and 100 per cent for 4,000 certificates.

Give amount of annual dues, and how paid. Are these specified in policies or in by-laws? (State which.)

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? Give limiting ages for admission.

Answer—Maximum \$4,000. Minimum \$500.00. Age 18 to 50 years, certificate 2,000; 18 to 40 certificate, 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.

If so, state how the amount is guaranteed, and whether such guarantee carries with it any dividend, surrender value, or endowment feature.

Answer—By guarantee fund. No dividend surrender value or endowment.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—No.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expenses? If so, what amount and under what circumstances?

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—No.

Does the association reserve in its by-laws or policies (state which) the right to levy extra assessments, and how and when?

Answer—Yes, in by laws.

Upon what basis and manner are your regular assessments computed?

Answer—Whenever it is necessary to provide a greater amount in the mortuary fund than would be produced by a levy of 30 percent upon the guarantee contribution made by each member if the directors deem another or larger assessment necessary, it may be levied.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer—By a certain contribution made by each applicant based upon the age of applicant and 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 30 per cent for mortuary purposes upon the guarantee contributions of each member.

What was the expected mortality, during the past year, on mean amount of insurance in force, according to the actuaries' table of mortality?

Are the officers and directors elected by the members? Answer—Yes as to directors. If not, how are they selected? Answer—Officers elected by directors. Are notices of election sent to members? Answer—Yes. When and how? Answer—By mailing a notice and publishing same ten days prior to meeting. Are proxies contained in application?

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? If so, state governing rules.

Answer—No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer—Yes.

What is the aggregate amount of an assessment or periodical call upon all the policyholders or members of the corporation or association?

Answer—\$14,392.75.

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 year?

Answer—Mortuary fund, \$1,912.85; expense fund, \$637.61; guarantee fund, \$187.64; total, \$2,738.10.

ANNUAL STATEMENT

For the year ending December 31, 1905, 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, under Assessment law. Approved May 25, 1897 Chapter, 65.

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.....\$ 48,306.19

Income.

As shown by the books at home office at close of business December 31st.
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	\$ 12,721.17
First year's assessments, reserve	5,100.00
Subsequent year's assessments: expense, \$6,378.52; mortuary, \$18,027.22; for other purposes, \$137.12, trust fund	24,542.86
Total paid by members	\$ 42,364.03
Interest from mortgages, after deducting, \$294.00; paid, \$241.60; other sources \$1,274.25	1,515.85
From all other sources, viz: P. & L. items \$44.96; paid by F. W. Sprague and T. H. Knotts' account claim against F. W. Cherry, \$3,409.00	3,444.96
Total income during the year	\$ 47,324.84
Sum of both amounts	\$ 95,631.03

Disbursements During Year.

Death claims or installments paid	\$ 22,000.00
Advanced payments returned to rejected applicants and cancelled guarantee on lapsed members	1,925.11
Total paid to members	23,925.11
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums, \$11,889.32; subsequent years, \$791.20	12,680.52
Commissions paid or allowed for collecting assessments to banks or collectors	92.59
Salaries of officers \$3,000.00; other compensation of officers and directors, \$157.50; officers all allowed commission on insurance personally written by them	3,157.50
Salaries and other compensation of office employees	600.00
Medical examiner's fees, whether paid direct by members or otherwise	1,444.90
Taxes on assessments income, \$244.13; insurance department fees and licenses, \$92.45	336.58
Rent	480.00
Legal expenses, \$383.35; advertising and printing, \$553.60	936.95
All other items, viz: Postage, \$263.69; telephone or telegraph, \$29.15; travel ing, \$501.82; express, \$5.50; officer's bonds, \$50.00; expense items, \$213.57; balance compromise notes P. & L., \$119.60	1,183.33
Total expenses, \$20,912.37	
Total disbursements	\$ 44,837.43
Balance	\$ 50,798.55

Ledger Assets.

Loans on mortgages of real estate, first liens	\$ 6,700.00	
Cash in office, \$762.96; deposited in banks, \$2,010.09	2,773.05	
Capital City State Bank, \$1,804.51; sundry depository banks, \$205.58.		
Agents' debit balance, \$2,530.71; bills receivable, \$16,126.67...	18,657.38	
Other assets, viz:		
Deferred guarantee, (secured)	7,907.00	
Suspended note account, \$14,250.72; collateral loans, \$308.60; furniture and fixtures, \$196.80	14,756.12	
Total	\$ 50,793.55	
Total net ledger assets ..	\$ 50,793.55	

Non-Ledger Assets.

Interest due, \$27.50; accrued \$51.25; on mortgages	78.75	
Interest on other assets not computed.		
Mortuary assessments to become due on post mortem policies, not exceeding one assessment nor the amount of post mortem claims not assessed	8,000.00	
Total non-ledger assets	\$ 8,078.75	
Gross Assets	58,872.30	

Deduct Assets not Admitted.

Furniture, fixtures and safes	\$ 196.80	
Agents' debit balances not secured by bonds, \$2,530.71; bills receivable, not secured, \$14,250.72	16,781.43	
Loans on personal security	308.60	
Total	\$ 17,286.83	
Total admitted assets	\$ 41,585.47	

Non-Ledger Liabilities.

Losses on policies, adjusted, not due	\$ 6,000.00	
Losses on policies, not adjusted	2,000.00	
Salaries, rents, expenses, taxes, bills, accounts, bonuses commissions, fees, etc., due or accrued	60.80	
Total liabilities	8,060.80	
Balance to protect contracts	\$ 33,524.67	
Comprised under the following funds:		
Mortuary fund	\$ 2,966.52	
Guarantee fund	22,405.50	
Surplus fund	332.99	
Trust fund	1,323.48	
General or expense fund	6,496.18	
Total special funds	\$ 33,524.67	

Exhibits of Certificates or policies.

Classification	Business in Iowa During year.	
	No.	Amount.
Policies or certificates in force December 31st, (beginning of new year)	1,749	\$ 3,235,000
Policies or certificates written or increased during the calendar year	582	1,020,000
Total	2,331	4,255,000
Deduct decreased or ceased to be in force during year	317	548,000
Total policies or certificates in force December 31st (end of year)	2,014	\$ 3,707,000
Losses and claims unpaid December 31st (beginning of new year)	2	3,000
Losses and claims incurred during the calendar year	15	27,000
Total	17	\$ 30,000
Losses and claims paid, scaled down or compromised during the year	12	22,000
Losses and claims outstanding unpaid December 31st (end of year)	5	8,000
Assessments collected during year, \$29,642.86.		

Miscellaneous Questions.

Give amount of entrance fee and how paid?

Answer—Entrance fee is equal to four mortuary calls at age 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 by-laws?

Answer—\$2.50 per year payable semi-annually. Specified in articles and certificates.

What is the maximum and minimum amount of the policies or certificates issued on any one life? Give limiting ages for admission.

Answer—\$4,000 maximum, \$1,000 minimum, 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. 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—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 expenses? If so, what amount and under what circumstances?

Answer—No.

Does the association issue endowment certificates or policies, or undertake and promise to pay members, during life, without regard to physical condition, any sum of money or thing of value? If so, are the amounts fixed? (Give nature of same and how are these payments or promises provided for?)

Answer—Issue 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 (state which) 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 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 \$5.00 per \$1,000 of insurance. 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 forfeitures 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 membership.

What was the expected mortality, during the past year, on mean amount of insurance in force, according to the actuaries table of mortality?

Answer—Not computed.

Are the officers and directors elected by the members? Answer—Directors are. If not, how are they selected? Answer—Officers by directors. Are notices of election sent to members? Answer—Yes. When and how? Answer—By mail with every assessment notice. Are proxies contained in application. 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 families, heirs, relatives and dependents, or actual creditors of the members? If so, state governing rules.

Answer—No.

Has the society paid all death claims in full, and has it the ability to pay its outstanding claims in full?

Answer—Yes.

What is the aggregate amount of an assessment or periodical call upon all the policyholders or members of the corporation or association?

Answer—\$8,180.92

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 wages 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, \$18,027.22; expense fund, \$6,378.52; trust fund, \$137.12; guarantee fund, \$5,000.00; total, \$29,642.86

ANNUAL STATEMENT

For the year ending December 31, 1905, 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.

First vice president, JOHN BLAUL.

Secretary, A. B. HAWKINS.

Incorporated, April 4, 1894, under Twenty-first General Assembly.

Approved, March 17, 1894. Chapter 63. Commenced business, June 14, 1894.

Home office, National State Bank building, corner Main and Jefferson Streets, Burlington, Iowa.

Balance Sheet.

Amount of net ledger assets, December 31, of previous year \$ 163,862.85

Income During Year.

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

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	\$ 20,685.25
Reserve fund	22,461.58
First year's assessments: Expense, \$1,382.80; mortuary \$2,664.46	4,047.26
Subsequent year's assessments: Expense, \$25,826.63; mortuary, \$96,238.06	122,064.69
Medical examiner's fees paid by applicant	2,622.00
Total paid by members	171,880.78
Interest from mortgages, \$2,621.15; bonds and stocks, \$829.14; other sources, \$2,128.19	5,578.51
From all other sources:	
Change of beneficiary \$36.00; reinstatement fees \$103.50	139.50

Total income during the year	\$ 177,598.79
Sum of both amounts.	\$ 341,461.64

IOWA INSURANCE REPORT.

Disbursements During Year.

Death claims or installments paid.....	\$ 63,400.00
Advanced payments returned to rejected applicants and to members of cancelled certificates.....	7,941.90
Paid members for surrender value (guarantee fund returned to beneficiaries).....	56.50
Total paid to members.....	\$ 71,398.40
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums, \$20,767.06; subsequent years, \$258.45	21,025.51
Commissions paid or allowed for collecting assessments to banks or collectors.....	1,408.24
Salaries of agents not paid by commissions.....	909.79
Salaries of officers.....	7,584.50
Salaries and other compensation of office employees.....	4,820.00
Medical examiners' fees, whether paid direct by members or otherwise.....	3,657.00
Taxes on assessments income, \$798.28; insurance department fees and licenses, \$604.12; municipal licenses \$102.33	1,504.73
Advance repaid to directors.....	2,300.00
Rent.....	565.00
Furniture, \$497.88; legal expenses, \$369.96; advertising, \$460.51, and printing, \$1,661.17.....	2,989.52
All other items, viz: Charged off agents ledger balance, \$75.34; postage, \$2,713.44; express, \$153.25; stationery, \$272.75; traveling expense, \$662.16; telegrams, \$19.89; miscellaneous, \$825.25.....	4,722.08
Total expenses, \$51,486.37.	
Total disbursements.....	\$ 122,584.77
Balance.....	218,576.87

Ledger Assets.

Loans on mortgages of real estate first liens.....	\$ 87,600.00
Book value of bonds (excluding interest).....	20,500.00
Cash deposited in banks.....	60,992.11
Reserve fund notes of members in good standing.....	48,156.03
Agents' debit balance.....	445.47
Other assets, viz: Deposit Missouri state department.....	1,000.00
Total.....	\$ 218,693.61
Deduct Ledger Liabilities.	
Advance payments due to members.....	\$ 116.74
Total net ledger assets.....	\$ 218,576.87

IOWA INSURANCE REPORT.

Non-Ledger Assets.

Interest accrued on mortgages.....	\$ 2,398.05
Interest accrued on other assets.....	301.74
	\$ 2,699.79
Mortuary assessments to become due on post-mortem policies, not exceeding one assessment nor the amount of post-mortem claims not assessed.....	8,000.00
Total non ledger assets.....	\$ 10,699.79
Gross assets.....	\$ 229,276.66

Non-Ledger Liabilities.

Losses on post-mortem policies, not adjusted, \$6,000; resisted, \$2,000.....	\$ 8,000.00
Total liabilities.....	\$ 8,000.00
Balance to protect contracts.....	\$ 221,276.66
Comprised under the following funds:	
Mortuary fund.....	\$ 44,754.49
Reserve fund.....	170,465.52
Guarantee fund.....	5,527.01
General or expense fund.....	529.64
Total special fund.....	\$ 221,276.66

Exhibit of Certificates, or Policies.

Classification.	Total Business of the Year.		Total Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31 (beginning of new year).....	6,454	\$ 12,744,000.00	5,340	\$ 10,708,000.00
Policies or certificates written or increased during the calendar year.....	1,311	2,622,000.00	501	1,002,000.00
Total.....	7,765	\$ 15,366,000.00	5,841	\$ 11,710,000.00
Deduct decreased or ceased to be in force during year.....	1,561	1,220,000.00	320	588,000.00
Total policies, or certificates in force December 31 (end of year)	7,204	\$ 14,146,000.00	5,521	\$ 11,072,000.00
Losses and claims unpaid December 31 (beginning of new year).....	3	6,000.00	2	4,000.00
Losses and claims incurred during the calendar year.....	39	64,000.00	21	40,000.00
Total.....	36	\$ 70,000.00	23	\$ 44,000.00
Losses and claims paid during the year.....	32	63,400.00	16	34,000.00
Losses and claims outstanding unpaid December 31 (end of year).....	4	8,000.00	3	6,000.00
Assessments collected during year.....		\$ 89,902.52		\$ 70,504.54

Miscellaneous Questions.

Give amount of entrance fee, and how paid?

Answer—Membership fee 50 cents per year of age at time of entry. Those of wives, daughters and widows 25 cents.

Give amount of annual dues, and how paid. Are these specified in policies or in by-laws? (State which.)

Answer—Ten cents per year of age at time of entry prior to January 19, 1904. Since that date on all new business written one dollar and half additional is yearly charged to each certificate regardless of age. Paid semi-annually. Yes, in both.

What is the maximum and minimum amount of the policies or certificates issued on any one life? Give limiting age of admission.

Answer—Ages 18 to 50. Six thousand dollars in three certificates of \$2,000 each. Ages from 18 to 35, \$6,000; 35 to 45, \$4,000; 45 to 50, \$2,000.

Do the certificates or policies outstanding specify a fixed amount to be paid regardless of amount realized from assessments to meet the same?

Answer—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.

If so, state how the amount is guaranteed, and whether such guarantee carries with it any dividend, surrender value, or endowment feature.

Answer—Payment of certificates in full is guaranteed by the assets of the association and the right of assessment; with no 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 account?

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 expense?

Answer—No.

If so, what amount and under what circumstances?

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—No.

Does the association reserve in its by-laws or policies (state which) the right to levy extra assessments, and how and when? Upon what basis and manner are your regular assessments computed?

Answer—The articles of incorporation and by-laws authorize assessment of amounts required to pay losses. Upon the age at entry as will produce the amount required to pay death losses.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer—By the payment of fifty cents per year of age at time of entry on each \$2,000 certificate and the interest on all of the funds of the association. It is for the purpose of securing persistent membership and for paying any losses which may occur in excess of a rate of ten deaths per annum per thousand members. The securities belonging to the association \$108,100.00 are deposited with the Auditor of the State of Iowa as required by law. A deposit of \$1,000 has been made with the Missouri insurance department. The balance is in process of collection and investment.

What was the expected mortality, during the past year, on mean amount of insurance in force, according to the actuaries' table of mortality?

Answer—\$140,000.00.

Are the officers and directors elected by the members?

Answer—Officers by directors.

If not, how are they selected?

Answer—Directors by members.

Are notices of election sent to members?

Answer—No.

Are proxies contained in application.

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 expense?

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 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 policyholders or members of the corporation or association?

Answer—Quarterly calls during the year 1905, produced \$8,902.52. The average amount of calls being \$24,750.63.

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.

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, \$70,504.54; expense fund, \$22,090.48; reserve fund, \$19,602.90; total, \$112,197.92.

ANNUAL STATEMENT

For the year ending December 31, 1905, of the conditions 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. 1st Vice-President, C. LILLETHUN.
Secretary, A. G. ROSING.

Incorporated, February, 14, 1879, under general laws of Minnesota*
Commenced business February 17, 1879.

Home office 205 Main St., Red Wing, Minnesota.

Balance Sheet.

Amount of net ledger assets, December 31st of previous
year..... \$ 125,374.44

Income During Year.

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

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	\$ 4,045.00
First year's assessments: Expense, \$263.17; mortuary, \$1,052.69; reserve, \$99.04	1,414.90
Subsequent years assessments: Expense, \$19,127.71; mortuary, \$76,510.84; reserve, \$7,198.60	102,837.15
Total paid by members	\$ 108,297.05
Interest from mortgages, \$324.42; bonds and stocks, \$4,471.55; other sources, \$134.46	4,930.43
Rents	116.00
Profit on disposal of securities	1,331.50

*The Minnesota Scandinavian Relief Association was organized February 14, 1879, under the laws of the State of Minnesota and the articles of incorporation recorded in the office of the secretary of state but subsequently said articles were, on the 3rd day of April 1886, amended and the association re-incorporated under chapter 184 of the general laws of the State of Minnesota for the year 1885 and these articles also amended on the 10th day of January 1888, both of which are filed in the office of the Insurance commissioner.

From all other sources, viz:

Changes of beneficiaries \$39.00; Over payments on assignments \$1108.67; dues on assessments paid \$104.87; exchange \$26.23; increase in the book value of real estate on account of repairs \$70.12; miscellaneous \$320.16	\$ 1,667.05
Total income during the year	\$ 116,342.03
Sum of both amounts	\$ 241,716.47

Disbursements During Year.

Death claims or installments paid	\$ 86,300.00
Total paid to members	\$ 86,300.00
Commissions and fees retained by or paid or allowed to agents, on account of first year's fees, dues, assessments or premiums	2,867.00
Salaries and allowances of managers and agents not paid by commissions	9,017.53
Salaries of officers, \$1500.00 (Secy.); other compensation of officers, \$214.55 (medical director)	1,714.55
Salaries and other compensation of office employes	1,972.00
Medical examiners' fees, whether paid direct by members or otherwise	1,178.00
Taxes on assessments income, \$40.73; insurance department fees and licenses, \$732.65	773.38
Taxes on real estate and investments, \$30.32; expenses and repairs on real estate, \$39.90	70.12
Rent	250.00
Furniture, none; legal expenses, \$140.00; advertising and printing, \$895.75	1,035.75
All other items, viz:	
Envelopes and postage, \$163.33; stationery, postoffice box rent and telephone rent \$49.98; traveling expense for directors \$464.12; water rent \$2.81; new books \$80.56; expressage, \$1.46; gas \$67.65; fuel \$11.95; inventory and repairs \$21.05; premium on secretary's and treasurer's bonds \$150.00; applied of overpayments \$1077.90; dues on assessments \$101.41; exchange, \$25.82; reduction of book value of real estate \$116.00; amortizement of premiums on bonds \$459.66; miscellaneous \$1267.81	\$ 4,091.56
Total expenses	22,969.89
Total disbursements	\$ 109,269.89
Balance	\$ 132,446.58

Ledger Assets.

Book value real estate, unincumbered	\$ 2,777.85
Loans on mortgages of real estate, first liens	4,500.00
Book value of bonds (excluding interest)	91,607.94
Cash in office, \$138.70; deposited in banks, \$32,387.04	32,505.74
Agents' debit balance	28.80
Other assets, viz:	
Advanced on four (4) death claims \$950.00; members ledger balances \$253.43	\$ 1,203.43
Total	\$ 132,623.76

DEDUCT LEDGER LIABILITIES.

Agents' credit balance	177.18
Total net ledger assets	\$ 132,446.58

Non-Ledger Assets.

Interest accrued, on mortgages	\$ 20.62	
Interest accrued, on other assets.....	1,677.70	
Rents accrued on property or lease.....	291.54	\$ 1,989.86
<hr/>		
Market value of real estate, over book value..	\$ 222.15	
Market value of bonds (not including interest) and stocks over book value.....	1,160.00	1,382.15
<hr/>		
Mortuary assessments due on last call made within sixty days on insurance in force... \$	25,000.00	
Mortuary assessments to become due on post- mortem policies, not exceeding one assess- ment nor the amount of post-mortem claims not assessed.....	9,500.00	34,500.00
<hr/>		
Total non-ledger assets		\$ 37,872.01
<hr/>		
Gross assets.....		\$ 170,318.5

Deduct Assets not Admitted.

Depreciation in ledger assets to bring same to market value, if less than book value, agents' debit balances, \$28.80; members' ledger balances \$253.43	\$	282.23
<hr/>		
Total	\$	282.23
<hr/>		
Total admitted assets	\$	170,318.50

Non-Ledger Liabilities.

Losses on policies, due and unpaid \$4200.00; adjusted, not due, \$25,000.00.....	\$	29,200.00
Losses on policies, not adjusted		9,500.00
All other liabilities, viz: Members' ledger balances.....		472.81
<hr/>		
Total liabilities.....	\$	39,172.81
<hr/>		
Balance to protect contracts.....	\$	130,863.55
<hr/>		
Comprised under the following funds: Accrued interest and market value of bonds and real estate over book value.....	\$	3,372.01
Reserve fund.....		127,491.54
<hr/>		
Total special funds.....	\$	130,863.55

Exhibit of Certificates or Policies

Classification.	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount
Policies or certificates in force December 31st (beginning of new year).....	6,276	\$ 6,182,000.00	236	\$ 201,500
Policies or certificates written or increased during the calendar year.....	624	459,500.00	19	15,500
Total	6,900	\$ 6,641,500.00	255	\$ 217,000
Deduct decreased or ceased to be in force during year.....	394	\$33,500.00	13	11,500
<hr/>				
Total policies or certificates in force December 31st (end of year).....	6,506	\$ 6,308,000.00	242	\$ 205,500
Losses and claims unpaid Decem- ber 31st (beginning of new year).....	17	21,000.00		
Losses and claims incurred during the calendar year.....	81	104,000.00	3	3,000
<hr/>				
Total	98	\$ 125,000.00	3	\$ 3,000
Losses and claims paid, scaled down or compromised during the year	68 3-5	86,300.00	1	1,000
Losses and claims outstanding Unpaid December 31st (end of year).....	29 2-5	38,700.00	2	2,000
Assessments collected during year		\$ 101,252.05		\$ 3,328.50

Miscellaneous Questions.

Give amount of entrance fee, and how paid?

Answer—\$6.00 for \$500.00. \$8.00 for \$1,000. \$9.00 for \$1,500.00. \$10.00 for \$2000.00. Collected by solicitor from applicant.

Give amount of annual dues, and how paid. Are these specified in policies or in by-laws? (State which).

Answer—No annual dues are charged.

What is the maximum and minimum amount of the policies or certificates issued on any one life? Give limiting ages for admission.

Answer—Two thousand dollars. Five hundred dollars. 18 to 45 years

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same? Answer—Yes. If so, state how the amount is guaranteed, and whether such guarantee carries with it any dividend, surrender value, or endowment feature?

Answer—Guaranteed partly by the reserve fund and partly by the agreement in the contract with the certificate holder to pay such assessments as are required by the by-laws of the association and as will be sufficient to pay all just claims upon the association. No dividend, surrender value or endowment is allowed the guarantee.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—No.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expenses? Answer—Yes. If so, what amount and under what circumstances?

Answer—Seven per cent of the total assessments collected are set off to the reserve fund to be used only when the mortality shall exceed the rate in the American mortality tables; eighty per cent of the balance are set off to the benefit fund and the remainder to the contingent fund.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members, during life, without regard to physical condition, any sum of money or thing of value? If so, are the amounts fixed? (Give nature of same, and how are these payments or promises provided for?)

Answer—No.

Does the association reserve in its by-laws or policies (state which) the right to levy extra assessments, and how and when? Answer—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 viz: 1st for paying death claims when the mortality shall exceed the rate of the American mortality table; 2nd to form a guaranty fund as security for the payment of death losses. The fund is secured as stated in schedule A, C and D.

What was the expected mortality, during the past year, or mean amount of insurance in force, according to the actuaries' table of mortality?

Answer—\$148,739.06.

Are the officers and directors elected by the members? Answer—Partly. If not, how are they selected? Answer—The president, the vice-president, the directors and the examining committee are elected at the annual meeting of the members, but the board of managers (consisting of the president, or in his absence of the vice-president, three directors and the secretary,) the 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 the president at the annual meeting of the board of directors. Are notices of election sent to members?

Answer—No.

Are proxies contained in application?

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, if so, state governing rules?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to pay its 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 \$4,340.00.

Has the association during the year levied extra assessments on policies and how much? Answer—No. Or increased the basis or rate of assessments to advanced ages when such right is retained? Answer—No. Or increased the ratio or number of assessments, the basis or rate remaining the same Answer—No.

What is the aggregate amount of assessments received from all members? holding beneficiary certificates in the State of Iowa during the year?

Answer—Mortuary fund, \$2476.40; expense fund, \$619.10; reserve fund \$233.00. Total, \$3,328.50.

ANNUAL STATEMENT

For the year ending December 31, 1905 of the condition and affairs of the
MUTUAL AID SOCIETY, OF THE GERMAN LUTHERAN SYNOD OF
IOWA AND OTHER STATES;

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

President, O. KRAUSHAAR, Clinton, Iowa. Vice-President, JOHN SOHL,
Dubuque, Iowa.
Secretary, G. O. GROSSMANN, Waverly, Iowa.

Incorporated June 1832 and February 1835. Under Iowa State laws.

Commenced business, September 27, 1879.

Home office, Bremer Ave., Waverly, Iowa.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year\$ 61,525 23

Income During Year.

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

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:	
Memberships fees required or represented by application.	\$ 1,811.00
Subsequent year's assessments: expense, \$5,363.35; mortuary, \$71,332.35; reserve, \$5,578.10.....	82,273.80
Medical examiner's fees paid by applicant	404 00
Total paid by members.....	\$ 84,518.80
Interest from mortgages, \$2,407.77; bonds and stocks, \$95.10	2,502.57
Total income during the year.....	\$ 87,021 67
Sum of both amounts.....	148,546.90

Disbursements During Year.

Death claims or installments paid	\$ 71,500.00
Total paid to members.....	\$ 71,500.00
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums,.....	461.00
Salaries and allowances of managers and agents not paid by commissions	241.00
Salaries of officers	2,402 97
Medical examiners' fees, whether paid direct by members or otherwise.....	525.50
Insurance department fees and licenses	252 15
Taxes on real estate and investments	4.17
Legal expenses, \$18.75; advertising and printing, \$639.51	638.26
All other items, viz:	
Office postage account	289.39
Miscellaneous expenses	515.33
Total expenses, \$5,379.77	
Total disbursements.....	\$ 76,879 77
Balance	71,667.13

Ledger Assets.

Book value real estate unincumbered	\$ 291.71
Loans on mortgages of real estate, first liens	67,300.00
Book value of bonds (excluding interest)	1,585.31
Cash deposited in banks	1,690.11
Other assets, viz:	
Personal note.....	800.00
Total	\$ 71,667.13
Total net ledger assets	\$ 71,667.13

Non-Ledger Assets.

Interest due, \$240; accrued, \$1,636.38; on mortgages, \$1,876.38	
Interest on bonds.....	51.33
Mortuary assessments due on last call made within sixty days on insurance in force	1,560 85
Total non-ledger assets	\$ 3,488.56
Gross assets	75,155.69
Deduct assets not admitted:	
Loans on personal security	800.00
Total	800.00
Total admitted assets,	4,355.69

Non-Ledger Liabilities.

Losses on policies adjusted, not due	4,000.00
Salaries, rents, expenses, taxes, bills, accounts, bonuses commissions, fees, etc., due or accrued.....	93 00
Assessments paid before due	53.65
Total liabilities.....	\$ 4,146.65
Balance to protect contracts	\$ 70,209.04

Comprised under the following funds:

Mortuary fund	\$ 162 50
Reserve fund	71,492.50
General or expense fund.....	12.13

Total special fund..... \$ 71,667.13

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During year.	
	No.	Amount	No.	Amount.
Policies or certificates in force December 31st (beginning of new year)	5,128	\$ 5,368,000.00	657	\$ 715,000.00
Policies or certificates written or increased during the calendar year	384	461,500 00	68	82,000.00
Total	5,512	5,829,500 00	725	797,000 00
Deduct decreased or ceased to be in force during year	120	129,000 00	17	21,500.00
Total policies or certificates in force December 31st (end of year)	5,392	\$ 5,700,500 00	708	\$ 775,500.00
Losses and claims unpaid December 31st (beginning of new year)	10	9,500.00	3	3,000.00
Losses and claims incurred during the calendar year	65	66,000 00	8	8,000.00
Total	75	\$ 75,500 00	11	\$ 11,000.00
Losses and claims paid, scaled down or compromised during the year	71	71,500.00	11	11,000.00
Losses and claims outstanding unpaid December 31st (end of year). Assessments collected during year.	4	4,000.00	11	9,106.95
	11	71,332.35		

Miscellaneous Questions.

Give amount of entrance fee, and how paid?

Answer—\$4.00, \$5 00, or \$6.00, according to age; when entering.

Give amount of annual dues, and how paid. Are these specified in policies or in by-laws? State which.

Answer—\$1.00 per annum per member for expenses; and \$1.00 per \$1,000 insurance in force per annum for reserve. Specified in by-laws.

What is the maximum and minimum amount of the policies or certificates issued on any one life? Give limiting ages for admission?

Answer—Maximum \$2 000. Minimum \$500. Ages 18 to 50

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. If so, 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? If so, are the amounts fixed?

Answer—No.

Does the association reserve in its by-laws or policies (state which) the right to levy extra assessments, and how and when? Answer—Yes, in bylaws. 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 portion 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 3 years, by delegates. Are proxies contained in application? 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. If so, state governing rules?

Answer—None.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer—Yes.

What is the aggregate amount of an assessment or periodical call upon all the policyholders or members of the corporation or association?

Answer—Over \$6,600.00.

Has the association during the year levied extra assessments on policies and how much? Answer—No. Or increased the basis or rate of assessments to advance ages when such right is retained? Answer—No. Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer—Mortuary fund, \$9,106.95; expense fund, \$679.30; reserve fund, \$745.10. Total \$10,531.35.

ANNUAL STATEMENT

For the year ending December 31, 1905, of the condition and affairs of the

MUTUAL LIFE ASSOCIATION OF IOWA

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

President, JOHN HAYES. Vice-President, CHARLES T. GRANGER.
Secretary, O. P. WORSLEY.

Incorporated August 29, 1895, under title 9-code of 1873.

Commenced business February 1, 1896.

Home office Red Oak, Iowa

Balance Sheet.

Amount of net ledger assets, December 31st of previous year.....	\$	60,167.28
Changed by state examiner to.....	\$	60,084.84

Income During Year.

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

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, \$1,946.78; mortuary, \$1,660.82	\$	3,607.60
Subsequent year's assessments: Expense, \$3,099.54; mortuary, \$16,806.37 ..		19,905.91

Total paid by members.....	\$	23,513.51
Interest from mortgages.....		2,102.58
From all other sources, viz:		
Re-writing policies and interest on deferred payments...		93.29

Total income during the year.....	\$	25,709.39
Sum of both amounts.....		85,794.22

IOWA INSURANCE REPORT.

Disbursements During Year.

As shown by the books at home office at close of business December 31.	
Death claims or installments paid.....	\$ 5,500.00
Advanced payments returned to rejected applicants	972.30
Paid members for mortuary dividends to beneficiaries.....	486.34
Total paid to members	\$ 6,958.64
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums.....	1,257.34
Salaries and allowances of managers and agents not paid by commissions	123.75
Salaries of officers.....	1,200.00
Salaries and other compensation of office employes	150.00
Medical examiners' fees, whether paid direct by members or otherwise.....	365.70
Taxes on assessments income, \$81.50; insurance department fees and licenses, \$18.50	100.00
Rent for association's use of own buildings.....	344.00
Furniture, \$18.95; legal expenses, \$175.00; advertising and printing, \$297.85	491.80
All other items, viz:	
Postage, express, telephone and exchange	153 11

Total expenses \$4,185.70.

Total disbursements..... \$ 11,144.34

Balance..... \$ 74,649.88

Ledger Assets.

Loans on mortgages of real estate, first liens	\$ 60,250.00
Cash deposited in banks	13,965.39
Bills receivable	132.89
Other assets, viz:	
Personal accounts	271 60
Total	\$ 74,649.88
Total net ledger assets.....	\$ 74,649.88

Non-Ledger Assets.

Interest due, \$40; accrued, \$1,563.84; on mortgages \$ 1,603.84	
Premiums due on last call made within sixty days on insurance in force.....	\$14,660.68
Mortuary assessments to become due on post-mortem policies, not exceeding one assessment nor the amount of post-mortem claims not assessed.....	1,762.41 \$ 18,026 93

Other items:

Bills receivable taken for premiums, \$3,524.52, discounted at 50 per cent.

Total non-ledger assets..... \$ 18,026.93

Gross assets..... \$ 92,676.81

Total admitted assets..... \$ 92,676.81

IOWA INSURANCE REPORT.

Non-Ledger Liabilities.

Losses on policies, not adjusted	\$ 3,000.00
Total liabilities.....	\$ 3,000.00
Balance to protect contracts.....	\$ 89,676.81
Comprised under the following funds:	
Mortuary fund.....	\$ 18,763.55
Reserve fund.....	55,405.94
Emergency fund.....	1,603.84
General or expense fund.....	11,837.35
Total special funds.....	\$ 89,676.81

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31st (beginning of new year).....	848	\$ 1,108,500	848	\$ 1,108,500
Policies or certificates written or increased during the calendar year.....	102	140,500	102	140,500
Total.....	950	\$ 1,249,000	950	\$ 1,249,000
Deduct decreased or ceased to be in force during year.....	65	1,147,000	65	102,000
Total policies or certificates in force December 31st (end of year)			885	1,147,000
Losses and claims unpaid December 31st (beginning of the year).....				
Losses and claims incurred during the calendar year.....	4	\$ 5,000	4	\$ 5,000
Total.....				
Losses and claims paid, scaled down or compromised during the year.....	4	\$ 5,000	4	\$ 5,000
Losses and claims outstanding unpaid December 31st (end of year).....				

Assessments collected during year, \$23,513.51.

Miscellaneous Questions.

Give amount of entrance fee, and how paid?

Answer—First payment for balance of year, loaded \$10.00 per thousand of insurance for expenses.

Give amount of annual dues, and how paid. Are these specified in policies or in by-laws? (State which.)

Answer—\$3.00 on each \$1000 insured, payable in advance, articles of incorporation and policy.

What is the maximum and minimum amount of the policies or certificates issued on any one life? Give limiting ages for admission.

Answer—\$5,000; minimum \$1,000. Twenty-one to sixty 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.

If so, state how the amount is guaranteed, and whether such guarantee carries with it any dividend, surrender value, or endowment feature.

Answer—By annual premiums payable in advance; no 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 policy provides for an additional payment by the assured, in event of death rate exceeding \$15,000 to each \$1,000,000 of insurance in force, in any one 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? If so, are the amounts fixed? (Give nature of same, and how are these payments or promises provided for?)

Answer—After a fixed number of years stated in policy, over payments may be used by member to pay current premium, or such accumulation may be withdrawn in cash, at the option of assured.

Does the association reserve in its by-laws or policies (state which) 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, payable in advance sufficient to pay \$15,000 of death losses on each \$1,000,000 of insurance at average age of 35 years, \$18,000 of losses at 40 years, \$24,000 at 50 years and other average ages in same proportion.

How are the emergency, reserve or special funds created, and for what purpose and where deposited?

Answer—Reserve fund, created by overpayments to mortuary fund, amount December 31, 1905, \$55,405.94, for the benefit of persistent members. Invested in first mortgages on improved farms, securities deposited with auditor of state as provided by law.

What was the expected mortality, during the past year, on mean amount of insurance in force, according to the actuaries' table of mortality?

Answer—\$11,965.00.

Are the officers and directors elected by the members? Answer—Directors. If not, how are they selected? Answer—Officers by directors. Are notices of election sent to members? Answer—Yes. When and how? Answer—Annually by mail. Are proxies contained in application? 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? If so, state governing rules.

Answer—No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer—Yes.

What is the aggregate amount of an assessment or periodical call upon all the policyholders or members of the corporation or association?

Answer—\$22,107.55 annually.

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 such right. Or increased ratio or number of assessments, the basis or rate remaining the same?

Answer—No such right.

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, \$18,467.19; expense fund, \$5,016.32. Total, \$23,513.51.

ANNUAL STATEMENT

For the year ending December 31, 1905, of the condition and affairs of the

NATIONAL 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 1st Vice-President, S. A. BENGTON
Secretary, L. M. PAUL.

Incorporated, October, 24 1899.

Approved November 8, 1899

Commenced business, March 19, 1900.

Home office 315 Citizens National Bank Building, Des Moines, Iowa.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year.....	\$ 19,235.7
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Income During Year

As shown by books at home office at close of business December 31st.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:!	
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Membership fees required or represented by applications	\$ 26,000.00
First year's assessments: Expense, \$ 9,810.00; mortuary, 15,468.52; reserve \$ 12,432.51	37,711.33

Total paid by members.....	\$ 63,801.33
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Interest from mortgages,	\$ 716.88
From all other sources, viz: (profit and loss account)	5,146.14
Total income during year	\$ 69,664.35
Sum of both amounts	\$ 88,960.00

Disbursements During Year.

Death claims or installments paid.....	\$ 17,250.00
Advanced payments returned to rejected applicants.....	1,050.00
Total paid to members	18,300.00
Commissions and fees retained by or paid or allowed to agent's on account of first year's fees, dues	25,040.00
Commissions paid or allowed for collecting assessments to banks or collectors.....	240.11
Salaries and allowances of managers and agents not paid by commissions.....	4,136.50
Salaries of officers, \$ 2,315.09; other compensations of officers, medical director \$ 525.50.....	2,840.59
Salaries and other compensation of office employes.....	1,634.54
Medical examiners' fees, whether paid direct by members or otherwise.....	1,478.50
Taxes on assessments income, \$ 257.55; insurance department fees and licenses \$ 856.12	1,113.67
Rent (including for association's use of own building) less sub-leases.....	5,575.58
Legal expenses, \$ 495.95; advertising and printing \$ 962.36	1,458.31
All other items, viz: postage \$476.29; traveling expenses \$716.64 petty expenses, telegram, telephone, freight, express etc., \$123.39.....	1,316.32
Total disbursements	\$ 58,116.12
Balance	30,843.87

Ledger Assets.

Loans on mortgages of real estate, first liens.....	\$ 27,650.00
Cash in office, \$479.57; deposited in banks, \$2,714.40.....	3,193.97
Total	30,843.97

Non-Ledger Assets

Interest accrued, on other assets.....	\$ 8,376.49
Reserve funds owed by members bearing 5 per cent interest	101,452.93
Other items, furniture and fixtures \$466.20; printed matter \$450.00; agents debit balance \$3,121.78; bills receivable 1st premium notes 2,205.22	6,243.20
Total non-ledger assets	116,072.62
Gross assets	\$ 146,916.5

Deduct Assets not Admitted.

Furniture, fixtures and safes \$ 466.20; supplies, printed matter and stationery, \$ 450.00	\$ 916.20
Agents' debit balances not secured by bonds, \$ 3,121.78; bills receivable, not secured, \$ 2,205.22	5,327.00
Total	\$ 6,243.20
Total admitted assets	\$ 140,673.39
Comprised under the following funds:	
Mortuary fund.....	\$ 642.63
Reserve fund	140,030.76
Total special funds	140,673.39

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31 (beginning of new year)	2,545	\$ 3,490,000	2,293	\$ 3,100,000
Policies or certificates written or increased during the calendar year	1,612	2,509,000	922	1,355,50
Total	4,157	5,999,000	3,215	\$ 4,455,500
Deduct decreased or ceased to be in force during year	249	498,000	157	329,500
Total policies or certificates in force December 31 (end of year)	3,908	5,501,000	3,058	\$ 4,126,000
Losses and claims unpaid December 31 (beginning new year)	1	3,000		contested.
Losses and claims incurred during the calendar year.....	11	17,250	10	15,250.00
Total				
Losses and claims paid, scaled down or compromised during the year	11	17,250	9	\$ 15,250.00
Losses and claims outstanding unpaid December 31 (end of yr.) ..	See Above			
Assessments collected during year	4	37,711.33	4	33,970.18

Miscellaneous Questions.

Give amount of entrance fee, and how paid?

Answer--The rate 10.00 for each \$ 1,000.00 of insurance.

Give amount of annuals dues, and how paid. Are these specified in policies or in by-law? (State which.)

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? Give limiting ages for admission.

Answer--Maximum \$5000; minimum, \$250. Eighteen to fifty-five years.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessment 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 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 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 used for the purpose of paying any expense? Answer—May be. If so, what amount and under what circumstances?

Answer—If all losses for quarter are provided for 50 per cent of first years mortuary on new members may be used at discretion of board of directors in getting new business.

Does the association issue endowment certificates or policies, or under take 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—No.

Does the association reserve in its by-laws or policies (state which) the right to levy extra assessments, and how and when? Answer—Right to levy assessment quarterly is reserved in policy. Upon what basis and manner are your regular assessments computed?

Answer—Assessments are levied for such a per centage upon the quaranty fund, or mortuary base as will produce a mortuary fund to pay losses.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer—By payment of 50 cents per thousand 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 1000.

Are the officers and directors elected by the members? Answer—Directors are. If not, how are they selected? Are notices of election sent to members? Answer—Yes. When and how? Answer—Thirty days or more before meeting. Are proxies contained in application? 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. If so, state governing rules.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full.

Answer—Yes.

What is the aggregate amount of an assessment or periodical call upon all the policyholders or members of the corporation or association?

Answer—\$11,810.45.

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, \$13,650.10; expense fund, \$8,803.00; reserve fund \$11,517.06, Total, \$33,970.16

ANNUAL STATEMENT

For the year ending December 31, 1905, of the condition and affairs of the

PIONEER LIFE ASSOCIATION 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, J. Z. BENSON. 1st Vice-President, JOHN AUSTIN.
Secretary, EVANGELINE H. DOUGLAS. 2d Vice-President, L. P. WALKER.

Incorporated May 6, 1905.

Approved June 6, 1905, Chapter 1, 7 and 8

Commenced business July 1, 1905.

Home office 59 McManus building, Davenport, Iowa.

Balance Sheet.

Amount of net ledger assets June 30, 1905, previous year. . .	\$	6 90
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Income During Year.

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

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, \$1,494.96; mortuary, \$1,169.07; reserve, \$3.23; for other purposes (specify purpose), equasion reserve, \$18.00	\$	2,685.31
Medical examiner's fees paid by applicant.		4 50
Total paid by members	\$	2,689.81
Total income during the year	\$	2,689.81
Sum of both amounts		2,696.71

Disbursements During Year

Death claims or installments paid—mortuary claim.	\$	600 00
Total paid to members	\$	600 00
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums		40.66
Commissions paid or allowed for collecting assessments to banks or collectors		53.70
Salaries of officers.		321.84
Salaries and other compensation of office employes.		85.00

Medical examiners' fees, whether paid direct by members or otherwise.....	\$	4 75
Insurance department fees and licenses.....		10.50
Rent (including \$45.00 for association's use of own buildings) less sub-leases.....		45.00
Advertising and printing.....		302.00
Losses on disposal of real estate and of securities.....		678.96
All other items, viz: Reinstatements, \$15.00; telephone, \$14.00; light, \$2.57; telegraph, \$1.00; janitor, \$12.00; traveling expenses, \$289.43; postage, 24.77; office supplies, 120.22; collection of dues, \$156.90; membership fee, \$65.50; liabilities assumed paid, \$62.42		
Total expenses, \$1,542.41.*		
Total disbursements.....	\$	2,142.41
Balance.....		554.30

*There has been deducted from the mortuary fund \$122.42 per capita tax which sum was transferred to expense fund in accordance with Section 52, Chapter XII, of the by-laws of the Bankers Pioneer Association.

Ledger Assets.

Cash in office, \$127.32; deposited in banks, \$426.98.....	\$	554.30
Total.....	\$	554.30

Non Ledger Assets.

Other items: Office supplies, printed matter, etc.....		237.00
Gross assets.....	\$	791.30

Deduct Assets not Admitted.

Depreciation in ledger assets to bring same to market value, if less than book value: Office supplies, printed matter, etc.....		237.00
Total admitted assets.....	\$	791.30

Non-Ledger Liabilities.

Losses on policies, resisted.....	\$	809.24
Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, fees, etc., due or accrued.....		361.00
Surrender value obligations due or accrued, liabilities assumed from Bankers' Pioneer Life association.....	2,958.66	
Total liabilities.....	4,128.90	
Balance to protect contracts.....		4,128.90
Deficit.....		3,574.60

Comprised under the following funds:

Mortuary fund.....	\$	446.65
Reserve fund.....		3.28
Equation reserve fund.....		18.00
General or expense fund.....		86.37
Total special funds.....		554.30

Exhibit of Certificates or Policies.

Classification.	Total Business of Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force June 3, 1905, (beginning of new year)	514	\$ 695,000.00	514	\$ 695,000.00
Policies or certificates written or increased during the calendar year.....	53	47,250.00	53	47,250.00
Total.....	567	\$ 742,250.00	567	\$ 742,250.00
Deduct decreased or ceased to be in force during year.....	85	119,000.00	85	119,000.00
Total policies or certificates in force December 31st (end of year).....	482	\$ 623,250.00	482	\$ 623,250.00
Losses and claims unpaid December 31st (beginning of new year)	1	809.24	1	809.24
Losses and claims incurred during calendar year.....	1	600.00	1	600.00
Total.....	2	\$ 1,409.24	2	\$ 1,409.24
Losses and claims paid, scaled down or compromised June 30.....	1	600.00	1	600.00
Losses and claims outstanding unpaid December 31 (end of year)	1	809.24	1	809.24
Assessments collected during year.....				

Miscellaneous Questions.

Give amount of entrance fee, and how paid.

Answer—Membership fee \$2.00 for certificate for \$250.00; \$3.00 for certificate for \$500.00, and \$5.00 per \$1,000.00 or for certificate for \$1,000.00 or more paid by applicant.

Give amount of annual dues, and how paid. Are these specified in policies or in by-laws? (State which.)

Answer—No annual dues. Expense fund included in monthly assessment.

What is the maximum and minimum amount of the policies or certificates issued on any one life? Give limiting ages for admission.

Answer—\$250.00 minimum; \$3000.00 maximum. 18-60 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—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—Yes. If so, what amount and under what circumstances?

Answer—Sixty-five per cent of fees. Twelve assessments may be placed in expense fund.

Does the Association issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value? If so, are the amounts fixed? (Give nature of same, and how are these payments or promises provided for?)

Answer—No.

Does the Association reserve in its by-laws or policies (state which) the right to levy extra assessments, and how and when? Answer—Yes. Upon what basis and manner are your regular assessments computed?

Answer—Are stated in table of rates published in articles of incorporation.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer—Reserve fund $\frac{8}{100}$ per month from each monthly assessment from each member and expectancy deductions. Also balance not required at end of year on other funds. Equasion reserve receives amounts from each member to be held and used in carrying certificate after expectancy of life is reached.

What was the expected mortality, during the past year, on mean amount of insurance in force, according to the actuaries' table of mortality?

Answer—Not computed.

Are the officers and directors elected by the members? Answer—Directors elected by members. If not, how are they selected? Answer—Officers elected by directors. Are notices of election sent to members? Answer—Not required. When and how? Notice of regular meeting stated in articles of incorporation. Are proxies contained in application? 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—Yes, to legatee.

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—\$556.61.

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 since July 1?

Answer—Mortuary fund, \$1,169.07; expense fund, \$1,499.46; reserve fund, \$3.28; equasion reserve fund, \$18.00. Total, \$2,689.81

ANNUAL STATEMENTS

OF

Assessment Accident Insurance Association.

Transacting Business in Iowa in 1905 and Filing Statements in 1906.

ANNUAL STATEMENT

For the year ending December 31, 1905, 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 30, 1903,

Commenced business, June 1, 1903.

Home office Creston, Iowa.

Balance Sheet

Amount of net ledger assets. December 31st of previous year.....	\$	2,053.18
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Income During Year.

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

Gross amount paid by members to the association or its agents, without deduction for commissions or other expenses, as follows:		
Gross amount of membership fees required or represented by applications	\$ 938.00	
Assessments: Specific benefit's, \$400.00* temporary disability benefit's \$4,369.87	4,769.87	
Expense,	5,682.63	
Total paid by members	11,390.50	
Total income during the year,	\$ 11,390.50	
Sum	\$ 13,443.68	

Disbursements During Year.

Specific benefit claims paid, including \$400.00 of installments paid	\$ 400.00	
Temporary disability benefit claims paid	4,221.68	
Advanced payments returned to rejected applicants	9.00	
Total paid to members	\$ 4,630.68	
Commissions and fees retained by or paid or allowed to agents on account of fees and dues	4,884.31	
Commissions paid or allowed for collecting assessments	229.84	
Salaries and other compensation of office employes	293.00	
Rent, \$120.00; taxes, \$45.26; advertising and printing, \$295.75	461.01	
Insurance department fees and agents' licenses, \$24.50; legal expenses, \$18.00	42.50	
All other items, viz: postage \$44.14; supplies furniture \$32.77; box rent \$2.00; express \$6.14; telephone \$5.95; mileages \$120.00; insurance on office fixtures \$10.67; traveling expense \$498.30	709.97	
Total expenses, \$6,620.63		
Total disbursements	\$11,251.31	
Balance	2,192.37	
*Death loss, Leroy E. Reid, Bedford, Iowa. This is the only death loss the association had during the year.		

Ledger Assets.

Cash deposited in banks	\$ 2,192.37
Premin notes payable in quarterly installments, none of which are past due	624.00
Total	\$ 2,816.37

Non-Ledger Liabilities.

Temporary disability benefits claims in process of adjustment, \$125.00; reported probable liability, \$125.00*	125.00	\$ 125.00
Total actual liabilities		2,691.37
Balance to protect contract	\$ 2,691.37	
Comprised under the following funds:		
Mortuary fund, benefit fund	† 2691.37	
*Estimated amount of unpaid benefits of which we have received notice.		
†Entire amount of benefit fund, no part of which can be used for expenses.		

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year		Business in the State of Iowa During Year	
	No.	Amount	No.	Amount
Policies or certificates in force December 31 (beginning of new year)	746	\$ 575,000.00	746	\$ 575,000.00
Policies or certificates written or increased during the calendar year	881	755,000.00	881	755,000.00
Total	1727	\$ 1,330,000.00	1727	\$ 1,330,000.00
Deduct decreased or ceased to be in force during the calendar year	580	446,000.00	580	446,000.00
Total policies or certificates in force December 31 (end of year)	1147	\$ 884,000.00	1147	\$ 884,000.00
Losses and claims unpaid December 31 (beginning of new year not yet completed)	8	125.00	8	125.00
Losses and claims incurred during the calendar year	205	4,769.87	205	4,769.87
Total	205	\$ 4,769.87	205	\$ 4,769.87
Losses and claims paid during the year	205		205	
Losses and claims unpaid December 31, all paid that were completed				
Policies or certificates terminated by death or specific benefit during the year		400.00		400.00
Total members in good standing December 31 (end of year)	1147		1147	

Miscellaneous Questions.

Received from members in Iowa during the year: Specific benefit and indemnity, \$4,769.87; expenses, \$6,620.63; total, \$11,390.50.

Give amount of entrance or membership fee, whether retained by agent or not, per capita, \$2.00; total entrance fees, \$398.00.

Give amount annual dues, if any, per capita, \$12.00; total annual dues as per income, \$10,452.50.

What is the maximum amount of the certificate or certificates issued on any one life? Answer—\$1,000.00. Give limiting age for admission. Answer—16 to 65 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 or indemnity assets used for any purpose except to pay specific benefit or indemnity claims? If so, what amount and for what purpose?

Answer—No.

How are assessments levied or collected—whether monthly, or bi-monthly, quarterly, semi-annually or annually, or whether in advance?

Quarterly, semi-annually or annually in advance.

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. If not, how are they elected?

Answer—Annually and bi-annually.

Are notices of election sent to members? Answer—No. When and how?

Answer—Notices are sent for special meeting. Are proxies contained in application?

Answer—No.

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 policyholders or members of the association? Answer—\$3,441.00.

Does any officer, director, trustee or corporation receive any commission, royalty, dues or other compensation than salary, contingent on the business of the association?

Answer—No.

The mortuary benefit is graded in accordance with the hazard, etc. of risk; A \$1000; 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.

ANNUAL STATEMENT

For the year ending December 31, 1905, 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.
Incorporated, March 30, 1893.

Secretary, J. A. KIZER.
Commenced business May 8, 1893.

Home office, 509 Youngerman building, Des Moines, Iowa.

Balance Sheet.

Amount of net ledger assets, December 31, of previous year\$ 86,776.95

Income During Year.

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

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	\$ 4,341.00
Annual dues as per contract	30,757.70
Assessments: Specific benefits, \$1,150.00; temporary disability benefits, \$12,023.43; expenses, \$6,933.54	20,106.94
Total paid by members	\$ 55,205.64
Interest	101.15
Rents	150.00
From all other sources, viz:	
Balance on membership notes, not due	22,089.00
Sundries	21.50
Premium notes, not due	2,578.93

Total income during the year	\$ 80,176.22
Sum	166,953.17

Disbursements During the Year.

Specific benefit claims paid, including \$1,150.00 of installments paid	\$ 1,150.00
Temporary disability benefit claims paid	19,037.51
Membership notes cancelled or returned to members uncollectible	10,844.75
Advanced payments returned to rejected applicants and cancelled members	520.15
Total paid to members	\$ 31,552.41
Commissions and fees retained by or paid or allowed to agents on account of fees and dues	17,972.92
Commissions paid or allowed for collecting assessments	545.46
Salaries and allowances of managers and agents not paid by commissions	1,838.25
Salaries of officers	3,885.00
Salaries and other compensation of office employes	2,252.50
Rent, \$876.00; taxes, \$253.89; advertising and printing \$2,330.05	3,459.94
Insurance department fees and agents' licenses, \$429.35; legal expenses \$354.96	784.21
All other items, viz:	
Medical examiners fees, \$288.50; postage, \$1,404.42	1,692.92
Traveling expenses, \$164.95; agents' traveling expenses 1,849.19; investigating claims \$55.37	2,069.51
Supplies, furniture, express, telegrams, etc.	1,300.49
Bills receivable, cancelled	5,352.80
Total expenses, \$41,153.00	

Total disbursements	\$ 72,705.41
Balance	\$ 94,247.76

Ledger Assets.

Membership notes of lapsed members	\$ 49,560.50
Membership notes of members in good standing belong- ing to reserve fund	10,000.00
Membership notes of members in good standing	20,246.10
Premium notes not due	2,578.93
Bills receivable	643.54
Agents' debit balances; secured, \$301.52; unsecured \$301.39	602.91
Cash in office, \$45.08; deposited in banks, \$10,739.99	10,785.07
Total	\$ 94,417.05

Deduct Ledger Liabilities.

Agents' credit balance	\$ 169.29
Total net ledger assets	\$ 94,247.76

Non-Ledger Assets.

Assessments due and unpaid on last call made within sixty days on insurance in force	\$ 5,100.63	
Less cost of collecting same, five per cent	255.03	\$ 4,845.60
Special benefit assessments to be made for claims resisted and not assessed for, contingent on the result of suits thereon, not exceeding the amount of one call nor the amount of claims contested	1,300.00	
Total non-ledger assets	\$ 6,145.60	
Gross assets	\$ 100,393.36	

Deduct Assets not Admitted.

Agents' debit balances unsecured, \$301.39; bills receivable, unsecured, \$372.52	\$ 673.91
Depreciation from above net or ledger assets to bring same to market value. Membership notes lapsed	49,560.50
Total	\$ 50,234.41
Total admitted assets	\$ 50,158.95

Non-Ledger Liabilities.

Temporary disability benefit claims in process of adjust- ment, 67; reported probable liability, \$1,559.99; resisted (one) \$1,300.00	\$ 2,859.99
Present value of installments to become due on adjusted specified benefit claims (face value, \$2,180.00) 4 per cent	2,062.47
Total actual liabilities	\$ 4,922.45
Balance to protect contract	\$ 45,236.50
Comprised under the following funds:	
Reserve fund	\$ 15,000.00
General or expense fund	30,236.50
Total special funds	\$ 45,236.50

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in the State of Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31 (beginning of new year)	4,576	\$ 3,197,340.00	3,610	\$ 2,188,100.00
Policies or certificates written or increased during the calendar year	5,670	5,590,592.00	4,395	4,278,832.00
Total	10,246	8,777,932.00	8,005	6,466,932.00
Deduct decreased or ceased to be in force during year	4,679	1,743,778.00	3,750	868,918.00
Total policies or certificates in force December 31 (end of year)	5,567	\$ 7,034,154.00	4,245	\$ 5,598,014.00
Losses and claims unpaid December 31 (beginning of new year) includ- ing \$1,700.00 installments not due	55	3,928.69	49	3,682.03
Losses and claims incurred and paid during the calendar year	842	16,258.82	688	12,697.99
Losses and claims incurred during calendar year, now in process of adjustment	73		54	
Total	970	\$ 20,187.51	791	\$ 16,380.02
Losses and claims unpaid December 31	67	1,659.98	49	1,220.63
Policies or certificates terminated by death or specific benefit during the year (including \$2,180.00) of installment policies (6)	6	2,180.00	5	2,110.00
Total members in good standing December 31 (end of year)	5,567	\$ 7,034,154.00	4,245	\$ 5,598,014.00

Miscellaneous Questions.

Received from members in Iowa during the year: Specific benefit and indemnity, \$10,158.32; expenses \$28,966.17; total, \$39,124.49.

Give amount of entrance or membership fee, whether retained by agent or not, per capita, \$5.00, per \$1,000; total entrance fees \$26,430.00.

Give amount of annual dues, if any, per capita; per \$1,000; total annual dues as per item two or income, \$30,757.70.

Answer—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. 18 to 65.

Do the certificates or policies issued by the association specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

If so, state how the amount is guaranteed.

Answer—No.

Is any part of the specific or indemnity assets used for any purpose except to pay specific benefit or indemnity claims? If so, what amount and for what purpose?

Answer—No.

How are assessments levied or collected, whether monthly, or bi-monthly, quarterly, semi-annually or annually, or whether in advance?

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—\$15,000.00

For what purpose?

Answer—To pay benefits when amount collected for indemnity fails to meet the requirements.

How is it created?

Answer—By indemnity element of the premium and membership notes.

And where deposited?

Answer—Peoples Savings bank, Des Moines, Iowa; \$5,000.00; membership notes \$10,000.00

Are the officers and directors elected at an annual meeting of the members?

Answer—Directors elected at annual meeting—officers elected by directors.

Are notices of election sent to members?

Answer—No.

Are proxies contained in application?

Answer—No.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount.

Answer—Yes.

In what states is the association doing business?

Answer—Iowa, Minnesota, Colorado, Nebraska, South Dakota, Wisconsin and Pennsylvania.

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 upon all the policyholders or members of the association?

Answer—\$55,670.00.

Does any officer, director, trustee or corporation receive any commission, royalty, dues or other compensation than salary, contingent on the business of the association?

Answer—No.

ANNUAL STATEMENT

For the year ending December 31, 1905, of the condition and affairs of the

ENDOWMENT 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. L. WILSON.

1st Vice-President, A. S. HAZELTON.

Secretary, GEO. S. WRIGHT.

Incorporated, October 10, 1905.

Commenced business, October 25, 1905

Home office, Room 3, Wickham Block, Council Bluffs, Iowa.

Income During Year.

As shown by the books at home office at close of business December 31st. Gross amount paid by members to the association or its agents without deductions for commissions or other expenses, as follows:

Gross amount of membership fees required or represented by applications	\$ 1,482.00
Annual dues as per contract	1,185.00
Total paid by members	\$ 2,667.00
Total income during the year	\$ 2,667.00

Disbursements During the Year.

Temporary disability benefit claims paid	45.50
Advanced payments returned to rejected applicants	2.00
Total paid to members	47.50
Commissions and fees retained by or paid or allowed to agents on account of fees and dues	1,482.00
Salaries and other compensation of office employees	139.50
Rent, \$30.00; advertising and printing, \$109.40	190.40
Insurance department fees and agents' licenses	45.00
All other items, viz:	
Organization and traveling expenses	224.05
Stamps, \$68.75; office furniture and supplies, \$41.25	108.00
Total expenses	\$ 2,188.95
Total disbursements	\$ 2,236.45
Balance	\$ 480.55

Ledger Assets.

Cash in office \$12.10; deposited in banks, \$418.45	\$	430.55
Total	\$	430.55
Total admitted assets	\$	430.55

Non-Ledger Liabilities.

Temporary disability benefit claims in process of adjustment, resisted, \$16.00.		
Total actual liabilities	\$	16.00
Balance to protect contract	\$	414.55

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in the State of Iowa During the Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31 (beginning of new year)				
Policies or certificates written or increased during the calendar year	494	\$ 592,800.00		
Total				
Deduct decreased or ceased to be in force during year	121	145,200.00		
Total policies or certificates in force December 31 (end of year)	373	\$ 447,600.00		
Losses and claims unpaid December 31 (beginning of new year)				
Losses and claims incurred during the calendar year	3	45.50		
Total				
Losses and claims paid, scaled down or compromised during the year	3	45.50		
Losses and claims unpaid December 31				
Policies or certificates terminated by death or specific benefit during the year				
Total members in good standing December 31 (end of year)	373	\$ 447,600.00	373	\$ 447,600.00

Miscellaneous Questions.

Received from members in Iowa during the year: Specific benefit and indemnity, \$474.00; expenses, \$711.00; total, \$1,185.00.

Give amount of entrance or membership fees, whether retained by agent or not, per capita; per \$1,200, \$3.00; total entrance fees, \$1,482.00.

Give amount of monthly dues, if any, per capita, \$1.00; per \$1,200, \$1,185.00.

What is the maximum amount of the certificate or certificates issued on any one life? Answer—\$1,200.00. Give limiting age for admission.

Answer—18 to 65 years.

Do the certificates or policies issued by the association specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same? 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 or indemnity assets used for any purpose except to pay specific benefit or indemnity claims? If so, what amount and for what purpose?

Answer—No.

How are assessments levied or collected—whether monthly or bi-monthly, quarterly, semi-annually or annually, or whether in advance?

Answer—Monthly, bi-monthly, quarterly, semi-annually or annually 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—\$239.33. For what purpose, how is it created, and where deposited?

Answer—To pay benefits when amount collected for indemnity fails to meet the requirements created by indemnity element of premium. Deposited in First National Bank.

Are the officers and directors elected at an annual meeting of the members? If not, how are they elected?

Answer—Yes.

Are notices of election sent to members? Answer—Yes. When and how? Answer—By mail, fifteen days prior to meeting. Are proxies contained in application?

Answer—Yes.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—No.

In what state is the association doing business?

Answer—Iowa.

Has the association paid, and has it the ability to pay, its certificates or policies to the full limit named therein?

Answer—Yes.

What is the aggregate amount of one assessment or periodical call upon all the policyholders or members of the association?

Answer—\$373.00.

Does any officer, director, trustee or corporation receive any commission, royalty, dues or other compensation than salary, contingent on the business of the association?

Answer—No.

ANNUAL STATEMENT

For the year ending December 31, 1905 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. 1st Vice-President, G. H. CARR.
Secretary, R. D. EMERY.

Incorporated, December 31, 1894. Reincorporated and commenced business under reincorporation and new name January 17, 1901.

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

Balance Sheet.

Amount of net ledger assets, December 31st of previous year \$ 163,728.03

Income During Year.

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

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..... \$ 3,006.20

Annual dues as per contract..... 30,954.70

Assessments:

Temporary disability benefits, \$23,220.09; expense, \$7,740.02..... 30,960.11

Total paid by members..... \$ 64,921.01

From all other sources, viz:

Notes or contracts given by members to guarantee payment of assessments..... 253,071.45

Total income during the year..... \$ 317,992.46

Sum..... \$ 481,720.49

Disbursements During the Year.

Temporary disability benefit claims paid.....\$ 18,788.45
Advanced payments returned to rejected applicants.... 195.56

Total paid to members.....\$ 18,984.01
Guarantee notes voided by lapse and reduced by credits 194,030.44

Commissions and fees retained by or paid or allowed to agents on account of fees and dues..... 17,347.06

Commissions paid or allowed for collecting assessments 1,291.44

Salaries and allowances of managers and agents not paid by commissions..... 3,274.13

Salaries of officers..... 5,120.00

Salaries and other compensation of office employes.... 2,683.30

Rent, \$882.50; taxes, \$320.58; advertising and printing, \$2,178.92..... 3,382.00

Insurance department fees and agents' licenses, \$515.75; legal expenses, \$360.74..... 876.49

All other items, viz:

Books and stationery, \$232.87; expense settling claims, \$855.28; furniture and fixtures, \$35.15; postage, \$1,012.62; total expenses, \$3,021.34; general expense, \$562.79; medical examiners' fees, \$517.00; interest, \$10.53; reinsurance, \$178.75..... 6,446.33

Total expenses, \$40,420.75

Total disbursements..... \$ 253,435.20

Balance..... \$ 228,285.29

Ledger Assets.

Cash in office, \$277.58; deposited in banks, \$9,193.46.....\$ 9,471.04

German Savings Bank 391.92

Cash collected in course of transmission guarantee notes 218,615.85

Total..... \$ 228,478.83

Deduct Ledger Liabilities.

Agents' credit balance.....\$ 193.54

Total net ledger assets..... \$ 228,285.29

Non-Ledger Assets.

Assessments due and unpaid on last call made within sixty days on insurance in force.....\$ 4,721.04

Less cost of collecting same..... 236.05 \$ 4,484.99

Gross assets..... \$ 232,770.28

Non-Ledger Liabilities.

Temporary disability benefit claims in process of adjustment, \$4,170.59; resisted, \$375.00	\$	4,545.59
All other (not including contingent, mortuary and indemnity claims,) viz:		
Reserve funds represented by guarantee notes or contracts to protect policies		218,615.85
Total actual liabilities	\$	223,161.44
Surplus	\$	9,608.84
Comprised under the following funds:		
Mortuary fund	\$	6,000.00
General or expense funds		3,608.84
Total special funds	\$	9,608.84

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in the State of Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31 (beginning of new year)	3,606	\$ 7,720,400.00	3,484	7,496,700.00
Policies or certificates written or increased during the calendar year	4,211	9,436,400.00	3,580	8,083,200.00
Total	7,817	17,156,800.00	7,064	15,579,900.00
Deduct decreased or ceased to be in force during year	2,395	4,770,200.00	2,203	4,432,000.00
Total policies or certificates in force December 31 (end of year)	5,422	12,386,600.00	4,861	11,147,900.00
Losses and claims unpaid December 31 (beginning of new year)	73	2,168.10	70	2,154.77
Losses and claims incurred during the calendar year	995	21,165.94	948	19,646.83
Total	1,068	23,334.04	1,018	21,801.60
Losses and claims paid, in full during the year	944	18,788.45	905	17,858.79
Losses and claims unpaid December 31	124	4,545.59	.....	3,942.81
Policies or certificates terminated by death or specific benefit during the year .....	.....	.....	113	.....
Total members in good standing December 31 (end of year)	5,422	12,386,600.50	4,861	11,147,900.00

Miscellaneous Questions.

Received from members in Iowa during the year: Specific benefit and indemnity, \$70,953.92; expenses, \$6,953.92; total, \$27,938.55.

Give amount of entrance or membership fee, whether retained by agent or not, per capita, not per capita, but contingent; per \$1,000; total membership fees, \$3,006.20.

Give amount of annual dues, if any, per capita, per \$1,000; total annual dues or income \$30,954.70.

What is the maximum amount of the certificate or certificates issued on any one life? Answer—\$10,000. Give limiting age for admission?

Answer—Eighteen to sixty-five.

Do the certificates or policies issued by the association specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same? If so, state how the amount is guaranteed?

Answer—No.

Is any part of the specific or indemnity assets used for any purpose except to pay specific benefit or indemnity claims? If so, what amount and for what purpose?

Answer—No except collection fee and amount necessary to protect same.

How are assessments levied or collected—whether monthly, or bi-monthly, quarterly, semi-annually or annually, or whether in advance?

Answer—Collected monthly, quarterly, semi-annually and annually 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 re-imbursed by calls on members."

Has the society an emergency or reserve fund? Answer—Yes. What is the amount thereof? Answer—\$218,615.85. For what purpose, how is it created, and where deposited?

Answer—Reserve guarantee fund represented by contracts given by members to guarantee payment of future premiums.

Are the officers and directors elected at an annual meeting of the members? Answer—Directors at annual meeting. If not, how are they elected?

Answer—Officers elected by directors.

Are notices of election sent to members. Answer—No. When and how? 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, Colorado, Nebraska, Kansas 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 policyholders or members of the association?

Answer—\$71,160.56.

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, 1905, 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, 1st Vice-President, R. O. ADAMS.
Secretary, W. G. TALLMAN. 2d Vice-President, AUG. F. HOFFMAN.

Incorporated, October 27, 1902. Commenced business, October 27, 1902.

Home office, Suite 508, Crocker Bldg.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year..... \$ 2,081.87

Income During Year.

As shown by books at home office at close of business December 31st,
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.....\$ 12,483.90
Assessments: Temporary disability benefits, \$2,298.16; expense, \$5,891.05..... 8,189.21
Total paid by members.....\$ 20,673.11
Total income during the year..... 20,673.11
Sum..... \$ 22,754.98

Disbursements During the Year.

Temporary disability benefit claims paid.....\$ 1,939.40
Total paid to members.....\$ 1,939.40
Commissions and fees retained by or paid or allowed to agents on account of fees and dues..... 13,153.36
Commissions paid or allowed for collecting assessments..... 436.59
Salaries of officers..... 1,296.25
Salaries and other compensation of office employes..... 836.75
Rent, \$384.00; taxes, \$140.70; advertising, stationery and printing, \$843.49..... 1,368.19

Insurance department fees and agents' licenses, \$26.00; legal expenses, \$113.00.....\$ 139.00
All other items, viz:
Postage, express and telegraph..... 449.61
Supplies, officers bonds, fixturers, traveling expenses publishing annual statements, etc., etc..... 281.09
Total expenses, \$17,960.84..... \$ 19,900.24
Total disbursements..... \$ 2,854.74
Balance..... \$ 2,854.74

Ledger Assets.

Cash in office, \$437.16; deposited in banks, \$2,417.58.....\$ 2,854.74
Total.....\$ 2,854.74
Total net ledger assets..... \$ 2,854.74

Non-Ledger Assets.

Assessments due and unpaid on last call made within sixty days on insurance in force, \$1,485.35.
Less cost of collecting same, at five per cent, \$74.37..... \$ 1,410.98
Total non-ledger assets..... 1,410.98
Gross assets.... \$ 4,265.72
Total admitted assets..... 4,265.72

Non-Ledger Liabilities.

Temporary disability benefit claims in process of adjustment, \$15.85; reported probable liability, \$61.50.....\$ 77.35
Advance assessments..... 168.40
Total actual liabilities..... \$ 245.75
Balance to protect contract..... \$ 4,019.97
Comprised under the following funds:
Mortuary or benefit fund..... 2,188.84
General or expense fund..... 1,831.13
Total special funds..... \$ 4,019.97

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in the State of Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31 (beginning of new year).....	1,402	\$ 859,400	1,402	\$ 859,400
Policies or certificates written or increased during the calendar year.....	2,567	1,155,100	2,567	1,155,100
Total.....	3,969	\$ 2,014,500	3,969	\$ 2,014,500
Deduct decreased or ceased to be in force during year.....	2,352	1,148,800	2,352	1,148,800
Total policies or certificates in force December 31 (end of year).....	1,617	\$ 865,700	1,617	\$ 865,700
Losses and claims unpaid December 31 (beginning of new year).....	13	101.77	13	101.77
Losses and claims incurred during the calendar year.....	164	1,914.98	164	1,914.98
Total.....	177	\$ 2,015.75	177	\$ 2,015.75
Losses and claims paid, scaled down or compromised during year.....	169	1,939.40	169	1,939.40
Losses and claims unpaid December 31.....	8	77.35	8	77.35
Policies or certificates terminated by death or specific benefit during the year (including \$..... of installment policies).....				
Total members in good standing December 31 (end of year).....	1,617	\$ 865,700	1,617	\$ 865,700

Miscellaneous Questions.

Received from members in Iowa during the year: Indemnity, \$2,298.16; expenses, \$5,891.05; total, \$8,189.21.

Give amount of entrance or membership fee, whether retained by agent or not, per capita, \$5.00; total entrance fees, \$12,483.90.

Give amount of annual dues, if any, per capita? Answer—None. Total annual dues as per item 2 or income?

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—18 to 60 years.

Do the certificates or policies issued by the association specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same? If so, state how the amount is guaranteed?

Answer—No.

Is any part of the specific or indemnity assets used for any purpose except to pay specific benefit or indemnity claims? If so, what amount and for what purpose?

Answer—No.

How are assessments levied or collected—whether monthly, or bi-monthly, quarterly, semi-annually, annually or whether in advance?

Answer—Monthly, quarterly, semi-annually and annually 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. What is the amount thereof. For what purpose, how is it created, and where deposited.

Are the officers and directors elected at an annual meeting of the members if not, how are they elected?

Answer—Yes.

Are notices of election sent to members? Answer—No. Date 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—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 policyholders or members of the association?

Answer—\$3,282.50.

Does any officer, director, trustee or corporation receive any commission, royalty, dues or other compensation than salary, contingent on the basis of the association?

Answer—No.

ANNUAL STATEMENT.

For the year ending December 31, 1905, of the condition and affairs of the

UNION MUTUAL BENEFIT & LIFE ASSOCIATION

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

President, F. S. MOORE. First vice-president, O. M. MOORE.
Secretary, J. S. McCLEERY.

Incorporated, March, 1895. Commenced business, April, 1895.
Home office, 57-59-59-60 Arapahoe building, Denver, Colorado.

Balance Sheet.

Amount of net ledger assets, December 31, of previous year \$ 32,053.17

Income During Year.

As shown by the books at home office at close of business December 31.
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.....	\$ 11,941.90
Annual dues as per contract.....	60,798.85
Total paid by members.....	\$ 72,728.75
Interest.....	1,691.54
From all other sources.....	3.70
Total income during the year.....	\$ 74,423.99
Sum.....	106,477.16

Disbursements During Year.

Specific benefit claims paid.....	\$ 340.00
Temporary disability benefit claims paid.....	15,686.25
Dividends paid to members in 1905.....	112.80
Total paid to members.....	16,139.05
Commissions and fees retained by or paid or allowed to agents on account of fees and dues.....	27,131.42
Commissions paid or allowed for collecting assessments.....	1,412.51
Salaries and allowances of managers and agents not paid by commissions.....	2,558.20
Salaries of officers.....	12,200.00
Salaries and other compensation of office employes.....	1,546.50

Rent, \$973.35; taxes, \$549.65; advertising and printing, \$1,801.75;	3,353.75
Insurance department fees and agents' licenses, \$445.35;	
legal expenses, \$327.80.....	773.15
All other items, viz: Medical examiners' fees, \$268.50;	
general expense, \$662.80.....	931.30
Incidentals and postage.....	822.99
Total expenses, \$50,729.82.	

Total disbursements.....	\$ 66,868.87
Balance.....	39,608.29

Ledger Assets.

Mortgage loans on real estate, first liens.....	\$ 19,950.00
With insurance department of Alabama.....	1,000.00
Agents' debit balances.....	415.25
Cash in office, \$74.76; deposited in banks, \$17,561.60.....	17,636.36
Other assets.....	1,092.53
Total.....	\$ 40,094.14

Deduct Ledger Liabilities.

Agents' credit balance.....	\$ 485.85
Total ledger assets.....	\$ 39,608.29

Non-Ledger Assets.

Interest accrued, \$307.40; on mortgages and \$24.37 bank account.....	\$ 331.77
Estimated amount in hands of collectors.....	856.05
Assessments due and unpaid on last call made within sixty days on insurance in force.....	\$1,381.35
Less cost of collecting same.....	133.70
Total non-ledger assets.....	\$ 2,435.47
Gross assets.....	42,043.76

Deduct Assets not Admitted.

Furniture, fixtures and safes, supplies, printed matter and stationery, etc.....	\$ 1,002.53
Amount in hands of receiver of Denver Savings bank.....	3,512.98
Total.....	\$ 4,605.51
Total admitted assets.....	37,438.25

Non-Ledger Liabilities.

Advance assessments.....	\$ 1,480.05
Estimated liability of temporary disability benefit claims for which proofs have not been received.....	1,460.25
Total actual liabilities.....	\$ 2,940.30
Balance to protect contract.....	34,497.95

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in the State of Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31 (beginning of new year).....	3,405	\$ 20,225.00		
Policies or certificates written or increased during the calendar year.....	6,435	324,140.00	276	13,500.00
Total.....	9,840	\$ 344,365.00	276	\$ 13,500.00
Deduct decreased or ceased to be in force during year.....	6,069	272,285.00	142	12,475.00
Total policies or certificates in force December 31 (end of year).....	3,771	\$ 72,080.00	134	\$ 1,025.00
Losses and claims unpaid December 31 (beginning of year).....				
Losses and claims incurred during the calendar year.....	721	\$ 16,026.25	8	\$ 56.10
Total.....	721	\$ 16,026.25	8	\$ 56.10
Losses and claims paid, scaled down or compromised during the year..	721	16,026.25	8	56.10
Losses and claims unpaid December 31.....				
Policies or certificates terminated by death or specific benefit during year.....	8	340.00		
Total members in good standing December 31 (end of year).....	3,771	\$ 72,080.00	134	\$ 1,025.00

Miscellaneous Questions.

Received from members in Iowa during the year: Specific benefit and indemnity, gross premiums collected; total, \$414.50.

Give amount of entrance or membership fee, whether retained by agent or not, per capita, \$5.00; per \$1,000; total entrance fees, \$11,941.90.

Give amount of annual dues, if any, per capita, vary; per \$1,000; total annual dues as per income, \$60,786.85.

Answer—Premiums vary according to classification and amount of indemnity desired.

What is the maximum amount of the certificate or certificates issued on any one life?

Answer—Natural death, \$100.00; accident death, \$800.00.

Give limiting age for admission?

Answer—16 to 68 years.

Do the certificates or policies issued by the association specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same? If so, state how the amount is guaranteed?

Answer—Certificates specify a fixed weekly or monthly indemnity; the liability of the assured is not limited to fixed premiums. Dividends are allowed after a stipulated period.

Is any part of the specific or indemnity assets used for any purpose except to pay specific benefit or indemnity claims? If so, what amount and for what purpose?

Answer—No.

How are assessments levied or collected—whether monthly, or bi-monthly, quarterly, semi-annually or annually, or whether in advance?

Answer—Premiums levied weekly and monthly—paid weekly, monthly, quarterly, semi-annually and annually always in advance.

Does the association reserve in its by-laws or policy the right to levy extra assessments?

Answer—In policy attach copy of extra assessment clause contained in policy.

Has the society an emergency or reserve fund?

Answer—No.

For what purpose, how is it created, and where deposited?

Answer—Regular bank account more than sufficient to meet all obligations.

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, 30 to 60 days prior to election.

Are proxies contained in application?

Answer—Yes.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum account?

Answer—Proceeds sufficient.

In what states is the association doing business?

Answer—Washington, Wyoming, Utah, Colorado, Indian Territory, Pennsylvania, West Virginia, Alabama, Iowa and Michigan.

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 policyholders or members of the association?

Answer—About \$5,065.00 monthly.

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, 1905, 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. SHARP
Secretary, C. E. SPANGLER.

Incorporated July 8, 1890.

Commenced Business August 11, 1890.

Home office 13th and N. Streets, Lincoln, Nebraska.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year \$ 95,932.03

Income During Year.

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

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 \$ 16,928.69
Annual dues as per contract 32,480.41
Assessments: Specific benefits and temporary disability benefits 137,250.05

Total paid by members \$ 186,659.15
Interest 4,059.15
From all other sources, viz:
Illinois insurance department 410.81
Sundries 23.75

Total income during the year \$ 191,152.86
Sum 287,084.89

Disbursements During Year.

Specific benefit claims paid, including installments \$ 8,700.00
Temporary disability benefit claims paid 107,190.09
Advanced payments returned to rejected applicants 281.90

Total paid to members \$ 116,171.99
Commissions and fees retained by or paid or allowed to agents on account of fees and dues 12,375.10
Commissions paid or allowed for collecting assessments 1,119.05
Salaries of officers 16,900.00
Salaries and other compensation of office employees 10,867.99
Rent, \$1,402.36; bonds, \$29.00; advertising and printing, \$2,819.29 4,250.65
Insurance department fees and agent's licenses, \$447.25; legal expenses, \$1,209.60 1,656.85
All other items, viz:
Postage, \$4,721.97; supplies, \$2,022.37 6,744.34
Furniture, \$158.38; Sundries, \$400.23 558.61

Total expenses, \$54,472.59.

Total disbursements \$ 170,644.58

Balance \$ 116,440.31

Ledger Assets.

Mortgage loans on real estate first liens, 157,230; not first liens \$500.00 \$ 57,730.00
Loans secured by pledge of bonds, stocks or other collateral 3,571.63
Book value of bonds and stocks owned 19,000.00
Insurance department Wisconsin, \$1,000.00; Missouri \$1,000.00 2,000.00
Cash in office, \$770; deposited in banks, \$33,368.68 34,138.68

Total \$ 116,440.31

Total net ledger assets \$ 116,440.31

Non-Ledger Assets.

Interest accrued \$ 2,137.49
Market value of bonds and stocks over book value 1,500.00
Assessments due and unpaid on last call made within sixty days on insurance in force, \$34,124.00, less cost of collecting same \$3,412.40 30,711.60

Total non-ledger assets \$ 34,349.09

Gross assets \$ 150,789.40

Deduct Assets not Admitted.

Excess of changes in liabilities on same account \$ 21,415.60

Total \$ 21,415.60

Total admitted assets \$ 129,373.50

Non-Ledger Liabilities.

Temporary disability benefit claims in process of adjustment, \$4,071; reported probable liability, \$5,225	\$	9,296.00
Total actual liabilities	\$	9,296.0
Balance to protect contract	\$	120,077.80
Comprised under the following funds:		
Mortuary fund	\$	31,800.12
Reserve fund		75,000.00
General expense fund		13,277.68
Total special funds	\$	120,077.80

Exhibit of Certificates or Policies.

Classification.	Total Business of the Year.		Business in the State of Iowa During Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31 (beginning of new year)	25,160	\$ 12,293,600.00	3,827	\$ 1,508,500.00
Policies or certificates written or increased during the calendar year	17,192	4,463,400.00	2,329	664,900.00
Total	42,352	16,757,000.00	6,156	2,168,400.00
Deduct decreased or ceased to be in force during year	16,759	4,162,850.00	2,109	533,900.00
Total policies or certificates in force December 31 (end of year)	25,593	12,594,150.00	4,047	1,634,600.00
Losses and claims unpaid December 31 (beginning of new year)	636	8,875.08	91	1,080.35
Losses and claims incurred during the calendar year	4,400	116,311.01	643	16,134.83
Total	5,036	125,186.09	734	17,215.18
Losses and claims paid, scaled down or compromised during the year	4,458	115,890.09	642	15,881.18
Losses and claims unpaid December 31	633	9,296.00	92	1,334.00
Policies or certificates terminated by death or specific benefit during the year (including installment policies)	15	8,700.00		

Miscellaneous Questions.

Received from members in Iowa during the year: Specific benefit and indemnity, \$21,549.65; expenses, \$7,294.98; total, \$28,844.63.

Give amount of entrance or membership fee, whether retained by agent or not, per capita, \$4.00; total entrance fees, \$3,329.60.

Give amount of annual dues, if any, per capita \$2.00; total annual dues as per income, \$4,965.39.

What is the maximum amount of the certificates issued on any one life?
Answer—\$3,000.

Give limiting age for admission?
Answer—15 to 60 years.

Do the certificates or policies issued by the association specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same? If so, state how the amount is guaranteed.

Answer—No.

Is any part of the specific or indemnity assets used for any purpose except to pay specific benefit or idemnity claims? If so, what amount and for what purpose?

Answer—Less than 2 per cent transferred from benefit to general fund for expense of collecting and disbursing benefits.

How are assessments levied or collected, whether monthly, or bi-monthly, quarterly, semi-annually or annually, or whether in advance?

Answer—Quarterly in advance.

Does the association reserve in its by-laws or policy the right to levy extra assessments?

Answer—Yes.

Has the society an emergency or reserve fund? Answer—Yes. What is the amount thereof? Answer—175,000.00. For what purpose, how is it created, and where deposited?

Answer—For paying losses, saved from other funds and invested in securities.

Are 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—30 days before election, by mail.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—No.

In what states is the association doing business?

Answer—Illinois, Nebraska, Kansas, Wisconsin, Iowa, Minnesota, Michigan, Missouri, Ohio, Oklahoma, Colorado, 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 policyholders or members of the association?

Answer—\$51,186.00.

Does any officer, director, trustee or corporation receive any commission, royalty, dues or other compensation than salary, contingent on the business of the association?

Answer—No.

ANNUAL STATEMENTS

OF

FRATERNAL BENEFICIARY
SOCIETIESTransacting Business in Iowa in 1905 and Filing State-
ments in 1906.

ANNUAL STATEMENT

For the year ending December 31, 1905, of the condition and affairs of the

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, S. GALESKI. Supreme Vice-Governor, Bev. T. Crump.
Supreme Secretary, CARL W. KIMPTON.Incorporated January 1, under Legislative Act. Approved January 10, 1890.
Organized February 1890. Commenced business February 12, 1890.
Home office, 737 E. Main St., Richmond, Virginia.

Balance Sheet.

Amount of net ledger assets, December 31st of previous
year..... \$ 86,190.04

Income During the Year.

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

Gross amount paid by members to the society without deduction, as follows:

Assessments: Mortuary, \$181,927.65; reserve, 49,038.57; expense, \$266,424.67.....	\$ 457,390.89
Total paid by members.....	\$ 457,390.89
Interest, 4,493.33; rent, 334.65.....	4,827.98

From all other sources, viz:

Other associations	\$ 128,284.93
Dividends, \$1,237.50; sundries, \$526.13.....	1,763.63
Total income during the year.....	\$ 582,267.43
Sum.....	\$ 678,457.47

Disbursements During Year.

Death claims, \$261,657.36; permanent disability claims, \$11,101.64	\$ 272,759.00
Temporary disability.....	17,658.86
Payments returned to applicants or members.....	5,851.93
Total paid to members or applicants	\$ 296,269.79
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	154,018.19
Total amount of salaries, fees per diem., mileage, expenses paid to officers	10,929.68
Amount paid to each:	
Supreme governor	1,250.00
Supreme secretary	6,000.00
Supreme vice-governor.....	1,500.00
Supreme treasurer.....	1,500.00
Supreme executive committee.....	673.68
Salaries and other compensation of office employes.....	9,334.49
Rent, \$952.54; taxes, \$60.29; advertising and printing \$7,108.82	\$ 8,121.65
All other items, viz:	
Postage, express and telegraph, \$1,062.73; legal expenses, \$13,310.54; governing bodies, \$256.11; official publication, \$6,457.45; insurance departments, \$917.30 miscellaneous; interest, \$319.00; chap. supplies, \$391.56 expense, \$7,564.56; traveling expense, \$3,669.00	36,945.25
Loss on sale of mortgages, \$540.10; interest, \$2,400.35; taxes \$45.98	2,986.43
Total expenses, \$219,352.26.	
Total disbursements	\$ 518,608.48
Balance	\$ 159,848.99

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 2,479.74
Mortgage loans on real estate, first liens.....	58,938.50
Loans secured by pledge of bonds, stocks and other collateral	1,333.34
Book value of bonds (including interest) and stocks owned absolutely	70,253.50
Cash deposited in bank	26,943.91
Total	\$ 159,848.99
Total net ledger assets.....	\$ 159,848.99
Comprised under the following funds:	
Mortuary (less amount thereof included in liabilities and assets not admitted).....	177,068.68
Emergency (less amount thereof included in liabilities and assets not admitted).....	72,399.83
Expense (less amount thereof included in liabilities and assets not admitted).....	10,380.48

Non-Ledger Assets.

Interest due, \$1,336.99; accrued, \$1,639.75.....	\$	3,476.64
Sick benefits loaned to members in good standing at 6 per cent		26,713.45
Market value of real estate over book value		847.70
Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount included in liabilities)...		36,996.64
Total non-ledger assets	\$	68,034.4
Gross assets.	\$	227,583.42

Non-Ledger Liabilities.

Not yet due	\$	11,507.32
Losses in process of adjustment or reported		4,909.86
All other liabilities, viz: Annuities payable in 1906, 1907, 1908, 1909, death, \$137,715.26; disability, \$1,655.07.....		139,370.33
Total liabilities		156,177.51
Balance to protect contracts.....	\$	71,705.91

Exhibit of Funds.

Classification.	Death.	er-y.	Expense.	Totals.
Balance on hand December 31, 1904				
Received during the year from assessments	\$ 67,312.81	\$ 60,969.48	\$ 4,042.51	\$ 132,324.80
Received during the year from interest and dividends	181,927.65	9,088.57	266,424.67	457,390.89
Received during the year from all other sources.....	3,339.05	2,391.78		5,730.83
Totals	106,649.15		22,496.56	129,145.71
Disbursed during the year	359,228.66	72,399.83	292,964.74	724,592.23
Balance	330,390.98		234,362.26	564,743.24
Changes by transfers	28,837.68	72,399.83	58,611.48	159,848.99
Balance on hand December 31, 1905.	48,231.00		48,231.00	
	\$ 77,068.68	\$ 72,399.83	\$ 10,390.48	\$ 159,848.99

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, 1904, as per last statement	24,324	\$ 23,829,000.00	87	\$ 56,700.00
Benefit certificates written during the year	9,894	14,354,500.00		
Totals	34,158	\$ 38,183,500.00	87	\$ 56,700.00
Deduct decreased or ceased to be in force during the year	8,254	7,784,000.00	8	5,000.00
Total benefit certificates in force December 31, 1905	25,904	\$ 30,399,500.00	79	\$ 51,700.00
Benefit certificates terminated by death during the year	299	400,421.28	2	742.19
Benefit certificates terminated by lapse during the year	7,855	7,383,578.72	6	4,257.81

Exhibit of Death Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1904, as per last statement	34	\$ 25,965.30		
Claims (face value) incurred during the year	* 449	400,412.28	2	742.19
Totals	483	\$ 426,367.58	2	\$ 742.19
Claims paid during the year.....	228	261,657.36	2	275.55
Balance	255	\$ 164,719.22		\$ 466.64
Deduct saved by compromising, dropped or scaling down claims during the year		10,196.75		466.64
*Claims unpaid December 31, 1905	225	154,522.44		

*No. 150 amount \$105,310.28 of this item are assumed annuities incurred from other associations not directly incurred by the American Guild.

Exhibit of Disability Claims.

Classification.	Total Claims.	
	No.	Amount.
Claims unpaid December 31, 1904, as per last statement	378	\$ 36,267.50
Claims incurred during the year	378	36,297.50
Totals	374	\$ 34,612.43
Claims paid during the year.....	4	1,655.07
Deduct saved by compromising, dropped or scaling down claims		
Claims unpaid December 31, 1905	4	1,655.07

Miscellaneous Questions.

Give amount of entrance fee and how paid; give number of members in good standing December 31st; give number of certificates of beneficiary members that have lapsed during the year?

Answer—Collected by organizers. No account kept in the supreme chapter.

Give amount of annual dues to subordinate bodies, and how paid. When and how much of this is transferred to supreme body?

Answer—Ten cents per month on each 1000 of certificate and retained by local chapter.

What is the maximum and minimum amount of the certificate or certificates issued on any one life? Answer—5000-500. Give limiting ages for admission?

Answer—18 to 55 years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same?

Answer—Amount fixed in certificate.

If so state how the amount is guaranteed; does your insurance contain any dividend feature?

Answer—No. Regular monthly assessments are collected, reserve fund set aside and special assessments can be levied.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value? If so, how are these payments of promises provided for?

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 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 assessments.

Answer—National fraternal congress table, assessment levied on age at date of entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer—M. & O. Benefits.

If so, what amount, and for what purpose?

Answer—\$1.25 to \$12.50 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? For what purpose, how created, the amount thereof, and how invested?

Answer—To limit assessments as far as possible to 12 a year 5 per cent of M. & O. fund in Provident Savings bank.

Are the officers, directors or trustees elected at an annual meeting of members? Answer—No. If not how are they chosen?

Answer—Triennially by supreme chapter.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto?

Answer—Limited only by actual needs to meet obligations in full.

Is a medical examination required before issuing a certificate to applicants? Answer—Yes. Are certificates issued to persons other than the family, heirs, relative of the member? Answer—No. Are assignments of certificates to other than to such persons allowed? If so, state governing rules.

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, 33; Tennessee, 53; Louisiana, 15; Arkansas, 16; Washington, 2; Alabama, 24; New York, 64; Georgia, 87; North Carolina, 14; Missouri, 133; California, 12; South Carolina, 28; Maryland, 14; Indiana, 12; West Virginia, 4; District of Columbia, 2; Florida, 13; Pennsylvania, 15; Mississippi, 62; Connecticut, 1; Kentucky, 5; Illinois, 197; Michigan, 21; Iowa, 13; Oklahoma, 14; Wisconsin, 32; Minnesota, 10; Nebraska, 8; Oregon, 3; Wyoming, 1; Montana, 5; Colorado, 11; Kansas, 101; South Dakota, 17; Delaware, 1; Indian Territory, 10.

What was the expected mortality for the year according to the actuary's table of mortality?

Answer—Made no calculation assets ample to pay all obligations.

Has the association more than one class? If so, how many, and amount of indemnity in each?

Answer—No.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer—Mortuary fund, \$113,827.69; expense fund, \$22,441.18; emergency fund, \$21.77.

Has the association during the year levied extra assessments on members and how much, or increased the basis or rate of assessments to advanced ages when such right is retained, 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, \$695.94; expense fund, \$850.09; emergency fund, \$30.34. Total, \$1,517.37.

ANNUAL STATEMENT

For the year ending December 31, 1905, 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, Sept. 25, 1894. Under Act 119, approved session of 1893.

Voluntary association.

Organized Oct. 19, 1894.

Commenced business Oct. 19, 1894.

Home office, Main St., Caro, Michigan.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year \$ 101,564.24

Income During Year.

As shown by books of the organization December 31st.
Gross amount paid by members to the society, without deductions, as follows:
Gross amount of membership fees, \$22,843.33; extension order dues \$10,593.50 \$ 33,441.83
Dues for expenses, per capita tax, etc. 25,618.49
Assessments: Mortuary, \$162,190.56; emergency, \$22,190.70 184,381.26
Medical examiner's fees paid by applicant, \$2,381.05; certificate fees \$2,937.50 5,318.55
Total paid by members \$ 251,760.13
Interest 1,932.21
From all other sources, viz:
Sale of supplies 2,292.98
Premium on government bonds 683.56
Accrued interest advances returned 514.40
Total income during the year \$ 257,183.28
Sum \$ 359,147.51

Disbursements During Year.

Death claims \$ 149,235.00
Temporary disability 13,056.00
Payments returned to applicants or members 37.45
Total paid to members or applicants \$ 162,328.45
Commissions, fees and salaries paid or allowed to agent for organization of subordinate bodies 13,177.05
Salaries of managers and agents not paid by commissions 13,933.32
Total amount of salaries, fees per diem., mileage, expenses paid to officers 4,147.50
Amount paid to each:
Supreme secretary \$ 500.00
Three member supreme council 710.00
Supreme secretary's certificate fees 2,937.50
Salaries and other compensation of office employes 6,582.15
Medical salaries or fees paid supreme or grant medical supervisors 2,381.05
Rent, \$510.00; taxes, \$35.92; advertising and printing, \$1,523.79 2,400.71
All other items, viz:
Postage, express and telegraph, \$3,433.57; legal expenses, \$525.00; governing bodies, 271.70; official publication, \$6,595.00; insurance departments, \$89.00; miscellaneous, \$1,842.11 12,797.68
Supplies, \$3,578.06; furniture, \$660.66; light \$75.91; prizes to members, \$2,629.25; officers bonds, \$209.75; public meetings, \$66.46; appraisers, \$89.74 7,609.83
Total expenses \$ 63,029.29
Total disbursements \$ 225,357.74
Balance \$ 133,789.77

Ledger Assets.

Mortgage loans on real estate, first liens \$ 62,235.64
Loans secured by pledge of bonds, stocks and other collateral 650.00
Cash deposited in bank 69,904.13
Total \$ 133,789.77
Total net ledger assets \$ 133,789.77
Comprised under the following funds:
Mortuary (less amount thereof included in liabilities and assets not admitted) \$ 6,047.00
Charter membership (less amount thereof included in liabilities and assets not admitted) 5,331.57
Emergency (less amount thereof included in liabilities and assets not admitted) 112,557.52
Expense (less amount thereof included in liabilities and assets not admitted) 9,853.68
Total \$ 133,789.77

Non-Ledger Assets.

Interest due, \$183.75; accrued, \$1,905.81	\$ 2,089.56
Furniture, safes, fixtures, printed matter etc.....	3,852.50
Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount included in liabilities) ...	30,125.40
Total non-ledger assets	\$ 36,067.46
Gross assets	\$ 169,857.23

Deduct Assets not Admitted.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc.....	\$ 3,852.50
Total	\$ 3,852.50
Total admitted assets	\$ 166,004.73

Non-Ledger Liabilities.

Losses in process of adjustment or reported.....	\$ 30,645.00
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	975.00
Total liabilities	\$ 31,620.00
Balance to protect contracts	\$ 134,384.73

Exhibit of Funds.

Classification.	Death.	Emerg-ency.	Charter Mem-ber-ship.	Ex-pense.	Certi-ficate Medi-cal.	Totals.
Balance on hand December 31, 1904	\$ 6,147.44	\$ 87,326.39	\$ 2,059.06	\$ 6,431.34	.....	\$ 101,964.23
Received during the year from assessments	162,190.56	.....	.....	.....	.....	162,190.56
Received during the year from interest and dividends .....	.....	1,932.21	.....	.....	.....	1,932.21
Received during the year dues and per capita tax.....	.....	22,190.70	.....	30,911.47	.....	53,102.17
Received during the year from all other sources.....	.....	1,197.96	33,441.83	.....	\$ 5,318.55	39,968.34
Totals.....	\$ 168,338.00	\$ 112,647.26	\$35,500.89	\$37,342.81	\$ 5,318.55	859,147.51
Disbursed during the year.....	162,291.00	89.74	30,169.32	27,489.13	5,318.55	225,357.74
Balance.....	6,047.00	112,557.52	5,331.57	9,853.68	.....	133,789.77
Changes by transfers .....	.....	.....	.....	.....	.....	.....
Balance on hand December 31, 1905.....	.....	.....	.....	.....	.....	.....

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, 1904, as per last statement	40,041	\$ 31,764,250.00	106	\$ 95,250.00
Benefit certificates written during the year	8,594	7,384,000.00	81	74,000.00
Benefit certificates increased during the year included in above .....	.....	.....	.....	.....
Totals	48,635	\$ 42,148,250.00	187	\$ 169,250.00
Deduct decreased or ceased to be in force during the year	2,571	2,255,750.00	21	18,000.00
Total benefit certificates in force December 31, 1905	46,064	\$ 39,892,500.00	166	\$ 151,250.00
Benefit certificates terminated by death during the year	192	157,280.00	.....	.....
Benefit certificates terminated by lapse during the year.....	2,379	2,098,470.00	21	18,000.00

Exhibit of Death Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1904, as per last statement.....	27	\$ 22,600.00	1	\$ 960.00
Claims (face value) incurred during the year.....	192	157,280.00	.....	.....
Totals.....	219	\$ 179,880.00	1	\$ 960.00
Claims paid during the year.....	151	149,235.00	1	960.00
*Balance.....	40	30,645.00	.....	.....
Deduct saved by compromising, dropped or scaling down claims during the year .....	.....	.....	.....	.....
*Claims unpaid December 31, 1905	40	30,645.00	.....	.....

*See x. Half paid certificate No. 19,990 and 2,012.

Exhibit of Disability Claims.

Classification.	Total Claims.	
	No.	Amount.
Claims unpaid December 31, 1904, as per last statement	592	\$ 13,056.00
Claims incurred during the year.....	.....	.....
Totals	592	13,056.00
Claims paid during the year.....	592	13,056.00
Balance .....	.....	.....
Deduct saved by compromising, dropped or scaling down claims during the year .....	.....	.....
Claims unpaid December 31, 1905 .....	.....	.....

Miscellaneous Questions.

Give amount of entrance fee and how paid; give number of members in good standing December 31st; give number of certificates of beneficiary members that have lapsed during the year? 1st—\$2.00 at time of entrance in charter organizations. 2nd—46,064. 3rd—2,379.

Give amount of annual dues to subordinate bodies, and how paid. When and how much of this is transferred to supreme body?

Answer—First amount varies, maximum \$1.00. 2nd—None.

What is the maximum and minimum amount of certificate or certificates issued one life, give limiting ages for admission?

Answer—\$1,000—4500 Ages 17 to 50 years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same. Answer—No. If so state how the amount is guaranteed; does your insurance contain any dividend feature?

Answer—None.

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? If so, how are these payments of promises provided for?

Answer—No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer—One full assessment may be paid to members for permanent or temporary disability each year.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age? Answer—Fixed sums at ages

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.

If so, what amount, and for what purpose?

Answer—First three assessments of new members goes direct to extension of order fund.

Has the society any emergency or reserve funds? For what purpose, how created, the amount thereof, and how invested?

Answer—Yes, future emergencies. Annual per capita tax of 50 cents. \$112,557.52 section IV ledger assets.

Are the officers, directors or trustees elected at an annual meeting of members, if not how are they chosen?

Answer—Bi-ennially.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto?

Answer—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, relative of the member?

Answer—No.

Are assignments of certificates to other than to such persons allowed, if so, state governing rules.

Answer—No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer—Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer—No.

In what states is society doing business, and how many lodges in each?

Answer—Michigan, Indiana, Ohio, Iowa.

What was the expected mortality for the year according to the actuaries' table of mortality? Has the association more than one class?

Answer—No.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiaries certificates?

Answer—Mortuary fund, \$30,125.40.

Has the association during the year levied extra assessments on members and how much? Answer—No. Or increased the basis or rate of assessments to advanced ages when such right is retained? Answer—No. Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer—Mortuary fund, \$343.27; expense fund, \$123.37; emergency fund, \$77.00; Total fund, \$543.64.

ANNUAL STATEMENT

For the year ending December 31, 1905, of the condition and affairs of the

ANCIENT ORDER UNITED WORKMAN

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

Grand Master, E. B. EVANS.

Grand Foreman J. W. WILBY.

Grand Recorder, B. F. REHKOPF.

Grand Overseer, LARRY SOUTHARD.

Voluntary Association.

Organized, November 27, 1873.

Commenced business November, 27, 1873.

Home office 306, 307, 308 and 309, Citizens Bank Building, Des Moines, Iowa

Balance Sheet.

Amount of net ledger assets, December 31 of previous year.

\$ 2,403.65

Income During Year.

As shown by the books of the organization December 31
Gross amount paid by members to the society, without
deductions, as follows:

Gross amount of membership fees, for charters, certificates supplies and bond premium.....	\$ 3,527.38
Dues for expenses, per capita tax, etc.....	27,195.50
Assessments: Mortuary, \$223,616.67; guaranty, \$21,694.56	245,311.15

Total paid by members.....	\$ 276,034.03
From all other sources viz: Loan for 30 days for general fund.....	2,000.00

Total income during the year.....	\$ 278,034.03
Sum.....	\$ 280,437.08

Disbursements During the Year.

Death claims.....	\$ 209,000.00
Supreme lodge guaranty funds.....	33,571.90

Total paid to members or applicants.....	\$ 242,571.90
Salaries and expenses paid or allowed to deputies for organization of subordinate bodies.....	8,892.41
Supreme lodge per capita tax.....	2,710.10

Total amount of salaries, fees per diem., mileage, expenses paid to officers.....	\$ 5,055.33
Amount paid to each:	

G. M. Workman's salary and expenses.....	\$ 2,600.96
Grand Recorder's salary.....	1,800.00
Grand Receiver's salary.....	200.00
Executives finance and law committees.....	454.37
Salaries and other compensation of office employes.....	2,332.00
Rent, \$1,060.00; advertising and printing, \$1,813.83.....	2,893.83
All other items: viz. Postage, express and telegraph, \$1,100.24; legal expenses, \$189.57; governing bodies, \$3,390.80; official publications, \$3,207.27; insurance departments, \$25.00; miscellaneous, \$2,803.24.....	\$ 10,706.12

Total expenses, \$332,579.79.	
Total disbursements.....	\$ 275,151.00
Balance.....	\$ 3,285.99

Ledger Assets

Cash deposited in bank.....	\$ 5,235.99
Total.....	\$ 3,285.99

Deduct Ledger Liabilities.

Borrowed money.....	\$2,000.00
Total net ledger assets.....	\$ 3,285.99

Non-Ledger Assets.

Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount included of liabilities).....

Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount included of liabilities).....	\$ 30,182.70
Total non-ledger assets.....	\$ 30,182.70
Gross assets.....	\$ 33,468.69

Deduct Assets not Admitted.

Excess of assets over liabilities.....	\$ 30,182.70
Total.....	\$ 30,182.70
Total admitted assets.....	\$ 13,285.99

Non-Ledger Liabilities

Losses in process of adjustment or reported.....	\$ 10,000.00
Total liabilities.....	\$ 10,000.00
Balance to protect contracts.....	\$ 3,285.99

Exhibit of Funds.

Classification.	Death	Guaranty	General	Totals
Balance on hand December 31, 1904..	\$ 229.56	\$ 1,901.74	\$ 273.35	\$ 2,404.65
Received during the year from assessments.....	223,615.57	21,694.58	.....	245,311.15
Received during the year from interest and dividends.....	.....	.....	.....	.....
Received during the year from dues and per capita tax.....	.....	.....	27,195.50	27,195.50
Received during the year from all other sources.....	.....	.....	5,527.38	5,527.28
Totals.....	\$ 223,845.13	\$ 23,596.32	\$ 32,996.23	\$ 280,437.68
Changes to, by transfer.....	\$ 19,662.08	29,767.86	.....	\$ 49,429.94
Balance.....	243,507.21	53,364.18	\$ 32,996.23	\$ 329,867.62
Changes from, by transfer.....	29,767.86	19,652.08	.....	49,429.94
Balance.....	213,739.35	33,702.10	32,996.23	280,437.68
Disbursed during the year.....	209,000.00	33,571.90	32,579.79	275,151.69
Balance on hand December 31, 1905..	\$ 4,739.35	\$ 130.20	\$ 416.44	\$ 5,285.99

Exhibit of Certificates.

Classification	Business in Iowa During the Year	
	No.	Amount.
Benefit certificates in force December 31, 1904, as per last statement	13,539	\$ 23,552,000.00
Benefit certificates written during the year	2,083	2,605,000.00
Benefit certificates increased during the year	17	17,000.00
Totals	15,639	\$ 26,174,000.00
Deduct decreased or ceased to be in force during the year	1,147	1,652,000.00
Total benefit certificates in force December 31, 1905	14,492	\$ 24,522,000.00
Benefit certificates terminated by death during the year	116	216,000.00
Benefit certificates terminated by lapse during the year	1,031	1,436,000.00

Exhibit of Death Claims.

Classification	All in Iowa.	
	No.	Amount.
Claims unpaid December 31, 1904, as per last statement	2	\$ 3,000.00
Claims (face value) incurred during the year	116	216,000.00
Totals	118	\$ 219,000.00
Claims paid during the year	112	209,000.00
Balance	6	\$ 10,000.00
Deduct saved by compromising, dropped or scaling down claims during the year		
*Claims unpaid December 31, 1905	6	10,000.00

Miscellaneous Questions.

Give amount of entrance fee and how paid; Give number of members in good standing December 31st; Give number of certificates of beneficiary members that have lapsed during the year.

Answer—Regulated by subordinate lodges, and paid to them. 14492 members, 1031 lapses in 1905.

Give amount of annual dues to subordinate bodies, and how paid. When and how much of this is transferred to supreme bodies?

Answer—Regulated by subordinate lodges, and varies from four to six dollars per year, and per capita tax to grand lodge 50 cents per quarter.

What is the maximum and minimum amount of the certificate or certificates issued on any one life? Answer—\$2,000.00 and \$1,000.00. Give limiting ages for admission.

Answer—Over 18 and under 45.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same? Answer—Yes. If so state how the amount is guaranteed; Does your insurance contain any dividend-feature?

Answer—No. Fraternal obligations pledge payment in full, and supreme lodge guaranty fund available.

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? If so, how are these payments of promises provided for? 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 assessment are levied on age at entry, or on age at date of assessment.

Answer—National Fraternal congress substantially step rate plan, at age at entry and advance every five years, according to table of rates, when attaining 25-30-35-40-45 and 50 ages.

Is any part of the mortuary assessment used for any purpose except to pay mortuary claims? Answer—No. If so, what amount, and for what purpose?

Answer—None.

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 the supreme lodge and invested in bonds when not needed.

Are the officers, directors or trustees elected at an annual meeting of members? Answer—Yes. If not how are they chosen? Answer—Elected at biennial 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, and mortuary claims in excess of the proceeds of twelve assessments paid out of guaranty fund by supreme lodge board of directors, who collect said fund from the several jurisdictions.

Is a medical examination required before issuing a certificate to applicants? Answer—Yes. Are certificates issued to persons other than the family, heirs, relative of the member. Answer—No. Are assignments of certificates to other than to 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 death claims 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—Pays a premium of one and two dollars to members securing new members for one or two thousand dollars, after said new member has paid three assessments, and one quarters dues to his subordinate lodge.

In what states is society doing business, and how many lodges in each?

Answer—In Iowa only, and has 150 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. If so, how many, and amount of indemnity in each?

Answer—Two, \$2000.00 and \$1000.00.

Number of members in each class 10,000 and 4,462. Number and kind of claims for which assessments have been made.

Answer—Assessments are made on the members in advance, and calls made on the subordinate lodges, for assessment collected whenever the beneficiary fund on hand falls below \$25,000.00.

What is the aggregate amount of one assessment or periodical call upon members holding beneficiary certificates?

Answer—Mortuary fund, \$31,149.60; expense fund, \$7,246.00; on the basis of the membership January 1, 1905, including guaranty fund of \$2,769.05; per capita tax called quarterly; to which is added certificate fees sale of supplies and charter fees; certificate fees fifty cents each.

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 advance 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; limited to twelve.

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, \$223,616.57. Guaranty fund, \$21,694.53. General or expense fund, \$30,722.88. Total, \$276,034.03.

ANNUAL STATEMENT

For the year ending December 31, 1905, of the condition and affairs of the

BROTHERHOOD OF AMERICAN YEOMAN

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, WILLIAM KOCH. 1st Vice-President, HENRY LEHMAN.
Secretary, W. E. DAVY. 2nd Vice-President, C. E. STALLOP.

Incorporated December 27, 1897 under Title IX, Chapter 9 Code of Iowa.

Voluntary Association. Commenced business February 25, 1897

Home office 410-412 8th St., Des Moines, Iowa.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year..... \$ 381,787.17

Income During the Year.

As shown by the books of the organization
December 31st.

Gross amount paid by members to the society, without deductions, as follows:

Gross amount of membership fees.....	\$ 14,436.45
Dues for expenses, per capita tax, etc.....	151,279.19
Assessments: mortuary, \$142,921.16, reserve, \$34,543.57.....	477,464.73
Medical examiner's fees paid by applicant.....	983.00

Total paid by members.....	\$ 647,163.37
Interest, \$19,285.41; interest on deposit \$1,613.04.....	20,878.45

From all other sources, viz:

Supplies sold, \$4,327.81; bond fund \$78.88.....	4,706.69
Refund of taxes.....	843.19
Deductions from death claims.....	64,896.69

Total income during the year.....	\$ 737,488.39
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Sum.....	\$ 1,119,275.56
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Disbursements During Year.

Death claims, \$435,724.68; permanent disability claims \$19,413.81.....	\$ 455,138.49
Temporary disability.....	11,063.91
Payments returned to applicants and members.....	170.45

Total paid to members or applicants.....	\$ 466,402.85
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies.....	66,924.89
Salaries of managers and agents not paid by commissions	13,371.79
Total amount of salaries, fees per diem, mileage, expenses paid to officers.....	11,612.72

Amount paid to each:

J. E. Paul, President.....	\$ 2,052.50
William Koch, President.....	1,103.60
W. E. Davy, Secretary.....	2,894.61
C. B. Paul, Medical Director.....	157.56
O. G. Mason, Vice-President.....	2,202.10
A. B. Dickman, Asst. Secretary.....	1,729.13
H. Lehman.....	25.00
G. M. Read, Treasurer.....	1,452.62
Board of directors.....	\$ 2,331.91
Salaries and other compensation of office employes.....	14,928.63
Medical examiner's fees, paid subordinate medical examiners, \$1 220.00; medical salaries or fees paid supreme or grand medical supervisors, \$7,375.00.....	8,595.00
Rent, \$2,956.56; office furniture, \$1,684.75; advertising and printing, \$9,755.73.....	14,407.04
All other items, viz: Postage, express and telegraph, \$4,579.50; legal expenses, \$2,901.67; governing bodies, \$16,470.67; official publication, \$3,198.55; insurance department, \$653.59; miscellaneous, \$3,734.40; supplies purchased, \$4,233.13.....	35,772.02
Organization outfits, \$375.45; fraternal congress, \$315.43; law committee, \$1,270.55; auditing committee, \$693.35.....	2,654.78

Total expenses, \$169,668.78

Total disbursements.....	\$ 636,071.63
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Balance.....	\$ 483,203.93
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Ledger Assets.

Book value of real estate unincumbered	\$ 901.17
Mortgage loans on real estate, first liens	372,264.00
Agents' or personal debit balance	7,617.91
Cash deposited in banks	101,850.56
Tax sale Certificates, \$145.75; foreclosures, \$424.54	570.29
Total	\$ 483,203.93
Total net ledger assets	\$ 483,203.93

Comprised under the following funds:

Mortuary (less amount thereof included in liabilities and assets not admitted)	\$ 30,649.08
Reserve (less amount thereof included in liabilities and assets not admitted)	433,387.22
Expense (less amount thereof included in liabilities and assets not admitted)	19,167.63

Non-Ledger Assets.

Interest due, \$477.65; and accrued, \$8,206.52	\$ 8,684.17
Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount of liabilities)	40,000.00
Total non-ledger assets	\$ 48,684.17
Gross assets	\$ 531,888.10

Deduct Asssts not Admitted.

Personal or agents' debit balances, unsecured	\$ 7,617.91
Total	7,617.91
Total admitted assets	\$ 524,270.19

Non-Ledger Liabilities.

Losses adjusted, due and unpaid, \$3,000; not yet due, \$10,000.	13,000.00
Losses in process of adjustment or reported, \$11,000; resisted, \$25,000	36,000.00
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	2,474.23
Total liabilities	\$ 51,474.23
Balance to protect contracts	\$ 472,795.96

Exhibit of Funds.

Classification.	Death.	Emer-gency.	Expense.	Totals.
Balance on hand December 31, 1904	\$ 4,056.07	\$ 365,216.65	\$ 12,514.45	\$ 381,787.17
Received during the year from assessments	442,921.16	34,543.57		477,464.73
Received from interests and dividends	19,265.41		1,613.04	20,878.45
Received from dues and per capita tax			154,279.19	154,279.19
Received from all other sources	64,396.69		20,469.33	84,866.02
Total	446,977.23	489,422.32	188,576.01	1,119,275.56
Disbursed during the year	466,328.15	35.10	169,708.38	636,071.63
Balance	19,350.92	483,387.22	19,167.63	483,203.93
Changes by transfers	50,000.00	50,000.00		
Balance on hand December 31, 1905	20,649.08	483,387.22	19,167.63	483,203.93

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, 1904, as per last statement	46,173	\$ 70,553,000.00	18,645	\$ 27,683,000.00
Benefit certificates written during the year	11,669	16,219,000.00	2,678	3,549,000.00
Total	57,842	86,772,000.00	21,323	31,232,000.00
Deduct decreased or ceased to be in force during the year	5,903	7,835,500.00	1,621	2,035,500.00
Total benefit certificates in force December 31, 1905	51,939	78,936,500.00	19,702	29,206,500.00
Benefit certificates terminated by death during the year	282	419,000.00	114	160,500.00
Benefit certificates terminated by lapse during the year	5,621	7,416,500.00	1,507	1,875,000.00

Exhibit of Death Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1904 as per last statement	44	\$ 70,300.00	15	\$ 24,000.00
Claims (face value) incurred during year	282	419,000.00	114	160,500.00
Totals	326	489,300.00	129	184,500.00
Claims paid during the year	297	435,724.68	120	168,577.43
Balance	29	53,575.32	9	15,922.57
Deduct saved by compromising, dropped or scaling down claims during the year	1	4,575.32	1	1,922.57
Claims unpaid December 31, 1905	28	49,000.00	8	14,000.00

Exhibit of Disability Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1904, as per last statement	16	\$ 3,550.00	4	\$ 875.00
Claims incurred during the year	169	32,382.72	81	15,900.00
Totals	185	35,932.72	85	16,775.00
Claims paid during the year	173	30,507.72	77	13,250.00
Balance	12	5,425.00	8	3,525.00
Deduct saved by compromising, dropped or scaling down claims during the year	1	175.00	1	25.00
Claims unpaid December 31, 1905	11	5,250.00	7	3,500.00

Miscellaneous Questions.

Give amount of entrance fee and how paid; Give number of members in good standing December 31st; give number of certificates of beneficiary members that have lapsed during the year.

Answer—\$5.00 paid by applicant to local lodge or deputy.

Give amount of annual dues to subordinate bodies, and how paid. When and how much of this is transferred to supreme body?

Answer—Per capita \$1.80 per year to supreme lodge.

What is the maximum and minimum amount of the certificate or certificates issued on any one life? Give limiting ages for admission.

Answer—Maximum \$3,000, minimum \$500. Ages 18 to 50.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessments to meet the same? Answer—No. If so state how the amount is guaranteed; does your insurance contain any dividend feature?

Answer—No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value? Answer—No. Does it undertake or promise to pay temporary or permanent disability benefits?

Answer—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 at age of entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims? Answer—Yes. If so, what amount, and for what purpose?

Answer—75 per cent of first year's assessments may be used for field work.

Has the society any emergency or reserve fund? For what purpose, how created, the amount thereof, and how invested?

Answer—By deductions from claims and interest on funds. May be used when deaths exceed 6 per 1000.

Are the officers, directors or trustees elected at an annual meeting of members. Answer—No. If not, how are they chosen?

Answer—Quadrennial by meeting of delegates.

If the society agrees not to assess for death losses beyond a certain sum, or number of assessments, give all the facts in relation thereto?

Answer—No.

Is a medical examination required before issuing a certificate to applicant? 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 to 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 or resuscitating subordinate bodies?

Answer—No.

In what states is society doing business and how many lodges in each?

Answer—Iowa, 111; North Dakota, 117; South Dakota, 80; Minnesota, 123; Wisconsin, 42; Colorado, 36; Idaho, 11; Montana, 51; Washington 50; Missouri, 125; Kansas, 69; Ohio, 9; Indiana 11; Michigan, 5; Texas, 13; Wyoming, 2; California, 23; Oklahoma, 26; Nebraska, 14; Oregon, 5; Indian Territory, 5; Utah, 3; Arizona, 1; New Mexico, 1.

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, \$40,000; expense fund, \$13,000.

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, \$178,075.49; expense fund, \$51,886.39; reserve fund, \$10,811.83. Total, \$240,773.71.

ANNUAL STATEMENT

For the year ending December 31, 1905, 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.

1st Vice High Chief Ranger, JEAN B. GENDREAU.

High Secretary, THOMAS F. McDONALD.

Incorporated May 21, 1893, under act concerning corporations. Approved April 15, 1892.

Voluntary Association.

Organized May 24, 1883.

Commenced business May 24, 1883

Home office 1226 to 1235, 103 LaSalle St., Chicago, Illinois.

Balance Sheet.

Amount of net ledger assets, December 31, of previous year..... \$863,960.35

Income During Year.

As shown by the books of the organization December 31st.
Gross amount paid by members to the society, without deductions, as follows:

Dues for expenses, per capita tax, etc	\$ 58,028.00
Assessments: Mortuary	1,276,119 72
Total paid by members	\$ 1,334,147 72
Interest	30,921.08
From all other sources, viz: Benefit account, credit balance charged off, \$9 45; Equitable Trust Co. \$451.30; merchandise sold, \$5,401.58; subordinate certificate bonds, \$5,790.31; certificate fees policies written, \$6,936.00; charter fees, \$3,350.00; advertising account, \$1,156.60; general fund interest account, \$409 40; fine, \$10.00; refund insurance department, S. D. \$210.36; refund on bonds \$430.56; rebate voucher No 2206, \$957.00; charter fee returned, \$275.00; subordinate certificate general account balance charged off 17.99	25,398 55
Total income during the year	\$ 1,390,467.35
Sum	\$ 2,254,427.70

Disbursements During Year.

Death claims	\$ 990,060.00
Total paid to members or applicants	\$ 990,060.00
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	\$ 5,108.39
Total amount of salaries, fees per diem, mileage, expenses paid to officers: Amount paid to each, High Chief Ranger..... \$ 2,166.60 High Secretary	3,000.00
High Treasurer	2,500.00
Auditors	767.80
Salaries and other compensation of office employes,	\$ 8,434 40
Medical examiners' fees, paid subordinate medical examiner's expense International convention	17,014.00
Rent, \$3,405.96; advertising and printing, \$4,124.02	19,315.67
All other items, viz: Postage, express and telegraph, \$3,444.09; legal expenses, \$2,639.96; governing bodies, \$5,710.48; official publication, \$17,077.46; insurance departments, \$303.25; miscellaneous, 138 16	7,529.98
Subordinate court officers' bonds, \$4,808.56; high court officers' bonds, \$550.00, editing constitution, \$100.00, safety deposit of bonds, \$958.10; premium charged off, \$6,611 67; benefit account subordinate court balance charged off, \$1,564.13; general account, \$163.92; supplies, \$3,548.57; N. F. C. \$310.91; allowances subordinate court \$220.02; charter fees returned, \$275.00	29,313.39
Total disbursements	\$ 1,995,886.71
Total expenses \$105,826.71	\$ 1,158,540.99
Balance	

Ledger Assets.

Book value of bonds (including interest) and stocks owned absolutely	\$1,033,052.10
Cash deposited in bank	50,277 42
Cedar Rapids National, \$29,065.18; Citizens National, \$14,091.14; Security Savings, \$7,121.05 Cash on deposit P. Q., \$5,000.00; accrued interest on bonds at time of purchase, \$875.46. Outstanding balances—Benefit account, \$42,373.62; general account, \$4,601.75; fixtures and supplies, \$4,360.00; advertising accounts, \$80.00	\$ 57,290.83
Total	\$1,160,620.35

Deduct Ledger Liabilities.

Due subordinate court benefit account, \$705 89; unapplied cost benefit account, \$27.63; due subordinate court general account, \$1 845 84	\$ 2,079.36
Total net ledger assets	1,158,540.99
Comprised under the following funds: Mortuary (less amount thereof included in liabilities and assets not admitted) .. \$1,149,338.07 Expense (less amount thereof included in liabilities and assets not admitted)	\$ 9,202.92
Total	1,158,540.99

Non Ledger Assets.

Interest due, \$3,519.14; accrued, \$3,330.89	\$ 11,850.03
Total non-ledger assets	11,850.03
Gross assets	\$ 1,170,391.02

Deduct Assets not Admitted.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc	\$ 4,360.00
Outstanding balances—Benefit account, \$42,373.62; general account, \$4,601.75	46,975.37
Other items—Advertising account	80.00
Total	\$ 51,415.37
Total admitted assets	\$ 1,118,975.65

Non-Ledger Liabilities.

Losses adjusted, due and unpaid,	\$ 2,389.83
Losses in process of adjustment or reported, \$109,000.00; rested, \$26,500.00	\$ 135,500.00
Total liabilities	\$ 137,889.33
Balance to protect contracts	\$ 981,092.32

Exhibit of Funds.

Classification.	Death.	Expense.	Totals.
Balance on hand December 31, 1904	\$ 840,180 06	\$ 23,780.29	\$ 863,960 35
Received during the year from assessments.....	1,276,119 72	58,028.00	1,334,147 72
Received during the year from interest and dividends.....	30,921.08	409 40	31,330.48
Received during the year from all other sources.....	460.75	24,528.40	24,989.15
Totals.....	\$ 2,147,681.61	\$ 106,746.09	\$ 2,254,427.70
Disbursed during the year.....	998,235.80	97,650.91	1,095,886.71
Balance	1,149,445.81	9,095.18	1,158,540.99
Changes by transfers.....	107.74	107.74	
Balance on hand December 31, 1905.	\$ 1,149,338.07	\$ 9,202.92	\$ 1,158,540.99

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, 1904, as per last statement.....	114,266	\$120,564,500.00	4,666	\$ 4,860,000 00
Benefit certificates written during the year.....	10,443	10,218,000 00	204	198,000 00
Benefit certificates increased during the year.....		71,000 00		4,500 00
Totals.....	124,709	\$130,853,500.00	4,870	\$ 5,062,500 00
Deduct decreased or ceased to be in force during the year.....	6,548	6,993,000.00	121	129,500.00
Total benefit certificates in force December 31, 1905.....	118,061	\$123,860,500.00	4,749	\$ 4,933,000.00
Benefit certificates terminated by death during the year.....	94	1,006,500 00	24	28,500 00
Decreased.....		68,000 00		
Benefit certificates terminated by lapse during the year.....	5,708	5,918,500.00	97	101,000.00

Exhibit of Death Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1904, as per last statement.....	112	\$ 123,593.33	2	\$ 2,000 00
Claims (face value) incurred during the year.....	940	1,006,500.00	24	28,500.00
Totals.....	1,052	1,130,093.33	26	30,500.00
Claims paid during the year.....	831	890,060 00	24	26,500.00
Balance	121	140,033.33	2	4,000.00
Deduct saved by compromising, dropped or scaling down claims during the year.....		2,150.00		
Claims unpaid December 31, 1905.....	121	137,883 33	2	4,000.00

Miscellaneous Questions.

Give amount of entrance fee and how paid; give number of members in good standing December 31st; give number of certificates of beneficiary members that have lapsed during the year.

Answer—2.00 paid to subordinate court; 118,333.

Give amount of annual dues to subordinate bodies, and how paid. When and how much of this is transferred to supreme body?

Answer—Twenty-five to seventy-five cents monthly. None.

What is the maximum and minimum amount of the certificate or certificates issued on any one life? Answer—\$2000.00—500.00. Give limiting ages for admission.

Answer—18 to 45.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same? Answer Yes. If so state how the amount is guaranteed; does your insurance contain any dividend feature?

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? If so, how are these payments of promise provided for? 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? If so, what amount, and for what purpose?

Answer—No.

Has the society any emergency or reserve funds? For what purpose, how created, the amount thereof, and how invested?

Answer—Bonds. Yes. Payment of death claims. See bond exhibit. Amount received from assessment over death claims.

Are the officers, directors or trustees elected at an annual meeting of members? If not, how are they chosen?

Answer—Biennial convention.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer—No.

Is a medical examination required before issuing a certificate to applicants? Answer—Yes. Are certificates issued to persons other than the family, heirs, relative of the member? Answer—No. Are assignments of certificates to other than to such persons allowed? If so, state governing rules.

Answer—No.

Has the society paid all its death claims in full and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer—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, 334; Indiana, 30; Iowa, 92; Maine, 17; Massachusetts, 24;
 Michigan, 40; Minnesota, 182; Montana, 10; Nebraska, 11; New Hampshire, 23;
 North Dakota, 27; Ohio, 80; Oregon, 9; Ontario, 96; Province of Quebec, 230;
 Rhode Island, 6; South Dakota, 15; Vermont, 39; Washington, 8; Wisconsin, 145;
 Missouri, 8; Pennsylvania, 9; Kansas, 2; California, 1; New York, 3; New Brun-
 swick, 3; Manitoba, 3; British Columbia, 1; Oklahoma, 1; Kentucky, 7; Indian
 Territory, 1. Total, 1,463.

What was the expected mortality for the year according to the actuaries
 table of mortality?

Has the association more than one class? Answer—No. If so, how many,
 and amount of indemnity in each?
 Answer—None.

Number of members in each class? Answer—None. Number and kind of
 claims for which assessments have been made?
 Answer—None.

What is the aggregate amount of one assessment or periodical call upon all
 members holding beneficiary certificates?

Answer—Mortuary fund, \$107,009.29; expense fund, \$29,565.25.

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, \$53,179.94; expense fund, \$3,124.12. Total, \$56,304.06.

ANNUAL STATEMENT

For the year ending December 31, 1905, 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.

President, A. L. HEREFORD.
 Secretary, W. E. ROBINSON.
 Voluntary Association.

First Vice President, J. T. SMITH.

Organized July 16, 1895.

Commenced business July 23, 1895.

Home office Second and Adams streets, Springfield, Illinois.

Balance Sheet.

Amount of net ledger assets, December 31, of previous year.....\$ 176,187.87

Income During Year.

As shown by the books of the organization December 31.

Gross amount paid by members to the society without
 deductions as follows:

Dues for expenses, per capita tax, etc\$ 104,216.95
 Assessments: Mortuary and disability 926,670.82

Total paid by members.....\$ 1,030,887.77
 Interest 4,520.71
 From all other sources, viz: Registration fees, \$6,822.00;
 benefit certificate fees, \$1,212.00; social certificate fees,
 \$553.00; district court supplies, \$731.12; regalia account
 \$66.48; advertising official publication, \$196.84..... 9,611.44

Total income during the year.....\$ 1,045,019.92
 Sum\$ 1,221,207.79

Disbursements During the Year.

Death claims, \$699,389.48; permanent disability claims
 \$2,400.00.....\$ 701,789.48
 Payments returned to applicants or members, general
 fund, \$30.32; benefit fund, \$271.80..... 302.13

Total paid to members or applicants.....\$ 702,091.61
 Commissions, fees and salaries paid or allowed to agents
 for organization of subordinate bodies..... 52,642.30
 Total amount of salaries, fees per diem, mileage,
 expenses paid to officers.

Amount paid to each—Supreme chancellor, \$3,500.00;
 supreme recorder, \$3,500.00; supreme treasurer,
 \$1,500.00; per diem and expense supreme directors,
 \$7,777.31 16,277.31

Salaries and other compensation of office employes. 12,104.50

Medical examiner's fees, paid subordinate medical exam-
 iners \$180.00; medical salaries or fees paid supreme or
 grand medical supervisors \$47.25 227.25

Taxes \$198.65; advertising and printing, \$3,333.00 3,526.65

All other items, viz: Postage, express and telegraph,
 \$3,087.53; legal expenses, \$7,119.07; governing bodies,
 \$76.00; official publication, \$9,312.32; insurance depart-
 ments, \$341.85; miscellaneous \$403.87 20,290.64

Office supplies, \$420.44; traveling expenses, \$644.54; aud-
 iting committee, \$585.48; bond committee, \$135.61; prizes
 \$1,710.85; premium district court bonds, \$1,097.24; insur-
 ance and premium supreme officers' bonds, \$186.00;
 furniture and fixtures, \$111.80; heat, light and janitor,
 \$1,189.54; fraternal congress, \$614.98; expenses supreme
 and medical directors, \$209.24; interest, \$1,040.00; inter-
 est on judgments, \$957.40..... 8,902.12

Total expenses, \$84,778.01.

Total disbursements.....\$ 816,063.39

Balance 405,145.41

Ledger Assets.

Book value of real estate; incumbered	\$ 39,769.68
Book value of bonds (including interest) and stock owned absolutely.....	388,465.94
Cash deposited in bank.....	19,999.78
Total.....	\$ 418,145.41

Deduct Ledger Liabilities.

Borrowed money.....	\$ 13,000.00
Total net ledger assets	\$ 405,145.41
Comprised under the following funds:	
Mortuary (less amount thereof included in liabilities and assets not admitted).....	\$ 15,166.13
Emergency (less amount thereof included in liabilities and assets not admitted)....	362,137.31
Expense (less amount thereof included in liabilities and assets not admitted)	27,841.97
Total.....	\$ 405,145.41

Non-Ledger Assets.

Interest due, \$2,571.24; accrued, \$3,847.90	\$ 6,419.14
Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount, included in liabilities).....	88,825.23
Furniture, fixtures and safes, supplies and printed matter, stationery, etc.....	5,000.00
Total non-ledger assets	\$ 99,744.37
Gross assets.....	\$ 504,889.78

Deduct Assets not Admitted.

Furniture, fixtures and safes, supplies, printed matter stationery, etc.....	\$ 5,000.00
Bonds and stocks	4,343.37
Total.....	\$ 9,343.37
Total admitted assets.....	\$ 495,546.41

Non-Ledger Liabilities.

Losses adjusted, due and unpaid.....	\$ 400.00
Losses in process of adjustment or reported, \$13,300.00; resisted, \$25,894.00	45,194.00
Total liabilities	\$ 45,594.00
Balance to protect contracts.....	\$ 449,952.41

Exhibit of Funds.

Classification.	Death.	Emergency.	Expense.	Totals.
Balance on hand December 31, 1904.....	\$ 513.99	\$ 148,616.60	\$ 27,057.28	\$ 176,187.87
Received during the year from assessments.....	926,670.82			926,670.82
Received during the year from interest and dividends		4,520.71		4,520.71
Received during the year from dues and per capita tax.....			104,216.95	104,216.95
Received during the year from all other sources			9,611.44	9,611.44
Totals	\$ 927,184.81	\$ 153,137.31	\$ 140,885.67	1,221,207.79
Disbursed during the year	703,018.68		119,043.70	816,062.38
Balance	224,166.13	153,137.31	27,841.97	405,145.41
Changes by transfers.....	209,000.00	209,000.00		
Balance on hand December 31, 1905	15,166.13	362,137.31	27,841.97	405,145.41

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, 1904, as per last statement.....	68,365	\$ 95,216,750.00	5,586	\$ 8,079,500.00
Benefit certificates written during the year	7,886	6,428,500.00	515	417,000.00
Benefit certificates increased during the year		21,500.00		1,500.00
Totals.....	76,251	\$ 101,666,750.00	6,101	\$ 8,498,000.00
Deduct decreased or ceased to be in force during the year.....	19,729	26,542,125.00	1,507	2,221,500.00
Total benefit certificates in force December 31, 1905	56,522	\$75,124,625.00	4,594	\$ 6,276,500.00
Benefit certificates terminated by death during the year	417	580,800.00	29	44,300.00
Benefit certificates terminated by lapse during the year	19,312	25,961,325.00	1,478	2,177,200.00

Exhibit of Death Claims.

Classification.	Total Claims,		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1904, as per last statement.....	122	\$ 170,123.08	10	\$ 14,300.00
Claims (face value) incurred during the year.....	419	588,276.67	29	45,150.00
Totals	541	\$ 758,399.75	39	\$ 59,450.00
Claims paid during the year.....	505	699,995.48	36	52,800.00
Balance	36	\$ 58,404.27	3	\$ 6,650.00
Deduct saved by compromising, dropped or scaling down claims during the year		12,810.27		650.00
Claims unpaid December 31, 1905	36	45,594.00	3	6,000.00

Exhibit of Disability Claims.

Classification.	Total Claims.	
	No.	Amount.
Claims unpaid December 31, 1904, as per last statement.....	2	\$ 1,250.00
Claims incurred during the year.....	6	2,250.00
Totals.....	8	3,500.00
Claims paid during the year.....	7	2,400.00
Balance.....	1	1,100.00
Deduct saved by compromising, dropped or scaling down claims during the year.....	1	1,100.00

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer—Three dollars. Paid cash or by installments.

Give number of members in good standing December 31.

Answer—19,312.

Give number of certificates of beneficiary members that have lapsed during the year.

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—\$2,000.00 and \$500.00.

Give limiting ages for admission.

Answer—Over sixteen and under fifty-two years of age.

Do the certificates or policies issued specify fixed amount to be paid regardless of amounts realized from assessments to meet the same?

Answer—Yes.

If so 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.

If so, how are these payments of promises provided for?

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 age at entry, or on age at date of assessment.

Answer—Age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer—Yes.

If so, what amount, and for what purpose?

Answer—Only in payment of permanent disability losses amounting in 1905 to \$2,400.00.

Has the society any emergency or reserve funds?

For what purpose, how created, the amount thereof, and how invested?

Answer—From which to pay death and disability losses when twelve assessments per year are insufficient excess of twelve assessments per year over amount of claims allowed, \$362,137.31 of which \$358,463.94 is invested as per schedule D and \$3,671.31 is in Auburn State bank, Auburn, Ill.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer—No.

If not, how are they chosen?

Answer—Triennially.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer—Makes no such agreement.

Is a medical examination required before issuing a certificate to applicant?

Answer—Yes.

Are certificates issued to persons other than the family, heirs, relative of the member?

Answer—No.

Are assignments of certificates to other than to such persons allowed? If so state governing rules?

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 to both questions.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer—No.

In what states is society doing business, and how many lodges in each?

Answer—California; 8; Colorado; 4; Illinois 593; Indiana 107; Indian Territory 8; Iowa 79; Kentucky 2; Kansas 46; Michigan 35; Minnesota 40; Missouri 124; Montana 2; Nebraska 46; Ohio 22; Oklahoma 14; Oregon; South Dakota 6; Washington 2; Wisconsin 3; total 1,139.

What was the expected mortality for the year according to the actuaries' table of mortality? 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, \$78,671.98; expense fund \$9,653.25.

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, \$79,101.95; expense fund, \$9,147.79. Total, \$88,249.74.

ANNUAL STATEMENT

for the year ending December 31, 1905, 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.

Voluntary Association. Organized as a beneficiary association September 1, 1903.
Commenced business September 1, 1903.

Home office, 1117 S. Central Ave., Burlington, Iowa.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year.....\$ 4,504.02

Income During the Year.

As shown by the books of the organization December 31st.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees.....	\$	211.50
Dues for expenses, per capita tax, etc.....		3,471.19
Assessments: Mortuary, \$4,569.50; reserve, \$1,154.15.....		5,723.65
Total paid by members.....	\$	9,406.34
Interest.....		87.94
Total income during the year.....	\$	9,494.28
Sum.....	\$	13,998.30

Disbursements During the Year.

Death claims.....	\$	3,500.00
Total paid to members or applicants....	\$	3,500.00
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies.....		353.00
Total amount of salaries, fees per diem, mileage, expenses paid to officers:		
Amount paid to each, standing committees, \$607.20; Grand Chief of Honor, \$50.00; Grand Recorder, \$450.00; Grand Receiver, \$62.50.....		1,199.70
Salaries and other compensation of office employes		172.50

Medical examiner's fees, paid subordinate medical examiners, paid by local lodges; medical salaries or fees paid Supreme or Grand Medical Supervisors, paid by local lodges.

Rent, \$120.00; taxes, none; advertising and printing, \$457.258	577.
All other items, viz: Postage, express and telegraph, \$185.52; legal expenses, none; governing bodies, \$19.70; official publication, \$261.76; insurance departments, \$25.00; miscellaneous, \$515.07.....	\$ 1,007.05
Expense.....	1,065.86

Total disbursements.....	\$ 7,875.36
Balance.....	\$ 6,122.94

Ledger Assets.

Cash deposited in bank.....	\$ 6,122.94
Total.....	\$ 6,122.94

Comprised under the following funds:

Mortuary (less amount thereof included in liabilities and assets not admitted), \$2,977.75; reserve (less amount thereof included in liabilities and assets not admitted), \$2,196.00; general (less amount thereof included in liabilities and assets not admitted) \$948.29.

Total.....	\$ 6,122.94
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Non-Ledger Assets

Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount included in liabilities).....\$ 1,192.20

Total non-ledger assets.....	\$ 1,192.20
Gross assets.....	\$ 7,315.14

Deduct Assets not Admitted.

Excess of assets over liabilities.....	\$ 1,192.20
Total.....	\$ 1,192.20

Total admitted assets.....	\$ 6,122.94
Balance to protect contracts.....	\$ 6,122.94

Exhibit of Funds.

Classification.	Death.	Reserve.	General.	Totals.
Balance on hand December 31, 1904.....	\$ 1,908.25	\$ 1,042.75	\$ 1,563.02	\$ 4,504.02
Received during the year from assessments	4,569.50	1,154.15	.....	5,723.65
Received during the year from interest and dividends .....	.....	.....	87.94	87.94
Received during the year from dues and per capita tax .....	.....	.....	3,471.19	3,471.19
Received during the year from all other sources .....	.....	.....	211.50	211.50
Totals	\$ 6,477.75	\$ 2,196.90	\$ 5,323.65	13,998.30
Disbursed during the year	3,500.00	.....	4,375.36	7,875.36
Balance	\$ 2,977.75	\$ 2,196.90	\$ 948.29	6,122.94
Changes by transfers .....	.....	.....	.....	.....
Balance on hand December 31, 1905.....	2,977.75	2,196.90	948.29	6,122.94

Exhibit of Certificates.

Classification.	Business in Iowa During the Year.	
	No.	Amount.
Benefit certificates in force December 31, 1904, as per last statement	1,147	1,075,500.00
Benefit certificates written during the year	322	292,000.00
Benefit certificates increased during the year .....	.....	.....
Totals	1,469	1,367,500.00
Deduct decreased or ceased to be in force during the year ..	65	60,000.00
Total benefit certificates in force December 31, 1905	1,404	1,307,500.00
Benefit certificates terminated by death during the year ...	3	2,500.00
Benefit certificates terminated by lapse during the year ...	62	57,500.00

Exhibit of Death Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1904, as per last statement	1	\$ 1,000.00	1	\$ 1,000.00
Claims (face value) incurred during the year	3	2,500.00	3	2,500.00
Totals	4	\$ 3,500.00	4	\$ 3,500.00
Claims paid during the year	4	3,500.00	4	3,500.00
Balance .....	.....	.....	.....	.....
Deduct saved by compromising, dropped or scaling down claims during the year .....	.....	.....	.....	.....
Claims unpaid December 31, 1905 .....	.....	.....	.....	.....

Miscellaneous Questions.

Give amount of entrance fee and how paid; give number of members in good standing December 31st; give number of certificates of beneficiary members that have lapsed during the year.

Answer—Regulated by subordinate lodges and paid to them. 4,142, December 31, 1905. 53 lapsed.

Give amount of annual dues to subordinate bodies, and how paid. When and how much of this is transferred to supreme body?

Answer—Regulated by subordinate lodges. Per capita tax to grand lodge 80 cents per annum.

What is the maximum and minimum amount of the certificate or certificates issued on any one life? Answer—\$1,000.00 and \$500.00. Give limiting age for admission.

Answer—Over 18 and under 45.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessments to meet the same? Answer—Yes—fraternal. If so, state how the amount is guaranteed; does your insurance contain any dividend feature?

Answer—Obligation pledge amount in full. 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? If so, how are these payments of promises provided for? 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 and advanced every five years according to table of rates when attaining 25, 30, 35, 40 and 45 years.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims? If so, what amount, and for what purpose?

Answer—No.

Has the society any reserve funds? For what purpose, how created, the amount thereof, and how invested?

Answer—Reserve fund. 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 the members? Answer—Biennial. If not, how are they chosen?

Answer—Biennially.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto?

Answer—Where the mortuary fund falls below \$2,000.00 over and above the amount required to pay full benefit for every death reported on the last day of month assessment is levied. Maximum number of assessments levied—twelve. Mortuary claims in excess of proceeds of twelve assessments paid out of reserve fund.

Is a medical examination required before issuing a certificate to applicants? Answer—Yes. Are certificates issued to persons other than the family, heirs, relative of the member? Answer—No. Are assignments of certificates to other than to such persons allowed? If so, state governing rules.

Answer—No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer—Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer—No.

In what states is society doing business, and how many lodges in each?

Answer—Iowa—64 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. If so, how many, and amount of indemnity in each?

Answer—Two—\$1,000.00 and \$500.00.

Number of members in each class. Answer—1,219—194. 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, when amount falls below \$2,000.00.

What is the aggregate amount one assessment or periodical call upon all members holding beneficiary certificates?

Answer—Mortuary fund, \$1,192.20.

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, \$4,569.50; general fund, \$3,770.63; reserve fund, \$1,154.15. Total, \$9,494.28.

ANNUAL STATEMENT

For the year ending December 31, 1905, 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.

General President, H. E. DON CARLOS. General Vice-President, W. M. SCOTT
General Secretary, T. J. EDMOND.

Incorporated, February 20, 1894, under Kansas.

Voluntary Association, October 14, 1890. Organized October 14, 1890.

Commenced business October 14, 1890.

Home office, S. E. Corner, Vermont and Henry streets, Lawrence, Kansas.

Balance Sheet.

Amount of net-ledger assets, December 31st of previous year.....	\$ 140,351.33
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Income During the Year.

As shown by the books of the organization, December 31st

Gross amount paid by members to the society, without deductions, as follows:	
Gross amount of membership fees.....	\$ 2,487.75
Dues for expenses, per capita tax, etc.....	61,751.60
Assessments: Mortuary, \$362,873.14; reserve, \$21,290.10....	384,172.24
Medical examiner's fees paid by applicant.....	6,544.50
Total paid by members.....	\$ 454,956.09
Interest.....	1,602.07
From all other sources, viz:	
Supplies, \$1,295.25.....	1,522.13
Miscellaneous \$226.78.....	458,030.19
Total income during the year.....	\$ 508,431.52
Sum.....	\$ 508,431.52

Disbursements During the Year.

Death claims, \$321,135.65: permanent disability claims, \$7,450.00.....	\$ 328,585.65
Payments returned to applicants or members.....	18.60
Total paid to members or applicants.....	\$ 328,604.25
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies.....	30,359.44
Total amount of salaries, fees per diem, mileage, expenses paid to officers.....	\$ 8,675.63
Amount paid to each:	
General president, \$2,400.00; general secretary, \$2,400.00; general treasurer, \$300.00.....	
Other office fees, mileage, expense, etc., \$3,575.63.....	5,648.66
Salaries and other compensation of office employes.....	
Medical examiner's fees, paid subordinate medical examiners, \$4,363.00; medical salaries or fees paid supreme or grand medical supervisors, \$2,181.50.....	6,544.50
Rent, \$837.00; advertising supplies and printing, \$3,369.60.....	4,206.60
All other items, viz:	
Postage, express and telegraph, \$1,834.19; legal expenses, \$932.30; governing bodies, \$3,481.08; official publication, \$4,787.50; insurance departments; \$246.75; miscellaneous, \$1,303.30.....	12,635.12
Total expenses, \$68,669.95.....	\$ 397,274.20
Total disbursements.....	\$ 201,157.32
Balance.....	\$ 201,157.32

Ledger Assets.

Book value of real estate unincumbered.....	\$ 55,978.01
Book value of bonds (including interest) and stocks owned absolutely.....	49,801.10
Cash deposited in bank.....	95,378.21
Total.....	\$ 201,157.32
Total net ledger assets.....	\$ 201,157.32
Comprised under the following funds:	
Mortuary (less amount thereof included in liabilities and assets not admitted).....	\$75,479.75.
Reserve (less amount thereof included in liabilities and assets not admitted).....	\$124,823.18.
Expense (less amount thereof included in liabilities and assets not admitted).....	\$854.39
Total.....	\$ 201,157.32

Non-Ledger Assets.

Interest accrued.....	\$ 66.67
Market value of real estate over book value.....	9,021.99
Furniture supplies, etc.....	5,000.00
Assessments actually collected by subordinate bodies not yet turned over to supreme bodies (but not to exceed the uncalled amount included in liabilities),.....	38,960.32
Total non-ledger assets.....	\$ 53,049.98
Gross assets.....	\$ 254,206.30

Deduct Assets Not Admitted.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc.....	\$ 5,000.00
Total.....	\$ 5,000.00
Total admitted assets.....	\$ 249,206.30

Non-Ledger Liabilities.

Losses adjusted, due and unpaid.....	550.00
Losses in process of adjustment or reported, \$7000.00: resisted, \$800.00.....	7,800.00
Total liabilities.....	8,350.00
Balance to protect contracts.....	\$ 240,856.30

Exhibit of Funds.

Classification.	Death.	Emergency Reserve.	Overdraft Expenses.	Totals.
Balance on hand December 31, 1904.....	\$ 49,828.59	\$ 93,304.28	\$ 2,781.54	\$ 140,851.33
Received during the year from assessments.....	362,873.14	21,299.10	.....	384,172.24
Received during the year from interest and dividends.....	183.84	1,418.23	.....	1,602.07
Received during the year from dues and per capita tax.....	.....	.....	\$ 61,751.60	\$ 61,751.60
Received during the year from all other sources.....	.....	.....	4,009.78	4,009.78
Totals.....	\$412,885.57	\$116,021.61	\$ 62,979.84	591,887.02
Disbursed during the year.....	328,604.25	.....	62,125.45	390,729.70
Balance.....	\$4,281.32	116,021.61	\$ 854.39	\$ 201,157.32
Changes by transfers.....	-8,801.57	+8,801.57	.....	.....
Balance on hand December 31, 1905.....	75,479.75	124,823.18	854.39	201,157.32

*Overdraft not included in totals.

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, 1904, as per last statement.....	29,026	\$ 38,518,000.00	895	\$ 1,144,000.00
Benefit certificates written during the year.....	4,363	4,534,500.00	196	206,500.00
Benefit certificates increased during the year.....	.....	.....	.....	.....
Totals.....	33,389	\$ 43,052,500.00	1,091	\$ 1,350,500.00
Deduct decreased or ceased to be in force during the year.....	4,904	5,134,000.00	133	150,500.00
Total benefit certificates in force December 31, 1905.....	28,485	\$ 37,968,500.00	958	\$ 1,200,000.00
Benefit certificates terminated by death during the year.....	222	316,975.00	10	13,000.00
Benefit certificates terminated by lapse during the year.....	4,682	4,867,025.00	123	137,500.00

Exhibit of Death Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1904, as per last statement	22	\$ 27,500.00		
Claims (face value) incurred during the year	222	816,975.00	10	\$ 13,000.00
Totals	244	\$ 844,475.00	10	\$ 13,000.00
Claims paid during the year	239	321,125.35	10	13,000.00
Balance	5	\$ 23,339.35		
Deduct saved by compromising, dropped or scaling down claims during the year		15,339.35		
Claims unpaid December 31, 1905	5	8,000.00		

Exhibit of Disability Claims

Classification.	Total Claims.	
	No.	Amount.
Claims unpaid December 31, 1904, as per last statement		
Claims incurred during the year	20	\$ 7,450.00
Total	20	\$ 7,450.00
Claims paid during the year	20	7,450.00
Balance		
Deduct saved by compromising, dropped or scaling down claims during the year		
Claims unpaid December 31, 1905		

Miscellaneous Questions.

Give amount of entrance fee and how paid. Give number of members in good standing December 31st; give number of certificates of beneficiary members that have lapsed during the year, \$200, \$600; local medical fee fifty cents, general medical fee fifty cents fee paid by applicants, 4,682 29,026.

Give amount of annual dues to subordinate bodies, and how paid. When and how much of this is transferred to supreme body?

Answer—From \$100 to \$400 per annum, payable monthly; nothing due supreme body.

What is the maximum and minimum amount of the certificates issued on any one life. Answer—\$2,000 to \$500; give limiting ages for admission?

Answer—18 to 50 years, \$1,000 maximum on applicants over 45 years old.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same? Answer—Yes. If so state how the amount is guaranteed; does your insurance contain any dividend feature?

Answer—By reserve fund and pledge of members to pay assessments when called. 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? If so, how are these payments of promises provided for?

Answer—No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer—Pays 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; if so, what amount, and for what purpose?

Answer—No.

Has the society any emergency or reserve funds? For what purpose, how created, the amount thereof and how invested?

Answer—Reserve fund created by payment of five cents per \$1,000 insurance per month. Scaling certificates for deaths under 30 months. To pay death losses when 12 assessments are sufficient; invested in government bonds and other good securities.

Are the officers, directors or trustees elected at an annual meeting of members? Answer—No. If not, how are they chosen?

Answer—Biennial meetings.

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 applicant? 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 to 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, 23; California, 74; Missouri, 63; Nebraska, 19; Iowa, 17; Illinois, 23; Michigan, 8; Indiana, 13; Indian Territory, 17; Oklahoma, 24; Colorado, 20; Oregon, 8; Washington, 11; Wisconsin, 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 certificates?

Answer—Mortuary fund, \$30,219.23; expense fund, \$5,145.96; reserve fund, \$1,774.92.

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, \$11,153.19; expense fund, \$2,095.00; reserve fund, \$637.53; total, \$13,886.12.

ANNUAL STATEMENT

For the year ending December 31, 1905, 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. MOSBY. First Vice-president, F. W. CASTERLINE.
Secretary, R. D. TAYLOR.

Incorporated, December 15, 1900, under chapter 2, title 9.
Approved, January 16, 1901.

Voluntary association. Organized, 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..... \$ 11,780.70

Income During the Year.

As shown by the books of the organization December 31.

Gross amount paid by members to the society, without deductions as follows:

Gross amount of membership fees	\$ 90.75
Assessments: Mortuary, \$20,619.09; expense, \$16,113.47	36,732.56
Total paid by members	\$ 36,823.31
Interest, \$416.38; rent, \$331.00	747.38
From all other sources, viz: Lodge supplies.....	237.85
Total income during the year	\$ 37,808.54
Sum	49,589.24

Disbursement During the Year.

Death claims, \$10,119.05; permanent disability claims, \$666.275	10,785.32
Temporary disability.....	896.59
Payments returned to applicants or members	42.00
Total paid to members or applicants	\$ 11,713.91
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	5,784.80
Salaries of managers and agents not paid by commissions	1,060.00
Total amount of salaries, fees per diem, mileage, expenses paid to officers	2,825.00

IOWA INSURANCE REPORT.

Amount paid to each:

President.....	\$ 625.00
Secretary.....	1,800.00
Banker.....	400.00
Salaries and other compensation of office employes....	1,241.75
Medical examiners' fees, paid subordinate medical examiners \$245.00; medical salaries or fees paid supreme or grand medical supervisors, \$600.00.....	845.00
Rent, \$600.00; advertising and printing, \$717.15.....	1,317.15
All other items, viz:	
Postage, express and telegraph, \$471.77; lodge supplies, \$232.51; governing bodies, \$653.65; official publication, \$388.50; insurance departments, \$25.00; miscellaneous, \$878.50; refund to directors, \$50.00; back salaries, \$769.74	3,469.67
Total expenses, \$16,543.37.....	

Total disbursements.....	\$ 28,257.28
Balance.....	21,331.96

Ledger Assets.

Mortgage loans on real estate, first liens.....	\$ 12,022.92
Agents' or personal debit balances, \$2,931.14; bills receivable, \$124.01.....	3,055.15
Cash deposited in banks.....	6,253.89
Total	\$ 21,331.96

Comprised under the following funds:

Mortuary (less amount thereof included in liabilities and assets not admitted).....	\$ 4,363.70
Reserve (less amount thereof included in liabilities and assets not admitted).....	16,543.49
Expenses (less amount thereof included in liabilities and assets not admitted).....	424.77
Total.....	\$ 21,331.96

Non-Ledger Assets.

Interest accrued.....	\$ 210.26
Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount included in liabilities)	3,994.09
Total non-ledger assets.....	\$ 4,204.35
Gross assets.....	25,536.31

Deduct Assets not Admitted.

Bills receivable, unsecured.....	\$ 124.01
Total.....	\$ 124.01
Total admitted assets.....	25,412.30

Non-Ledger Liabilities.

Losses in process of adjustment or reported, \$1,658.60; resisted, \$862.60.....	\$ 2,521.20
All other liabilities, viz: Promotion fund.....	10,500.00
Total liabilities.....	\$ 13,021.20
Balance to protect contracts.....	12,391.10

Exhibit of Funds.

Classification.	Death.	Emer- gency.	Ex- pense.	Totals.
Balance on hand December 31, 1904.....	\$ 1,644.30	\$ 16,637.32	\$ 39.08	\$ 11,780.70
Received during the year from assess- ments.....	29,619.09		16,418.47	36,732.56
Received during the year from interest and dividends.....		248.99		248.99
Received during the year from dues and per capita tax.....				
Received during the year from all other sources.....				
Total.....	\$ 22,263.39	\$ 16,336.31	\$ 16,979.54	\$ 49,589.24
Disbursed during the year.....	11,702.51		16,554.77	28,257.28
Balance.....	\$ 10,560.88	\$ 10,346.31	\$ 424.77	\$ 21,331.96
Changes by transfers.....	6,197.18	6,197.18		
Balance on hand December 31, 1905.....	4,363.70	16,543.49	424.77	21,331.96

Exhibit of Certificates

Classification.	Total Business of Year.		Business in Iowa During the Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1904, as per last statement.....	3,032	\$ 3,697,800.00	3,032	\$ 3,697,800.00
Benefit certificates written during the year.....	1,078	1,429,200.00	1,078	1,429,200.00
Benefit certificates increased during the year.....				
Totals.....	4,110	\$ 5,127,000.00	4,110	\$ 5,127,000.00
Deduct decreased or ceased to be in force during the year.....	559	618,000.00	559	618,000.00
Total benefit certificates in force December 31, 1905.....	3,551	\$ 4,509,000.00	3,551	\$ 4,509,000.00
Benefit certificates terminated by death during the year.....	14	13,200.00	14	13,200.00
Benefit certificates terminated by lapse during the year.....	545	604,800.00	545	604,800.00

Exhibit of Death Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1904, as per last statement.....	2	\$ 1,676.30	2	\$ 1,676.30
Claims (face value) incurred during the year.....	14	11,124.65	14	11,124.65
Totals.....	16	\$ 12,800.95	16	\$ 12,800.95
Claims paid during the year.....	13	10,119.95	13	10,119.95
Balance.....	3	\$ 2,681.30	3	\$ 2,681.30
Deduct saved by compromising, drop- ped or scaling down claims during the year.....		160.70		160.70
Claims unpaid December 31, 1905.....	3	2,521.20	3	2,521.20

Exhibit of Disability Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1904, as per last statement.....	1	\$ 43.68	1	\$ 43.68
Claims incurred during the year.....	6	1,510.18	6	1,510.18
Totals.....	7	\$ 1,552.86	7	\$ 1,552.86
Claims paid during the year.....	7	1,552.86	7	1,552.86
Balance.....				
Claims unpaid December 31, 1905.....				

Miscellaneous Questions.

Give amount of entrance fee and how paid; give number of members in good standing December 31; give number of certificates of beneficiary members that have lapsed during the year?

Answer—Three dollars paid to deputy or subordinate lodge.

Give amount of annual dues to subordinate bodies, and how paid? When and how much of this is transferred to supreme body?

Answer—Each local lodge regulates its own dues. 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.

Give limiting ages for admission?

Answer—55 years—18 years.

Do the certificates or policies issued specify fixed amount to be paid, regard less of amounts realized from assessments to meet the same?

Answer—Yes.

If so, state how the amount is guaranteed; does your insurance contain any dividend features?

Answer—By reserve fund and twelve payments annually. 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? If so, how are these payments of promises provided for?

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. On age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Answer—No.

If so, what amount, and for what purpose?

Answer—Yes, to guarantee payment of claims. By deductions from face of certificate unpaid cost of insurance, \$16,543.49. In farm mortgages.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer—No.

If not, how are they chosen?

Answer—Quadrennially by supreme body.

Is a medical examination required before issuing a certificate to applicants?

Answer—Yes.

Are certificates issued to persons other than the family, heirs, relative of the member?

Answer—No.

Are assignments of certificates to other than to such persons allowed? If so, state governing rules.

Answer—No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer—Yes.

Does the society pay a 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, 101.

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, \$2,201.23; expense fund, \$1,452.85.

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 remain ing 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, \$20,619.09; expense fund, \$16,113.47. Total, \$36,732.56.

ANNUAL STATEMENT

For the year ending December 31, 1905, 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.
Secretary, H. B. WHITE.

1st Vice-President, JOHN PIER.
2nd 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 4th St., Waterloo, Iowa.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year	\$ 33,986.90
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Income During the Year.

As shown by the books of the organization December 31st.

Gross amount paid by members to the society, without deductions, as follows:

Assessments: Mortuary, \$31,787.50; reserve, \$12,036.55;	
expense, \$3,958.02	\$ 47,782.07

Total paid by members.....	\$ 47,782.07
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Interest	1,053.77
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Total income during the year.....	\$ 48,835.84
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Sum	\$ 82,822.74
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Disbursements During the Year.

Death claims.....	\$ 31,787.50
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Total paid to members or applicants.....	\$ 31,787.50
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Total amount of salaries, fees per diem., mileage, expenses paid to officers.....	2,083.00
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Amount paid to each:

Grand Master Workmen.....	\$ 326.40
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Grand Receiver.....	200.00
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Grand Recorder.....	1,200.00
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Finance Committee.....	356.60
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Salaries and other compensation of office employes.....	196.00
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Rent, \$118.00; advertising and printing, \$174.25	292.25
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All other items, viz:

Postage, express and telegraph	\$	112.23
Official publication		480.00
Insurance department, \$25.00; miscellaneous, \$90.42.		115.42
Total expenses.....	\$	3,278.90
Total disbursements	\$	35,066.40
Balance.....		47,756.34

Ledger Assets.

Mortgage loans on real estate, first liens.....	\$	21,725.00
Cash in office, \$168.35; deposited in bank, \$7,609.15.....		7,777.50
Clinton Saving Bank loan.....		11,753.84
First National Bank, Montezuma.....		6,500.00
Total.....	\$	47,756.34
Total net ledger assets.....	\$	47,756.34

Non-Ledger Assets.

Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount included in liabilities).....	\$	4,190.32
Gross assets	\$	51,946.66
Total admitted assets.....	\$	51,946.66

Non-Ledger Liabilities.

Losses in process of adjustment or reported.....	\$	4,190.32
Total liabilities.....	\$	4,190.32
Balance to protect contracts.....	\$	47,756.34

Exhibit of Funds.

Classification.	Death.	Emer-gency	Expense.	Totals.
Balance on hand December 31, 1904.....	\$ 2,734.44	\$ 30,787.34	\$ 465.12	\$ 33,986.90
Received during the year from assessments	31,787.50	12,086.55	3,958.02	.....
Received during the year from interest and dividends.....	.....	1,053.77	.....	.....
Totals.....	\$ 34,521.94	\$ 43,877.66	\$ 4,423.14	\$ 82,822.74
Disbursed during the year.....	31,787.50	.....	3,278.90	35,066.40
Balance	2,734.44	43,877.66	1,144.24	47,756.34
Changes by transfers to emergency....	2,734.44	2,734.44	168.35	.....
Balance on hand December 31, 1905.....	168.35	46,612.10	975.89	47,756.34

Exhibit of Certificates.

Classifications.	Total Business of the Year.		Business in Iowa During the Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1904, as per last statement	869	\$ 726,193.50	869	\$ 726,193.50
Benefit certificates written during the year.....	2	2,000.00	2	2,000.00
Totals.....	871	\$ 728,193.50	871	\$ 728,193.50
Deduct decreased or ceased to be in force during the year.....	82	75,030.85	82	75,030.85
Total benefit certificates in force December 31, 1905.....	789	653,162.65	789	653,162.65
Benefit certificates terminated by death during the year	39	35,977.82	39	35,977.82
Benefit certificates terminated by lapse during the year.....	43	39,053.03	43	39,053.03

Exhibit of Death Claims.

Classification.	Total Claims		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1904, as per last statement .....	.....	.....	.....	.....
Claims (face value) incurred during the year.....	39	\$ 35,977.82	39	\$ 35,977.82
Totals.....	39	\$ 35,977.82	39	\$ 35,977.82
Claims paid during the year.....	35	31,787.50	35	31,787.50
Balance.....	4	4,190.32	4	4,190.32
Claims unpaid December 31, 1905.....	4	4,190.32	4	4,190.32

Miscellaneous Questions.

Give amount of entrance fee and how paid; give number of members in good standing December 31st; give number of certificates of beneficiary members that have lapsed during the year.

Answer—Certificate fee 50 cents, paid to local lodge. Good standing, 759. Lapsed 43, by death 39.

Give amount of annual dues to subordinate bodies, and how paid. When and how much of this is transferred to supreme body.

Answer—None. Fixed by each subordinate lodge.

What is the maximum and minimum amount of the certificate or certificates issued on any one life? Answer—Either one or two \$1,000 certificates. Give limiting ages for admission.

Answer—Age limit 18 to 65 both 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. If so, state how the amount is guaranteed; does your insurance contain any dividend feature?

Answer—No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value? If so, how are these payments of promises provided for? Does it undertake or promise to pay temporary or permanent disability benefits?

Answer—No.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age? Answer—Yes. If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer—American tables. On attained age.

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—About 30 per cent of all collections go into a protection fund which is to be invested in farm loans.

Are the officers, directors or trustees elected at an annual meeting of members? Answer—No. If not, how are they chosen?

Answer—Biennially.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto?

Answer—Do not.

Is a medical examination required before issuing a certificate to applicants? Answer—Yes. Are certificates issued to persons other than the family, heirs, relative of the member? Answer—No. Are assignments of certificates to other than to 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—According to laws of the order. 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.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer—About 45.

Has the association more than one class? Answer—Yes, "A"—"B" and "C". If so, how many, and amount of indemnity in each?

Answer—"A and B", old members, "C", new.

Number of members in each class. Answer—"A and B"—787, "C"—2. Number and kind of claims for which assessments have been made?

Answer—Death loss only.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer—Mortuary fund, \$2,648.87; expense fund, \$329.83; protection fund \$1,003.14; for average calls during year, there being 3 minimum or ½ assessments.

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, \$31,787.50; expense fund, \$3,958.02; protection fund \$12,095.55; total \$47,782.07.

ANNUAL STATEMENT

For the year ending December 31, 1905, 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 129 of Public Acts of the state of Michigan for 1891.

Reincorporated 1895 Act of Michigan amended by adopting present name August 6, 1902.

Voluntary Association.

Organized August, 1896.

Commenced business May 21, 1890.

Home office, 201 E. Huron Street, Ann Arbor, Michigan.

Balance Sheet.

Amount of net ledger assets, December 31st, of previous year\$ 213,228.06

Income during the Year.

As shown by the books of the organization December 31st.

Gross amount paid by members to the society, without deductions, as follows:

Gross amount of membership fees, certificate fees \$4,121.25,	
supplies, \$11,109.76	\$ 15,231.01
Dues for expenses, per capita tax, etc	78,270.25
Assessments: Mortuary, \$390,165.38; emergency, \$23,390.44;	
old age disabilities, \$17.50	405,305.82
Medical examiner's fees paid by applicant	1,610.75

Total paid by members	\$ 500,417.83
Interest	5,839.59

From all other sources, viz:

Advertising	180.53
Transferred from bed fund	108.55
Upper peninsula	88.34

Total income during the year	\$ 506,634.84
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Sum	\$ 719,862.90
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Disbursements During the Year.

Death claims \$380,998.55; permanent disability claims, \$11,675.50	\$ 392,674.05
Old age benefits	150.00
Payments returned to applicants or members	254.30
Total paid to members or applicants	\$ 393,078.35
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	21,994.93
Total amount of salaries, mileage, expenses paid to officers	7,348.85
Amount paid to each;	
President	\$2,944.19
Secretary	\$2,970.32
Treasurer	\$1,434.34
Salaries and other compensation of office employees	9,701.01
Medical examiner's fees, paid subordinate medical examiners, \$9,259.00; medical salaries or fees paid supreme or grand medical Supervisors, \$1,833.25	11,092.25
Rent, \$951.75; printing, \$4,624.43	5,576.18
All other items, viz: Postage, express and telegraph, \$5,767.24; legal expenses, \$1,436.23; official publication, \$3,662.22; insurance departments, 1881 10; miscellaneous, \$17,505.98	28,742.77
All other items, viz: Investigating claims	916.55
Premium on bonds	1,008.15
Total expenses \$86,390.70.	
Total disbursements	\$ 479,469.05
Balance	\$ 240,403.85

Ledger Assets.

Book value of bonds (including interest) and stocks owned absolutely	\$ 117,500.00
Cash deposited in banks	122,903.85
Total	\$ 240,403.85
Total net ledger assets	\$ 240,403.85
Comprised under the following funds:	
Mortuary (less amount thereof included in liabilities and assets not admitted)	\$ 80,931.90
Old age disability (less amount thereof included in liabilities and assets not admitted)	1,609.25
Emergency (less amount thereof included in liabilities and assets not admitted)	132,791.06
Expense (less amount thereof included in liabilities and assets not admitted)	23,983.29
Upper Peninsula bed fund	88.34

Non-Ledger Assets.

Rents accrued	\$ 1,133.32
Market value of bonds (not including interest) and stocks over book value	2,703.75
Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount included in liabilities)	68,533.55
Other items in hands: Great Record Keeper not yet turned over Great. F. K.	1,466.66
Total non-ledger assets	\$ 73,837.28
Gross assets	\$ 314,241.13

Non-Ledger Liabilities.

Losses adjusted, due and unpaid	\$ 6,383.33
Losses in process of adjustment or reported, \$77,375; re-listed, \$7,939	85,314.00
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	1,986.88
All other liabilities, viz: disability claims	949.50
Total liabilities	\$ 94,633.71
Balance to protect contracts	\$ 219,607.72

Exhibit of Funds.

Classification.	Death.	Emergency	Old Age Disability.	Expense.	Bed Fund Special.	Totals.
Balance on hand December 31, 1904	\$ 94,650.12	\$ 107,855.50		\$ 10,722.35		\$ 213,228.06
Received during the year from assessments	380,165.88	23,360.44	\$ 1,750.00			405,305.82
Received during the year from interest and dividends		3,553.19	9.25	2,277.15		5,639.59
Received during the year from dues and per capita tax				78,270.25		78,270.25
Received during the year from all other sources				17,130.84	\$ 88.34	17,219.18
Totals	\$ 474,815.90	\$ 134,769.22	\$ 1,759.25	\$ 108,400.69	\$ 88.34	\$ 719,963.90
Disbursed during the year	393,883.60	1,008.15	150.00	84,417.30		479,469.05
Balance	\$ 80,931.90	\$ 133,791.07	\$ 1,609.25	\$ 23,983.29	\$ 88.34	\$ 240,403.85
Changes by transfers						
Balance on hand December 31, 1905	80,931.90	133,791.07	1,609.25	23,983.29	88.34	240,403.85

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, 1904, as per last statement	62,754	\$ 54,320,500	89	\$ 64,000
Benefit certificates written during the year	13,267	9,618,750	94	65,900
Benefit certificates increased during the year		10,500	2	1,500
Totals	76,021	63,949,750	185	131,300
Deduct decreased or ceased to be in force during the year	5,053	3,756,500	32	21,500
Total benefit certificates in force December 31st, 1905	70,968	60,193,250	153	100,750
Benefit certificates terminated by death during the year	438	387,100		
Benefit certificates terminated by lapse during the year	4,614	3,369,400	32	21,500

Exhibit of Death Claims.

Classification.	Total Claims	
	No.	Amount.
Claims unpaid December 31, 1904 as per last statement	110	\$ 95,888.75
Claims (face value) incurred during the year	438	387,100.00
Totals	548	482,988.75
Claims paid during the year	432	380,968.55
Balance	116	\$ 101,990.20
Deduct saved by compromising, dropped or scaling down claims during the year		4,792.87
Claims dropped	7	5,500.00
Claims unpaid December 31 1905	109	\$ 91,697.33

Exhibit of Disability Claims.

Classification.	Total Claims.	
	No.	Amount.
Claims unpaid December 31, 1904, as per last statement	16	\$ 700.00
Claims incurred during the year	259	12,400.00
Totals	275	\$ 13,100.00
Claims paid during the year	248	11,825.80
Balance	27	\$ 1,274.50
Transferred to death claims		
Deduct saved by compromising, dropped or scaling down claims during the year	7	325.00
Claims unpaid December 31, 1905	20	\$ 949.50

Miscellaneous Questions.

Give amount of entrance fees and how paid; give number of members in good standing December 31st; give number of certificates of beneficiary members that have lapsed during the year?

Answer—One dollar and fifty cents certificate fee and a tax to Great Hive, twenty-five to Great M. E. and not less than \$1.75 membership fee and dues to subordinate hive and not less than one dollar to local medical examiner.

Give amount of annual dues to subordinate bodies, and how paid. When and how much of this is transferred to supreme body?

Answer—(1) Hive dues fixed by subordinate hive laws. (2) 20 per capita tax transferred to Great Hive semi-annually.

What is the maximum and minimum amount of the of certificate or certificates issued on any one life? Answer—\$1,000 and 1250.00. Give limiting ages for admission.

Answer—Eighteen and forty-nine 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, do not so specify. If so state how the amount is guaranteed; does your insurance contain any dividend feature?

Answer—No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition any sum of money or thing of value? If so, how are these payments of promises provided for? Does it undertake or promise to pay temporary or permanent disability benefits?

Answer—(1) No. (2) 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. If so, what amount, and for what purpose?

Answer—(1) Permanent disability claims. (2) 5 per cent of each assessment set aside for emergency fund. (3) Amount of certificate of each 70 year disability claim placed in old age disability fund.

Has the society any emergency or reserve funds? For what purpose, how created, the amount thereof, and how invested?

Answer—Yes, emergency. (1) To protect members should an epidemic arise. (2) 5 per cent of each assessment. (3) \$134,862.28 face value, \$137,666.03 market value. \$117,500 bonds, market value \$120,203.75.

Are the officers, directors or trustees elected at an annual meeting of the members? Answer—No. If not, 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 assessment, 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, relative of the member? Answer—No. Are assignments of certificates to other than to such persons allowed? If so, state governing rules.

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—Colorado 3; California 2; Illinois 36; Indiana 10; Iowa 6; Kansas 2;
 Minnesota 5; Montana 1; Nebraska 1; Ohio 21; Texas 4; Washington 6; Wash-
 ington D. C. 1; Michigan 873.

Has the association more than one class? If so, how many, and amount of
 indemnity in each?

Answer—No.

Number of members in each class? Answer—Only one class. Number and
 kind of claims for which assessments have been made.

Answer—432 death claims and 248 permanent disability claims.

What is the aggregate amount of one assessment or periodical call upon all
 members holding beneficiary certificates?

Answer—Mortuary fund, \$65,106.88; emergency fund, \$3,426.67.

Has the association during the year levied extra assessments on members
 and how much? Answer—No. Or increased the basis or rate of assess-
 ments to advanced ages when such right is retained. Answer—No. Or increased
 ed 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 \$597.55, emergency fund, \$31.45. Total \$629.00.

ANNUAL STATEMENT

For the year ending December 31, 1905, 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. 1st. Vice-President, A. C. ELLIOTT.
 Secretary, P. W. VAN METRE.

Incorporated, Dec. 30, 1897, under code of Iowa. Organized, Dec. 30, 1897.
 Voluntary Association.

Commenced business, March 2, 1898.

Home office, rooms 609 to 614 Commercial Bank Building, Waterloo, Iowa.

Balance Sheet

Amount of net ledger assets, December 31st of previous
 year..... \$ 2,350.07

Income During the Year.

As shown by the books of the organization December 31st.
 Gross amount paid by members to the society, without
 deductions, as follows:

Dues for expenses, per capita tax, etc.,	\$ 23,305.68
Assessments:	
Mortuary	34,642.60
Total paid by members	\$ 58,008.28
Total income during the year.....	\$ 58,008.28
Sum	\$ 70,358.35

Disbursement During the Year.

Death claims, \$27,216.88; permanent disability claims, \$200.00	\$ 27,416.88
Temporary disability	3,637.82
Payments returned to applicants or members	229.65
Total paid to members or applicants	\$ 31,304.35
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	6,250.01
Salaries of managers and agents not paid by commis- sions	4,095.07
Total amount of salaries, fees per diem, mileage, ex- penses paid to officers	2,350.00
Amount, salary paid to each; supreme protector, \$1,200.00 supreme secretary, \$1,150.00	1,750.41
Salaries and other compensation of office employes	1,750.41
Medical examiner's fees, paid subordinate medical examiners, \$109.50; medical salaries or fees paid supreme or grand medical supervisors, \$28.25	137.75
Rent, \$663.50; advertising and printing, \$1,173.98	1,837.48
All other items, viz:	
Postage, express and telegraph, \$1,036.20; legal ex- penses, \$246.17; governing bodies, \$680.85; official publication, \$750.06; insurance departments, \$166.55	2,909.83
Miscellaneous, explanation of amounts charged "miscellaneous", furniture and fixtures, \$566.24; office expense, janitor service, light, etc., \$48.12; surety bonds, \$153.03; committee on auditing and inspection, \$58.17; fees and assessments fraternal congress, \$77.06; moving headquarters \$54.35; in- corporation fees, \$28.50; notarial fees, \$1.75; sun- dries, \$108.53; exchange, \$6.15; reinsuranc P. F. R., \$69.00; fire insurance, \$15.20; total, \$1,180.10; traveling expense officers, \$667.38; salary of subordinate secretaries, \$1,510.55; supplies for use, \$514.03; sup- plies for resale, \$481.97	4,354.05
Total expenses, \$23,684.60.	
Total disbursements	\$ 54,988.95
Balance	\$ 15,369.40

Ledger Assets.

Mortgage loans on real estate, first liens	\$ 14,624.29	
Cash deposited in bank.....	745.11	
Total	\$ 15,369.40	
Total net ledger assets		\$ 15,369.40
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)\$	228.40	
Emergency (less amount thereof included in liabilities and assets not admitted)	15,000.00	
Expense (less amount thereof included in liabilities and assets not admitted)....	141.00	
Total.....	\$ 15,369.40	

Non-Ledger Assets.

Interest accrued.....	\$ 366.5	
Agents' debit balances.....	1,744.78	
Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount included liabilities).....	6,362.71	
Furniture, fixtures and supplies for resale.....	5,200.00	
Total non-ledger assets	\$ 13,674.06	
Gross assets	\$ 29,043.46	

Deduct Assets not Admitted.

Personal or agents' debit balances, unsecured.....	\$ 908.53	
Other items:		
Furniture, fixtures and supplies for resale	5,200.00	
Total.....	\$ 6,108.53	
Total admitted assets.....	\$ 22,934.93	

Non-Ledger Liabilities.

Losses adjusted, not yet due.....	\$ 2,000.00	
Losses in process of adjustment or reported, \$5,200.00; resisted, \$5,000.00	10,200.00	
Total liabilities.....	\$ 12,200.00	
Balance to protect contracts.....	\$ 10,784.93	

Exhibit of Funds.

Classification.	Mortuary.	Emergency.	Expense.	Totals.
Balance on hand December 31, 1904	\$ 11,715.18		\$ 634.89	\$ 12,350.07
Received during the year from assessments	34,642.60		23,365.68	58,008.28
Totals	\$ 46,357.78		\$ 24,000.57	\$ 70,358.35
Disbursed during the year.....	31,129.38		23,859.57	54,988.95
Balance	\$ 15,228.40		\$ 141.00	\$ 15,369.40
Changes by transfers	15,000.00			15,000.00
Balance on hand December 31, 1905	228.40	15,000.00	141.00	15,369.40

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, 1904, as per last statement ..	4,414	\$ 5,264,500.00	3,589	\$ 4,395,000.00
Benefit certificates written during the year.....	2,029	2,091,500.00	1,469	1,484,500.00
Totals	6,443	7,356,000.00	5,058	5,879,500.00
Deduct decreased or ceased to be in force during the year	1,382	1,466,000.00	820	946,500.00
Total benefit certificates in force December 31, 1905	5,111	\$ 5,890,000.00	4,238	\$ 4,933,000.00
Benefit certificates terminated by death during the year	26	27,083.43	24	25,683.43
Benefit certificates terminated by lapse during the year.....	1,506	1,438,000.00	1,304	1,436,000.00

Exhibit of Death Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1904, as per last statement	6	\$ 4,733.83	5	\$ 3,733.33
Claims (face value) incurred during the year.....	24	27,083.43	22	25,583.43
Totals	30	\$ 31,816.88	27	\$ 31,516.88
Claims paid during the year	24	27,216.88	21	25,716.88
Balance	6	6,800.00	6	6,800.00
*Claims unpaid December 31, 1905	6	6,800.00	6	6,800.00

*Includes \$2,200.12 paid to People's Fraternal Reserve in sundry deaths incurred and paid by that order. Also includes \$200.00 advanced funeral benefits.

Exhibit of Disability Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1904, as per last statement.....	3	\$ 650.00	1	\$ 100.00
Claims incurred during the year.....	23	3,607.82	16	2,682.82
Totals	26	\$ 4,257.82	17	\$ 3,082.82
Claims paid during the year.....	23	3,857.82	14	2,682.82
Balance	3	400.00	3	400.00
Claims unpaid December 31, 1905	3	400.00	3	400.00

Miscellaneous Questions.

Give amount of entrance fee and how paid; give number of members in good standing December 31st; give number of certificates of beneficiary members that have lapsed during the year?

Answer—\$5.25 collected by deputy officer of Sub-Castle.

Give amount of annual dues to subordinate bodies, and how paid. When and how much of this is transferred to supreme body?

Answer—Annual dues to subordinate bodies not arbitrary fixed by by-laws 15 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—\$500.00 to \$2,000.00. Give limiting ages for admission?

Answer—18 to 55 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. If so, state how the amount is guaranteed; does your insurance contain any dividend feature?

Answer—No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value? If so, how are these payments of promises provided for? 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 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 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. If so, what amount, and for what purpose?

Answer—To pay temporary and permanent physical disability benefits and a specific portion of rates collecting for managing expenses in accordance with the laws, rules and regulations of the supreme body.

Has the society any emergency or reserve funds? For what purpose, how created, the amount thereof, and how invested?

Answer—Yes, to protect against a possibility of more than 12 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. If not, 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, relative of the members? Answer—No. Are assignments of certificates to other than to such persons allowed? If so, state governing rules?

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 as defined in the fundamental laws as a liability of the order.

Does the society pay any commission or compensation to agents, other than organizing and resuscitating subordinate bodies?

Answer—No.

In what states is society doing business, and how many lodges in each? Answer—Kentucky, Iowa, Nebraska, Colorado, Wyoming. Just authorized Oregon, just organized California just commenced.

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? If so, how many, and amount of indemnity in each?

Answer—No.

Number of members in each class? Number and kinds of claims for which assessments have been made?

Answer—One each month.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates; mortuary fund; expense fund, per capita fund?

Answer—\$467.51 per capita fund.

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—General fund, \$15,019.72. Total, \$40,600.25.

ANNUAL STATEMENT

For the year ending December 31, 1905, 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, J. A. WORK.

Secretary, JERRY S. GREEN.

Inc., September 17, 1904, under Iowa. Approved September 29, 1904. Chapter 9.

Voluntary Association.

Organized December 4, 1903. Commenced business October 25, 1904.

Home office, Davenport, Iowa, 4th and Brady streets.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year,..... \$ 700.30

Income During the Year.

As shown by the books of the organization December 31st.

Gross amount paid by members to the society without deductions as follows:		
Assessments: Mortuary, \$2,624.30; expense, \$2,263.84	\$ 4888.14	
Total paid by members	\$ 4,888.14	
From all other sources, viz:		
Organization fund	425.00	
Total income during the year	\$ 5,313.14	\$ 5,313.14
Sum		6,013.14

Disbursements During the Year.

Death claims	\$ 209.32	
Total paid to members or applicants	\$ 209.32	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	603.40	
Salaries of managers and agents not paid by commissions	236.00	
Total amount of salaries, fees per diem., mileage, expenses paid to officers	1,000.00	
Amount paid to each:		
Supreme secretary, \$975.00; supreme president, \$25.00	55.20	
Salaries and other compensation of office employees	271.45	
Rent, \$168.63; advertising and printing, \$102.82		
All other items, viz: postage, express and telegraph \$59.64; miscellaneous \$218.45	278.09	
Furniture and fixtures \$79.06; supplies \$261.56	340.92	
Total expenses, \$2,785.06		
Total disbursements	\$ 2,994.38	
Balance		3,019.06

Ledger Assets.

Cash deposited in bank	\$ 3,019.06	
Total net ledger assets	3,019.06	
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted), \$2,820.20		
Expense (less amount thereof included in liabilities and assets not admitted), \$198.86		
Less \$875.00; borrowed money	\$ 575.00	
Total admitted assets	\$ 2,444.06	

Non-Ledger Liabilities.

Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	\$ 1,419.53	
Total liabilities	1,419.53	
Balance to protect contracts	\$ 1,024.23	

Exhibit of Funds.

Classification	Death.		Expense.		Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.
Balance on hand December 31, 1904		\$ 405.22		\$ 295.08		\$ 700.30
Received during the year from assessments		2,624.30		2,688.84		5,313.14
Totals		\$ 3,029.52		\$ 2,983.92		\$ 6,013.44
Disbursed during the year		209.32		2,785.06		2,994.38
Balance		\$ 2,820.20		198.86		\$ 3,019.06
Balance on hand December 31, 1905		2,820.20		198.86		3,019.06

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, 1904, as per last statement	531	\$ 602,000.00	531	\$ 602,000.00
Benefit certificates written during the year	299	343,000.00	299	343,000.00
Benefit certificates increased during the year	3	3,000.00	3	3,000.00
Totals	833	\$ 948,000.00	833	\$ 948,000.00
Deduct deceased or ceased to be in force during the year	151	173,000.00	151	173,000.00
Total benefit certificates in force December 31, 1905	682	\$ 775,000.00	682	\$ 775,000.00
Benefit certificates terminated by death during the year	1	1,000.00	1	1,000.00
Benefit certificates terminated by lapses during the year	147	170,000.00	147	170,000.00

Exhibit of Death Claims.

Classification	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1904, as per last statements				
Claims (face value) incurred during the year	1	\$ 209.32	1	\$ 209.32
Totals	1	\$ 209.32	1	\$ 209.32
Claims paid during year	1	209.32	1	209.32

Miscellaneous Questions.

Give amount of entrance fee and how paid; give number of members in good standing December 31st; give number of certificates of beneficiary members that have lapsed during the year.

Answer—No. 1, \$3.00 to be paid to deputy; No. 2, not less than 682; No. 3, 147.

Give amount of annual dues to subordinate bodies, and how paid. When and how much of this is transferred to Supreme Body?

Answer—Usually 15 cents monthly paid with assessments; No. 2, no part of it.

What is the maximum and minimum amount of the certificate or certificates issued on any one life? Answer—Maximum \$2000, minimum \$500. Give limiting ages for admission.

Answer—Must be over 15 and under 50.

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; does the insurance contain any dividend feature? Answer—No. 3, 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? If so, how are these payments of promise provided for? Answer—No. Does it undertake or promise to pay temporary or permanent disability benefits?

Answer—Old age benefits after 70 years.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged? Answer—No. 1, no; No. 2, yes. And state if assessments are levied on age at entry.

Answer—yes.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims? Answer—Yes. If so, what amount, and for what purpose?

Answer—45 per cent of first years assessment and 30 per cent of subsequent years assessments for expenses.

Has the society any emergency or reserve funds? For what purpose, how created, the amount thereof, and how invested?

Answer—No. 1, yes, provided for. No. 2, to pay death and other claims when assessments would exceed 12 in a year. Created by scaling certificates and transferring to it the surplus in mortuary and expense fund not needed at end of year. No definite amount. No. 4, invested by directors in city, state or national bonds, or invested in real estate on first mortgage.

Are the officers, directors or trustees elected at an annual meeting of members? Answer—No. If not, how are they chosen?

Answer—Biennially.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer—Do not so promise but draw from emergency fund for not to exceed two assessments, after 12 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 family, heirs, relative of the member? Answer—Yes, dependents. Are assignments of certificates to other than to such persons allowed? If so, state governing rules.

* Answer—No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer—Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate lodges?

Answer—No.

In what states is society doing business, and how many lodges in each?

Answer—Iowa, 12.

Has the association more than one class? Answer—Yes. If so, how many, and amount of indemnity in each?

Answer—Social, hazard, extra hazardous.

Number of members in each class. Answer—1st 7, 2nd 681, 3rd 1. Number and kind of claims for which assessments have been made.

Answer—One death claim.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer—Mortuary fund, \$326.24; expense fund, \$195.39.

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, \$2,624.30; expense fund, \$2,263 84. Total, \$4,888.14.

ANNUAL STATEMENT

For the year ending December 31, 1905 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 the State of the State of Iowa, pursuant to the laws thereof.

President, E. N. HELM. 1st Vice-President, C. S. CHASE, M. D.
Secretary J. H. HELM.

Incorporated, March 19, 1879 under Title 9 of 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 \$ 7,146.92

Income During the Year.

As shown by the books of the organization December 31st.
Gross amount paid by members to the society, without
deductions as follows:

Dues for expenses, per capita tax, etc.,\$ 14,501.71
Assessments: Mortuary..... 109,583.14

Total paid by members.....\$ 124,084.85

Total income during the year 124,084.85
Sum..... 131,231.77

Disbursements During the Year.

Death claims..... 109,740.65
Payments returned to applicants or members.....\$ 39.95

Total paid to members or applicants.....\$ 109,780.60

Commissions, fees and salaries paid or allowed to agents
for organization of subordinate bodies 243.00
Salaries of managers and agents not paid by commissions 7,765.58
Total amount of salaries, fees per diem., mileage,
expenses paid to officers 2,296.52

Amount paid to each:

Grand President\$ 500.00
Grand Secretary..... 1,200.00
Editor Herald 190.84
Committees 405.69

Salaries and other compensation of office employes 867.50

Medical examiner's fees, paid subordinate medical
examiners, medical salaries or fees paid supreme or
grand medical supervisors..... 79.84

Rents, \$112.50; taxes, advertising and printing, 4719.27 1,131.77

All other items, viz: Postage, express and telegraph,
\$725.86; legal expenses, \$686.75; governing bodies, \$1,372-
60; official publication, \$633.15; insurance departments
\$25.00; miscellaneous, \$113.84 3,558.20

Total expenses \$15,942.41

Total disbursements.....\$ 125,723.01
Balance..... 5,508.76

Ledger Assets.

Cash deposited in bank and in hands grand treasurer....\$ 5,508.76
Total..... 5,508.76
Total net ledger assets.....\$ 5,508.76

Non-Ledger Assets.

Assessments actually collected and in process of collec-
tion by subordinate bodies not yet turned over to
supreme body.....\$ 12,641.05
Total non-ledger assets..... 12,641.05
Gross assets..... 18,149.81

Non-Ledger Liabilities.

Losses in process of adjustment or reported \$57,591.50;
resisted \$ 5,983.50\$ 63,575.00
Salaries, rents, expenses, taxes, bills, account, fees, etc
due and accrued 479.15
Total liabilities.....\$ 64,054.15

Balance to protect contracts.....

Exhibit of Funds.

Classification.	Death.	Expense.	Totals.
Balance on hand December 31, 1904.	\$ 4,658.21	\$ 2,488.71	\$ 7,146.93
Received during the year from assess- ments	109,583.14	.....	109,583.14
Received during the year from interest and dividends .....	.....	.....	.....
Received during the year from all other sources .....	.....	14,501.71	14,501.71
Totals	\$ 114,241.35	\$ 16,990.42	\$ 131,231.77
Disbursed during the year	109,780.60	15,942.41	125,723.01
Balance	\$ 4,460.75	\$ 1,048.01	\$ 5,508.76
Balance on hand December 31, 1905	4,460.75	1,048.01	5,508.76

Exhibit of Certificates.

Classification	Total Business of Year.		Business in Iowa During the Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1904 as per last statement	4,321	\$ 6,032,000.00	4,321	\$ 6,032,000.00
Benefit certificates written during the the year	424	364,000.00	424	364,000.00
Totals	4,745	7,296,000.00	4,745	7,296,000.00
Deduct decreased or ceased to be in force during the year	922	1,087,000.00	922	1,087,000.00
Total benefit certificates in force December 31, 1905	3,823	\$ 9,209,000.00	3,823	\$ 6,209,000.00
Benefit certificates terminated by death during the year	83	120,781.95	83	120,781.95
Benefit certificates terminated by lapse during the year	839	966,218.05	839	966,218.05

Exhibit of Death Claims.

Classification	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1904, as per last statement.	31	\$ 46,550.20	31	\$ 46,550.20
Claims (face value) incurred during the year.	83	120,781.95	83	120,781.95
Totals.	114	\$ 167,332.15	114	\$ 167,332.15
Claims paid during the year.	73	109,740.65	73	109,740.65
Balance.	41	\$ 57,591.50	41	\$ 57,591.50
Claims unpaid December 31, 1905.	41	57,591.50	41	57,591.50

Miscellaneous Questions

Give amount of entrance fee and how paid; give number of members in good standing December 31st; give number of certificates or beneficiary members that have lapsed during the year.

Answer—Entrance fee paid to subordinate lodge. Fifty cents certificate fee to grand lodge. 3823. 839.

Give amount of annual dues to subordinate bodies, and how paid. When and how much of this is transferred to supreme body?

Answer—From \$ 2.40 to \$ 6.00 annually according to amount of certificate Paid monthly 10 cents per month on \$500 certificates. 20 cents per month on 1090 certificates. 30 cents per month on \$2000 certificates.

What is the maximum and minimum amount of the certificate or certificates issued on any on life? Answer—\$ 2000.00 and \$ 500.00. Give limiting ages for admission.

Answer—18 to 50 years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amount realized from assessment to meet the same? Answer—No. If so state how the amount is guaranteed; does your insurance contain any dividend feature?

Answer—No.

Does the society issue Endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value? If so, how are these payments of promises provided for? Answer—No Does it undertake or promise to pay temporary or permanent disability benefits?

Answer—No.

In levying mortuary assessments, are they graded on any table of mortality or are fixed sums charged without regard to age? Answer—They are graded If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer—American tables. New members at age 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—No.

Are the officers, directors or trustees elected at an annual meeting of members.

Answer—Are elected at biennial meetings of members.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto?

Answer—It does not.

Is a medical examination required before issuing a certificate to applicants? Answer—Yes. Are certificates issued to persons other than the family, heirs, relative of the member? Answer—No. Are assignments of certificates to other than to 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 as per constitution.

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. 164.

What was the expected mortality for the year according to the actuaries table of mortality?

Answer—14.5 per thousand.

Has the association more than one class? Answer—No. If so, how many, and amount of indemnity in each?

Answer—\$ 6,200,000.00.

Number of members in each class? Answer—3,823. Number and kind of claims for which assessments have been made?

Answer—Death loss only.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates; mortuary fund, \$ 9,132.00; expense fund \$ 980.00

Has the association during the year levied extra assessments on members and how much? Answer—No. Or increased the basis or rate of assessments to advanced ages when such right is retained? Answer—No. Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer—Mortuary fund, \$109,583.14; expense fund \$14,501.71. Total, \$124,084.85

ANNUAL STATEMENT

For the year ending December 31, 1905, of the condition and affairs of the

KATOLICKY DELNIK (CATHOLIC WORKMAN)

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

President, JOHN M. JIROUSEK. 1st Vice-President, MARTIN PAPOUSEK.
Secretary, FRANK MOUDRY.

Incorporated, December 22, 1891, under chapter 34 general statute 1878.

Voluntary association. Organized September 1891.

Commenced business, December 23, 1891,

Home office, LeSueur Center, Minn.

Balance Sheet.

Amount of net ledger assets, December 31, of previous year \$ 35,183.41

Income During the Year.

As shown by the books of the organization December 31.
Gross amount paid by members to the society, with deductions, as follows:

Gross amount of membership fees, entrance fee for reserve fund	\$ 1,088.55
Dues for expenses, per capita tax, etc	3,101.05
Assessments: Mortuary, \$20,088.52; reserve, \$2,363.34; old age expense, \$1,151.67	23,633.53
Total paid by members	\$ 27,773.13
Interest	1,383.66

Total income during the year

Sum

Disbursements During the Year.

Death claims	\$ 23,500.00
Total paid to members or applicants	\$ 23,500.00
Commissions, fees, and salaries paid or allowed to agents for organization of subordinate bodies	135.00
Amount paid to each: Secretary	\$1000.00
Spiritual director	125.00
Treasurer	400.00
President	166.00
Treasurer reserve funds	100.00
Vice-President	20.20
Trustees	40.60
Salaries and other compensation of office employes	1,831.80
Rent, \$72.00; taxes, \$93.15; advertising and printing, \$428.57	593.72
All other items, viz:	
Postage, express and telegraph, \$214.69; insurance departments, \$40.00; miscellaneous, \$40.36; convention	1,596.63
Badges, \$24.91; insurance, \$24.50; bonds, \$59.07; blanks and books for subordinate bodies, \$364.91; miscellaneous bills admitted and allowed by bi-ennial convention, \$393.85	867.24
Total expenses	\$ 5,044.39
Total disbursements	\$ 28,544.39
Balance	\$ 35,795.81

Ledger Assets.

Mortgage loans on real estate, first liens	\$ 25,200.00
Loans secured by pledge of bonds, stocks and other collateral	4,500.00
Cash deposited in bank	6,095.81
Total	\$ 35,795.81
Total net ledger assets	\$ 35,795.81
Comprised under the following funds:	
Mortuary (less amount thereof included in liabilities and assets not admitted) (over-drawn)	\$ 573.88
Reserve (less amount thereof included in liabilities and assets not admitted)	28,781.7
Emergency (less amount thereof included in liabilities and assets not admitted)	5,577.63
Expense (less amount thereof included in liabilities and assets not admitted)	2,010.30
Total	

Non-Ledger Assets.

Interest due, \$455.00; accrued, \$844.39	\$ 1,299.39
Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount included in liabilities)	192.74
Total non-ledger assets	\$ 1,492.13
Gross assets	\$ 37,287.94
Total admitted assets	\$ 37,287.94

Non-Ledger Liabilities.

Losses in process of adjustment or reported.....	\$	1,000.00
Advance assessments		143.72
Total liabilities.....	\$	1,143.72
Balance to protect contracts	\$	36,174.22

Exhibit of Funds.

Classification.	Death.	Emer- gency.	Expense.	Special.	Totals.
Balance on hand December 31, 1904.....	\$ 2,837.60	\$ 23,996.21	\$ 3,953.64	\$ 4,395.96	\$ 35,183.41
Received during the year from assessments	20,088.52	3,401.89	.....	1,181.67	24,672.08
Received during the year from interest and dividends .....	.....	1,383.66	.....	.....	1,383.66
Received during the year from dues and per capita tax .....	.....	.....	\$ 3,101.05	.....	3,101.05
Totals.....	\$ 22,926.12	\$ 28,781.76	\$ 7,054.69	\$ 5,577.63	\$ 64,340.20
Disbursed during the year.....	\$ 23,500.00	.....	5,044.39	.....	28,544.39
Balance	\$ 28,781.76	2,010.30	\$ 5,577.63	\$ 35,795.81	
Changes by transfers					
Balance on hand December 31, 1905.....	*573.88	28,781.76	2,010.30	5,577.63	35,795.81

*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, 1904, as per last statement.....	2,469	\$ 3,031,500.00	274	\$ 249,500.00
Benefit certificates written during the year	378	395,509.00	16	16,500.00
Benefit certificates increased during the year .....	.....	.....	2	2,000.00
Totals.....	2,847	\$ 3,427,000.00	292	\$ 268,000.00
Deduct decreased or ceased to be in force during the year	91	93,500.00	12	11,000.00
Total benefit certificates in force December 31, 1905.....	2,756	\$ 3,333,500.00	210	\$ 257,000.00
Benefit certificates terminated by death during the year	18	18,500.00	1	500.00
Benefit certificates terminated by lapse during the year and surrender.....	73	75,000.00	1	1,000.00

Exhibit of Death Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1904, as per last statement	3	\$ 3,000.00	.....	.....
Claims (face value) incurred during the year	18	21,500.00	1	500.00
Totals.....	21	\$ 24,500.00	1	\$ 500.00
Claims paid during the year.....	20	23,500.00	1	500.00
Balance	1	\$ 1,000.00		
Deduct saved by compromising dropped or scaling down claim, during the year .....	.....	.....	.....	.....
Claims unpaid December 31, 1905.....	1	1,000.00	.....	.....

Miscellaneous Questions.

Give amount of entrance fee and how paid; give number of members in good standing December 31st; give number of certificates of beneficiary members that have lapsed during the year?

Answer—Ten cents for each year of applicant's age paid at the time of admission into the reserve fund. 2756 members in good standing. 91 lapsed during the year.

Give amount of annual dues to subordinate bodies, and how paid. When and how much of this is transferred to supreme body?

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—\$500 and \$2000. Give limiting ages for admission?

Answer—Not less than 18 nor more than 45 years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessments to meet the same? Answer—Yes. If so state how the amount is guaranteed; does your insurance contain any dividend feature?

Answer—Special assessments and reserve fund. 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; if so, how are these payments provided for?

Answer—No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer—No.

In levying mortuary assessments, are they graded on any table of mortality or are fixed sums charged without regard to age?

Answer—Graded.

If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer—Table based on actuaries table of mortality. Age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims? Answer—Yes.

If so, what amount, and for what purpose?

Answer—10 per cent set apart for reserve fund and 5 per cent for old age and disability fund.

Has the society any emergency or reserve funds? Answer—Yes. For what purpose, how created, the amount thereof, and how invested?

Answer—To be used in paying death claims wherever more than 18 mortuary assessments have been levied in any one year. Invested on first mortgage loans and bonds.

Are the officers, directors or trustees elected at an annual meeting of members, if not, how are they chosen?

Answer—Elected at the bi-ennial meetings of supreme council composed of its officers and delegates.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto?

Answer—It does not.

Is a medical examination required before issuing a certificate to applicants? Answer—Yes. Are certificates issued to persons other than the family, heirs, relative 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—Minnesota, 18; Illinois, 6; Missouri, 1; Wisconsin, 2; South Dakota, 2; Iowa, 7; Texas, 11; Oklahoma, 3; Ohio, 2; North Dakota, 5; Kansas 5; Maryland, 2; Nebraska, 31; Michigan, 1; Pennsylvania, 1.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer—Actuaries 30.35 N. F. C. 21-4.

Has the association more than one class?

Answer—No.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer—Mortuary fund \$1,284.74; expense fund, \$1,271.50; mortuary assessment for December and expense assessments in April.

Has the association during the year levied extra assessments on member and how much? Answer—Yes, two. Or increased the basis or rate of assessments to advanced ages when such right is retained? Answer—No. Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—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, \$1,574.61; expense fund, \$239.30; reserve and old age und, \$277.86 Total, \$2091.77 entrance fee, \$51.50. Total, \$2,143.27.

ANNUAL STATEMENT

For the year ending December 31, 1905, 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. 1st National Treasurer, JAMES A. FLAHERTY.
Secretary, DANIEL COLWELL. 2nd National Treasurer, P. J. BRADY.

Incorporated March 2, 1882, under special laws. Organized February 2, 1882.

Voluntary Association. 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.....	\$ 1,243,526.21
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Income During the Year.

As shown by the books of the organization December 31st.

Gross amount paid by members to the society, without deductions, as follows:	
Dues for expenses, per capita tax, etc.....	\$ 131,556.50
Assessments: Mortuary	539,349.16
Medical examiner's fees paid by applicant.....	5,708.50

Total paid by members.....	\$ 668,509.16
Interest, \$41,210.02; rent, 176.00	41,386.02
From all other sources, viz: Advertising official publications	3,255.66
Refund from sale of supplies,	9,275.13
Refund bonding officers Subordinate Court \$27.78; refund printing \$41.40; refund assessment returned to members, \$6.40	75.58

Total income during the year.....	\$ 722,501.61
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Sum.....	\$ 1,966,027.85
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Disbursements During the Year.

Death claims	\$ 315,000.00
Payments returned to applicants or members	284.17
Total paid to applicants	\$ 315,284.17
Salaries of managers and agents not paid by commission	18,112.40
Total amount of salaries, fees per diem., mileage, expenses paid to officers	1,142.85
Amount paid to each:	
Supreme Knight	\$ 5,000.00
National Secretary	3,000.00
National treasurer	2,499.88
Salaries and other compensation of office employes	10,499.88
Medical examiner's fees, medical salaries or fees paid	10,520.95
Saprem; or Grand medical supervisors	4,747.50
Rent, \$1,200.00; taxes; \$808.25; advertising and printing,	
13,967.10	5,975.35
All other items, viz: Postage, express and telegraph,	
\$4,632.64; legal expenses, \$2,893.33; governing bodies	
\$49,639.26; official publication, \$23,118.64; insurance de-	
partments, \$542.25	80,826.12
Office expenses national secretary, \$168.11; supplies pur-	
chased, \$5,590.59	5,758.70
Office expense national physician, \$669.10; bonding officers	
subordinate court, \$1,517.70; general expense, \$618.37	
Actuaries' retaining fees, \$400.00; furniture and fixtures,	
\$302.00	702.00
Total expenses, \$141,090.92.	
Total disbursements	\$ 456,975.00
Balance	\$ 1,509,652.76

Ledger Assets.

Cost value of real estate, incumbered	\$ 125,602.15
Mortgage loans on real estate, first liens	182,000.00
Cost value of bonds (including interest) and stocks	
owned absolutely	1,067,928.03
Cash in office, \$250.00 deposited in banks, \$188,572.58.	159,122.58
Special deposit insurance department Quebec	5,000.00
Total	\$ 1,509,652.76
Total net ledger assets	\$ 1,509,652.76
Comprised under the following funds:	
Death benefit (less amount thereof included	
in liabilities and assets not admitted)	\$ 25,000.00
Mortuary (less amount thereof included in	
liabilities and assets not admitted)	1,454,359.69
Expense (less amount thereof included in li-	
abilities and assets not admitted)	30,293.07
Total	\$ 1,509,652.76

Non Ledger Assets.

Interest accrued	\$ 11,612.50
Furniture, fixtures, safes etc.	12,539.13
Assessments actually collected by subordinate bodies	
not yet turned over to supreme body (but not to ex-	
ceed the uncalled amount included in liabilities)	47,571.24
Total non-ledger assets	\$ 71,722.87
Gross assets	\$ 1,581,375.6

Deduct Assets not Admitted.

Furniture, fixtures and safes, supplies, printed matter,	
stationery, etc.	\$ 12,539.13
Depreciation of ledger assets to bring same to market	
value	8,681.77
Total	\$ 21,220.90
Total admitted assets	\$ 1,560,154.73

Non Ledger Liabilities.

Losses adjusted, due and unpaid, \$11,450.00; not yet due,	
\$31,000.00	\$ 42,450.00
Losses resisted	23,000.00
Total liabilities	\$ 65,450.00
Balance to protect contracts	\$ 1,494,704.7

Exhibit of Funds.

Classification.	Death.	Mortuary Reserve.	Expense.	Totals.
Balance on hand December 31, 1904	\$ 25,000.00	\$ 1,196,892.12	\$ 21,634.12	\$ 1,243,526.24
Received during the year from assessments	533,249.16			533,249.16
Received during the year from interest and dividends	717.37	39,400.70	1,091.95	41,210.02
Received during the year from dues and per capita tax			131,556.50	131,556.50
Received during the year from all other sources	6.40	176.06	16,303.47	16,485.93
Totals	\$ 558,972.93	\$ 1,236,468.88	470,586.04	\$ 1,966,027.85
Disbursed during the year	315,273.87	808.25	140,292.97	456,375.09
Balance	243,699.06	\$ 1,235,660.63	30,293.07	\$ 1,509,652.76
Changes by transfers	218,699.06	218,699.06		
Balance on hand December 31, 1904	25,000.00	\$ 1,454,359.69	30,293.07	1,509,652.76

Exhibit of Certificates.

Classification.	Total Business of the Year.		Total Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1904, as per last statement	43,314	\$ 43,821,000.00	555	\$ 565,000.00
Benefit certificates written during the year	8,088	8,646,000.00	311	328,000.00
Benefit certificates increased during the year				
Totals	51,402	\$ 52,467,000.00	866	\$ 893,000.00
Deduct decreased or ceased to be in force during the year	1,927	1,943,000.00	31	81,000.00
Total benefit certificates in force December 31, 1905	49,475	50,524,000.00	835	\$ 862,000.00
Benefit certificates terminated by death during the year	337	\$ 342,000.00	1	1,000.00
Benefit certificates terminated by lapse during the year	1,500	1,600,000.00	30	30,000.00

Exhibit of Death Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1904, as per last statement	37	\$ 37,450.00	1	\$ 1,000.00
Claims (face value) incurred during the year	337	343,000.00	1	1,000.00
Totals	374	\$ 380,450.00	2	\$ 2,000.00
Claims paid during the year	310	315,000.00	2	2,000.00
Balance	64	\$ 65,450.00		
Deduct saved by compromising, dropped or scaling down claims during the year				
Claims unpaid December 31, 1905	64	\$ 65,450.00		

Miscellaneous Questions.

Give amount of entrance fee and how paid; give number of members in good standing December 31st; give number of certificates of beneficiary members that have lapsed during the year.

Answer—Minimum entrance fee. Four hundred retained by subordinate bodies.

Give amount of annual dues to subordinate bodies, and how paid? When and how much of this is transferred to supreme body?

Answer—Controlled by by-laws of councils.

What is the maximum and minimum amount of the certificate or certificates issued on any one life? Answer—\$3,000 and \$1,000. Give limiting ages for admission.

Answer—18 to 60 until August 1905; changed then 18 to 55.

Do the certificates or policies issued specify fixed amount to be paid, regard less of amounts realized from assessment to meet the same? If so state how the amount is guaranteed; does your insurance contain any dividend feature?

Answer—No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value? If so, how are these payments of promises provided for? 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—Rated 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—Step rate plan of assessment. Members assessed according to age. Assessment changed every five years.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims? If so, what amount, and for what purpose?

Answer—No.

Has the society any emergency or reserve funds? For what purpose, how created, the amount thereof, and how invested?

Answer—Yes. To provide against epidemics or other causes of excessive mortality. Average load of thirty cent or monthly assessment. Cash in bank. \$123,829.51; mortgaged, \$182,000.00; bonds, \$100,792.03; lands and buildings, \$125,602.13 special deposit insurance department Quebec, \$5,000.00

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.

Is a medical examination required before issuing a certificate to applicants? Answer—Yes. Are certificates issued to persons other than the family, heirs, relative to the member? Are assignments of certificates to other than to such persons allowed? If so, state governing rules?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to continue to pay it 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—Connecticut, 64; Rhode Island, 20; New York, 199; New Hampshire, 8; Maine, 16; New Jersey, 41; Illinois, 83; Pennsylvania, 83; Minnesota, 10; Indiana, 30; Missouri, 26; West Virginia, 10; Iowa, 23; Wisconsin, 24; Kansas, 29; Colorado, 17; Tennessee, 3; Mississippi, 1; Arkansas, 2; Wyoming, 1; South Dakota, 5; Prince Edward Island, 1; Arizona, 2; Idaho, 2; New Brunswick, 1; Nevada, 1; Nova Scotia, 1; Utah, 2; Florida, 2; California, 18; Alabama, 3; New Mexico, 2; Nebraska, 5; Georgia, 5; Texas, 10; Montana, 4; Washington, 7; Oregon, 3; South Carolina, 2; Oklahoma, 5; North Carolina, 2; Indian Territory, 3; North Dakota, 1; Delaware, 1; Maryland, 8; District of Columbia, 5; Vermont, 11; Ohio, 46; Canada, 14; Michigan, 25; Virginia, 8; Kentucky, 7; Massachusetts, 125.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer—Nine in 1,000

Has the association more than one class? Answer—Yes. If so, how many, and amount of indemnity in each?

Answer—A, 48,713, \$487,130.00; class B, 475, \$950,000.00; class C, 287, \$861,000.00.

Number of members in each class? Answer—A, 48,713; B, 475; C, 287. Number and kind of claims for which assessments have been made?

Answer—337-343,000.

Has the association during the year levied extra assessments on members and how much? 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, \$7,702.42; expense fund \$2,893.90. Total, \$10,596.32.

ANNUAL STATEMENT

For the year ending December 31, 1905, 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 the State of Iowa, pursuant to the laws thereof.

President, WM. H. O'BRIEN Vice-president, JOHN R. O'REILLY.
Secretary, THOS. S. BOWDER.

Voluntary association.

Incorporated, July 18, 1881, under Act 10. Approved May 21, 1879. Chapter 21.

Organized July 18, 1881. Commenced business July 18, 1881.

Home office 1803 Locust Street, St. Louis, Mo.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year..... \$12,016.63

Income During the Year.

As shown by the books of the organization December 31st.

Gross amount paid by members to the society, without deduction, as follows:	
Gross amount of membership fees.....	\$ 331.00
Dues for expenses, per capita tax, etc.....	8,449.15
Assessments:	
Mortuary, reserve, expense.....	54,921.35
Medical examiner's fees paid by applicant.....	372.25
Total paid by members.....	\$ 64,673.75
Interest.....	503.28
From all other sources, viz:	
Badges, \$213.50; fines, \$49.90; supplies, \$1,023.84.....	1,287.24
Total income during the year.....	\$ 66,464.27
Sum.....	78,511.20

Disbursements During the Year.

Death claims.....	\$ 49,150.00
Total paid to members or applicants.....	49,150.00
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies.....	1,525.43
Salaries of managers and agents not paid by commissions.....	1,575.00
Total amount of salaries, fees per diem., mileage, expenses paid to officers:	
Amount paid to each: Supreme trustees, \$478.00; supreme medical examiner, \$72.00; supreme chief sir knight, \$535.05; supreme deputy chief sir knight, \$233.00; supreme recorder, \$1,561.00; supreme banker, \$479.00....	3,368.05
Salaries and other compensation of office employes.....	600.00
Medical examiner's fees, paid subordinate medical examiners, medical salaries or fees paid supreme or grand medical supervisors.....	296.00
Rent, \$70.00; taxes, 3.29; advertising and printing, 925.14;	1,198.43
All other items, viz:	
Postage, express and telegraph, \$636.60; insurance department, \$59.00; miscellaneous, \$1,055.90.....	1,751.50
Supplies, \$394.66; badges, \$160.64; fines returned, \$3.00; premium and accrued interest on bonds bought \$93.21.....	651.51

Total expenses, \$10,955.92.

Total disbursements.....	\$ 60,105.92
Balance.....	18,405.28

Ledger Assets.

Book value of bonds (including interest) and stocks owned absolutely.....	\$ 10,000.00
Cash deposited in bank.....	8,405.28
Total.....	\$ 18,405.28
Total net ledger assets.....	\$ 18,405.28
Comprised under the following funds:	
Mortuary (less amount thereof included in liabilities and assets not admitted).....	\$ 4,471.31
Reserve (less amount thereof included in liabilities and assets not admitted).....	110,740.22
Expense (less amount thereof included in liabilities and assets not admitted).....	\$ 3,193.75
Total.....	18,405.28

Non-Ledger Assets.

Interest due, \$192.50; accrued, \$8.75.....	\$ 201.25
Furniture and fixtures.....	400.00
Market value of bonds (not including interest) and stocks over book value.....	500.00
Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount included in liabilities).....	7,200.00
Total non-ledger assets.....	\$ 8,301.25
Gross assets.....	\$ 26,706.53

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.....		19,106.53
Non-Ledger Liabilities		
Losses adjusted, not yet due.....	\$	9,500.00
Losses resisted.....		2,000.00
Total liabilities.....		11,500.00
Balance to protect contracts.....	\$	7,606.53

Exhibit of Funds.

Classification.	Death.	Expense.	Special.	Totals.
Balance on hand December 31, 1904.....	\$ 1,483.71	\$ 2,835.22	\$ 7,728.00	\$ 12,046.93
Received during the year from assessments.....	54,921.35			54,921.35
Received during the year from interest and dividends.....		181.60	321.68	503.28
Received during the year from dues and per capita tax.....		8,449.15		8,449.15
Received during the year from all other sources.....		2,590.49		2,590.49
Totals.....	\$ 56,405.06	\$ 14,056.46	\$ 8,049.68	\$ 78,511.23
Disbursed during year.....	49,150.00	10,862.71	93.21	60,105.92
Balance.....	\$ 7,255.06	\$ 3,193.75	\$ 7,956.47	\$ 18,405.28
Changes by transfers.....	2,783.75		2,783.75	
Balance on hand December 31, 1905.....	4,471.31	3,193.75	10,740.22	18,405.28

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, 1904, as per last statement.....	5,668	\$ 5,836,250.00	48	\$ 43,250.00
Benefit certificates written during the year.....	1,055	749,600.00	68	51,750.00
Benefit certificates increased during the year.....	39	30,950.00		
Totals.....	6,762	\$ 6,616,800.00	116	\$ 95,000.00
Deduct decreased or ceased to be in force during the year.....	973	797,900.00	21	18,250.00
Total benefit certificates in force December 31, 1905.....	5,789	\$ 5,818,900.00	95	\$ 76,750.00
Benefit certificates terminated by death during the year.....	43	55,400.00		
Benefit certificates terminated by lapse during the year.....	922	736,000.00	21	18,250.00

Exhibit of Death Claims.

Classification.	Total Claims.	
	No.	Amount.
Claims unpaid December 31, 1904, as per last statement.....	41	\$ 5,250.00
Claims (face value) incurred during the year.....		55,400.00
Totals.....	47	\$ 60,650.00
Claims paid during the year.....	40	49,150.00
Balance.....	7	\$ 11,500.00
Deduct saved by compromising, dropped or scaling down claims during the year.....		
Claims unpaid December 31, 1905.....	7	\$ 11,500.00

Miscellaneous Questions.

Give amount of entrance fee and how paid; give number of members in good standing December 31st; give number of certificates of beneficiary members that have lapsed during the year?

Answer—One dollar, paid on admission.

Give amount of annual dues to subordinate bodies and how paid. When and how much of this is transferred to supreme body?

Answer—Six dollars quarterly. Two dollars quarterly.

What is the maximum and minimum amount of the certificate or certificates issued on any one life? Answer—\$2000 and \$100. Give limiting ages for admission.

Answer—12 to 50.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same? If so state how the amount is guaranteed; does your insurance contain any dividend feature?

Answer—No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value? If so, how are these payments of promises provided for? 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? If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessments?

Answer—No, graded.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims? If so, what amount, and for what purpose?

Answer—No.

Has the society any emergency or reserve fund? For what purpose, how created, the amount thereof, and how invested?

Answer—Yes. Emergency \$10,740.22 in bonds, balance on deposit.

Are the officers, directors or trustees elected at an annual meeting of members? Answer—No. If not, how are they chosen?

Answer—Bi-ennially.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto?

Answer—No.

Is a medical examination required before issuing a certificate to applicants? Answer—Yes. Are certificates issued to persons other than the family heirs, relative of the member? Answer—No. Are assignment of certificates to other than to such persons allowed? If so, state governing rules?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer—Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer—No.

In what states is society doing business, and how many lodges in each?

Answer—Iowa, 5; Missouri, 51; Illinois, 33; Kansas, 7.

What was the expected mortality for the year according to actuaries' table of mortality?

Answer—8.30.

Has the association more than one class? Answer—Yes. If so, how many, and amount of indemnity in each?

Answer—First, 1701—\$3,402,000; second, 1670—\$1,670,000; third, 803—\$401,500; fourth, 1226—\$306,500; fifth, 389—\$38,900.

Number of members in each class, number and kind of claims for which assessments have been made?

Answer—Mortuary.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer—Mortuary fund, \$3,600.00; expense fund, \$2,000.00.

Has the association during the year levied extra assessments on members and how much? Answer—Yes—three. Or increased the basis or ratio 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, \$527.23; expense fund, \$106.25; reserve fund, \$27.75. Total, \$661.23.

ANNUAL STATEMENT

For the year ending December 31, 1905, of the condition and affairs of the

KNIGHT AND LADIES OF GOLDEN PRECEPT

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

President, G. A. SMITH.

Vice-President, A. W. HAFF.

Secretary, M. S. RIZER.

Incorporated, August 28, 1895.

Voluntary Association.

Commenced business January 1, 1896.

Home office Clinton Theatre Building, Clinton, Iowa.

Balance Sheet.

Amount of net ledger Assets, December 31st of previous year.....	\$ 1,799.60
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Income During the Year.

As shown by the books of the organization December 31st.

Gross amount paid by members to the society, without deductions, as follows:

Dues for expenses, per capita tax, etc.,	\$ 6,290.24
Assessments: Mortuary, \$14,049.30; accident, \$35.65; reserve, \$35.65; expense, 12 percent, \$2,501.39, 63 percent \$4,294.10	20,916.09

Total paid by members	\$ 27,206.33
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From all other sources, viz: Supreme medical examiner \$53.50, supplies \$103.40, certificate fee \$28.70, local medical examiner, \$3.00.....	188.60
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Total income during the year	\$ 27,394.93
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Sum.....	\$ 29,194.53
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Disbursements During the Year.

Death claim, \$18,599.22, permanent disability claims, \$500.00	19,099.22	
Payments returned to applicants or members	5 05	
Total paid to members or applicants	\$ 19,104.27	
Salaries of managers and agents not paid by commissions	4,141 05	
Total amount of salaries, fees per diem., mileage, expenses paid to officers	421.67	
Amount paid to each:		
Supreme secretary	1,248.00	
Salaries and other compensation of office employees	584.50	
Medical examiner's fees, paid subordinate medical examiners, \$242 00, medical salaries or fees paid supreme or grand medical supervisors, \$241 00.	483 00	
Rent, \$283.25, office furniture, \$84.43, advertising and printing, \$250.49	618.17	
All other items, viz: Postage, express and telegraph, \$223.24; legal expenses, \$100.00; cuts for official paper, \$12.20; official publication, \$681 00; insurance departments, \$119.50; miscellaneous, \$61.00; attendance board meeting, \$170.00; supplies for office, \$108.03; supplies for resale, \$178.35; biennial meeting expense, \$51.08	1,704.40	
Total disbursements,	\$ 25,305.06	
Balance	\$ 889.47	

Ledger Assets

Cash deposited in bank,	\$ 889.47	
Total	\$ 889.47	
Total net ledger assets	\$ 889.47	
Total non-ledger assets	889.47	
Gross assets	\$ 889.47	

Non-Ledger Liabilities

Losses adjusted, not yet due,	\$ 5,600.00	
Losses resisted	2,500.00	
Total liabilities	8,100.00	
Deficit	\$ 7,210 53	

Exhibit of Funds.

Classification	Death.	Expense.
Balance on hand December 31, 1904	\$ 940.28	\$ 859.32
Received during the year from assessments	14,049.30	
Received during the year from interest and dividends.		
Received during the year from all other sources		13,345.65
Totals	\$14,989 58	\$14,204.95
Disbursed during the year	19,099.22	9,205.84
Balance		4,999.11
Changes by transfers		4,109.64
Balance on hand December 31, 1905		889 47

Exhibit of Certificates

Classification	Business in Iowa During Year.	
	No.	Amount.
Benefit certificates in force December 31, 1904, as per last statement	2,622	\$ 3,048,350.00
Benefit certificates written during the year	881	876,800 00
Totals	3,503	\$ 3,925,150.00
Deduct decreased or ceased to be force during the year	1,099	1,164,000.00
Total benefit certificates in force December 31, 1905.	2,404	\$ 2,761,150 00
Benefit certificates terminated by death during the year	21	18,599.22
Benefit certificates terminated by lapse during the year.	1,078	1,145,400.78

Exhibit of Death Claims

Classification	Total Claims.	
	No.	Amount.
Claims unpaid December 31, 1904, as per last statement	3	\$ 2,700.00
Claims (face value) incurred during the year	28	23,999.22
Totals	31	\$ 26,699.22
Claims paid during the year	24	18,599.22
Balance	7	\$ 8,100.00
Claims unpaid December 31, 1905	7	8,100.00

Exhibit of Disability Claims.

Classification.	Iowa Claims.	
	No.	Amount.
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 sealing down claims during the year		
Claims unpaid December 31, 1905.		

Miscellaneous Questions

Give amount of entrance fee and how paid; give number of members in good standing December 31st; give number of certificates of beneficiary members that have lapsed during the year.

Answer—None 2404.

Give amount of annual dues to subordinate bodies, and how paid. When and how much of this is transferred to supreme body?

Answer—10c per capita, monthly, annual dues subordinate bodies not fixed by supreme lodges.

What is the maximum and minimum amount of the certificate or certificates issued on any one life? Answer—12,000.00, minimum \$500 00. Give limiting ages for admission?

Answer—16 to 55 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 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 $\frac{1}{2}$ policy.

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—American mortuary tables, at age of entry.

Is any part of the mortuary assessment used for any purpose except to pay mortuary claims? Answer—Yes. If so, what amount, and for what purpose?

Answer—63 percent and 12 percent, 63 percent first year's contribution from new members, 12 percent mortuary, for expense fund.

Has the society any emergency or reserve funds? For what purpose, how created the amount thereof, and how invested?

Answer—10c monthly per thousand on all insurance written. None on hand used to pay excessive death losses. Yes, to pay losses in excess of ten to the thousand.

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—12. Yes policy calls for net mortuary proceeds of one assessment not to exceed 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, relative of the members? Answer—No. Are assignment of certificates to other than such persons allowed?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer—All claims paid in accordance with contract.

Does the society pay any commission or compensation to agents other than for organizing and resuscitating subordinate bodies?

Answer—No.

In what States is society doing business, and how many lodges in each?

Answer—Iowa, 59.

Has the association more than one class? Answer—Yes. If so, how many, and amount of each.

Answer—Five classes. 2000, 1500, 1000, 500, 100

Number of members in each class. Answer—*2000-347 members. 1500-510, 1000-1235, 500-295, 100-17 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 New table of rates.

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 \$14,049.30; expense fund \$13,274.33; reserve fund \$35.65; accident \$35.65. Total \$27,394.93.

ANNUAL STATEMENT

For the year ending December 31, 1905, of the condition and affairs of the

KNIGHTS AND LADIES OF HONOR

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

President, L. B. LOCKARD. 1st Vice-President, JOHN D. O'KEEFE.
Secretary, GEO. D. TAIT.

Incorporated April, 1878 under chapter 767. Approved April, 1878, chapter 767.

Voluntary association.

Commenced business September, 1877.

Home office, 429 N. Penn. St., Indianapolis, Indiana.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year.....\$ 382,072.02

Income During the Year.

Gross amount of membership fees (none received by supreme lodge).	
Dues for expenses, per capita tax, etc	\$ 2,399.46
Assessments, mortuary, \$1,413,466.18, expense, \$148,203.00	1,561,669.18
Total paid by members	\$ 1,564,068.64
Interest, (on banks, \$10,635.00), on bank balance, \$2,439.71	13,074.71
Rent	567.50
Other sources, viz. supplies sold	3,561.13
Fines	198.00
Salaries, commissions and expenses refunded or assumed by deputies, grand and subordinate lodges ..	2,132.96
Court costs and attorneys fees refunded	374.67
Other sources	1.00
Total income during the year	\$ 1,583,978.61
Sum	\$ 1,966,050.63

Disbursements During the Year.

Death claims	\$ 1,388,839.55
Total paid to members	\$ 1,388,839.55
Commissions, fees and expenses paid to or allowed to agents	15,961.33
Commissions paid to grand and subordinate lodges	29,589.40
Salaries paid to agents (for organizing new and building up old lodges)	30,722.78
Other expenses connected with field work	8,625.38
Salaries of officers (including medical examiner)	12,638.89
Salaries of office employes	12,736.45
Mileage and per diem of delegates to superior lodge session, \$4,386.50. Officers and committees, \$1,481.20 ..	5,870.70
Advertising	740.07
Postage, \$2,780.63, legal expenses, \$2,408.13	5,188.76
Official publication, \$9,817.40. Insurance departments, \$422.25	10,239.65
All other items:	
Supplies bought and returned	4,949.87
Interest on contested claims (on judgment)	90.00
Refunded to subordinate lodges	12.50
Maintenance of building	2,601.31
Charged off, office furniture depreciation	108.89
General expenses (see items below)	4,172.61
Total disbursements	\$ 1,532,988.14
Balance	433,062.49
General expenses: Letter heads and envelopes, \$391.17; postal cards and circulars, \$56.90; miscellaneous printing and stationery, \$948.53; blank books, \$212.50; dray, freight, express and telegrams, \$648.10; telephone rent, \$47.50; expenses of committees, \$250.00; moving offices, \$89.13; premium on office bonds, \$342.50; supreme lodge session, \$79.25; officers' reports to supreme lodge, \$272.20; supreme lodge proceedings, \$328.30; all other general expenses, \$506.55.	
Total	\$ 4,172.61

Ledger Assets.

Book value of real estate, unincumbered	\$ 63,151.13
Book value of office and hall furniture	4,176.13
Book value of bonds (including interest) and stocks owned absolutely	270,690.80
Grand lodge debit balances	327.35
Cash deposited in banks less outstanding warrants	94,719.09
Total	\$ 433,062.49
Total net ledger assets	\$ 433,062.49
Comprised under the following funds: Mortuary, \$399,583.40; expense, \$33,479.09.	

Non-Ledger Assets.

Interest due, \$1,876.66; accrued, \$1,772.63	\$ 3,649.29
Market value of bonds (not including interest) and stocks over book value	2,366.37
Mortuary assessments actually collected by subordinate bodies not yet turned over to supreme body ..	118,850.00
Expense assessments actually collected by subordinate bodies not yet turned over to supreme body	12,700.00
Total non-ledger assets	\$ 137,565.66
Gross assets	\$ 570,628.15

Deduct Assets not Admitted.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc	\$ 6,542.49
Total	\$ 6,542.49
Total admitted assets	\$ 564,085.66

Non-Ledger Liabilities.

Losses adjusted, due and unpaid, \$13,500; not yet due, \$21,000	\$ 34,500.00
Losses in process of adjustment or reported, \$132,550; resisted, \$2,500	135,050.00
Total liabilities	\$ 169,550.00
Balance to protect contracts	\$ 394,535.66

Exhibit of Funds.

Classification.	Death.	Expense.	Totals.
Balance on hand December 31, 1904	\$ 364,321.77	\$ 17,750.25	\$ 382,072.02
Received during the year from assessments	1,413,466.18	148,203.09	1,561,669.18
Received during the year from interest and dividends	10,635.00	2,439.71	13,074.71
Received during the year from dues and per capita tax		2,399.46	2,399.46
Received during the year from all other sources		6,835.26	6,835.26
Totals	\$ 1,788,422.65	\$ 177,627.68	\$ 1,966,050.63
Disbursed during the year	1,388,539.55	144,148.59	1,532,688.14
Balance	\$ 399,583.40	\$ 33,479.09	\$ 433,062.49
Changes by transfers			
Balance on hand December 31, 1905	399,583.40	33,479.09	433,062.49

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, 1904, as per last statement	76,109	\$ 79,908,000	65	\$ 71,000.00
Benefit certificates written during the year	18,675	15,069,750		
Benefit certificates increased during the year				
Totals	94,784	\$ 94,977,750	65	\$ 71,000.00
Deduct decreased or ceased to be in force during the year	11,696	10,513,750	2	2,000.00
Total benefit certificates in force December 31, 1905	83,088	\$ 84,464,000	63	\$ 69,000.00
Benefit certificates terminated by death during the year	1,208	1,373,000	2	2,000.00
Benefit certificates terminated by lapse during the year	10,488	9,140,750		

Exhibit of Death Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1904, as per last statement	152	\$ 172,050.00		
Claims (face value) incurred during the year	1,228	1,402,500.00	2	2,000.00
Totals	1,380	\$ 1,574,550.00	2	2,000.00
Claims paid during the year	1,222	1,388,839.55	2	2,000.00
Balance	158	\$ 185,710.55		
Deduct saved by compromising, dropped or scaling down claims during the year		16,160.45		
Claims unpaid December 31, 1905	158	\$ 169,550.00		

Miscellaneous Questions.

Give amount of entrance fee and how paid; give number of members in good standing December 31st; give number of certificates of beneficiary members that have lapsed during the year.

Answer—Amount fixed by each lodge payable at entry.

Give amount of annual dues to subordinate bodies, and how paid. When and how much of this is transferred to supreme body?

Answer—12½ cents each 6 months. Law makes 40 cents per month the minimum.

What is the maximum and minimum amount of the certificate or certificates issued on any one life? Answer—\$2,000 and \$250. Give limiting ages for admission.

Answer—18 and 55.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same? If so, state how the amount is guaranteed; does your insurance contain any dividend feature?

Answer—No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value? Answer—No. If so, how are these payments or promises provided for? 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, 1890 and at attained ages that date on all others.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims? If so, what amount, and for what purpose?

Answer—No.

Has the society any emergency or reserve funds? For what purpose, how created, the amount thereof, and how invested?

Answer—No, but all surplus funds are invested and draw interest.

Are the officers, directors or trustees elected at an annual meeting of members? Answer—No. If not, how are they chosen?

Answer—Biennially.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto?

Answer—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, relative of the member? No. Are assignments of certificates to other than such persons allowed? If so, state governing rules.

Answer—No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

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, 123; California, 16; Colorado, 3; Connecticut, 1; District of Columbia, 1; Georgia, 7; Illinois, 132; Indiana, 74; Iowa, 4; Kansas, 7; Kentucky, 42; Maryland, 2; Massachusetts, 33; Michigan, 18; Minnesota, 1; Mississippi, 98; Missouri, 179; Nebraska, 1; New Hampshire, 6; New Jersey, 43; New York, 167; North Carolina, 18; Ohio, 60; Oregon, 1; Pennsylvania, 197; Rhode Island, 11; South Carolina, 21; Tennessee, 52; Texas, 118; Vermont, 1; Virginia, 2; West Virginia, 2; Wisconsin, 6; Louisiana, 15. Total, 1,362.

What was the expected mortality for the year according to the actuaries' table of mortality?

Has the association more than one class? If so, how many, and amount of indemnity in each?

Answer—No.

Number of members in each class. Number and kind of claims for which assessments have been made.

Answer—Only death claims.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer—Mortuary fund, \$118,850.06; expense fund, \$12,700.00.

Has the association during the year levied extra assessments on members and how much? Answer—No, only 12 levied. Or increased the basis or rate of assessments to advanced ages when such right is retained. Answer—No. Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer—Mortuary fund, \$1,894.02; expense fund, \$138.93. Total, \$2,021.95.

ANNUAL STATEMENT

For the year ending December 31, 1905, 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.

Voluntary Association.

Commenced business September 1, 1883.

Home office, Maccabee Temple, Huron Ave., Port Huron, Michigan.

Balance Sheet

Amount of net ledge assets, December 31st of previous year.....	\$ 3,957,725.68
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Income During Year.

As shown by the books of the organization December 31st

Gross amount paid by members of the society without deduction as follows:

Gross amount of membership fees.....	\$ 30,825.95
Dues for expenses per capita tax, etc.....	372,726.68
Assessments: mortuary 14,266,679.25; sick and accident, 880,277.22; expense, 22,318.26.....	4,378,274.73

Total paid by members.....	4,781,827.36
Interest, \$141,023.15; rent, \$2,290.00.....	143,393.15

Total income during the year.....	\$ 4,925,130.51
Sum.....	8,882,856.19

Disbursements During the Year.

Death claims, \$3,106,372.98; permanent disability claims, \$164,141.41.....	\$ 3,270,514.39
Temporary disability.....	85,753.18
Relief fund loans.....	744.15
Payments returned to applicants or members.....	5,108.79

Total paid to members or applicants.....	\$ 3,362,120.51
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Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies.....	\$ 98,705 50
Paid to great camp organization.....	145,973 14
Total amount of salaries, fees per diem., mileage, expense paid to officers.....	24,794 76
Amount paid to each:	
Supreme commander.....	\$ 7,500 00
Supreme record keeper.....	5,000 00
Supreme counselor.....	5,000 00
Supreme Editor.....	2,000 00
Adj. general uniform rank.....	1,200 00
Supreme auditors.....	1,440 00
Supreme trustees.....	2,500 00
Miscellaneous expenses of managers.....	154 76
Salaries and other compensation of office employes.....	47,499 25
Medical examiner's fees, paid subordinate medical examiners, \$12,399.90; medical salaries or fees paid supreme or grand medical supervisors, \$14,375.59.....	26,775 49
Rent, \$261.00; taxes, \$1,246.56; advertising and printing \$20,463.38.....	21,970 94
All other items, viz: Postage, express and telegraph, \$11,951.50; legal expenses, \$20,633.78; official publication, \$59,494.71; insurance department, \$470.07; miscellaneous, \$201.40.....	92,781 46
Supplies, \$23,747.69; traveling expenses, \$4,943.76.....	28,691 45
Total disbursements.....	\$ 3,849,312 50
Balance.....	5,033,543 69

Ledger Assets

Book value of real estate unincumbered.....	\$ 87,707 72
Book value of bonds (including interest) and stocks owned absolutely.....	4,513,586 87
Agents' or personal debit balance.....	54,552 56
Cash in office, \$1,025; deposited in banks, \$376,671 54.....	377,696 54
Total.....	\$ 5,033,543 69
Total net ledger assets.....	5,033,543 69
Comprised under the following funds:	
Mortuary (less amount thereof included in liabilities and assets not admitted).....	\$ 472,504 21
Relief (less amount thereof included in liabilities and assets not admitted).....	7,577 80
Emergency (less amount thereof included in liabilities and assets not admitted).....	4,522,786 48
Expense (less amount thereof included in liabilities and assets not admitted).....	69,553 50
Sick and accident (less amount thereof included in liabilities and assets not admitted).....	26,254 06
Total.....	\$ 5,066,676 05

Non-Ledger Assets.

Interest due, \$33,639.31; accrued, \$32,120.06.....	\$ 65,759 37
Rents due.....	190 00
Market value of bonds (not including interest) and stocks over book value.....	9,180 61
Rate loans to members to be deducted from face of their certificates at death.....	44,535 34
Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount included in liabilities).....	354,942 05
Sick and accident assessments due and called.....	7,430 40
184 rolls of paper for official publication.....	6,097 56
Total non-ledger assets.....	\$ 488,154 93
Gross assets.....	\$ 5,521,698 62

Deduct Assets not Admitted.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc.....	\$ 6,097 56
Personal or agents' debit balance, unsecured.....	54,552 56
Excess of assets over liabilities.....	102,752 07
Total.....	163,402 19
Total admitted assets.....	\$ 5,358,296 43

Non-Ledger Liabilities.

Losses in process of adjustment or reported, No. 123 \$164,127.76; resisted, No. 38 \$64,145.90.....	\$ 228,273 66
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued.....	26,566 23
All other liabilities, viz:	
Deferred payments on sick and accident claims.....	4,780 49
Total liabilities.....	\$ 259,620 38
Balance to protect contracts.....	\$ 5,098,676 08

Exhibit of Funds.

Classification	Death.	Emergency.	Relief.
Balance on hand December 31, 1904.....	\$ 398,323 65	\$ 3,389,269 83	\$ 8,176 67
Received during the year from assessments.....	4,266,679 25		145 28
Received from interest and dividends.....	135,444 00		
Totals.....	\$ 4,800,446 90	\$ 3,389,269 83	\$ 8,321 95
Disbursements during the year.....	3,292,410 20		744 15
Balance.....	\$ 1,508,036 70	\$ 3,389,269 83	\$ 7,577 80
Changes by transfers.....	1,115,257 20	1,124,317 04	
Balance on hand December 31, 1906.....	\$ 392,779 50	\$ 4,513,586 87	\$ 7,577 50

Classification.	Expense.	Sick and Accident.	Totals.
Balance on hand December 31, 1904.....	\$ 137,914.75	\$ 24,040.78	\$ 3,057,725.68
Received during the year from assessments.....	22,318.26	89,277.22	4,378,274.73
Received from interest and dividends.....	273.61	5,160.26	141,023.15
Received from dues and per capita tax.....	372,726.68	.....	372,726.68
Received from all other sources.....	33,105.35	.....	33,105.35
Totals	\$ 566,339.25	\$ 118,478.26	\$ 8,882,856.19
Disbursements during the year.....	470,409.52	85,745.63	3,849,312.50
Balance.....	\$ 95,929.73	\$ 32,729.63	\$ 5,033,543.69
Changes by transfers.....	.....	9,959.84	.....
Balance on hand December 31, 1905.....	\$ 95,920.73	\$ 23,669.79	\$ 5,033,543.69

Exhibit of Certificate.

Classification.	Total Business of the Year.		Business in Iowa During the Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1904 as per last statement.....	322,376	\$ 403,851,474.16	7,574	\$ 9,575,000.00
Benefit certificates written during the year.....	39,141	30,362,250.00	702	649,000.00
Totals	361,517	\$ 440,213,724.16	8,276	\$ 10,224,000.00
Deduct decreased or ceased to be in force during the year.....	62,626	65,037,361.68	1,871	1,910,600.00
Total benefit certificates in force December 31, 1905	298,891	\$ 375,176,362.48	6,401	\$ 8,313,400.00
Benefit certificates terminated by death during the year.....	2,402	3,207,349.94	43	58,350.00
Benefit certificates terminated by lapse during the year.....	60,224	61,830,011.74	1,828	1,852,250.00

Exhibit of Death Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1904, as per last statement.....	167	\$ 227,237.57	4	\$ 5,300.00
Claims (face value) incurred during the year.....	2,402	3,207,349.94	43	58,350.00
Totals	2,569	\$ 3,434,637.51	47	\$ 63,650.00
Claims paid during the year.....	2,378	3,106,372.98	44	57,789.89
Balance.....	191	\$ 328,264.53	3	\$ 5,861.11
Deduct saved by compromising, dropped or scaling down claims during the year.....	30	99,980.88	2	4,861.11
Claims unpaid December 31, 1905.....	161	\$ 228,273.66	1	\$ 1,000.00

Exhibit of Disability Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1904 as per last statement.....	772	\$ 927,916.67	10	\$ 9,025.00
Claims incurred during the year.....	362	581,464.29	9	13,000.00
Totals	1,134	\$ 1,509,380.96	19	\$ 22,025.00
Claims paid during the year.....	136	332,516.89	4	6,750.00
Balance.....	998	\$ 1,176,864.37	15	\$ 15,275.00
Deduct saved by compromising, dropped or scaling down claims during the year.....	64	79,500.07	1	1,000.00
Claims unpaid December 31, 1905.....	934	\$ 1,097,364.30	14	\$ 14,275.00

Miscellaneous Questions.

Give the amount of entrance fee and how paid; give number of members in good standing December 31st; give number of certificates of beneficiary members that have lapsed during the year.

Answer—\$5.00. Paid by applicant when admitted.

Give amount of annual dues to subordinate bodies, and how paid. When and how much of this is transferred to supreme body?

Answer—Regulated by subordinate bodies. Life benefit members pay 10 cts. per month per capita tax, social members pay \$1.00 per year per capita tax.

What is the maximum and minimum amount of the certificate or certificates issued on any one life? Give limiting ages for admission.

Answer—Maximum \$8,000, minimum \$250. Age 18 to 51.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessments to meet the same?

Answer—No.

Does the society issue endowment certificate 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—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—National fraternal congress tables. Age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims? Answer—Yes. If so, what amount and for what purpose?

Answer—Paid for litigation, investigation and settlement of claims against the fund under provisions of section 276 laws of 1904.

Has the society any emergency or reserve fund? Answer—Yes—emergency. For what purpose, how created, the amount thereof, and how invested?

Answer—To pay death claims in excess of what 12 assessments annually will bring. Invested in Government and Municipal bonds.

Are the officers, directors or trustees elected at the annual meeting of members. Answer—No. If not how 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 applicant? 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 to such persons allowed? If so state governing rules.

Answer—No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer—Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer—No.

In what states is society doing business, and how many lodges in each?

Answer—Alabama, 13; Alaska, 1; Alberta, 5; Arizona, 1; Arkansas, 50; Assiniboia, 1; British Columbia, 5; California, 91; Colorado, 45; Connecticut, 42; Delaware, 7; District of Columbia, 11; Georgia, 16; Idaho, 18; Illinois, 259; Indiana, 188; Indian Territory, 12; Iowa, 96; Kansas, 79; Kentucky, 122; Louisiana, 3; Maine, 38; Manitoba, 32; Maryland, 29; Michigan, 83; Minnesota, 115; Mississippi, 8; Missouri, 182; Montana, 36; Nebraska, 68; Nevada, 2; New Hampshire, 31; New Jersey, 41; New Mexico, 2; New York, 876; North Carolina, 8; North Dakota, 52; Nova Scotia, 21; Ohio, 530; Oklahoma, 16; Ontario, 334; Oregon, 81; Pennsylvania, 431; Quebec, 22; Rhode Island, 18; Saskatchewan, 1; South Dakota, 65; Tennessee, 47; Texas, 176; Utah, 18; Virginia, 36; Washington, 80; West Virginia, 66; Wisconsin, 161; Wyoming, 6; Vermont, 4.

Has the association more than one class?

Answer—No.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates.

Answer—Mortuary fund, \$350,000.00

Has the association during the year levied extra assessments on policies and how much? Answer—No. Or increased the basis or rate of assessments to advanced ages when such right is retained? Answer—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 since July 1?

Answer—Mortuary fund, \$93,975.79; expense fund, \$369.32; sick and accident fund, 1,477.26. Total, \$95,822.37.

ANNUAL STATEMENT

For the year ending December 31, 1905, 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.

Commenced business June 11, 1881.

Voluntary Association.

Home office Modern Maccabee Temple, Port Huron, Michigan.

Balance Sheet.

Amount of net ledger assets, December 31, of previous year.....	\$ 93,865.56
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Income During the Year.

As shown by the books of the organization December 31.

Gross amount paid by members to the society, without deductions, as follows:

Gross amount of membership fees.....	\$ 12,988.10
Dues for expenses, per capita tax, etc.....	147,606.52
Assessments—mortuary.....	1,425,321.89
Building fund tax.....	30,828.17

Total paid by members.....	\$1,615,844.68
Interest.....	3,927.85
From all other sources, viz: Supplies.....	4,765.40

Total income during the year.....	\$ 1,624,537.93
Sum.....	1,718,403.49

Disbursements During the Year.

Death claims, \$1,094,965.06; permanent disability claims, \$51,945.00.....	\$ 1,146,940.06
Old age benefits.....	22,891.66
Payments returned to applicants or members.....	204.55

Total paid to members or applicants.....	\$ 1,170,036.27
Commissions, expenses, fees and salaries paid or allowed to agents for organization of subordinate bodies.....	55,110.51

Total amount of salaries, fees per diem, mileage, expenses paid to officers. Amount paid to each:

Great officers.	Salaries.	Expenses.
Great commander.....	\$ 4,333.42	\$ 554.67
Great record keeper.....	3,500.00	502.20
Great finance keeper.....	1,500.00	.....
Great medical examiner.....	.....	420.33
Great counsel.....	1,500.00	99.87
General organizer.....	2,708.09	796.75
Executive committee.....	2,500.00	1,593.45
Auditors.....	900.00	679.15
Editor.....	1,500.00	152.54

Salaries and other compensation of office employes.....\$ 17,705.49
 Rent, \$1,503.00; taxes, \$383.21; advertising and printing, \$1,896.59..... 3,722.80

All other items, viz:

Postage, express and telegraph, \$5,669.55; legal expenses, \$994.04; official publication, \$13,908.79; insurance departments, \$320.54; miscellaneous, \$1,533.65..... 22,426.57
 Supplies, \$7,144.28; building expense, \$436.93; public meetings, \$3,034.57..... 10,615.78

Total expenses.....\$ 132,821.62
 Total disbursements.....\$ 1,302,857.89
 Balance..... 415,545.00

Ledger Assets.

Book value of real estate, unincumbered.....\$ 55,980.93
 Cash in office, \$21,121.00; deposited in bank, \$338,443.67..... 359,564.67
 Total.....\$ 415,545.60
 Total net ledger assets.....\$ 415,545.00

Comprised under the following funds:

Mortuary (less amount thereof included in liabilities and assets not admitted).....\$ 331,098.01
 Disability (less amount thereof included in liabilities and assets not admitted)..... 2,582.44
 Building account (less amount thereof included in liabilities and assets not admitted)..... 3,811.82
 Real estate..... 55,980.93
 Expense (less amount thereof included in liabilities and assets not admitted)..... 22,072.40
 Total.....\$ 415,545.60

Non-Ledger Assets.

Assessments actually collected by sub-ordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount included in liabilities).....\$ 155,000.00
 Total non-ledger assets.....\$ 155,000.00
 Gross assets.....\$ 570,545.00

Deduct Assets not Admitted.

Excess of assets over liabilities.....\$ 45,145.75
 Total.....\$ 45,145.75
 Total admitted assets.....\$ 525,399.85

Non-Ledger Liabilities.

Losses in process of adjustment or reported, \$90,854.25; resisted, \$10,000.00.....\$ 100,854.25
 Total liabilities.....\$ 109,854.25
 Balance to protect contracts.....\$ 415,545.00

Exhibit of Funds.

Classification.	Death.	Disability.	Expense.	Building.	Totals.
Balance on hand December 31, 1904.....	.....	.....	overdraw	\$ 5,820.58	\$ 70,284.63
Received during the year from assessments.....	\$ 72,875.73	\$ 1,591.25	\$ 10,002.93	.....	1,425,321.89
Received during the year from interest and dividends.....	1,425,321.89	.....	.....	.....	3,927.85
Received during the year from dues and per capita tax.....	.....	3,927.85	.....	.....	159,694.62
Received during the year from all other sources.....	.....	.....	159,694.62	.....	35,593.57
Totals.....	\$ 1,498,197.62	\$ 5,519.10	\$ 4,765.40	\$ 30,828.17	\$1,694,822.56
Disbursed during the year.....	1,095,199.61	74,836.66	132,821.62	36,648.75	1,335,257.89
Balance.....	\$ 402,998.01	\$ 69,317.56	\$ 31,638.40	\$ 32,400.00	\$ 359,564.67
Changes by transfers.....	100.00	100.00	10,002.93	4,248.75	.....
	72,000.00	72,000.00	436.93	436.93	.....
Balance on hand December 31, 1905.....	331,098.01	2,582.44	22,072.40	3,811.82	359,564.67

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, 1904 as per last statement.....	20,308	.....	.....	.....
Benefit certificates written during the year.....	12,572	\$ 151,250,000	104	\$ 116,000
Benefit certificates increased during the year.....	.....	127,086,500	37	39,000
Totals.....	32,880	\$ 278,336,500	141	155,000
Deduct decreased or ceased to be in force during the year.....	16,675	163,966,500	141	149,000
Total benefit certificates in force December 31, 1905.....	116,205	\$ 18,513,500	50	\$ 51,500
Benefit certificates terminated by death during the year.....	872	145,453,000	91	97,500
Benefit certificate terminated by lapse during the year.....	15,803	1,130,200	50	51,500
		17,383,000		

Exhibit of Death Claims.

Classification.	Total Claims.	
	No.	Amount.
Claims unpaid December 31, 1904, as per last statement	62	\$ 80,200.00
Claims (face value) incurred during the year	872	1,137,500.00
Totals	934	\$ 1,217,700.00
Claims paid during the year	848	1,094,995.06
Balance	86	\$ 122,704.94
Deduct saved by compromising, dropped or scaling down claims during the year	5	12,850.00
Claims unpaid December 31, 1905	81	109,854.35

Exhibit of Disability Claims.

Classification.	Total Claims.	
	No.	Amount.
Claims unpaid December 31, 1904, as per last statement	546	\$ 508,518.43
Claims incurred during the year	170	244,100.00
Totals	716	\$ 752,618.43
Claims paid during the year, disability installments .....	.....	74,896.66
Balance	716	\$ 677,721.77
Deduct saved by compromising, dropped or scaling down claims during the year	106	112,300.00
Claims unpaid December 31, 1905, deduct amount with.	610	\$ 565,421.77
		164,466.77
		401,015.77

Miscellaneous Questions.

Give amount of entrance fee and how paid; give number of members in good standing December 31; give number of certificates of beneficiary members that have lapsed during the year.

Answer—Five dollars. Paid by applicant at date of entry. 116,205 in good standing; lapsed 15,803.

Give amount of annual dues to subordinate bodies and how paid. When and how much of this is transferred to supreme body?

Answer—Annual per capita tax \$1.20 per member, payable in six installments of twenty cents each.

What is the maximum and minimum amount of the certificate or certificates issued on any one life? Give limiting ages for admission.

Answer—Maximum \$2,000.00. Minimum, \$500.00. 18 to 51 years.

Do the certificates or policies issued specify fixed amount to be paid regardless of amounts realized from assessments to meet the same?

Answer—No.

If so state how the amount is guaranteed; does your insurance contain any dividend feature?

Answer—No.

Does the society issue endowment certificates or policies or undertake and promise to pay to members during life, without regard to physical condition any sum of money or thing of value? If so, how are these payments of promises provided for?

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.

If so, 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? For what purpose, how created, the amount thereof, and how invested?

Answer—No.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer—No.

If not, how are they chosen?

Answer—Elected biennially at a review of representatives of subordinate bodies.

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 assignments of certificates to other than to such persons allowed? If so, state governing rules.

Answer—No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer—Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer—No.

In what states is society doing business, and how many lodges in each?

Answer—Subordinate bodies, Alabama, 5; California, 3; Colorado, 3; Connecticut, 6; district Columbia, 2; Florida, 17; Idaho, 1; Illinois, 81; Indiana, 21; Iowa, 6; Indian Territory, 4; Kansas, 5; Kentucky, 13; Minnesota, 13; Missouri, 5; Montana, 6; Nebraska, 3; New Jersey, 2; Ohio, 64; Oklahoma, 12; Oregon, 2; Rhode Island, 1; Texas, 63; Virginia, 1; Washington, 9; West Virginia, 31; Michigan, 945; total 1,326.

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 \$155,000.

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—Mortuary fund, \$1,011.30; expense fund \$124.20. Total \$1,135.50.

ANNUAL STATEMENT

For the year ending December 31, 1905, of the condition and affairs of the

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. V. President, MRS. EVA L. MCNETT.
Secretary, MISS BINA M. WEST. Treasurer, MRS. NELLIE V. HEPHERT.

Incorporated, April 6, 1897. Under 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..... \$ 1,194,690.79

Income During the Year.

As shown by the books of the organization December 31st.

Gross assets paid by members to the society, without deductions, as follows:

Gross amount of membership fees.....\$ 11,353.50
Dues for expenses, per capita tax, etc..... 150,274.47
Assessments: Mortuary, \$ 774,686.40; emergency, \$ 409,396.33;
expense, \$ 62,320.15..... 1,246,402.93

Total paid by members..... \$ 1,408,030.90
Interest..... 36,018.13
From all other sources, viz:
Defunct hive fund..... 10.97
Receipts on bonds..... 1,000.00
Charter and other supplies..... 1,510.81

Total income during the year..... \$ 1,446,576.81

Sum..... \$ 2,641,261.60

Disbursements During the Year.

Death claims, \$746,885.41; permanent disability claims,
\$11,622.54..... \$ 758,507.95
Payments returned to applicants or members..... 7,348.58

Total paid to members or applicants..... \$ 765,856.53

Commission, fees and salaries paid or allowed to agents for organization of subordinate bodies.....\$ 88,374.82
Transfers to great hives..... 32,486.61

Total amount of salaries, fees per diem, mileage, expenses paid to officers.....\$ 15,000.00

Amount paid to each:

President, \$6,000; secretary, \$6,000; treasurer, \$1,200; trustee, \$900; Auditor, \$900.

Salaries and other compensation of office employes..... 31,680.17

Rent, \$1,750.00; taxes, advertising and printing, \$12,077.03. 13,827.03

All other items, viz:

Postage, express and telegraph, \$8,856.73; legal expenses, \$28,306.79; governing bodies, \$1,884.23; official publication, \$39,389.57; insurance departments, \$785.05; miscellaneous, \$1,280.94..... 78,503.31

Light, \$381.10; janitor, \$319.00; furniture and fixtures, \$781.78; fire insurance, \$135.75; traveling expense, \$4,788.63; district medical examiner, \$3,572.46; water, \$1.75; cash prizes, \$3,157.00..... 13,118.07

Total expenses, \$272,890.01.

Total disbursements..... \$ 1,088,846.54

Balance..... \$ 1,602,415.06

Ledger Assets.

Book value of bonds (including interest) and stocks owned absolutely.....\$ 1,407,418.26

Cash in office, \$9,469.23; deposited in bank, \$185,527.57..... 194,996.80

Total..... \$ 1,602,415.06

Total net ledger assets..... \$ 1,602,415.06

Compromised under the following funds:

Mortuary (less amount thereof included in liabilities and assets not admitted)..... \$111,182.63.

Emergency (less amount thereof included in liabilities and assets not admitted)..... 1,472,346.25

Expense (less amount thereof included in liabilities and assets not admitted),..... 18,886.18.

Non-Ledger Assets.

Interest, accrued.....\$ 16,811.53

Furniture, fixtures and safes, \$15,913.06; supplies, printed matter and stationery, \$12,825.83..... 28,738.89

Per capita tax actually collected and in hands of record keeper..... 17,500.00

Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount included in liabilities)..... 106,000.00

Total non-ledger assets..... \$ 168,050.42

Gross assets..... \$ 1,770,465.48

Deduct Assets not Admitted.

Furniture, fixtures and safes, \$15,913.06; supplies, printed matter, stationery, \$12,825.83; etc.....\$ 28,738.89

Total..... \$ 28,738.89

Total admitted assets..... \$ 1,741,726.59

Non-Ledger Liabilities.

Losses adjusted, due and unpaid	\$	120.00
Losses in process of adjustment or reported, \$85,750.00; resisted, \$11,000.00	96,750.00	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	14,841.30	
Assessments to be refunded, \$151.15; legal expenses, \$2,045.22	2,196.37	
All other liabilities, viz: Amount due in 1906 on accepted disability claims	12,116.26	
Total liabilities	\$	126,023.93
Balance to protect contracts	\$	1,615,702.66

Exhibit of Funds.

Classification.	Death.	Emergency.	Expense.	Totals.
Balance on hand December 31, 1904	\$ 132,628.61	\$ 1,032,051.61	\$ 30,010.57	\$ 1,194,690.79
Received during the year from assessments	1,184,082.78		62,980.15	1,246,402.93
Received during the year interest and dividends		30,898.26	5,119.87	36,018.13
Received during the year dues and per capita tax			161,627.97	161,627.97
Received during the year All other sources			2,521.78	2,521.78
Totals	\$ 1,316,711.39	\$ 1,062,949.87	\$ 261,600.34	\$ 2,641,261.60
Disbursed during the year	790,404.99		248,441.55	1,038,846.54
Balance	\$ 526,306.40	\$ 1,062,949.87	\$ 13,158.79	\$ 1,602,415.06
Changes by transfers	415,123.77	409,396.38	5,727.39	
Balance on hand December 31, 1905	\$ 111,182.63	\$ 1,472,346.25	18,886.18	\$ 16,002,415.06

Exhibit of Certificates.

Classification.	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1904, as per last statement	123,414	\$ 98,568,491.34	2,335	\$ 1,889,400.00
Benefit certificates written during year	18,502	10,566,250.00	276	176,350.00
Benefit certificates increased during the year				
Totals	142,216	\$109,134,741.34	2,611	\$ 2,065,750.00
Deduct decreased or ceased to be in force during the year	18,103	12,402,273.07	446	320,950.00
Total benefit certificates in force December 31, 1905	124,113	\$ 96,732,468.27	2,165	\$ 1,738,700.00
Benefit certificates terminated by death during the year	877	763,909.00	19	9,000
Benefit certificates terminated by lapse during the year	17,226	11,638,364.07	436	311,950.00

Exhibit of Death Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1904, as per last statement	129	\$ 116,714.50	3	\$ 3,000
Claims (face value) incurred during the year, reported \$77, \$763,909.00; appealed from 1903, 1, \$1,000	878	764,909.00	10	9,000
Totals	1,007	\$ 881,623.50	13	\$ 12,000.00
Claims paid during the year; paid in full, \$16, \$700,003.50; compromised, \$848,981.91	901	746,985.41	11	10,075.00
Balance	106	\$ 134,638.09	2	\$ 1,925.00
Deduct saved by compromising, dropped or scaling down claims during the year, rejected \$-84,500 and reduced by compromising, \$83,268.00 ..	5	37,768.09		425.00
Claims unpaid December 31, 1905	101	\$ 96,870.00	2	\$ 1,500.00

Exhibit of Disability Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1904, as per last statement			3	\$ 500.00
Claims incurred during the year	99	\$ 11,622.54	3	\$ 500.00
Totals	99	\$ 11,622.54	3	\$ 500.00
Claims paid during the year				
Balance				
Deduct saved by compromising, dropped or scaling down claims during the year				
Claims unpaid December 31, 1905				

Miscellaneous Questions.

Give amount of entrance fee and how paid; give number of members in good standing December 31st; give number of certificates of beneficiary members that have lapsed during the year.

Answer—\$3.00 paid by each member to subordinate body, or to organizer of subordinate body. 124,113, benefit members December 31, 1905; lapsed 17,226.

Give amount of annual dues to subordinate bodies, and how paid. When and how much of this is transferred to supreme body?

Answer—Determined by by-laws of subordinate body; no part of hive dues are transferred to supreme hive.

What is the maximum and minimum amount of the certificate or certificates issued on any one life? Answer—\$1,000 to \$200; give limiting ages for admission?

Answer—Benefit members 18 to 55 years, social members 18 to 76 years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same? Answer—Yes. If so, state how the amount is guaranteed; does your insurance contain any dividend feature?

Answer—No. By the collection of adequate rates and by the right to call extra assessments.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value. If so, how are these payments of promises provided for?

Answer—No such agreement.

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 table; level rates from age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims? Answer—Yes. If so, what amount, and for what purpose?

Answer—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—To pay claims if the benefit assets, 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 \$1,472,346.25 invested in national state and municipal bonds.

Are the officers, directors or trustees elected at an annual meeting of members; if not, 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, relative of the member? Answer—No. Are assessments of certificates to other than to such persons allowed; if so, state agreement rules?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer—Yes. See IX and X for lists of claims pending or not paid in full and reasons therefor.

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?

New York, 441; Ohio, 406; Illinois, 241; Pennsylvania, 255; Indiana, 166; Missouri, 101; Wisconsin, 122; Minnesota, 79; California, 67; Texas, 71; Washington, 56; Connecticut, 37; Colorado, 49; Iowa, 59; Nebraska, 55; Oregon, 52; Michigan, 48; West Virginia, 41; Montana, 30; Kansas, 36; Kentucky, 43; Tennessee, 26; District of Columbia, 6; North Dakota, 32; South Dakota, 43; Arkansas, 31; Idaho, 17; Virginia, 13; British Columbia, 14; Utah, 13; New Hampshire, 13; Oklahoma Territory, 22; Georgia, 12; Maryland, 10; New Jersey, 13; Wyoming, 9; Indian Territory, 10; Quebec, 6; Rhode Island, 5; Alabama, 2; North Carolina, 2; Arizona, 5; Manitoba, 2; Vermont, 3; Delaware, 1; New Mexico, 1; Louisiana, 2; Nevada, 2; Mississippi, 2; Alaska, 1; Alberta, 1; South Carolina, 3; New Brunswick, 1; total, 2,756.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer—1,376; actual, 877.

Has the association more than one class? Answer—No. If so, how many, and amount of indemnity in each?

Answer—One class life benefit members.

Number of members in each class, January 1, 1906, 124,113; benefit members; protection, \$96,732,468.27; number and kind of claims for which assessments have been made, assets are made regularly each month.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer—Mortuary fund, \$111,952.94

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, \$13,738.99; expense fund, \$4,292.97; emergency fund, \$7,262.22. Total, \$25,294.18.

ANNUAL STATEMENT

For the year ending December 31, 1905, of the conditions 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, 1st Vice-President, J. A. ALLGEYER,
Secretary, HAMLIN B. MILLER.

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, 125-127, 129 East Main street, Marshalltown, Iowa.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year..... \$ 197.88

Income During Year.

As shown by the books of the organization December 31st.
Gross amount paid by members to the society, without deductions, as follows:
Assessments: Mortuary, \$850.92; expense, \$1,226.93..... \$ 2,077.85
Total income during the year..... \$ 2,077.85
Sum..... \$ 2,275.73

Disbursements During Year.

Death claims, \$ 520.00
Temporary disability, 129.60
Total paid to members or applicants.... \$ 649.60
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies 669.26
Salaries of managers and agents not paid by commission Total amount of salaries, fees per diem., mileage, expenses paid to officers, amount paid to each, supreme directors 249.25
Medical salaries or fees paid supreme or grand medical supervisors, 19.50
Rent, \$20.00; advertising and printing, \$112.03. 18.40
All other items, viz: Postage, express and telegraph, \$33.00; insurance departments, \$25.00; miscellaneous, \$121.13 132.03
179.13
Total expenses, \$1,267.57.
Total disbursements \$ 1,917.17
Balance \$ 358.56

Ledger Assets.

Cash in office, \$268.85; deposited in bank, \$89.71..... \$ 358.56
Total \$ 358.56

Exhibit of Funds.

Classification	Death	Expense
Balance on hand December 31, 1904.....	\$ 142.61	\$ 55.27
Received during the year from assessments.....	850.92	1,226.93
Totals.....	\$ 993.53	\$ 1,282.20
Disbursed during the year.....	649.60	1,267.57
Balance on hand December 31, 1905.....	343.93	14.63

Exhibit of Certificates.

Classification	Number	Amount
Benefit certificates in force December 31, 1904, as per last statement.....	524	\$ 516,500
Benefit certificates written during the year.....	314	282,000
Benefit certificates increased during the year.....		
Totals.....	838	\$ 798,500
Deduct decreased or ceased to be in force during the year.....	226	207,500
Total benefit certificates in force December 31, 1905.....	612	\$ 591,000
Benefit certificates terminated by death during the year.....	3	3,000
Benefit certificates terminated by lapse during the year.....	223	204,500

Exhibit of Death Claims.

Classification	Number	Amount
Claims unpaid December 31, 1904, as per last statement.....	3	\$ 1,200.00
Claims (face value) incurred during the year.....		
Totals.....	3	\$ 1,200.00
Claims paid during the year.....		
Balance.....		
Deduct saved by compromising, dropped or scaling down during the year.....		680.00
Claims unpaid December 31, 1905.....		

Exhibit of Disability Claims.

Classification	Number	Amount
Claims unpaid December 31, 1904, as per last statement.....	8	\$ 129.60
Claims incurred during the year.....		
Totals.....	8	\$ 129.60
Claims paid during the year.....		
Balance.....		
Deduct saved by compromising, dropped or scaling down claims during the year.....		
Claims unpaid December 31, 1905.....		

Miscellaneous Questions.

Give amount of entrance fee and how paid; give number of members in good standing December 31st; give number of certificates of beneficiary members that have lapsed during the year.

Answer—No membership fee charged on business written; 612; 226.

Give amount of annual dues to subordinate bodies, and how paid. When and how much of this is transferred to supreme body?

Answer—Fixed by local colony and paid by members to local colony. None.

What is the maximum and minimum amount of the certificate or certificates issued on any one life? Answer—\$2,000 and \$500. Give limiting ages for admission.

Answer—Sixteen to sixty.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet same? If so, state how the amount is guaranteed; does your insurance contain any dividend feature?

Answer—No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value? If so, how are these payments of promises provided for? Answer—No. Does it undertake or promise to pay temporary or permanent disability benefits?

Answer—Five dollars per week not to exceed six weeks in any one year in case of accident or sickness from certain diseases and one-tenth of face of certificate each year after reaching the age of 70 years.

In levying mortality assessments, are they graded on any table of mortality, or are fixed sums charged without regard 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—Experience tables loaded for expense; assessments levied on age at entry.

Is any part of the mortality assessments used for any purpose except to pay mortality claims? Answer—Yes. If so, what amount, and for what purpose?

Answer—50 per cent of the first twelve assessments, on condition all claims are paid, is used for expense.

Has the society any emergency or reserve funds? For what purpose, how created, the amount thereof, and how invested?

Answer—No reserve fund at present.

Are the officers, directors or trustees elected at an annual meeting of members? Answer—No. If not, 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—Not limited, but one assessment per month is contemplated. The board of directors may pass assessment 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, relative of the member? Answer—No. Are assignments of certificates to other than to such persons allowed? If so, state governing rules.

Answer—No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer—All death claims thus far have been settled satisfactorily to beneficiaries.

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 in each?

Answer—Iowa. Six colonies.

What was the expected mortality for the year according to the actuaries table of mortality?

Answer—No estimate made.

Has the association more than one class, if so, how many, and amount of indemnity in each?

Answer—No.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer—Mortuary fund, \$275.74; expense fund, \$275.74.

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, \$850.92; expense fund, \$1,226.93. Total, \$2,077.85.

ANNUAL STATEMENT

For the year ending December 31, 1905, of the condition and affairs of the

LOYAL MYSTIC LEGION OF AMERICA

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

President, JAMES T. OGDEN. 1st Vice-President, F. J. SCHAUFELBERGER.
Secretary, GEORGE O. CHURCHILL. 2d Vice-President, JAS. B. HEARTWELL.

Voluntary association.

Incorporated, Feb. 24, 1892. Under law of 1897.

Home office, Hastings, Nebraska. Commenced business March 31, 1892.

Balance Sheet.

Amount of net ledger assets, December 31st of previous
year..... \$ 55,233.70

Income During the Year.

As shown by the books of the organization December 31st. Gross amount paid by members to the society, without deductions, as follows:

Gross amount of membership fees	\$	72.00	
Assessments: Mortuary, \$48,175.05; reserve, \$5,343.13; expense, \$15,198.87		68,717.05	
Total paid by members	\$	68,789.05	
Interest, \$1,170.66; rent, \$33.68		1,204.34	
From all other sources, viz:			
Sale of supplies, etc		95.29	
Total income during the year	\$	70,088.68	
Sum		125,822.47	

Disbursements During the Year.

Death claims	\$	58,075.82	
Total paid to members or applicants	\$	58,075.82	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies		5,908.02	
Total amount of salaries, fees per diem, mileage, expenses paid to officers		5,300.00	
Amount paid to each:			
President	\$	600.00	
Vice-President		200.00	
Secretary		3,000.00	
Treasurer		1,500.00	
Salaries and other compensation of office employes		1,020.00	
Medical salaries or fees paid supreme or grand medical supervisors		375.50	
Advertising and printing		216.88	
All other items, viz:			
Postage, express and telegraph, \$531.42; legal expenses, \$261.40; governing bodies, \$64.50; official publication, \$1,335.03; insurance departments, \$116.30; miscellaneous, \$70.85		2,379.50	
Office supplies, \$55.82, traveling expenses, \$263.73		319.55	
Total expenses	\$	15,519.45	
Total disbursements	\$	73,595.27	
Balance	\$	51,727.20	

Ledger Assets.

Book value of real estate unincumbered	\$	24,678.32
Mortgage loans on real estate, first liens		19,225.00
Cash deposited in bank		7,823.88
Total		51,727.20
Total net ledger assets		51,727.20
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	\$	884.31
Reserve (less amount thereof included in liabilities and assets not admitted)		50,506.08
Expense (less amount thereof included in liabilities and assets not admitted)		336.81

Non-Ledger Assets.

Interest accrued	\$	274.21
Market value of real estate over book value		7,321.68
Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount included in liabilities)		5,700.00
Total non-ledger assets	\$	13,295.89
Gross assets	\$	65,023.09

Non-Ledger Liabilities.

Losses adjusted not yet due	\$	10,725.75
Losses in process of adjustment or reported		2,478.94
Total liabilities	\$	13,199.69
Balance to protect contracts	\$	51,823.40

Exhibit of Funds.

Classification.	Death.	Reserve.	Expense.	Totals.
Balance on hand December 31, 1904	\$ 373.21	\$ 54,370.48	\$ 490.10	\$ 55,233.79
Received during the year from assessments	48,175.05	5,343.13	15,198.87	68,717.05
Received during the year from interest and dividends	1,204.3			1,204.34
Received during the year from dues and per capita tax				
Received during the year from all other sources			167.29	167.29
Totals	\$ 49,752.60	\$ 59,713.61	\$ 15,866.26	\$ 125,322.47
Disbursed during the year	58,075.82		15,519.45	73,595.27
Balance	\$ 8,323.22		\$ 336.81	\$ 51,727.20
Changes by transfers (over drawn)	9,207.53	\$ 9,207.53		
Balance on hand December 31, 1905	884.31	50,506.08	336.81	51,727.20

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, 1904, as per last statement	6,718	\$ 8,508,000.00	234	\$ 294,000.00
Benefit certificates written during the year	831	937,500.00	2	3,000.00
Benefit certificates increased during the year		3,500.00		
Totals	7,549	\$ 9,449,000.00	236	\$ 297,000.00
Deduct decreased or ceased to be in force during the year	1,258	1,382,500.00	27	30,000.00
Total benefit certificates in force December 31, 1905	6,291	\$ 8,066,500.00	209	\$ 267,000.00
Benefit certificates terminated by death during the year	45	55,500.00	3	4,000.00
Benefit certificates terminated by lapse during the year	1,213	1,321,500.00	22	24,000.00

Exhibit of Death Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1904, as per last statement	13	\$ 21,500.00	2	4,000.00
Claims (face value) incurred during the year	45	55,700.00	3	4,000.00
Totals	58	\$ 77,000.00	5	\$ 8,000.00
Claims paid during the year	49	63,500.00	5	8,000.00
Balance	9	13,500.00		
Deduct saved by compromising, dropped or scaling down claims during the year		5,424.15		
Claims unpaid December 31, 1905	9	13,199.69		

Miscellaneous Questions.

Give amount of entrance fee and how paid; give number of members in good standing December 31; give number of certificates of beneficiary members that have lapsed during the year?

Answer—Three dollars. 6,291 in good standing. 1,213 lapsed.

Give amount of annual dues to subordinate bodies, and how paid. When and how much of this is transferred to supreme body?

Answer—Sixteen and two-thirds cents are taken from each assessment for the general fund. Subordinate councils make own local dues in addition.

What is the maximum and minimum amount of the certificate or certificates issued on any one life? Answer—\$2,000 and \$500. Give limiting ages for admission?

Answer—Eighteen and fifty-five.

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; 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 mortality 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 mortality assessments used for any purpose except to pay mortality claims? Answer—Yes. If so, what amount, and for what purpose?

Answer—10 per cent of all assessments goes to reserve fund. First ten assessments of all new members goes to general fund.

Has the society any emergency or reserve funds, for what purpose, how created, the amount thereof, and how invested?

Answer—Yes. To assist to pay benefits in excess of 12 assessments per year. 10 per cent of each assessment. In real estate and farm loans.

Are the officers, directors or trustees elected at an annual meeting of members? Answer—No. If not, how are they chosen?

Answer—Quadrennially.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto?

Answer—Does not.

Is a medical examination required before issuing a certificate to applicants? Answer—Yes. Are certificates issued to persons other than the family, heirs, relative of the member? Answer—No. Are assignments of certificates to other than to 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, 10; California, 7; Indiana, 4; Kansas, 5; Minnesota, 11; Michigan, 12; Colorado, 9; Oklahoma, 2; Pennsylvania, 5.

What was the expected mortality for the year according to the actuaries table of mortality?

Answer—\$108,449.83 or 16.67 per member.

Has the association more than one class?

Answer—No.

Number and kind of claims for which assessments have been made?

Answer—45 death claims.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Mortuary fund, \$4,095.57; expense fund, \$1,194.44; reserve fund, \$450 94.

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 of 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, \$1,734.02; expense fund \$438.29; reserve fund, \$192.29. Total, \$2,364.60.

ANNUAL STATEMENT

For the year ending December 31, 1905, 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 of General Assembly.

Voluntary Association. Approved April 3, 1896, chapter 21.

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..... \$ 231,241.96

Income During the Year.

As shown by the books of the organization December 31, 1905.

Gross amount paid by members to the society, without deductions, as follows:

Dues for expenses, per capita tax, etc.....\$ 154,713.54
Assessments: Mortuary, \$485,502.16; reserve, \$48,610.65.... 534,112.81
Total paid by members\$ 688,826.35

Interest 11,754.22
From all other sources, viz: Supplies sold 7,670.08

Total income during the year..... \$ 708,250.65
Sum..... \$ 989,492.33

Disbursements During the Year.

Death claims, \$416,502.00; permanent disability claims, \$4,188.55..... \$ 420,690.64
Temporary disability 11,416.00
Payments returned to applicants or members 1,387.07
Total paid to members or applicants \$ 433,493.71

Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies..... 86,584.20
Total amount of salaries, fees per diem., mileage, expenses paid to officers 8,283.33
Amount paid to each:

T. B. Hanley \$ 4,333.33
E. L. Balz..... 3,250.00
A. H. Gale..... 700.00

Salaries and other compensation of office employes.....\$ 14,913.65
Supplies for use, advertising and printing 7,535.81

All other items, viz:

Postage, express and telegraph, \$6,119.20; legal expenses, \$3,407.65; mileage and per diem board of directors, governing bodies, \$8,593.72; official publication, \$6,298.25; insurance departments, \$822.56; miscellaneous, \$2,854.39 28,095.77
Supplies for resale \$6,129.30; mileage and expenses, \$629.94; office fixtures, \$2,070.67; bonds, local secretary and treasurer, \$1,928.38; office expense, \$36.21; committee expense, \$840.66..... 11,698.16

Total expenses \$157,110.92
Total disbursements..... \$ 590,604.63
Balance \$ 348,887.70

Ledger Assets.

Mortgage loans on real estate, first liens.....\$ 237,000.00
Deposited in bank..... 111,887.70

Total net ledger assets.....\$ 348,887.70

Comprised under the following funds:

Mortuary (less amount thereof included in liabilities and assets not admitted)..... \$ 94,529.75
Reserve (less amount thereof included in liabilities and assets not admitted) 247,684.31
Emergency (less amount thereof included in liabilities and assets not admitted) 2,500.00
Expense (less amount thereof included in liabilities and assets not admitted)..... 4,173.61

Non-Ledger Assets

Interest due, \$165.00; accrued, \$6,839.88; interest accrued \$248.69	\$ 7,253.57
Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount included in liabilities) reserve fund, per capita tax and supplies	71,000.00
Total non-ledger assets	\$ 78,253.57
Gross assets	\$ 427,141.27
Total admitted assets	\$ 427,141.27

Non-Ledger Liabilities.

Losses in process of adjustment or reported, \$54,100.00; resisted, \$18,650.00	\$ 72,750.00
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	2,426.33
Total liabilities	\$ 75,176.33
Balance to protect contracts	\$ 351,964.94

Exhibit of Funds

Classification.	Death.	Emergency.	Expense.	Totals.
Balance on hand December 31, 1904	\$ 41,320.06	\$ 188,611.27	\$ 1,310.35	\$ 231,241.88
Received during the year from assessments	485,502.16	48,610.65		534,112.81
Received during the year from interest and dividends		10,503.04	1,251.18	11,754.22
Received during the year from dues and per capita tax			162,383.62	162,383.62
Totals	\$ 526,822.22	\$ 247,724.96	\$ 164,945.15	\$ 939,492.33
Disbursed during the year	432,292.44	40.65	158,271.54	590,604.63
Balance	\$ 94,529.78	\$ 247,684.31	\$ 6,673.61	\$ 348,887.70
Balance on hand December 31, 1905	94,529.78	247,684.31	6,673.61	348,887.70

Exhibit of Certificates.

Classification.	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1904, as per last statement	58,325	\$ 78,480,000.00	15,521	\$ 22,099,500.00
Benefit certificates written during the year	21,354	24,718,500.00	1,488	1,669,500.00
Totals	79,679	\$ 103,198,500.00	17,009	\$ 23,769,000.00
Deduct decreased or ceased to be in force during the year	10,419	12,677,500.00	1,696	2,078,000.00
Total benefit certificates in force December 31, 1905	69,260	\$ 90,521,000.00	15,313	\$ 21,691,000.00
Benefit certificates terminated by death during the year	343	449,000.00	78	111,500.00
Benefit certificates terminated by lapse during the year	10,076	12,228,500.00	1,618	1,966,500.00

Exhibit of Death Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1904, as per last statement	31	\$ 41,500.00	5	\$ 8,000.00
Claims (face value) incurred during the year	322	423,000.00	78	111,500.00
Totals	353	\$ 464,500.00	83	\$ 119,500.00
Claims paid during the year	321	416,502.09	77	109,754.00
Balance	3	\$ 47,997.91	6	\$ 9,745.22
Deduct saved by compromising, dropped or scaling down claims during the year		6,497.91		1,745.22
Claims unpaid December 31, 1905	32	41,500.00	6	8,000.00

Exhibit of Disability Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1904, as per last statement	34	\$ 11,200.00	7	\$ 2,400.00
Claims incurred during the year	65	17,835.90	14	3,262.00
Totals	99	\$ 29,035.90	21	\$ 5,662.00
Claims paid during the year	61	15,604.55	11	2,087.00
Balance	38	\$ 13,431.35	10	\$ 3,575.00
Deduct saved by compromising, dropped or scaling down claims during the year		83.35		125.00
Claims unpaid December 31, 1905	38	12,600.00	10	3,450.00

Miscellaneous Questions.

Give amount of entrance fee and how paid; give number of members in good standing December 31; give number of certificates of beneficiary members that have lapsed during the year.

Answer—\$5 00 on \$500.00 and \$1,000 certificates; \$6.00 on \$2,000 certificates, collected by deputy.

Give amount of annual dues to subordinate bodies and how paid. When and how much of this is transferred to supreme body?

Answer—\$1.80 per year, paid monthly to supreme body, 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—\$2,000, \$1,000, \$500.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same? Answer—No. If so state how the amount is guaranteed; does your insurance contain any dividend feature?

Answer—No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value? If so, how are these payments provided for?

Answer—No.

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer—Yes.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age? Answer—Graded. If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment?

Answer—Levied on age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims? If so, for what amount, and for what purpose?

Answer—Yes.

Has the society any emergency or reserve funds? For what purpose, how created, the amount thereof, and how invested?

Answer—5 cents per month on each 1000 insurance in force is required which can only be used to pay claims in excess of 6 per 1000 members in any one year. Deposited in City National Bank until invested in mortgages or bonds.

Are the officers, directors or trustees elected at an annual meeting of members? Answer—No. If not, how are they chosen?

Answer—By the members every two years.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto?

Answer—We do not so agree.

Is a medical examination required before issuing a certificate to applicants? Answer—Yes. Are certificates issued to persons other than the family, heirs, relative of the member? Answer—Yes. Are assignments of certificates to other than to such persons allowed? If so, state governing rules.

Answer—Issue certificates payable to legal representatives, 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 society doing business, and how many lodges in each?

Answer—Iowa, 156; Minnesota, 233; Missouri, 249; Nebraska, 68; Ohio, 22; Kansas, 53; South Dakota, 104; Michigan, 184; North Dakota, 65; Oregon, 31; Washington, 38; California, 12; Indian Territory, 34; Colorado, 17; Idaho, 4; Montana, 10; Wisconsin, 168; Texas, 13; Wyoming, 16; Illinois, 38; Kentucky, 13; Maryland, 6; Pennsylvania, 1; Oklahoma, 1.

Has the association more than one class? Answer—No.

Number of members in each class. Answer—69,260. Number and kind of claims for which assessments have been made.

Answer—321 death, 52 accident, 9 disability.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer—Mortuary fund, \$46,000; expense fund, \$11,000; reserve fund, \$5,000.

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, \$145,398.72; expense fund, \$29,160.04; reserve fund, \$12,312.65. Total, \$187,487.41.

ANNUAL STATEMENT

For the year ending December 31, 1905, 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.
Secretary, I. E. LEE.

{First Vice-President, A. B. HOLBERT.
Second Vice-President, SAMUEL C. RANGLES

Incorporated, February 16, 1902, under code of Iowa, 1897.

Approved, February 16, 1903. Chapter IX

Voluntary association.

Organized, November 30, 1902.

Commenced business, March 15, 1902.

Home office, corner Blunt and Main streets, Charles City, Iowa.

Balance Sheet.

Amount of net ledger assets, December 31st, of previous year \$ 3,327.10

Income During the Year.

As shown by the books of the organization December 31.

Gross amount paid by members to the society, without deductions, as follows:

Gross amount of membership fees.....	\$ 211.00
Dues for expenses, per capita tax, etc., per certificate, \$2,041.05; pilgrims, \$93.65; certificate fees, \$17.00.....	2,151.70
Assessments: Mortuary, \$7,624.43; reserve, \$2,398.85; expense, \$7,499.17.....	17,522.45
Medical examiners' fees paid by applicant.....	411.75
Total paid by members.....	\$ 20,296.90
Interest.....	83.98
From all other sources, viz:	
Supplies, \$183.83; miscellaneous, \$33.93; overdraft at bank, \$1,503.29.....	1,721.05
Total income during the year.....	\$ 22,101.91
Sum.....	25,629.05

Disbursements During the Year.

Death claims.....	\$ 7,382.30
Temporary disability, accident.....	746.14
Total paid to members or applicants.....	\$ 8,128.44
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies.....	5,839.92
Total amount of salaries, fees per diem, mileage, expenses paid to officers.....	1,778.25
Amount paid to each:	
Supreme president.....	\$900.00
Supreme secretary.....	600.00
Board of directors traveling expenses.....	49.75
Supreme officer traveling expenses.....	228.50
Salaries and other compensation of office employees.....	763.75
Medical examiner's fees, paid subordinate examiners.....	975.50
Rent, \$154.00; advertising and printing, \$13.44 and \$440.35.....	607.79
All other items, viz:	
Postage, express and telegraph, \$416.63; legal expenses, \$126.00; official publication, \$567.84; insurance departments, \$9.00; miscellaneous, \$29.17; supplies, \$131.76; re-sale supplies, \$186.04; furniture, \$247.50; lights, \$17.31, and commission, \$33.00; bonds, \$74.60; exchange, \$25.19—fraternal congress, \$41.70; interest on contingent fund, \$35.50—borrowed money, \$158.00—refunded to applicants, \$1.00.....	2,144.50
Total expenses, \$12,109.30.....	
Total disbursements.....	\$ 20,238.24
Balance.....	5,390.82

Ledger Assets.

Mortgage loans on real estate, first liens.....	\$ 1,000.00
Agents' or personal debit balances; \$325.57; bills receivable, \$82.30.....	407.87
Cash in office, \$545.48; deposited in bank, \$3,845.34.....	4,390.82
Total.....	\$ 5,798.69

Deduct Ledger Liabilities.

Personal or agents' credit balances, \$47.62; borrowed money, \$1,503.29.....	\$ 1,550.91
Total net ledger assets.....	\$5,390.82
Comprised under the following funds:	
Mortuary (less amount thereof included in liabilities and assets not admitted).....	259.18
Reserve (less amount thereof included in liabilities and assets not admitted).....	5,096.64
Expense (less amount thereof included in liabilities and assets not admitted).....*	1,503.29
Total.....	5,390.82

* Overdraft at banks.

Non-Ledger Assets.

Interest due.....	\$ 33.45
Council supply bills.....	404.57
Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount included in liabilities, \$2,200.00; furniture, etc., \$1,000.00.....)	3,200.00
Total non-ledger assets.....	3,638.02
Gross assets.....	\$ 9,436.71

Deduct Assets not Admitted.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc.....	\$ 1,000.00
Personal or agents' debit balances, unsecured, \$325.57; bills receivable, unsecured, \$82.30.....	407.87
Excess of assets over liabilities.....	1,789.00
Other items: Bills received, council supplies.....	404.57
Total.....	\$ 3,601.44
Total admitted assets.....	5,835.27

Non-Ledger Liabilities.

Losses resisted.....	\$ 411.00
All other liabilities, viz: Overdraft, \$1,503.29 and agents' credit balance, \$47.62.....	1,550.91
Total liabilities.....	\$ 1,961.91
Balance to protect contracts.....	3,873.36

Exhibit of Funds

Classification.	Death.	Emergency.	Expense.	Totals.
Balance on hand December 31, 1904.....	\$ 1,316.50	\$ 2,095.50	\$ 115.10	\$ 3,527.10
Received during the year from assessments.....	7,624.43	2,398.85	7,499.17	17,522.45
Received during the year from interest and dividends.....	8.20	75.78		80.98
Received during the year from dues and per capita tax.....			2,041.05	2,041.05
Received during the year from all other sources.....			951.19	2,454.48
Totals.....	\$ 8,949.13	\$ 4,570.13	\$ 12,109.80	\$ 25,629.06
Disbursed during the year.....	8,689.95	35.00	12,109.80	20,834.75
Balance.....	259.18	4,535.13		4,794.31
Changes by transfers.....		561.51		561.51
Balance on hand December 31, 1905.....	259.18	5,096.64	1,503.29	5,859.11

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, 1904, as per last statement.....	1,338	\$ 1,593,500	1,070	\$ 1,229,000
Benefit certificates written during the year.....	1,466	1,851,500	529	589,000
Totals.....	2,804	\$ 3,445,000	1,599	\$ 1,818,000
Deduct decreased or ceased to be in force during the year.....	584	681,000	335	351,000
Total benefit certificates in force December 31, 1905.....	2,220	\$ 2,764,000	1,264	\$ 1,467,000
Benefit certificates terminated by death during the year.....	7	10,500	3	4,000
Benefit certificates terminated by lapse during the year.....	577	670,500	332	350,000

Exhibit of Death Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1904, as per last statement.....	1	\$ 869.50	1	\$ 869.50
Claims (face value) incurred during the year.....	7	9,114.31	3	3,477.44
Totals.....	8	\$ 9,983.81	4	\$ 4,346.94
Claims paid during the year.....	7	7,382.32	4	3,777.44
Balance.....	1	2,601.49		569.50
Deduct saved by compromising, dropped or scaling down claims during the year.....	2	1,318.40	1	569.50
Claims unpaid December 31, 1905.....	1	411.00		

Exhibit of Disability Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims incurred during the year.....	3	\$ 716.14	2	\$ 299.39
Totals.....	3	\$ 716.14	2	\$ 299.39
Claims paid during the year.....	3	716.14	2	299.39

Miscellaneous Questions.

Give amount of entrance fee and how paid; give number of members in good standing December 31st; give number of certificates of beneficiary members that have lapsed during the year?

Answer—Three dollars (\$3.00) paid in monthly installments of 50 cents each. Good standing members, 2,220—lapsed 577.

Give amount of annual dues to subordinate bodies and how paid. When and how much of this is transferred to supreme body?

Answer—Not any.

What is the maximum and minimum amount of the certificate or certificates issued on one life?

Answer—Maximum, \$2,000—minimum, \$500.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same?

Answer—No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without any regard to physical condition, any sum of money or thing of value? If so, how are these payments provided for?

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.

If so, what amount, and for what purpose?

Answer—Seventy-five per cent of the first year's mortuary assessments may be used to pay for field work.

Has the society any emergency or reserve funds? 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 the unexpired expectancy—\$5,096.64.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer—No.

If not, how are they chosen?

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, relative to the member?

Answer—No.

Are assignments of certificates to other than to such persons allowed? If so state governing rules.

Answer—No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer—Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer—No.

In what states is society doing business, and how many lodges in each?

Answer—Iowa, 29; Co lorado, 5; California, 6; Oregon, 2; Minnesota, 6; Montana, 1.

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, \$1,690.40; expense fund, \$230.40. reserve fund, \$279.30.

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, \$9,759.00; expense fund, \$1,672.61; reserve fund, \$1,540.95. Total, \$12,972.56.

ANNUAL STATEMENT

For the year ending December 31, 1905, of the condition and affairs of

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.

Commenced business, January 2, 1883.

Voluntary Association.

Home office, Rock Island, Illinois.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year \$1,437,478.07

Income During Year.

Gross amount paid by members to the society, without deductions, as follows:

Dues for expenses, per capita tax, etc \$ 716,261.00
Assessments; mortuary 7,653,706.88

Total paid by members \$ 8,369,967.88

Interest \$31,208.64; rent \$920 00 32,128.64

From all other sources:

Supplies sold \$71,923.53; certificate fees \$15,635.75; advertising and printing \$11,316.88 101,876.16

Total income during the year \$ 8,503,972.68

Sum \$ 9,941,450.75

Disbursements.

Death claims \$ 6,611,360.86
Payments returned to applicants or members 4,653.53

Total paid to members or applicants \$ 6,616,014.39
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies 289,524.96
Total amount of salaries, fees per diem, mileage, expenses paid to officers 54,980.97

Amount paid to each:		
Head consul.....	\$ 5,884.77	
Head clerk.....	4,623.10	
Head banker.....	4,155.72	
5 board directors.....	31,844.72	
5 board auditors.....	8,472.36	
Salaries and other compensation of office employes.....	158,097.36	
Medical salaries or fees paid supreme or grand medical supervisors \$12,600.00, traveling expenses \$367.90.....	12,967.90	
Rent \$1,008.00; taxes \$1,772.40; advertising and printing, \$14,753.13.....	17,533.53	
All other items, viz:		
Postage, express and telegraph, \$38,710.77; legal expenses, \$22,273.07; governing bodies, \$134,512.25; official publication, \$95,288.43; insurance departments, \$433.00; miscellaneous, \$45,484.41.....	336,703.93	
Expenses head physician, \$3,540.67; camp bond acc't, \$17,722.48; Junior Woodmen, \$153.15; supplies purchased, \$46,765.32.....	68,211.62	
Total expenses, \$938,019.97.....		
Total disbursements.....	\$ 7,554,004.36	
Balance.....	\$ 2,387,386.39	

Ledger Assets.

Book value of real estate unincumbered.....	\$ 321,894.40
Furniture.....	84,533.86
Library.....	5,207.40
Cash in office, \$763.80; deposited in banks, \$1,974,986.93.....	1,975,750.73
Total.....	\$ 2,387,386.39
Total net ledger assets.....	\$ 2,387,386.39
Comprised under the following funds:	
Mortuary (less amount thereof included in liabilities and assets not admitted).....	\$ 1,847,061.57
Expense (less amount thereof included in liabilities and assets not admitted).....	540,324.82

Non-Ledger Assets.

Interest accrued.....	\$ 10,607.35
Rents accrued.....	50.00
Supply inventory.....	19,771.18
Assessments actually collected by subordinate bodies not yet turned over to supreme body.....	870,000.00
Total non-ledger assets.....	\$ 900,428.53
Gross assets.....	\$ 3,287,814.92

Deduct Assets not Admitted.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc.....	\$ 109,512.44
Total.....	109,512.44
Total admitted assets.....	\$ 3,178,302.48

Non-Ledger Liabilities.

Losses adjusted, due and unpaid.....	\$ 90,519.04
Losses in process of adjustment or reported, 233, \$490,500.00; resisted 44, \$77,500.....	568,000.00
Salaries, rents, expenses, taxes, bills, accounts, fees, etc. due and accrued.....	30,707.90
Total liabilities.....	\$ 689,226.94
Balance to protect contracts.....	\$ 2,489,075.54

Exhibit of Funds.

Classification.	Death.	Expense.
Balance on hand December 31, 1904.....	\$ 807,587.05	\$ 289,994.30
Received during the year from assessments.....	7,653,706.88	31,208.64
interest and dividends.....		716,261.00
dues and per capita tax.....		102,796.16
all other sources.....		
Totals.....	\$8,461,293.93	\$ 1,140,260.10
Disbursed during the year.....	6,611,360.86	1,014,442.44
Balance.....	\$1,849,933.07	\$ 125,817.66
Changes by transfers.....	2,871.50	2,871.50
Balance on hand December 31, 1905.....	\$1,847,061.57	\$ 128,089.16

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, 1904 as per last statement.....	660,952	\$1,136,678,500.00	66,939	\$ 119,548,000.00
Benefit certificates written during the year.....	96,910	132,424,000.00	5,672	8,345,500.00
Benefit certificates increased during the year.....				
Totals.....	756,962	\$1,269,102,500.00	72,611	\$ 127,889,500.00
Deduct decreased or ceased to be in force during the year.....	43,125	65,057,000.00	3,805	6,262,000.00
Total benefit certificates in force December 31, 1905.....	713,837	\$1,204,045,500.00	68,806	\$ 121,626,500.00
Benefit certificates terminated by death during the year.....	3,787	6,670,000.00	348	657,000.00
Benefit certificates terminated by lapse during the year.....	39,338	58,387,000.00	3,457	5,605,000.00

Exhibit of Death Claims

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1904, as per last statement	382	\$ 668,661.90	22	\$ 37,785.70
Reinstated and judgment	1	4,000.00		2,000.00
Claims (face value) incurred during the year	3,787	6,670,000.00	348	657,000.00
Totals	4,170	7,342,661.90	370	695,785.70
Claims paid during the year	3,757	6,611,360.86	333	625,000.00
Balance	413	731,301.04	37	71,785.70
Deduct saved by compromising, dropped, or scaling down claims during the year	22	72,782.00	2	4,000.00
Claims unpaid December 31, 1905	391	658,519.04	35	67,785.70

Miscellaneous Questions.

Give amount of entrance fee and how paid; give number of members in good standing December 31st; give number of certificates of beneficiary members that have lapsed during the year.

Answer—\$5.00; Retained by local camp or organizer; 713,837 members; 39,338 lapses.

Give amount of annual dues to subordinate bodies and how paid. When and how much of this is transferred to supreme body?

Answer—\$2.00 to \$4.00 local camp dues. \$1.00 per capita per annum from each member, 50 cents semi-annually.

What is the maximum or minimum amount of the certificate or certificates issued on any one life? Answer—\$3,000 and \$500. Give limiting ages for admission

Answer—18 to 45 years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same? Answer—Yes. If so, state how the amount is guaranteed. Answer—By 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? If so, how are these payments of promises provided for? 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? If so, what amount, and for what purpose?

Answer—No.

Has the society any emergency or reserve funds? For what purpose, how created, the amount thereof, and how invested?

Answer—No.

Are the officers, directors or trustees elected at an annual meeting of the members? Answer—Triennially. If not, how are they chosen?

Answer—At triennial 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, relative of the members? Are assignments of certificates to other than to such persons allowed? If so, state governing rules.

Answer—No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer—Yes.

Does the society pay any commission or compensation to agents, other than for organizing or resuscitating subordinate bodies?

Answer—No.

In what states is society doing business and how many lodges in each?

Answer—Illinois, 1,542; Iowa, 959; Wisconsin, 766; Kansas, 805; Nebraska, 588; Minnesota, 710; Michigan, 570; South Dakota, 241; North Dakota, 248; Missouri, 1,039; Indiana, 495; Ohio, 334; West Virginia, 118; Pennsylvania, 247; Wyoming, 36; Montana, 98; Idaho, 81; Washington, 230; Oregon, 110; California, 168; Colorado, 116; Oklahoma, 339; Indian Territory, 171; Maryland, 63; Delaware, 13; New Jersey, 52; New York, 318; Connecticut, 89; Rhode Island, 23; Vermont, 75; Maine, 89; Utah, 29; Nevada, 4; Virginia, 67; Kentucky, 159; Arizona, 5; District of Columbia, 3; Tennessee, 8; Texas, 31. Total 11,060.

What was the expected mortality for the year according to the actuary's table of mortality?

Answer—10.68.

Has the association more than one class? If so, how many, and amount of indemnity in each?

Answer—No.

Number of members in each class? Answer—713,837. Number and kind of claims for which assessments have been made?

Answer—3257.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer—Mortuary fund \$870,000; expense fund \$353,000.

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 \$735,178.20; expense fund \$77,893.14. Total \$813,071.34.

ANNUAL STATEMENT

For the year ending December 31, 1905, 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.

Balance Sheet.

Amount of net ledger assets, December 31, of previous year..... \$ 376,550.10

Income During the Year.

As shown by the books of the organization December 31st.

Gross amount paid by members to the society, without deduction, as follows:

Gross amount of membership fees.....\$ 9,385.00
Assessments: Mortuary, \$861,199.00; reserve, \$58,865.00..... 920,064.00

Total paid by members.....\$ 929,449.00
Interest..... 9,144.98
From all other sources..... 3,992.18

Total income during the year..... \$ 942,586.16

Sum..... \$ 1,319,136.26

Disbursements During the Year.

Death claims, \$742,200.00; permanent disability claims \$83,000.00.....\$ 825,000.00
Temporary disability..... 992.00
Payments returned to applicants or members..... 888.00

Total paid to members or applicants.....\$ 826,880.00

Amount paid to each:

Grand secretary and treasurer, \$1,800.00; insurance committee, \$700.00..... 2,500.00
Salaries and other compensation of office employes..... 6,477.26

Medical examiner's fees, paid subordinate medical examiners\$ 60.00
Rent, \$82.50; stationery and printing, \$1,764.48..... 2,446.98
All other items, viz:
Postage, express and telegraph, \$5,446.46; legal expenses, \$1,132.55; miscellaneous, \$1,082.70..... 7,659.71

Total expenses, \$19,143.95
Total disbursements..... \$ 846,023.95

Balance \$ 473,112.31

Ledger Assets.

Book value of bonds (including interest) and stocks owned absolutely.....\$ 348,688.73
Cash deposited in bank 124,423.58

Total\$ 473,112.31

Total net ledger assets \$ 473,112.31

Comprised under the following funds:

Mortuary (less amount thereof included in liabilities and assets not admitted)199,468.15
Reserve (less amount thereof included in liabilities and assets not admitted) 351,333.41
Expense (less amount thereof included in liabilities and assets not admitted).....\$19,310.75
Total.....\$ 473,112.31

Exhibit of Funds.

Classification.	Mortuary.	Expense	Special.	Totals.
Balance on hand December 31, 1904.....	\$ 63,788.15	\$ 26,411.52	\$286,350.43	\$ 376,550.10
Received during the year from assessments.....	861,199.00	.....	58,865.00	920,064.00
Received during the year from interest and dividends.....	.....	.....	9,144.98	9,144.98
Received during the year from dues and per capita tax.....	.....	.....	.....	.....
Received during the year from all other sources.....	.....	13,977.18	.....	13,977.18
Totals.....	\$ 924,987.15	\$ 39,788.70	\$354,360.41	\$1,319,136.26
Disbursed during the year.....	825,519.00	20,477.95	27.00	846,023.95
Balance.....	\$ 99,468.15	\$ 19,310.75	\$354,333.41	473,112.31
Changes by transfers.....	.....	.....	.....	.....
Balance on hand December 31, 1905.....	99,468.15	19,310.75	354,333.41	473,112.31

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, 1904, as per last statement	30,171	\$ 56,673,000.00	949	\$ 1,832,000.00
Benefit certificates written during the year .....	.....	.....	78	151,000.00
Benefit certificates increased during the year	5,058	9,043,000.00	.....	.....
Totals	35,229	\$ 65,716,000.00	1,027	\$ 1,983,000.00
Deduct decreased or ceased to be in force during the year	3,241	5,499,000.00	.....	.....
Total benefit certificates in force December 31, 1905	31,988	\$ 60,217,000.00	1,027	\$ 1,983,000.00
Benefit certificates terminated by death and total disability during the year	439	840,000.00	7	16,000.00
Benefit certificates terminated by lapse during the year	2,802	4,659,000.00	.....	.....

Exhibit of Death Claims

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1904, as per last statement .....	.....	.....	.....	.....
Claims (face value) incurred during the year	383	\$ 742,000.00	7	\$ 16,000
Totals	383	\$ 742,000.00	7	16,000
Claims paid during the year	383	742,000.00	7	16,000
Balance .....	.....	.....	.....	.....
Deduct saved by compromising, dropped or scaling down claims during the year .....	.....	.....	.....	.....
Claims unpaid December 31, 1905 .....	.....	.....	.....	.....

Exhibit of Disability Claims.

Classification.	Total Claims.	
	No.	Amount.
Claims unpaid December 31, 1904, as per last statement .....	.....	.....
Claims incurred during the year	41	\$ 83,000.00
Totals	41	83,000.00
Claims paid during the year	41	83,000.00
Balance .....	.....	.....
Deduct saved by compromising, dropped or scaling down claims during the year .....	.....	.....
Claims unpaid December 31, 1905 .....	.....	.....

Miscellaneous Questions.

Give amount of entrance fee and how paid; give number of members in good standing December 31st; give number of certificates of beneficiary members that have lapsed during the year?

Answer—\$1.00 per \$1,000.00 of insurance applied, for paid with application.

Give amount of annual dues to subordinate bodies, and how paid? When and how much of this is transferred to supreme body?

Answer—None.

What is the maximum and minimum amount of the certificate or certificates issued on any one life? Answer—\$3,000.00, \$1,000.00. Give limiting age for admission.

Answer—35 years, \$3,000; 45 years, \$2,000; 50 years, \$1,000; over 50 years none. We have a few liabilities for larger amounts which were taken when certificates were written for larger sums than \$3,000 under laws since changed.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same? If so state how the amount is guaranteed; does your insurance contain any dividend feature?

Answer—No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value? If so, how are these payments of promises provided for? 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? 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—All assessments \$1.00 per \$1,000.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims? If so, what amount, and for what purpose?

Answer—No.

Has the society any emergency or reserve funds? For what purpose, how created, the amount thereof, and how invested?

Answer—Yes. To protect contracts by assessments; invested in securities.

Are the officers, directors or trustees elected at an annual meeting of members? If not, how are they chosen?

Answer—Election, at biennial convention 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—None.

Is a medical examination required before issuing a certificate to applicants? Answer—Yes. Are certificates issued to persons other than the family, heirs, relative of the member? Answer—No. Are assignments of certificates to other than to such persons allowed? If so, state governing rules?

Answer—No assignment permitted beyond the relationship of brother and 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 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. If so, how many, and amount of indemnity in each?

Answer—\$1,000, \$2,000, \$3,000.

Number of members in each class. Answer—A, 11,535; B, 13,205; C, 6,777; D, 414; E, 57. Number and kind of claims for which assessments have been made. Answer—Death, 383; disability, 41.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer—Mortuary fund, \$60,000.00; reserve fund, \$58,000.00.

Has the association during the year levied extra assessments on members and how much, or increased the basis or rate of assessments to advanced ages when such right is retained, 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, no record; expense fund, no record.

Writing of class D and E (\$4,000, \$5,000) discontinued May 18, 1899.

ANNUAL STATEMENT

For the year ending December 31, 1905, 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. BUESON,

Secretary, J. R. Paisley.

Incorporated April 15, 1897, under laws of Illinois, 1893, '97.

Commenced business April 15, 1897.

Voluntary Association.

Home office Litchfield, Illinois.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year \$ 67,850.70

Income During Year.

As shown by the books of the organization December 31st. Gross amount paid by members to the society, without deductions, as follows:

Assessments: Mortuary, \$185,007.02; expense, \$52,821.28...	\$ 237,828.30
Total paid by members.....	\$ 237,828.30
Interest.....	1,163.34
From all other sources, viz: Supplies, \$734.29; certificate fees, \$279.00; advertising and printing, \$19.85; miscellaneous \$97.59.....	1,130.73
Total income during the year.....	\$ 240,122.37
Sum	\$ 1307,973.07

Disbursements During the Year.

Death claims, \$182,810.80; permanent disability claims \$2,376.00.....	\$ 185,186.80
Payments returned to applicants or members.....	80.79
Total paid to members or applicants.....	\$ 185,266.59
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies.....	29,670.34
Total amount of salaries, fees per diem., mileage, expenses paid to officers.....	8,589.60
Salaries and other compensation of office employes.....	4,188.76
Medical salaries or fees paid supreme or grand medical supervisors.....	1,383.85
Rent, \$180.00; advertising and printing, \$490.99.....	670.99
All other items, viz: postage, express and telegraph, \$2,430.99; legal expenses, \$499.35.....	2,930.34
Governing bodies, \$794.53; official publications, \$1,618.64.....	2,413.17
Insurance departments, \$152.25; miscellaneous, \$813.22.....	965.47
Supplies for re-sale, \$2,830.79; office furniture, \$546.31; interest, \$449.79.....	3,826.89
Total expenses, 54,639.41.	
Total disbursements.....	\$ 239,906.00
Balance	\$ 68,067.07

Ledger Assets.

Book value of bonds (excluding interest) and stocks owned absolutely.....	\$ 39,714.88
Cash in office, \$6,854.68; deposited in bank, \$21,497.56.....	28,352.24
Total	\$ 68,067.07
Total net ledger assets	\$ 68,067.07
Comprised under the following funds:	
Mortuary (less amount thereof included in liabilities and assets not admitted).....	\$49,174.92
Emergency (less amount thereof included in liabilities and assets not admitted).....	18,003.16
Expense (less amount thereof included in liabilities and assets not admitted).....	888.99
Total.....	\$ 68,067.07

Non-Ledger Assets

Interest accrued	\$	415.00
Office furniture, vault and supplies	\$	5,139.58
Market value of bonds (not including interest) and stocks over book value (schedule D)		

Deduct Ledger Liabilities.

Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount included in liabilities)	\$20,828.97	\$	25,968.56
Total non-ledger assets		\$	26,388.56
Gross assets		\$	94,450.63

Deduct Assets not Admitted.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc	\$	5,139.59
Bonds and stocks		1,222.83
Total	\$	6,362.42
Total admitted assets	\$	88,088.21

Non-Ledger Liabilities.

Losses in process of adjustment or reported, \$21,963.36; resisted, \$5,062.00	\$	26,635.36
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued		1,376.71
Total liabilities	\$	28,012.07
Balance to protect contracts	\$	60,076.14

Exhibit of Funds.

Classification.	Death.	Emergency.	Expense.	Totals.
Balance on hand December 31, 1904	\$ 7,292.11	\$ 58,970.20	\$ 1,588.39	\$ 67,850.70
Received during the year from assessments	185,007.02		52,821.28	237,828.30
Received during the year from interest and dividends		1,163.34		1,163.34
Received during the year from dues and per capita tax			1,130.73	1,130.73
Received during the year from all other sources				
Totals	\$192,299.13	\$ 60,133.54	\$ 55,540.40	\$ 307,973.07
Disbursed during the year	185,254.59		54,651.41	239,906.00
Balance	\$ 7,044.54	\$ 60,133.54	\$ 888.99	\$ 68,067.07
Changes by transfers { transferred	5,115.00	47,245.38		
{ received	47,245.38	5,115.00		
Balance on hand December 31, 1905	49,174.92	18,003.16	888.99	68,067.07

Exhibit of Certificates.

Classification.	Total Business of the Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1904, as per last statement	19,329	\$ 25,528,250.00	466	\$ 726,500.00
Benefit certificates written during the year	3,958	4,169,500.00	143	151,000.00
Benefit certificates increased during the year		21,500.00		
Totals	23,287	\$ 29,719,250.00	609	\$ 877,500.00
Deduct decreased or ceased to be in force during the year	*6,211	8,231,375.00	235	393,500.00
Total benefit certificates in force December 31, 1905	17,076	\$ 21,487,875.00	374	\$ 484,000.00
Benefit certificates terminated by death during the year	130	171,000.00	3	2,500.00
Benefit certificates terminated by lapse during the year	5,350	7,221,550.00	202	278,500.00

*Includes undelivered certificates.

Exhibit of Death Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1904, as per last statement	40	52,652.00	2	2,500.00
Claims (face value) incurred during the year	130	171,000.00	3	2,500.00
Totals	170	223,652.00	5	5,000.00
Claims paid during the year	150	182,810.80	4	2,880.90
Balance	20	41,141.20	1	2,119.10
Deduct saved by compromising, dropped or scaling down claims during the year	3	14,689.20		119.10
Claims unpaid December 31, 1905	17	26,452.00	1	2,000.00

Exhibit of Disability Claims.

Classification.	Total Claims.	
	No.	Amount.
Claims unpaid December 31, 1904, as per last statement	1	\$ 500.00
Claims incurred during the year	5	3,375.00
Totals	6	\$ 3,875.00
Claims paid during the year	3	2,375.00
Balance	3	\$ 1,500.00
Deduct saved by compromising, dropped or scaling down claims during the year	1	500.00
Claims unpaid December 31, 1905		\$ 1,000.00

Miscellaneous Questions.

Give amount of entrance fee and how paid. Give number of members in good standing December 31st. Give number of certificates of beneficiary members that have lapsed during the year.

Answer—None. 17,076. 5,350.

Give amount of annual dues to subordinate bodies, and how paid. When and how much of this is transferred to supreme body?

Answer—\$1.50 and 10 per cent.

What is the maximum and minimum amount of the certificate or certificates issued on any one life? Answer—\$3000 and \$500. Give limiting ages for admission.

Answer—18 to 60.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same? Answer—Yes. If so, state how the amount is guaranteed. Does your insurance contain any dividend feature?

Answer—By assessments. 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? If so, how are these payments of promise provided for? Does it undertake or promise to pay temporary or permanent disability benefits?

Answer—No. Pays a permanent disability benefit.

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.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims, if so, what amount, and for what purpose?

Answer—No.

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 and disability claims, consists of surplus, \$18,003.16, invested in bonds.

Are the officers, directors or trustees elected at an annual meeting of members? If not, how are they chosen?

Answer—No. Elected quadrennially.

If the society agrees not to assess beyond a certain sum or number of assessments, give all the facts in relation thereto.

Answer—Does not.

Is a medical examination required before issuing a certificate to applicants? Answer—Yes. Are certificates issued to persons other than the family, heirs, relative of the member? Answer—No. Are assignments of certificates to other than to such persons allowed? If so, state governing rules.

Answer—No.

Has the society paid 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, 318; Indiana, 17; Iowa, 9; Missouri, 32; Kansas, 14; Nebraska, 4; Oklahoma, 9; California, 2; Colorado, 1; Kentucky, 1; Indian Territory, 2; Texas, 1.

What was the expected mortality for the year according to the actuary's table of mortality?

Has the association more than one class? If so, how many, and amount of indemnity in each?

Answer—No.

Number and kind of claims for which assessments have been made?

Answer—130 death; 5 disability.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer—Mortuary fund, \$16,606.62; expense fund, \$4,449.38.

Has the association during the year levied extra assessments on members and how much? Answer—No. Or increased the basis or rate of assessments to advanced ages when such right is retained? Answer—Yes. Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year?

Answer—Mortuary fund, \$5,936.36; expense fund, \$1,018.41. Total, \$6,954.77.

ANNUAL STATEMENT

For the year ending December 31, 1905, 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.

1st. Vice-President, J. A. RULE

Secretary, J. F. TAAKE.

Voluntary Association.

Organized, February 3, 1869.

Commenced business, March 15, 1869.

Home office, corner Fourth and Locust Streets, Des Moines, Iowa.

Balance Sheet.

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

\$ 21,957.06

Income During the Year.

As shown by the books of the organization December 31st.

Gross amount paid by members to the society, without deductions, as follows:	
Gross amount of membership fees.....\$	312.50
Dues for expenses, per capita tax, etc.....	10,342.74
Assessments:	
Mortuary, \$41,983.90; equalizing fund, \$9,704.62; expense, \$13,999.00.....	65,687.52
Total paid by members.....\$	76,342.76
Interest.....	1,561.78
Total income during the year.....	\$ 77,904.54
Sum.....	\$ 99,861.60

Disbursements During the Year.

Death claims	\$ 39,600.00
Temporary disability.....	1,037.50
Payments returned to applicants or members.....	12.35
Total paid to members or applicants.....\$	40,649.85
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies.....	7,073.38
Total amount of salaries, fees per diem., mileage, expenses paid to officers.....	8,580.07
Amount paid to each:	
Supreme secretary.....	1,800.00
Salaries and other compensation of office employes.....	1,605.00
Medical salaries or fees paid supreme or grand medical supervisors	216.50
Rent, \$690.00; advertising and printing, \$1,095.23.....	1,755.23
All other items, viz:	
Postage, express and telegraph, \$1,173.45; legal expenses, \$294.94; official publication, \$846.07; insurance departments, \$174.50; miscellaneous, \$1,351.45.....	3,840.41
Amount over pay returned.....	2.00
Total expenses, 24,872.59.	
Total disbursements.....	\$ 65,522.44
Balance.....	\$ 34,339.16

Ledger Assets.

Mortgage loans on real estate, first liens.....\$	32,452.50
Cash deposited in bank.....	1,886.36
Total.....\$	34,339.16
Total net ledger assets.....	\$ 34,339.16
Comprised under the following funds:	
Mortuary (less amount thereof included in liabilities and assets not admitted).....\$	1,543.10
Emergency (less amount thereof included in liabilities and assets not admitted).....	32,611.67
Expense (less amount thereof included in liabilities and assets not admitted).....	184.39
Total.....\$	34,339.16

Non-Ledger Assets.

Interest accrued.....	\$ 815.20
Furniture, etc.....	1,900.00
Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount included in liabilities).....	4,500.00
Total non-ledger assets.....	\$ 7,215.20
Gross assets.....	\$ 41,554.36

Deduct Assets not Admitted.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc.....	\$ 1,900.00
Total.....	\$ 1,900.00
Total admitted assets.....	\$ 39,654.36

Non-Ledger Liabilities.

Losses in process of adjustment or reported, \$2,000.00; resisted, \$5,000.00.....	\$ 7,000.00
All other liabilities, viz:	
Balance unpaid as ordered by supreme council 1904 to the several persons for the amounts advanced by them for organizing this society.....	5,083.74
Total liabilities.....	\$ 12,083.74
Balance to protect contracts.....	\$ 27,570.6

Exhibit of Funds.

Classification.	Death.	Emergency.	Expense.	Totals.
Balance on hand December 31, 1904	\$ 476.64	\$ 21,345.27	\$ 135.15	\$ 21,957.06
Received during the year from assessments.....	41,983.90	9,704.62	13,909.00	65,687.52
Received during the year from interest and dividends.....		1,561.78	10,342.74	11,904.52
Received during the year from dues and per capita tax			312.50	312.50
Received during the year from all other sources.....	42,460.54	32,611.67	24,789.39	99,861.60
Totals.....	\$ 40,917.44	\$ 32,611.67	\$ 24,695.00	\$ 65,522.44
Disbursed during the year.....	1,543.10	32,611.67	184.39	34,339.16
Balance on hand December 31, 1905.....	1,543.10	32,611.67	184.39	34,339.16

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, 1904, as per last statement	6,717	\$ 6,921,500.00	6,030	\$ 6,237,000.00
Benefit certificates written during the year	758	675,500.00	598	533,500.00
Totals	7,475	7,597,000.00	6,628	6,870,500.00
Deduct decreased or ceased to be in force during the year	1,300	1,269,000.00	1,067	1,041,500.00
Total benefit certificates in force December 31, 1905	6,175	6,328,000.00	5,561	5,829,000.00
Benefit certificates terminated by death during the year	24	26,500.00	21	21,500.00
Benefit certificates terminated by lapse during the year	1,276	1,242,500.00	1,046	1,020,000.00

Exhibit of Death Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1904, as per last statement	14	\$ 22,000.00	13	\$ 19,000.00
Claims (face value) incurred during the year	21	25,700.00	19	20,700.00
Totals	35	47,700.00	32	39,700.00
Claims paid during the year	31	39,100.00	28	31,100.00
Balance	4	8,600.00	4	8,600.00
Deduct saved by compromising, dropped or scaling down claims during the year	4	1,600.00	4	1,600.00
Claims unpaid December 31, 1905	4	7,000.00	4	7,000.00

Exhibit of Disability Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1904, as per last statement	1	\$ 200.00	1	\$ 200.00
Claims incurred during the year	23	987.50	22	962.50
Totals	24	1,187.50	23	1,162.50
Claims paid during the year	21	1,037.50	20	1,012.50
Balance	3	150.00	3	150.00
Claims unpaid December 31, 1905	3	150.00	3	150.00

Miscellaneous Questions.

Give amount of entrance fee and how paid; give number of members in good standing December 31st; give number of certificates of beneficiary members that have lapsed during the year?

Answer—\$5.00 paid by applicant to deputy. Number of certificates, 4,429. Lapsed, 1,276.

Give amount of annual dues to subordinate bodies, and how paid. When and how much of this is transferred to supreme body?

Answer—\$2.00 supreme dues paid by members.

What is the maximum and minimum amount of the certificate or certificates issued on any one life, give limiting ages for admission?

Answer—\$3,000—500

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same. Answer—No. If so state how the amount is guaranteed; does your insurance contain any dividend feature?

Answer—No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value? If so, how are these payments of promises provided for? 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—Graded.

Is any part of the mortuary assessment used for any purpose except to pay mortuary claims? Answer—Yes. If so, what amount, and for what purpose?

Answer—\$13,999.00 expense of society.

Has the society any emergency or reserve funds? For what purpose, how created, the amount thereof, and how invested?

Answer—Yes. To pay death losses. \$32,611.67. First lien farm mortgages.

Are the officers, directors or trustees elected at an annual meeting of members? If not, how are chosen?

Answer—Yes.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto?

Answer—No.

Is a medical examination required before issuing a certificate to applicants? Answer—Yes. Are certificates issued to persons other than the family, heirs, relative of the members? Answer—No. Are assignments of certificates to other than to such persons allowed? If so, state governing rules.

Answer—No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer—Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer—No.

In what states is society doing business, and how many lodges in each?

Answer—South Dakota, 8; Kansas, 7; Minnesota, 21; Iowa, 163; Oklahoma, Colorado, Washington and 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? If so, how many, and amount of indemnity in each?

Answer—No.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer—Mortuary fund, \$3,500.00; expense fund, \$1,170.00.

Has the association during the year levied extra assessments on members and how much? Answer—No. Or increased the basis or rate of assessments to advanced ages when such right is retained? Answer—No. Or increased the ratio or number of assessments, the basis or rate remain 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, \$38,143.10; expense fund, \$22,151.99; equalizing fund \$8,485.37. Total, \$68,780.46.

ANNUAL STATEMENT

For the year ending December 31, 1905, 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, W. A. CUNNINGHAM. Supreme Vice Master GEORGE LEIN.
Supreme Secretary, EDMUND JACKSON.

Incorporated, February 24, 1896 Under Fraternal Beneficiaries,

Voluntary Association.

Approved June 21, 1895.

Organized February 24, 1896

Commenced Business February 24, 1896.

Home Office, Fulton, Illinois.

Balance Sheet.

Error in amount of mortgages last year.....	\$	19.30
Real estate		1,122.78
Amount of net ledger assets, December 31st of previous year.....		103,593.68
Total	\$	104,735.76

Income During Year.

As shown by the books of the organization December 31st. Gross amount paid by members to the society, without deductions, as follows:

Building fund	\$	5,660.05
Dues for expenses, per capita tax, etc., social members ..		281.75
Assessments: Mortuary, \$ 286,455.88; expense, \$ 50,193.28.....		336,649.16
Total paid by members.....	\$	342,590.96
Interest		4,394.24
From all other sources, viz: Supplies \$ 3,125.35 certificate fees \$ 6,947.55		10,072.90
Total income during the year.....	\$	357,058.10
* Sum		461,793.86

Disbursements During Year.

Death claims, \$229,616.96; Permanent disability claims \$16,525.00.....	\$	246,141.96
Payments returned to applicants or members.....		147.10
Total paid to members or applicants	\$	246,289.06
Expense in settlement of claims.....		985.79
Total	\$	247,274.85
Salaries of managers and agents not paid by commissions		29,097.81
Total amount of salaries, fees per diem., mileage, expenses paid to officers.....		10,080.06
Amount paid to each:		
W. A. Cunningham \$ 2,419.73; Edmund Jackson, \$ 3,000.00;		
Al F. Schoch \$300.00; Director per diem and expense \$ 3,760.93		
Salaries and other compensation of office employes		3,848.39
Rent, \$ 225.00; taxes, \$ 24.79; advertising and printing \$ 375.62		925.41
All other items, viz: Postage, express and telegraph, \$1,634.07; legal expenses, \$ 2,288.17; governing bodies official publication, \$ 5,318.62; insurance departments, \$ 196.50; miscellaneous, \$ 1,108.46		10,645.82
Supplies \$2,654.50; furniture and fixtures \$ 61.25.....		2,715.75
Total expenses, \$ 57,013.84		
Total disbursements.....		304,288.69
Balance		157,505.17

Ledger Assets.

Book value of real estate unincumbered,.....	\$ 1,122.78	
Mortgage loans on real estate, first liens.....	79,960.00	
Cash deposited in bank.....	76,422.39	
Total	157,505.17	
Total net ledger assets		\$ 157,505.17
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted),.....	\$ 20,834.22	
Reserve (less amount thereof included in liabilities and assets not admitted),.....	\$ 115,470.55	
Real estate, (less amount thereof included in liabilities and assets not admitted),.....	\$ 1,122.78	
General fund (less amount thereof included in liabilities and assets not admitted),.....	\$ 7,872.86	
Building fund (less amount included in liabilities and assets not admitted).....	\$ 12,204.76	
Total		\$ 157,505.17

Non-Ledger Assets.

Interest accrued.....	\$ 1,908.95	
Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount included in liabilities).....	29,465.28	
Total non-ledger assets		\$ 31,374.23
Gross assets		\$ 188,879.40

Deduct Assets not Admitted.

Excess of liabilities.....	\$ 10,315.28	
Total		\$ 10,315.28

Non-Ledger Liabilities.

Losses in process of adjustment or reported, \$ 18,450.00; resisted, \$ 700.00.....	\$ 19,150.00	
Total liabilities		\$ 19,150.00
Balance to protect contracts		\$ 159,414.12

Exhibit of Funds

Classification	Death.	Emerg-ency.	Ex-pense.	Special.	Totals.
Balance on hand December 31, 1904	\$11,153.19	\$81,576.31	\$ 4,338.77	\$ 7,667.49	\$ 104,735.76
Received during the year from assessments.....	286,455.88		50,193.28		336,649.16
Received during the year from interest and dividends.....		4,394.24			4,394.24
Received during the year from dues and per capita tax.....			281.75		281.75
Received during the year from all other sources.....			10,072.90	5,660.05	15,732.95
Totals	297,609.07	85,970.55	64,886.70	13,327.54	461,793.86
Disbursed during the year.....	247,274.85		57,013.84		304,288.69
Balance	50,334.22	79,960.00	7,872.86		157,505.17
Changes by transfers.....	29,500.00	29,500.00			
Balance on hand December 31, 1905	20,834.22	35,510.55	7,872.86	13,327.54	157,505.17

Exhibit of Certificates

Classification.	Total of Business of the year.		Business in Iowa During the year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1904, as per last statement.....	32,222	\$ 43,694,725.00	3,031	\$ 4,328,825.00
Benefit certificates written during the year.....	6,545	7,631,500.00	532	677,500.00
Benefit certificates increased during the year.....		50,500.00		500.00
Totals	38,767	\$ 51,376,725.00	3,563	\$ 5,006,825.00
Deduct decreased or ceased to be in force during the year.....	3,214	3,905,775.00	251	320,950.00
Total benefit certificates Dec-ember 31, 1905	35,553	\$ 47,470,950.00	3,312	\$ 4,685,875.00
Benefit certificates terminated by death during the year.....	200	264,250.00	11	17,000.00
Benefit certificates terminated by lapse during the year.....	3,014	3,641,525.00	240	303,950.00

Exhibit of Death Claims.

Classification.	Total Claims		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1904, as per last statement.....	18	\$ 21,750.00		\$.....
Claims (face value) incurred during the year.....	202	267,250.00	11	17,000.00
Totals	215	\$ 289,000.00	11	\$ 17,000.00
Claims paid during the year.....	198	229,616.94	11	17,000.00
Balance	17	\$ 59,383.04		
Deduct saved by compromising, dropped or scaling down claims during the year.....		38,883.04		
Claims unpaid December 31, 1905	17	29,500.00		

Exhibit of Disability Claims

Classification	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1904, as per last statement.....	8	\$ 1,000.00	1	\$ 100.00
Claims incurred during the year.....	112	15,875.00	9	850.00
Totals	120	\$ 16,875.00	10	\$ 950.00
Claims paid during the year.....	115	16,525.00	10	950.00
Balance	5	\$ 350.00		
Deduct saved by compromising, dropped or scaling down claims during the year.....				
Claims unpaid December 31, 1905	5	350.00		

Miscellaneous Questions.

Give amount of entrance fee and how paid; give number of members in good standing December 31st; give number of certificates of beneficiary members that have lapsed during the year.

Answer—\$5.00 cash 35,553—3,214

Give amount of annual dues to subordinate bodies, and how paid. 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—\$200; \$100; Give limiting ages for admission.

Answer—18—10

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessments to meet the same? Answer—Yes. If so state how the amount is guaranteed: does your insurance contain any dividend feature?

Answer—By reserve fund and twelve payments annually.

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? If so, how are these payments or promises provided for? Answer—No. Does it undertake or promise to pay temporary or permanent disability benefits?

Answer—Yes.

In levying mortality assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age? Answer—Graded if mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer—American; age at entry.

Is any part of the mortality assessment used for any purpose except to pay mortality claims? Answer—Yes. If so, what amount, and for what purpose?

Answer—15 per cent taken for expenses

Has the society any emergency or reserve funds? For what purpose, how created, the amount thereof, and how invested?

Answer—Yes, to guaranty payments, by deductions from accumulation, certificates, \$799.60 loaned on farm mortgages.

Are the officers, directors or trustees elected at an annual meeting of members? Answer—No. If not, 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 family, heirs, relative of the member? Answer—No. Are assignments of certificates to other than such persons allowed? If so, state governing rules.

Answer—No.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer—Yes.

In what states is society doing business, and how many lodges in each?

Answer—Illinois, 324; Iowa, 74; Wisconsin, 147; Michigan, 74; Missouri, 42; Kansas, 12; California, 5; Minnesota, 10.

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 \$29,465.28

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, \$29,465.27; expense fund, \$6,033.19. Total \$35,498.46.

ANNUAL STATEMENT

For the year ending December 31, 1905, 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. 1st Vice-President, C. A. GOWER,
Secretary, J. M. WALLACE.

Incorporated, February, 22, 1892, under general statute 1888, as amended, chapter 89, section 1, 1879.

Commenced business, February, 19, 1892;

Voluntary Association.

Home office, 701 Kansas avenue, Topeka, Kansas

Balance Sheet.

Amount of net ledger assets, December 31st of previous
year..... \$ 543,927.96

Income During Year

As shown by books of the organization on December 31st.
Gross amount paid by members to the society, without deductions as follows:

Gross amounts of certificate fees.....	\$	368.50
Dues for expenses, per capita tax, etc.....		163,752.66
Assessments: Mortuary, \$576,048.91; reserve, \$85,932.24		661,981.15
Total paid by members.....		826,102.31
Interest, \$20,175.45; rent, \$5,421.78		25,597.23
From all other sources, viz: Supplies.....		955.92
Total income during the year.....	\$	852,655.46
Sum.....		\$1,396,583.42

Disbursements During the Year

Death claims, \$508,416.98; permanent disability claims, \$3,968.75.....	\$	511,785.73
Total paid to members or applicants.....	\$	511,785.73
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies.....		98,518.65
Total amount of salaries, fees per diem., mileage, expenses paid to officers.....		13,200.00
Amount paid to each:		
President.....	\$	6,000.00
Secretary.....		6,000.00
Treasurer.....		1,200.00
Salaries and other compensation of office employes.....		10,983.00
Medical salaries or fees paid supreme or grand medical supervisors,.....		6,000.00
Rent, \$900.00; taxes, \$261.91; advertising and printing, \$1,168.18.....		7,330.09
All other items, viz: Postage, express and telegraph, \$2,567.77; legal expenses, \$2,659.60; governing bodies, \$467.20; official publication, \$7,039.92; insurance departments, \$27.00; insurance, \$34.75; bonds, \$1,230.20; mailing lists, \$53.18; furniture, \$103.08; expenses, \$2,434.01; costs of contested claims \$2,157.50.....		20,704.21
Total expenses, \$153,316.54.....		668,521.68
Total disbursements.....		728,061.74

Ledger Assets.

Book value of real estate unincumbered.....	\$	153,882.91
Mortgage loans on real estate, first liens.....		198,888.70
Book value of bonds (including interest) and stocks owned absolutely.....		219,883.92
Cash deposited in bank.....		156,005.21
Total.....		728,061.74
Total net ledger assets.....		728,061.74
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted).....	\$	206,845.87
Reserve (less amount thereof included in liabilities and assets not admitted).....		476,900.79
Expense (less amount thereof included in liabilities and assets not admitted).....		44,315.08
Total.....		728,061.74

Non-Ledger Assets.

Interest due, \$847.63; accrued, \$2,747.73; on mortgages, \$885.00; on bonds \$3,552.21.....	\$	80,032.63
Rents due,.....		144.00
Market value of real estate over book value.....		26,117.09
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 (but not to exceed the uncalled for amount included in liabilities), \$52,000.00; reserve fund, \$8,200.00; general fund, \$140.00.....		74,200.00
Total non-ledger assets.....	\$	108,645.72
Gross assets.....	\$	836,707.46

Deduct Assets not Admitted.

Excess of assets over liabilities.....	\$	27,780.38
Total.....	\$	27,780.38
Total admitted assets.....	\$	808,927.08

Non-Ledger Liabilities.

Losses adjusted, due and unpaid.....	\$	4,849.75
Losses in process of adjustment or reported.....		19,369.87
Total liabilities.....	\$	24,219.62
Balance to protect contracts.....	\$	784,707.46

Exhibit of Funds.

Classification.	Death.	Emergency,	Expense.	Totals.
Balance on hand December 31, 1904.....	\$145,740.19	\$365,633.23	\$ 32,554.54	\$543,927.96
Received during the year from assessments.....	576,048.91	.....	.....	576,048.91
Received during the year from interest and dividends.....	.....	111,529.47	.....	111,529.47
Received during the year from dues and per capita tax.....	.....	.....	165,077.08	165,077.08
Received during the year from all other sources.....	.....	.....	.....	.....
Totals.....	\$721,789.10	\$477,162.70	\$197,631.62	\$1,396,583.42
Disbursed during the year.....	514,943.23	261.91	153,316.54	668,521.68
Balance.....	206,845.87	\$476,900.79	\$ 44,315.08	\$728,061.74
Changes by transfers.....	.....	.....	.....	.....
Balance on hand December 31, 1905.....	206,845.87	476,900.79	44,315.08	\$728,061.74

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, 1904 as per last statement.....	48,386	\$ 60,656,500 00	1,382	\$ 1,577,000 00
Benefit certificates written during the year.....	17,260	18,418,000 00	617	613,000 00
Benefit certificates increased during the year.....				
Totals.....	65,646	\$ 79,374,500 00	1,999	2,190,000 00
Deduct decreased or ceased to be in force during the year.....	9,563	10,272,500 00	324	332,000 00
Total benefit certificates in force December 31, 1905.....	56,083	\$ 69,102,000 00	1,675	\$ 1,858,000 00
Benefit certificates terminated by death during the year.....	419	\$ 538,500 00	13	\$ 35,000 00
Benefit certificates terminated by lapse during the year.....	9,144	9,734,000 00	311	297,000 00

Exhibit of Death Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1904, as per last statement.....	25	\$ 29,500 00	2	\$ 1,500 00
Claims (face value) incurred during the year.....	419	538,500 00	13	34,500 00
Totals.....	444	\$ 568,000 00	15	36,000 00
Claims paid during the year.....	421	508,416.98	14	21,197.75
Balance.....	23	\$ 59,583.02		\$ 14,802.25
Deduct saved by compromising, dropped or scaling down claims during the year.....		32,083.02		13,802.25
Claims unpaid December 31, 1905.....	23	\$ 27,500 00	1	\$ 1,000 00

Exhibit of Disability Claims

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1904, as per last statement.....				
Claims incurred during the year.....	9	\$ 3,368.75	1	\$ 250.00
Totals.....	9	\$ 3,368.75	1	\$ 250.00
Claims paid during the year.....	9	3,368.75	1	250.00
Claims unpaid December 31, 1905.....				

Miscellaneous Questions.

Give amount of entrance fee and how paid; give number of members in good standing December 31st; give number of certificates of beneficiary members that have lapsed during the year.

Answer—Fifty cents to \$1.50. 56,033, 9,563.

Give amount of annual dues to subordinate bodies, and how paid. When and how much of this is transferred to supreme body.

Answer—\$3.00 to \$5.00. Policy, \$500, \$1.90; \$1,000, \$2.00; \$2,000, \$2.20; \$3,000, \$2.40, and not to exceed six assessments of the first year's payment.

What is the maximum and minimum amount of the certificate or certificates issued on any one life? Answer—\$3,000 and \$500. Give limiting ages for admission.

Answer—\$ to 54 years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same? Answer—Yes. If so state how the amount is guaranteed; does your insurance contain any dividend feature?

Answer—Reserve fund. 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? If so how are these payments or promises provided for? Does it undertake or promise to pay temporary or permanent disability benefits?

Answer—No. Only loss of limb and total blindness.

In levying mortality 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 fund, exceed the American experience table. Graded at age of entry.

Is any part of the mortality assessments used for any purpose except to pay mortality claims? If so, what amount and for what purpose?

Answer—No.

Has the society any emergency or reserve funds? 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, \$1.00 per \$1,000.00 annually until \$50.00 is paid. Dying before \$50.00 is paid the balance is deducted from benefits. \$476,000.70. Real estate mortgages, bonds, real estate and cash in banks.

Are the officers, directors or trustees elected at an annual meeting of members? Answer—No. If not, how are they chosen?

Answer—Every four years. National convention of national council.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto?

Answer—The society will not assess more than once a month until the reserve fund is exhausted except for losses caused by war or epidemics.

Is a medical examination required before issuing a certificate to applicants? Answer—Yes. Are certificates issued to persons other than the family, heirs relative of the member? Answer—No. Are assignments of certificates to other than such persons allowed? If so, state governing rules.

Answer—No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer—Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer - No.

In what states is society doing business, and how many lodges in each?

Answer - Kansas, 258; Missouri, 171; Nebraska, 58; Oregon, 14; Iowa, 30; Ohio, 64; Pennsylvania, 7; Michigan, 24; Indiana, 16; Illinois, 122; California, 20; Oklahoma, 54; Montana, 6; Washington, 11; Kentucky, 19; Colorado, 17; Minnesota, 8; Idaho, 1.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer - 504.

Has the association more than one class? If so, how many, and amount of indemnity in each?

Answer - No.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer - Mortuary fund, \$62,000.00; expense fund, \$14,000.00; reserve fund, \$8,200.00.

Has the association during the year levied extra assessments on members and how much? Or increased the basis or rate of assessments to advanced ages? Or increased the ratio or number of assessments received from all members holding beneficiary certificates in the State of Iowa during the year?

Answer - No. Mortuary fund, \$14,631.31; expense fund, \$5,506.03; reserve fund, \$2,605.18. Total, \$22,752.52

ANNUAL STATEMENT

For the year ending December 31, 1905, 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. First Vice-President, WM. H. THOMPSON.
Secretary, J. W. MYERS. Treasurer, C. O. EVARTS.

Incorporated May 14, 1881, under R. S. O. 3630. Commenced business, June, 1881.

Voluntary Association.

Home office 443 Michigan street, National Union building, Toledo, Ohio.

Balance Sheet

Amount of net ledger assets, December 31st of previous year..... \$ 364,848.15

Income During Year.

As shown by the books of the organization December 31. Gross amount paid by members to the society, without deductions, as follows:

Gross amount of membership fees	\$ 3,719.35
Dues for expenses, per capita tax, etc	32,677.34
Assessments	2,401,207.96

Total paid by members.....	\$ 2,437,604.65
Interest	15,960.25
From other sources, viz:	
Advertising, return of payments on court bonds, etc..	1,350.21

Total income during the year. \$ 2,454,915.11

Sum \$ 2,819,763.26

Disbursements During Year.

Death claims \$ 2,053,250.00

Total paid to members or applicants \$ 2,053,250.00

Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies 42,343.63

Total amount of salaries, fees per diem, mileage, expenses paid to officers: Amount paid to each.

Chairman finance committee, \$500.00; president, \$2,000.00; each member finance committee, \$400.00; secretary, \$4,500.00; chairman committee on laws, \$250.00; treasurer, \$4,500.00; each member committee on laws, \$200.00; general solicitor, \$3,600.00

Salaries and other compensation of office employees 17,283.01

Taxes, \$406.94; advertising and printing, \$7,049.33 ... 7,456.11

All other items, viz:

Postage, express and telegraph, \$2,382.34; legal expenses, \$4,490.33; governing bodies, \$11,888.20; official publication, \$8,477.77; insurance departments, \$482.53; miscellaneous, \$12,162.94

Amounts charged off to bring book value of securities down to par value 9,445.10

Total expenses, \$130,688.61.

Total disbursements \$ 2,193,898.61

Balance \$ 635,824.65

Ledger Assets.

Book value of real estate unincumbered.....\$ 49,453.65

Book value of bonds (including interest) and stocks owned absolutely, par value..... 342,750.00

Cash deposited in bank 243,621.00

Total.....\$ 635,824.65

Total net ledger assets..... \$ 635

Comprised under the following funds:

Mortuary (less amount thereof included in liabilities and assets not admitted).....	\$ 90,813.29
Reserve (less amount thereof included in liabilities and assets not admitted).....	21,874.88
Building (less amount thereof included in liabilities and assets not admitted).....	394,469.81
Expense (less amount thereof included in liabilities and assets not admitted).....	49,453.65
	79,213.02

Total..... \$ 635,824.65

Non Ledger Assets.

Market value of bonds (not including interest) and stocks over book value.....	\$ 17,131.27
Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled for amount included in liabilities).....	101,000.00
Total non-ledger assets.....	\$ 118,131.27
Gross assets.....	\$ 753,955.92

Non-Ledger Liabilities.

Losses in process of adjustment or reported, resisted, \$7,000.00.....	\$ 170,000.00
Total liabilities.....	\$ 170,000.00
Balance to protect contracts.....	\$ 589,955.92

Exhibit of Funds.

Classification.	Assessments.	Mortuary.	Expense.	Reserve.	Totals.	
Balance on hand December 31, 1904.....		140,132.96	\$ 3,150.87	\$ 21,770.46	\$150,340.71	\$ 264,848.15
Received during the year from assessments.....	2,137,995.08	263,512.88				2,401,207.96
Received during the year from interest and dividends.....		4,977.30	2,408.75	5,574.20		15,960.25
Received during the year from all other sources.....			37,746.90			37,746.90
Totals.....	2,137,995.08	408,623.14	\$ 43,806.02	\$ 21,770.46	\$158,914.91	\$2,519,763.26
Disbursed during the year.....		2,053,250.00	94,473.05	36,770.46	9,445.10	2,183,968.61
Balance.....	2,137,995.08	* 1,644,868.86	* \$41,167.03	* \$15,000.00	\$149,469.81	* \$635,824.65
Changes by transfers.....		1,666,501.74	120,380.05	15,000.00	245,000.00	
Balance on hand December 31, 1905.....	90,813.29	21,874.88	79,213.02	394,469.81		635,824.65

* Deficit.

Total net balances on hand December 31, 1904, and December 31, 1905, include building fund amounting to \$49,453.65.

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, 1904 as per last statement.....	65,372	\$ 145,547,000.00	342	\$ 704,000.00
Benefit certificates written during the year.....	4,025	5,259,000.00	80	34,000.00
Benefit certificates increased during the year.....		94,000.00		
Totals.....	69,397	\$150,900,000.00	372	\$ 738,000.00
Deduct decreased or ceased to be in force during the year.....	8,378	17,795,000.00	51	105,000.00
Total benefit certificates in force December 31, 1905.....	61,019	\$133,105,000.00	321	\$ 633,000.00
Benefit certificates terminated by death during the year.....	768	2,059,000.00	6	8,000.00
Benefit certificates terminated by lapse during the year.....	7,610	15,736,000.00	46	97,000.00

Exhibit of Death Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1904, as per last statement.....	63	\$ 171,000.00		
Claims (face value) incurred during the year.....	768	2,059,000.00	6	\$ 8,000.00
Totals.....	831	\$ 2,230,000.00	6	\$ 8,000.00
Claims paid during the year.....	766	2,063,250.00	6	8,000.00
Balance.....	65	\$ 176,750.00		
Deduct saved by compromising, dropped or scaling down claims during the year.....		6,750.00		
Claims unpaid December 31, 1905.....	65	\$ 170,000.00		

Miscellaneous Questions.

Give amount of entrance fee and how paid.

Answer—Minimum \$2.00. Paid to local council.

Give amount of annual dues to subordinate bodies, and how paid. When and how much of this is transferred to supreme body?

Answer—Minimum \$2.00 per annum. None.

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 of age.

Do the certificates or policies issued specify fixed amount to be paid regardless of amounts realized from assessments to meet the same?

Answer—Yes.

If so state how the amount is guaranteed; does your insurance contain any dividend feature?

Answer—By right of assessment and equalization fund. 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? If so, how are these payments provided for? Does it undertake or promise to pay permanent disability benefit?

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—Age at date of assessment. A rate providing for level rate if desired is optional however.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims? If so, what amount, and for what purpose?

Answer—The society does not make mortuary assessments as such solely on each assessment. Ten cents for each \$1,000 of insurance paid for is retained for expenses.

Has the society any emergency or reserve funds? For what purpose, how created, the amount thereof, and how invested?

Answer—Yes. For equalization of cost of members over sixty-five; from surplus of assessments. Citizens Saving & Trust Co., Cleveland, Ohio.

Are officers, directors or trustees elected at an annual meeting of members?

Answer—No.

If not, how are they chosen?

Answer—At meeting of representatives.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto?

Answer—No.

Is a medical examination required before issuing a certificate to applicants?

Answer—Yes.

Are certificates issued to persons other than the family, heirs, relative of the member?

Answer—No.

Are assignments of certificates to other than to 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, 17; Arizona, 2; Arkansas, 3; California, 20; Colorado, 2; District of Columbia, 30; Georgia, 39; Illinois, 138; Indiana, 39; Iowa, 12; Kansas, 15; Kentucky, 9; Maryland, 19; Michigan, 56; Missouri, 33; Minnesota, 9; Montana, 2; Nebraska, 4; New Jersey, 16; New Mexico, 1; New York, 26; North Carolina, 25; North Dakota, 1; Ohio, 159; Ontario, 4; Oregon, 2; Pennsylvania, 26; South Carolina, 21; Tennessee, 30; Texas, 1; Utah, 1; Virginia, 12; Washington, 17; West Virginia, 16; Wisconsin, 21; total, 828.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer—\$2,550,096.

Has the association more than one class?

Answer—No.

Has the association during the year levied extra assessments on members and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—Yes.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer—Mortuary fund, \$12,482.41.

ANNUAL STATEMENT

For the year ending December 31, 1905, 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, G. L. PETERSON. 1st Vice-President, P. C. PEARSON.
Secretary, Ellen A. OLSON.

Incorporated, July 18, 1899 Under Fraternal law.

Voluntary Association.

Organized August 1, 1899. Commenced business, August 3, 1899.

Home office, 1505 Library St. Moline, Illinois.

Balance Sheet

Amount of net ledger assets, December 31st of previous year \$ 9,880.54

Income During the Year.

Gross amount paid by members to the society, without deductions, as follows:	
Dues for expenses, per capita tax, etc	\$ 4,709.70
Assessments: Mortuary, \$18,882.61; reserve, \$4,946.42; expense, \$6,553.52	30,382.55
Total paid by members	\$ 35,092.25
Interest, \$676.47; rent, \$12.00	688.47
From all other sources, viz:	
Supplies, \$92.15; advertising, \$53.40	145.55
Total income during the year	\$ 35,926.27
Sum	\$ 45,806.81

Disbursements During the Year.

Death claims, \$16,160.00; permanent disability claims, \$225.00	16,385.00
Total paid to members or applicants	\$ 16,385.00
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	4,605.60
Mileage	544.47
Total amount of salaries, fees per diem., mileage, expenses paid to officers	2,675.00
Amount paid to each: Chief Astronomer, \$1,375.00; Chief Recorder, \$1,175.00; Chief Treasurer, \$125.00	462.55
Salaries and other compensation of office employes	1,433.62
Rent, \$250.00; advertising and printing, \$1,173.62	1,603.61
All other items, viz.:	
Postage, express and telegraph, \$301.93; legal expenses, \$50.00; L. of Directors, \$265.00; official publication, \$497.69; insurance departments, \$45.00; miscellaneous, \$443.99	628.36
Grand observation meeting	
Total expenses, \$11,953.21	28,338.21
Total disbursements	\$ 17,468.60

Ledger Assets

Mortgage loans on real estate, first liens	5,700.00
Book value of bonds (including interest) and stocks owned absolutely	1,300.00
Cash deposited in bank	11,468.60
Total	\$ 18,468.60

Deduct Ledger Liabilities.

Borrowed money	\$ 1,000.00
Total net ledger assets	\$ 17,468.60
Comprised under the following funds:	
Mortuary (less amount thereof included in liabilities and assets not admitted)	\$ 2,159.66
Reserve (less amount thereof included in liabilities and assets not admitted)	\$ 16,808.30
Expense (less amount thereof included in liabilities not admitted), deficit	\$ 499.26
Total	

Non-Ledger Assets.

Interest due	\$ 94.87
Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount included in liabilities)	2,983.40
Total non-ledger assets	\$ 3,078.27
Gross assets	\$ 20,546.87
Total admitted assets	\$ 20,546.78

Non-Ledger Liabilities.

Losses adjusted, due and unpaid	\$ 900.00
Total liabilities	\$ 900.00
Balance to protect contracts	\$ 19,646.87

Exhibit of Funds.

Classification.	Death Deficit.	Reserve.	Expense.	Promotion Deficit.	Totals.
Balance on hand December 31, 1904	\$ 338.05	\$ 11,185.41	\$ 55.74	\$ 22.55	\$ 10,880.54
Received during the year from assessments	18,882.61	4,946.42	4,244.12	2,309.40	30,382.55
Received during the year from interest and dividends		676.47			676.47
Received during the year from dues and per capita tax			4,209.70	500.00	4,709.70
Received during the year from all other sources			157.55		157.55
Totals	\$ 18,544.56	\$ 16,808.30	\$ 8,667.11	\$ 2,796.84	\$ 46,806.81
Disbursed during the year	16,385.00		9,376.88	2,576.33	28,338.21
Balance	\$ 2,159.56	\$ 16,808.30	\$ 709.77	\$ 210.51	\$ 18,468.60
Changes by transfers			210.51	210.51	
Balance on hand December 31, 1905	2,159.56	16,808.30	499.26		17,468.60

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, 1904, as per last statement	3,202	\$ 3,590,075.00	207	\$ 233,000.00
Benefit certificates written during the year	616	555,200.00	77	72,000.00
Benefit certificates increased during the year		4,500.00		
Totals	3,818	\$ 4,149,775.00	284	\$ 305,000.00
Deduct decreased or ceased to be in force during the year	392	394,550.00	31	29,500.00
Total benefit certificates in force December 31, 1905	3,426	\$ 3,755,225.00	253	\$ 276,100.00
Benefit certificates terminated by death during the year	15	18,000.00		
Benefit certificates terminated by lapse during the year	377	376,550.00	31	29,500.00

Exhibit of Death Claims.

Classification.	Total Claims.	
	No.	Amount.
Claims unpaid December 31, 1904, as per last statement	1	\$ 1,000.00
Claims (face value) incurred during the year	15	18,000.00
Totals	16	\$ 19,000.00
Claims paid during the year	15	16,160.00
Balance	1	\$ 2,840.00
Deduct saved by compromising, dropped or scaling down claims during the year		1,840.00
Claims unpaid December 31, 1905	1	1,000.00

Exhibit of Disability Claims.

Classification.	Total Claims.	
	No.	Amount.
Claims unpaid December 31, 1904, as per last statement	1	250.00
Claims incurred during the year	1	250.00
Totals	2	500.00
Claims paid during the year	1	225.00
Balance		25.00
Deduct saved by compromising, dropped or scaling down claims during the year		25.00
Claims unpaid December 31, 1905		

Miscellaneous Questions.

Give amount of entrance fee and how paid; give number of members in good standing December 31st; give number of certificates of beneficiary members that have lapsed during the year.

Answer—\$2.00 paid to deputy. 3,426 members in good standing December 31, 1905. 392 members lapsed during year.

Give amount of annual dues to subordinate bodies, and how paid. When and how much of this is transferred to supreme body?

Answer—Usually \$1.00 per year paid quarterly. None.

What is the maximum and minimum of the certificate or certificates issued on any one life? Answer—\$4,000.00 to \$100.00. Give limiting ages for admission.

Answer—18 to 50.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same? If so, state how the amount is guaranteed; does your insurance contain any dividend feature?

Answer—No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life without regard to physical condition, any sum of money or thing of value? If so, how are these payments of promises provided for? 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 use, please name them, and state if assessments are levied on age at entry, or on age at date of assessment.

Answer—Assessed at age of entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims? Answer—Yes. If so, what amount and for what purpose?

Answer—10 per cent reserve and not to exceed 20 per cent for procuring new members.

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 12 assessments a year. 10 per cent of assessments and also the greater part of surplus in the benefit fund at end of year. Invested in bonds and mortgages.

Are the officers, directors or trustees elected at an annual meeting of members? Answer—No. If not, how are they chosen?

Answer—Triennial by representatives.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto?

Answer—We do not.

Is a medical examination required before issuing a certificate to applicants? Answer—Yes. Are certificates issued to persons other than the family, heirs, relative of the member? Answer—No. Are assignments of certificates to other than to such persons allowed? If so, state governing rules.

Answer—See section 13 of constitution.

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, 28; Minnesota, 11; Iowa, 9.

What was the expected mortality for the year according to the actuaries table of mortality?

Has the association more than one class? Answer—Yes. If so, how many and amount of indemnity in each?

Answer—2 classes, class A and B.

Number of members in each class. Answer—One member in class A has taken out a certificate for \$3,000.00 in class B. Number and kind of claims for which assessments have been made.

Answer—Death and disability.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer—Mortuary fund, \$1,823.65; expense fund, \$899.88; reserve fund, \$260.44. Total, \$2,983.40.

Has the association during the year levied extra assessments on members and how much? Or increased the basis or rate of assessments to advanced ages when such right is retained? 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, \$1,848.21; expense fund, \$940.39; reserve fund, \$82.70. Total, \$2,669.50.

ANNUAL STATEMENT

For the year ending December 31, 1905, 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, Aug. 10, 1896. Under Nebraska laws, 1887.

Approved March, 23, 1887, Chapter 18.

Voluntary Association.

Organized June 5, 1886.

Commenced business, Aug. 11, 1886.

Home office, Aurora, Nebraska.

Balance Sheet.

Amount of net ledger assets, December 31, of previous year..... \$ 476,405.80

Income During the Year.

As shown by the books of the organization December 31st, 1905.

Gross amount paid by members to the society, without deductions, as follows:

Gross amount of membership fees and fees for changes in certificates.....	\$ 704.50
Dues for expenses, per capita tax, etc	66,750.90
Assessments: Mortuary and reserve	185,843.35

Total paid by members.....	\$ 253,298.75
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Interest.....	21,656.27
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From all other sources, viz:

From sale paraphernalia and supplies.....	\$ 1,587.50
Commissions paid by borrowers on real estate loans	1,892.40
Miscellaneous items.....	1,972.97
	\$ 5,462.27

Total income during the year.....	\$ 250,419.29
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Sum.....	\$ 726,824.09
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Disbursements During the Year.

Death claims, \$90,066.87; permanent disability claims \$3,100 00.....	\$	83,186.87
Total paid to members or applicants	\$	83,186.87
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	24,124.63	
Total amount of salaries, fees per diem., mileage, expenses paid to officers	\$	9,600 00
Amount paid to each:		
President	\$	2,500.00
Secretary	3,500 00	
Treasurer	2,600.00	
Salaries and other compensation of office employes	\$	6,410.37
Medical salaries or fees paid supreme or grand medical supervisors	1,281.25	
Rent, \$734.00; advertising and printing \$918.55	1,652.55	
All other items, viz:		
Postage, express and telegraph, \$1,303.89; legal expenses, \$2,255.36; governing bodies, \$5,726.50; official publication, \$13,153.76; insurance departments, \$347.78; miscellaneous, \$18 00	\$	13,625.29
Paraphernalia and supplies purchased for use and resale	2,069.84	
Total expenses	\$	58,793.93
Total disbursements	\$	141,980.80
Balance	\$	614,843.29

Ledger Assets.

Book value of real estate unincumbered	\$	37,625 09
Mortgage loans on real estate, first liens	543,200.00	
Cash deposited in bank	34,018.10	
Total	\$	614,843.29
Total net ledger assets	\$	614,843.29
Comprised under the following funds:		
Mortuary (less amount included in liabilities and assets not admitted)	\$	576,970.40
Reserve (less amount thereof included in liabilities and assets not admitted)		
Emergency (less amount thereof included in liabilities and assets not admitted)		
Expense (less amount thereof included in liabilities and assets not admitted)	37,872.89	
Total		

Non-Ledger Assets.

Interest accrued	\$	10,270.10
Rents accrued	75.00	
Total non-ledger assets	\$	10,345.10
Gross assets	\$	625,188.39

Deduct Assets not Admitted.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc., estimated	\$	2,000.00
Total	\$	2,000.00
Total admitted assets	\$	623,188.39

Non-Ledger Liabilities.

Losses in process of adjustment or reported	\$	2,000.00
Total liabilities	2,000.00	
Balance to protect contracts	\$	621,188.39

Exhibit of Funds.

Classification.	Death and Emergency and Disability.	Expense.	Totals.
Balance on hand December 31, 1904 ..	\$ 452,364.65	\$ 24,041.15	\$ 476,405.80
Received during the year from assessments	185,843.35	46,460.00	232,303.25
Received during the year from interest and dividends	21,656.27		21,656.27
Received during the year from dues and per capita tax		20,290.00	20,290.00
Received during the year from all other sources	293.00	5,874.77	6,167.77
Totals	\$ 660,157.27	\$ 96,666.82	\$ 756,824.09
Disbursed during the year	83,186.87	58,793.93	141,980.80
Balance	\$ 576,970.40	\$ 37,872.89	\$ 614,843.29
Changes by transfers			
Balance on hand December 31, 1905	576,970.40	37,872.89	614,843.29

Exhibit of Certificates.

Classification.	Total Business of Year.		Business in Iowa During Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1904, as per last statement	18,465	\$ 27,619,000.00	1,002	\$ 1,447,000.00
Benefit certificates written during the year	4,742	6,081,000.00	422	480,000.00
Totals	23,207	\$ 33,700,000.00	1,424	\$ 1,927,000.00
Deduct decreased or ceased to be in force during the year	3,256	4,175,000.00	220	273,500.00
Total benefit certificates in force December 31, 1905	19,951	\$ 29,525,000.00	1,204	\$ 1,653,500.00
Benefit certificates terminated by death during the year	75	110,000.00	4	5,000.00
Benefit certificates terminated by lapse during the year	3,181	4,065,000.00		268,500.00

Exhibit of Death Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1904, as per last statement	3	\$ 5,700.00		
Claims (face value) incurred during the year	75	78,700.12	4	4,333.34
Totals	78	\$ 84,400.12	4	4,333.34
Claims paid during the year	77	80,086.87	4	4,333.34
Balance	1	\$ 4,313.25		
Deduct saved by compromising, dropped or scaling down claims during the year		2,313.25		
Claims unpaid December 31, 1905	1	2,000.00		

Exhibit of Disability Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1904, as per last statement				
Claims incurred during the year	16	\$ 3,100.00		
Totals	16	\$ 3,100.00		
Claims paid during the year	16	3,100.00		

Miscellaneous Questions.

Give amount of entrance fee and how paid?

Answer—\$5.00 and local medical examiners fee (usually \$1.00) paid by applicant.

Give amount of annual dues to subordinate bodies, and how paid? When and how much of this is transferred to supreme body?

Answer—Dues range from \$2.00 to \$4.00 according to membership of tributary castle and cost of hall rent. \$1.00 per annum goes as per capita to supreme body.

What is the maximum or minimum amount of the certificate or certificates issued on any one life? Answer—\$3,000 to \$1,000. Give limiting ages for admission.

Answer—18 to 48 for insurance and 17 to 65 for fraternal or social benefit.

Do the certificates or policies issued specify fixed amounts to be paid, regardless of amounts realized from assessments to meet the same? Answer—No. If so state how the amount is guaranteed; does your insurance contain any dividend feature?

Answer—No guarantee. 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? If so, how are these payments of promises provided for; does it undertake or promise to pay temporary or permanent disability benefits?

Answer—One-tenth annually after 70 years as old age disability benefits. One-tenth annually for total and permanent disability. By monthly payments whether deaths occur or not.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age? Answer—Graded table. If mortality tables are used, please name them, and state if assessments are levied on age at entry, or on age at date of assessment?

Answer—No mortality tables are used. Monthly payments are fixed on age at entry. One payment collected each month whether deaths occur or not.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims? Answer—Yes. If so, what amount, and for what purpose?

Answer—Monthly payments are called each month whether deaths occur or not. Excess over deaths carried to reserve fund, except in case of necessity a provision is made whereby not to exceed 20 per cent may be used for general fund purposes.

Has the society any emergency or reserve funds; for what purpose, how created, the amount thereof, and how invested?

Answer—Yes. To guarantee members against excessive cost as order grows older, and to pay old age and total disability benefits (after 70 years for old age). Deposited with Nebraska State Auditor \$543,200.00.

Are the officers, directors or trustees elected at annual meeting of members? Answer—No. If not, 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—Does not guarantee number of payments but is accumulating a reserve fund from which payments in excess of 12 in any-one year may be drawn.

Is a medical examination required before issuing a certificate to applicants? Answer—Yes. Are certificates issued to persons other than the family, heirs, relative of the member? Answer—No. Are assignments of certificates to other than to such persons allowed; if so, state governing rules.

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.

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, 25; Montana, 11; Iowa, 29; Colorado, 13; Washington, 1; Idaho, 5; Wyoming, 7; Kansas, 10; District of Columbia, 1; Utah, 1; California, 1. Total 34.

What was the expected mortality for the year according to the actuaries table of mortality?

Answer—No tables are used.

Has the association more than one class? Answer—Yes. If so, how many, and amount of indemnity in each?

Answer—Benefit \$29,525,000.00. Fraternal, no indemnity.

Number of members in each class? Answer—Benefit, 19,951. Fraternal, 610. Number and kind of claims for which assessments have been made? Answer—(12). Death, disability and reserve.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates; mortuary and reserve fund? Answer—Membership constantly increasing. Last payment was \$19,972.75.

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, mortuary and reserve fund?

Answer—Total, \$13,166.45.

ANNUAL STATEMENT

For the year ending December 31, 1905 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, BENJ. D. SMITH, Chairman beneficiary committee.
Secretary, MYRTLE E. DADÉ, beneficiary recorder.

Incorporated, March 21, 1895 under fraternal beneficiary society act.

Approved June 1893.

Voluntary association.

Commenced business March 21, 1895.

Home office beneficiary department, Rock Island, Illinois.

Balance Sheet

Amount net ledger assets, December 31st of previous year \$ 196,269.59

Income During Year.

As shown by the books of the organization December 31st
Gross amount paid by members to the society, without
deductions, as follows:

Gross amount of membership fee	\$ 16,056.00
Dues for expenses, per capita tax, etc	133,579.89
Assessments: Mortuary	546,532.65
Total paid by members	\$ 689,165.45
Interest	3,912.48
From all other sources, viz:	
Advertising, \$1,755.43; supplies, \$11,120.18	12,875.61
Certificate fees, \$1,016.50; card fees, \$18.70; sale furniture, Worlds Fair, \$26.00	1,091.20
Refund Insurance Department S. D. \$41.40; refund agents fees; State convention, \$44.00	85.40
Premium schedule bond, \$2,804.75; transfer balance flood fund to general fund \$102.31	2,907.06
Total income during the year	\$ 689,037.20
Sum	\$ 885,306.79

Disbursements During Year.

Death claim	\$ 506,878.72
Payments returned to applicants or members	88.40
Total paid to members or applicants	\$ 506,967.12
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	21,193.28
Total amount of salaries, fees per diem., mileage, ex- penses paid to officers	18,929.01
Amount paid to each:	
Supreme oracle	\$ 2,000.00
Supreme recorder	1,800.00
Beneficiary recorder	1,800.00
Supreme receiver	1,000.00
Salaries and other compensation of office employes	13,299.44
Medical salaries or fees paid supreme or grand medical supervisors expense	1,534.95
Rent, \$2,144.00; advertising and printing, \$9,568.49	11,712.49
All other items, viz: Postage, express and telegraph, \$16,687.31; legal expenses, \$2,085.35	18,772.66
Governing bodies, \$21,611.25; official publication, \$21,331.41.	42,942.66
Insurance department, \$752.65; Miscellaneous, \$11,480.99	12,233.64
Furniture, \$928.05; supplies, \$9,225.41	10,151.46
Total expenses, \$151,769.49	\$ 658,736.61
Total disbursements	\$ 226,570.18
Balance	\$ 226,570.18

Ledger Assets.

Cash deposited in banks	\$ 226,570.18
Total net ledger assets	\$ 226,570.18
Comprised under the following funds:	
Mortuary (less amount thereof included in liabilities and assets not admitted)	\$ 182,271.26
Expense (less amount thereof included in liabilities and assets not admitted)	41,298.92
Total	\$ 226,570.18

Non-Ledger Assets.

Interest accrued, furniture, supplies, mailing list type...\$	23,634.70
Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount included in liabilities).....	50,000.00
Total non-ledger assets.....	\$ 73,634.70
Gross assets.....	\$ 300,234.48
Deduct Assets not Admitted.	
Furniture, fixtures and safes, supplies, printed matter, stationery, etc.....	23,634.70
Total.....	\$ 23,634.70
Total admitted assets.....	\$ 276,570.18

Non Ledger Liabilities.

Losses in process of adjustment or reported, \$72,500; resisted, \$20,000.....	\$ 92,500.00
Total liabilities.....	\$ 92,500.00
Balance to protect contracts.....	\$ 184,070.18

Exhibit of Funds.

Classification.	Death.	Expense	Totals.
Balance on hand December 31, 1904.....	\$ 145,617.33	\$ 50,652.24	196,269.57
Received during the year from assessments.....	546,532.65		546,532.65
Received from interest and dividends.....		3,912.48	3,912.48
Received from dues and per capita tax.....		105,576.80	105,576.80
Received from all other sources.....		32,912.96	32,912.96
Totals.....	692,149.98	193,054.50	\$ 885,204.48
Disbursed during the year.....	506,878.72	151,857.89	658,736.61
Balance.....	185,271.26	41,196.61	\$ 226,467.87
Changes by transfers.....		102.31	102.31
Balance on hand December 31, 1905.....	\$ 185,271.26	\$ 41,298.92	\$ 226,570.18

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, 1904, as per last statement.....	84,538	\$ 91,875,000.00	8,228	\$ 8,910,500.00
Benefit certificates written during the year.....	16,209	16,836,500.00	887	922,500.00
Benefit certificates increased during the year.....		439,000.00		31,500.00
Total.....	100,747	\$ 109,150,500.00	9,115	\$ 9,864,500.00
Deduct decreased or ceased to be in force during the year.....	3,400	3,824,750.00	300	323,000.00
Total benefit certificates in force December 31, 1905.....	97,347	\$ 105,325,750.00	8,815	\$ 9,541,500.00
Benefit certificates terminated by death during the year.....	473	514,500.00	42	45,000.00
Benefit certificates terminated by lapse during the year.....	2,927	3,009,500.00	218	222,500.00

Exhibit of Death Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1904 as per last statement.....	78	\$ 93,000.00	2	\$ 2,000.00
Claims (face value) incurred during year.....	473	514,500.00	42	45,000.00
Totals.....	551	\$ 607,500.00	44	\$ 47,000.00
Claims paid during the year.....	472	506,878.72	38	39,500.00
Balance.....	79	\$ 100,621.28	6	\$ 7,500.00
Deduct saved by compromising, dropped or scaling down claims during the year.....		8,121.28		500.00
Claims unpaid December 31, 1905.....	78	\$ 92,500.00	6	\$ 7,000.00

Miscellaneous Questions

Give amount of entrance fees and how paid; give number of members in good standing December 31st; give number of certificates of beneficiary members that have lapsed during the year.

Answer—\$2.00 adoption; \$2.00 certificate fee; membership beneficiary 97,347.

Give amount of annual dues to subordinate bodies and how paid. When and how much of this is transferred to supreme body?

Answer—Dues differ—per capita of 80 cents 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 \$250.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessments to meet the same? Answer—No. If so state how the amount is guaranteed; does your insurance contain any dividend feature?

Answer—No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value? Answer—No. Does it undertake or promise to pay temporary or permanent disability benefits?

Answer—No.

In levying mortality 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—On age at entry.

Is any part of the mortality assessments used for any purpose except to pay mortality claims? Answer—Yes. If so, what amount and for what purpose?

Answer—20 per cent is allowed for general expense, used once.

Has the society any emergency or reserve fund?

Answer—No.

Are the officers, directors or trustees elected at an annual meeting of members? Answer—No. If not, how are they chosen?

Answer—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—No.

Is a medical examination required before issuing a certificate to applicant? 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 to 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, 745; Iowa, 400; Wisconsin, 411; Kansas, 303; Nebraska, 316; Minnesota, 358; Michigan, 217; South Dakota, 118; North Dakota, 93; Missouri, 295; Indiana, 145; Ohio, 75; West Virginia, 8; Pennsylvania, 22; Wyoming, 17; Montana, 27; Idaho, 29; Washington, 92; Oregon, 39; California, 50; Colorado, 44; Oklahoma, 98; Indian Territory, 15; Maryland, 4; New Jersey, 3; Utah, 7; Rhode Island, 3; Nevada, 3; Connecticut, 9; Maine, 24; Kentucky, 4; Virginia, 1; District of Columbia, 1. Total, 4,063.

Has the association more than one class?

Answer—No.

Number and kind of claims for which assessments have been made.

Answer—Mortuary only.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer—Mortuary fund, \$50,000.

Has the association during the year levied extra assessments on members and how much? Answer—None. Or increased the basis or rate of assessments to advance 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, \$52,879.55; expense fund, \$12,261.65.

ANNUAL STATEMENT

or the year ending December 31, 1935, 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. 1st Vice-President, W. A. FRASER.
Secretary, JOHN. T. YATES.

Incorporated, January 1, 1931, under laws of 1887.

Approved March 29, 1937. Chapter 18.

Voluntary Association.

Organized, June 5, 1930.

Commenced business January 1, 1931.

Home office, Woodmen of the World, cor. 15th and Howard streets, Omaha, Neb

Balance Sheet.

Amount of net ledger assets, December 31st of previous year \$ 2,342,482.68

Income During the Year.

As shown by the books of the organization December 31st.

Gross amount paid by members to the society, without deduction, as follows:

Gross amount of membership fees \$ 76,115.45
Assessment: Mortuary, \$3,085,962.59; reserve, \$395,636.28;
expense, \$474,763.53 3,956,362.70

Total paid by members \$ 4,032,478.15

Interest, \$98,451.83; rent, \$14,911.74 113,363.57

From all other sources, viz:

Supplies sold \$11,167.39; sovereign visiting advertiser, \$2,763.22; bonds for camp officers, \$5,889.90; accounts receivable, \$6,000.00; donations, Falkenberg monument, \$2,021.94; governing bodies, \$465.00; surety bond settlements, \$9,425.05; miscellaneous, \$3,896.89 55,599.39

Total income during the year \$ 4,181,441.11

Sum \$ 6,523,923.79

Disbursements During the Year.

Death claims	\$ 2,587,044.10
Monuments	182,345.00
Old age benefits	3,900.00
Payments returned to applicants or members, benefit, \$5,484.72; general funds, \$10,702.68	16,187.40
Total paid to members or applicants	\$ 2,789,476.50
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies, less ledger liabilities	209,871.96
Accrued interest included in purchase of securities and premiums on matured bonds	18,812.06
Total amount of salaries, fees per diem, mileage, expenses paid to officers	19,011.34
Amount paid to each:	
J. C. Root, sovereign commander	9,794.42
Jno. T. Yates, sovereign clerk	6,716.30
Morris Sheppard, sovereign banker	2,488.62
Ira W. Parker, sovereign physician	12.00
Salaries and other compensation of office employes	\$ 71,097.58
Accounts receivable	6,000.00
Medical examiner's fees, paid subordinate medical examiner, \$1,057.85; medical salaries or fees paid su- preme or grand medical supervisors, \$7,000.00	8,057.85
Rent, \$5,610.00; taxes, \$1,055.03; advertising and printing, \$41,174.31	47,869.34
All other items, viz:	
Postage, express and telegraph, \$23,559.71; legal expenses, \$19,582.69; governing bodies, \$68,062.50; official publica- tion, \$54,268.94; insurance departments, \$1,144.33; miscellaneous, \$7,575.70	174,134.27
	\$ 58,761.75
Miscellaneous: Camp supplies	\$ 6,000.00
Camp supplies for sale	10,693.08
Relief funds	2,208.40
Building expenses	14,760.43
Office furniture	3,388.82
Premiums for new members	4,035.13
Sovereign finance committee expenses	11,313.95
Surety bonds for camps	6,263.70
Uniform ranks	98.24
Total	\$58,761.75
Total expenses, \$594,804.09	\$ 3,403,092.65
Balance	\$ 3,120,831.14

Ledger Assets.

Book value of real estate, unincumbered	\$ 100,000.00
Book value of bonds (including interest) and stocks owned absolutely	2,678,376.55
Cash in office, \$8,789.60; deposited in bank, \$337,574.53	346,364.13
Total	\$ 3,124,740.68

Deduct Ledger Liabilities.

Personal deputies, credit balances	\$ 3,909.54
Net ledger assets	\$ 3,120,831.14
Comprised under the following funds:	
Mortuary (less amount thereof included in lia- bilities and assets not admitted)	\$ 228,215.17
Emergency (less amount thereof included in liabilities and assets not admitted)	2,769,275.02
Expense (less amount thereof included in liabilities and assets not admitted)	123,340.95
Total	

Non-Ledger Assets.

Interest, accrued	\$ 17,311.05
Inventory, dues from camps and others	47,939.19
Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount included in liabilities) ..	350,000.00
Total non-ledger assets	\$ 415,250.24
Gross assets	\$ 3,536,081.38

Deduct Assets not Admitted.

Real estate, bonds and stocks	\$ 6,083.41
Other items: Inventory dues from camps and others	47,939.19
Total	\$ 54,022.60
Total admitted assets	\$ 3,482,058.78

Non-Ledger Liabilities.

Losses adjusted, due and unpaid, 1-	\$ 6,584.66
Losses in process of adjustment or reported, 240- \$303,625,000; resisted, \$39,858.00	343,483.00
32-unpaid installments on disability claims less four per cent	24,720.00
Advance assessments	24,375.40
All other liabilities, viz:	
Monuments on liquidated claims due when monu- ments are erected	\$ 90,500.00
Total liabilities	\$ 498,663.06
Balance to protect contracts	\$ 2,983,395.72

Exhibit of Funds.

Classification.	Death.		Emergency.		Expense		Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
Balance on hand December 31, 1905.		\$ 314,288.69		\$ 1,902,718.29		\$ 29,422.14		\$ 2,246,429.12
Received during the year from assessments		3,065,962.89		395,636.28		474,763.53		3,966,362.70
Received during the year interest and dividends		7,556.74		89,732.51		1,162.58		98,451.83
Received during the year dues and per capita tax								
Received during the year from all other sources		10.00				126,616.58		126,626.58
Totals		\$ 3,407,818.32		\$ 2,388,087.08		\$ 631,964.83		\$ 6,427,870.23
Disbursed during the year		2,778,773.82		18,812.06		605,543.67		3,403,129.55
Balance		\$ 629,044.50		\$ 2,369,275.02		\$ 26,421.16		\$ 3,024,740.68
Changes by transfers		\$ 400,000.00		\$ 400,000.00				
Balance on hand December 31, 1905.		229,044.50*		2,769,275.02*		26,421.16		\$ 3,024,740.68

*Included amount invested in bonds.

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, 1904, as per last statement	237,252	\$ 349,752,700.00	8,522	\$ 12,482,200.00
Benefit certificates written during the year	67,307	81,086,500.00	1,307	1,462,700.00
Benefit certificates increased during the year		385,500.00		8,500.00
Totals				
Deduct decreased or ceased to be in force during the year	304,559	\$ 431,224,800.00	9,829	\$ 13,963,400.00
Total benefit certificates in force December 31, 1905	29,967	36,627,100.00	986	1,146,600.00
Total benefit certificates in force December 31, 1905	274,592	\$ 394,597,700.00	8,843	\$ 12,904,806.00
Benefit certificates terminated by death during the year				
Benefit certificates terminated by lapse during the year	2,019	3,039,000.00	38	73,300.00
	27,948	33,588,100.00	933	1,073,300.00

Exhibit of Death Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1904, as per last statement	256	\$ 445,721.37	1	\$ 18,550.00
Claims (face value) incurred during the year	2,019	3,023,600.00	53	73,300.00
Totals	2,275	\$ 3,469,321.37	64	\$ 91,850.00
Claims paid during the year	2,001	2,769,389.11	53	78,515.00
Balance	274	\$ 699,932.27	1	\$ 13,335.00
Deduct saved by compromising, dropped or scaling down claims during the year	4	250,364.61		7,585.00
Claims paid December 31, 1905	270	449,567.66		5,750.00

Exhibit of Disability Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, as per last statement	19	\$ 18,600.00	7	\$ 8,100.00
Claims incurred during the year	14	15,400.00		
Totals	33	\$ 34,000.00	7	\$ 8,100.00
Claims paid during the year, installments	1	3,900.00		1,100.00
Balance	32	\$ 30,100.00		\$ 7,000.00
Deduct saved by compromising, dropped or scaling down claims during the year			1	900.00
Claims unpaid December 31, 1905	32	30,100.00	6	6,100.00

Miscellaneous Questions.

Give amount of entrance fee and how paid; give number of members in good standing December 31st; give number of certificates of beneficiary members that have lapsed during the year?

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. When and how much of this is transferred to supreme body?

Answer—The amount of annual dues to subordinate camps is optional with the camp, 12 per cent of the assessment levied is for expenses of the sovereign camp.

What is the maximum and minimum amount of the certificate or certificates issued on any one life? Answer—\$500 to \$3,000 and monument; give limiting ages for admission?

Answer—18 to 52 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. If so state how the amount is guaranteed; 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? If so, how are these payments of promises provided for? Does it undertake or promise to pay temporary or permanent disability benefits?

Answer—No. If permanently disabled, 10 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 one-half first year, three-fourths second year to meet premature mortality.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims? Answer—No. If so, what amount, and for what purpose?

Answer—See section 56, constitution and laws.

Has the society any emergency or reserve fund? For what purpose, how created, the amount thereof, and how invested?

Answer—Yes. To pay death losses when 12 assessments per year are insufficient, 10 per cent of assets levied is reserved; deposited in First National Safety Deposit vaults, United States schools and municipal bonds.

Are the officers, directors or trustees elected at an annual meeting of members? Answer—No. If so, how are they chosen?

Answer—Local camp officers, annually head camp officers biennially sovereign camp officers every four years.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto?

Answer—No.

Is a medical examination required before issuing a certificate to applicants? Answer—Yes. Are certificates issued to persons other than the family, heirs, relative of members? Answer—No. Are assignments of certificates to other than such persons allowed? If so, state government rules?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer—Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer—No.

In what states is society doing business, and how many lodges in each? Answer—35 states and territories, the District of Columbia and Mexico in this jurisdiction?

Answer—Alabama, 148; Arizona, 14; Arkansas, 381; Connecticut, 27; District of Columbia, 3; Florida, 116; Georgia, 114; Illinois, 78; Indiana, 75; Indian Territory, 272; Iowa, 169; Kansas, 81; Kentucky, 121; Louisiana, 220; Maryland, 9; Mexico, 2; Michigan, 80; Minnesota, 46; Mississippi, 482; Missouri, 338; Nebraska, 157; New Jersey, 29; New Mexico, 24; New York, 56; North Carolina, 129; North Dakota, 16; Ohio, 100; Oklahoma, 116; Pennsylvania, 94; Rhode Island, 4; South Carolina, 250; South Dakota, 11; Tennessee, 127; Texas, 1660; Virginia, 53; West Virginia, 39; Wisconsin, 69. Total 5,701.

Has the association more than one class?

Answer—No.

Number of members in each class. Number and kind of claims for which assessments have been made.

Answer—One kind.

Has the association during the year levied extra assessments on members 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.

ANNUAL STATEMENT

For the year ending December 31, 1905, of the condition and affairs of the
SUPREME COUNCIL CATHOLIC KNIGHTS OF AMERICA

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

President, DR. F. GANDIN. First Vice President, H. F. CROGHAN.
Secretary, ANTHONY MATRE.

Incorporated, April 1880, under laws of Kentucky. Chapter 730.

Voluntary Association.

Organized May, 1879.

Commenced business May, 1879.

Home office, 704-705 Mermod Jaccard Bldg., St. Louis, Missouri.

Balance Sheet.

Amount of net assets, December 31st of previous year.... \$ 713,948.04

Income During the Year.

As shown by the books of the organization December 31st.
Gross amount paid by members to the society, without deductions, as follows:

Gross amount of membership fees	\$	83.00
Dues for expenses, per capita tax, etc.		19,611.07
Assessments: Mortuary, \$738,621.58; reserve, \$942.47 (back)		739,564.05
Medical examiner's fees paid by applicant		1,362.15
Total paid by members	\$	760,520.27

Interest, \$27,278.87; rent, \$816.79.....	\$ 28,095.66
From all other sources, viz:	
Supplies.....	401.95
Fines, \$40.70; benefit certificates, \$1,032.63.....	1,073.33
Cancelled warrants.....	4,641.94
Total income during the year.....	\$ 794,739.15
Sum.....	\$ 1,508,681.19

Disbursements During the Year.

Death claims.....	\$ 738,228.90
Total paid to members or applicants.....	\$ 738,228.90
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies.....	4,727.00
Salaries of managers and agents not paid by commissions	1,015.00
Total amount of salaries, fees per diem., mileage, expenses paid to officers. Amount paid to each:	
Three trustees.....	\$ 1,071.60
Supreme president.....	1,081.00
Supreme vice president.....	312.60
Supreme secretary.....	3,999.96
Supreme treasurer.....	2,592.76
Extra help etc.....	2,139.75
Salaries and other compensation of office employees.....	11,797.67
Medical examiners' fees, paid subordinate medical examiners, \$828.00; medical salaries or fees paid supreme or grand medical supervisors, salary, \$526.50; fees, \$170.00.....	1,525.00
Rent, \$1,620.00; taxes, \$517.35; advertising and printing, \$2,155.30.....	4,294.65
All other items, viz: Postage, express and telegraph, \$1,279.03; legal expenses, \$3,401.01; governing bodies, \$4,442.60; official publication, \$3,967.10; insurance departments, \$415.50.....	13,505.24
Supplies, \$194.21; surety bonds, \$147.00; organization expenses, \$1,250.70.....	1,591.91
Total expenses, \$38,456.47.....	\$ 776,685.37
Total disbursements.....	\$ 731,995.82

Ledger Assets.

Book value of real estate unincumbered.....	\$ 20,000.00
Book value of bonds (including interest) and stocks owned absolutely.....	638,505.01
Cash deposited in bank.....	73,490.81
Total.....	731,995.82
Total net ledger assets.....	\$ 731,995.82
Comprised under the following funds:	
Mortuary (less amount thereof included in liabilities and assets not admitted).....	\$ 45,955.44
Reserve (less amount thereof included in liabilities and assets not admitted): Cash, \$4,718.86; bonds, \$38,505.01; real estate, \$20,000.00.....	663,223.87
Organization (less amount thereof included in liabilities and assets not admitted).....	17,313.65
Expense (less amount thereof included in liabilities and assets not admitted).....	5,502.86
Total.....	\$ 731,995.82

Non-Ledger Assets.

Interest accrued.....	\$ 223.00
Market value of bonds (not including interest) and stocks over book value.....	944.99
Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount included of liabilities).....	34,190.26
Due from branches, general fund.....	1,392.17
Total non-ledger assets.....	\$ 38,757.42
Gross assets.....	\$ 770,753.24

Deduct Assets not Admitted.

Real estate.....	\$ 2,000.00
Total.....	\$ 2,000.00
Total admitted assets.....	\$ 768,753.24

Non-Ledger Liabilities

Losses adjusted, due and unpaid.....	\$ 6,767.57
Losses in process of adjustment or reported.....	13,682.22
All other liabilities, viz: Three deaths reported by letter but not reported up to December 31, 1905.....	5,000.00
Total liabilities.....	\$ 25,449.79
Balance to protect contracts.....	\$ 743,303.45

Exhibit of Funds.

Classification.	Death.	Emergenc-y.	Expense.	Special.	Totals.
Balance on hand December 31, 1904.....	\$ 25,835.81	\$ 674,187.72	\$ 13,924.45		\$ 713,948.04
Received during the year from assessments.....	738,621.58	942.47			739,564.05
Received during the year from interest and dividends.....	2,108.40	25,170.47			27,278.87
Received during the year from dues and per capita tax.....			19,611.07		19,611.07
Received during the year from all other sources.....	4,641.94	889.79	2,737.43		8,279.16
Totals.....	\$771,207.76	\$ 701,200.45	\$ 36,272.95		\$1,508,681.19
Disbursed during the year	738,228.90		30,770.12	7,686.35	776,685.37
Balance.....	\$ 32,978.86	\$ 701,200.45	\$ 5,502.89		\$ 731,995.82
Changes by transfers	12,976.58	27,976.58		25,000.00	
Balance on hand December 31, 1905.....	\$ 45,955.44	\$ 663,223.87	\$ 5,502.86	\$ 17,313.65	\$ 731,995.82

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, as per last statement	18,659	\$ 25,951,080.00	74	\$ 114,376.00
Benefit certificates written during the year	508	439,500.00	3	4,500.00
Benefit certificates increased during the year				
Totals	19,167	\$ 26,390,580.00	77	\$ 118,876.00
Deduct decreased or ceased to be in force during the year	1,812	2,637,414.93	8	12,352.40
Total benefit certificates in force December 31, 1905	17,355	\$ 23,753,165.07	69	\$ 106,523.60
Benefit certificates terminated by death during the year	456	735,499.57	1	1,128.28
Benefit certificates terminated by lapse during the year	1,356	1,900,905.36	7	11,224.12

Exhibit of Death Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1904, as per last statement	21	\$ 27,179.12	2	\$ 2,000.00
Claims (face value) incurred during the year	456	736,499.57	1	1,128.28
Totals	477	\$ 763,678.69	3	\$ 3,128.28
Claims paid during the year	452	738,228.90	3	3,128.28
Balance	25	\$ 25,449.79		
Deduct saved by compromising, dropped or scaling down claims during the year				
Claims unpaid December 31, 1905	25	\$ 25,449.79		

Miscellaneous Questions.

Give amount of entrance fee and how paid; give number of members in good standing December 31; give number of certificates of beneficiary members that have lapsed during the year.

Answer—No entrance fee paid save \$2.50, of which \$2.00 goes to local and 50 cents to supreme doctors. 18,653. Members lapsed, 1,512.

Give amount of annual dues to subordinate bodies, and how paid. When and how much of this is transferred to supreme body?

Answer—Dues of subordinate bodies is regulated by them. One dollar is transferred to supreme body from each member annually.

What is the maximum and minimum amount of the certificate or certificates issued on any one life? Give limiting ages for admission.

Answer—Maximum, \$2,000.00; minimum, \$250.00.

Do the certificates or policies specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same? Answer—Yes. If so, state how the amount is guaranteed; does your insurance contain any dividend feature?

Answer—By a reserve fund. 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? If so, how are these payments of promise provided for? Does it undertake or promise to pay temporary or permanent disability?

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard 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—No tables used since the re-rating November, 1904. All members were assured at attained ages, save those who accepted entry age option at reduced insurance?

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims? If so, what amount, and for what purpose?

Answer—No.

Has the society any emergency or reserve fund? For what purpose, how created, the amount thereof, and how invested?

Answer—Yes, for emergencies. Created by reserving five per cent of all mortuary assessments called up to November 1, 1904. Invested in bonds. Value, \$639,450.

Are the officers, directors or trustees elected at an annual meeting of members? Answer—No. If not, how are they chosen?

Answer—At biennial 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—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, relative of the member? Answer—No. Are assignments of certificates to other than to such persons allowed? If so, state governing rules.

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—In forty-two states and territories. Number of lodges 534.

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. If so, how many, and amount of indemnity in each?

Answer—No.

Number of members in each class? Number and kind of claims for which assessments have been made?

Answer—Twelve mortuary assessments have been called.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?
 Answer—Mortuary fund, \$61,000.00

Has the association during the year levied extra assessments on members and how much? Answer—No. Or increased the basis or rate of assessments to advanced ages when such right is retained? Or increased the ratio or number of assessments, the basis or rate remaining the same?
 Answer—Re-rated November 1, 1904.

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, \$1,125.21; expense fund, \$96.59. Total, \$1,221.72.

ANNUAL STATEMENT

For the year ending December 31, 1905, 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, HOWARD C. WIGGINS. Supreme Secretary, W. O. ROBSON.
 Supreme Vice Regent, ROBT. VAN SANDS. Supreme Treasurer, E. A. SKINNER.

Incorporated, November 5, 1877, under general laws. 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..... \$ 2,716,540.55

Income During Year.

As shown by the books of the organization December 31, 1905.

Gross amount paid by members to the society, without deductions, as follows:	
Gross amount of membership fees, nothing; changes of benefit certificates.....	\$ 3,782.50
Dues for expenses, per capita tax, etc., supreme council dues.....	241,457.90
Assessments: Mortuary.....	8,094,565.97
Medical examiners' fees paid by applicant, nothing; members at large, cards, etc.....	70.00
Total paid by members.....	\$ 8,342,875.77
Interest.....	79,294.86
From all other sources, viz:	
Supplies sold, \$3,746.44; R. A. Bulletin, \$33.47; fines, \$274.10; dispensations, \$106.00; sundries, \$438.77.....	4,598.78
Recovered on account of claim paid in 1903.....	1,000.00
Total income during the year.....	\$ 8,427,768.91
Sum.....	\$11,144,309.46

Disbursements During Year.

Death claims.....	\$ 8,021,412.84
Payments returned to applicants or members, benefit certificate fees returned.....	16.00
Total paid to members or applicants.....	\$ 8,021,428.84
Supplies purchased for sale, \$425.07; office furniture, \$25.50; printing plant, \$2.20.....	452.77
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies, assistance to grand councils, \$27,063.88; instituting councils, \$24.20; extension of the order, \$8,152.52.....	37,636.40
Salaries to managers and agents not paid by commissions, official visits.....	2,544.29
Total amount of salaries, fees per diem, mileage, expenses paid to officers and members of supreme council.....	71,259.46
Amount salary paid to each:	
Supreme regent.....	\$ 5,000
Supreme secretary.....	6,000
Supreme treasurer.....	4,000
Supreme auditor.....	1,500
Medical examiner in chief.....	4,500
Legal advisor.....	6,000
Salaries and other compensation of office employees.....	48,282.18
Medical salaries or fees paid supreme or grand medical supervisors, medical examiner in chief, \$4,500, included in*	
Taxes, printing plant, \$224; building, \$720; literature, publication and advertising, \$1,272.50; benefit certificates, \$1,009.08; general printing, \$9,013.47.....	12,239.05
All other items, viz:	
Postage, express and telegraph, \$8,431.65; legal expenses, \$4,499.40; supreme council session, governing bodies, \$4,842.78; official publication, \$19,921.28.....	37,695.11

Insurance departments.....	\$	501.75
Miscellaneous, transfer of profit on sale of bonds to premiums account.....		43,382.15
		29,458.23
Total expense, \$282,989.02		
Total disbursements.....	\$	8,304,871.23
Balance.....		2,839,438.23

* Each applicant pays \$2.50 for his examination no part of which is received by supreme council.

Ledger Assets.

Book value of real estate, unincumbered.....	\$	51,170.97
Book value of bonds (including interest) and stocks owned absolutely.....		1,814,455.67
Cash deposited in bank, general fund.....		78,026.29
Stocks and interest bond fund.....		852,455.82
Also emergency fund in National Bank of Republic, Chicago.....	\$	22,933.50
Also emergency fund in Merchants' National bank, Boston.....		13,895.98
Also supreme secretary's contingent fund in National Bank of Republic and Shawmut Bank, Boston.....		3,500.00
Also supreme treasurer's contingent fund in bank of Westfield, Westfield, N. Y.....		3,000.00
Total.....		
Total net ledger assets.....	\$	2,839,438.23
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)....	\$	852,455.82
Emergency (less amount thereof included in liabilities and assets not admitted)....		1,785,957.65
Expense (less amount thereof included in liabilities and assets not admitted).....		201,024.76
Total.....	\$	2,839,438.23

Non-Ledger Assets.

Interest:		Due.	Accrued.	
General fund, bank balance.....		\$	161.22	
General fund, bonds.....	\$	990.00	100.00	
Emergency fund, bank balance.....		62.32		
Bonds.....		17,470.00	4,416.68	
		\$	18,522.32	
		\$	4,677.90	
		\$	23,200.22	
Market value of bonds (not including interest) and stocks over book value.....			24,173.11	
Unmatured assessments paid in advance.....			19.46	
Assessments actually collected by subordinate bodies not yet turned over to the supreme body (but not to exceed the uncalled amount of liabilities).....			768,193.30	
Total non-ledger assets.....			\$	815,586.09
Gross assets.....			\$	3,655,024.32

Deduct Assets not Admitted.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc.....	\$	20,481.88
Bills receivable, unsecured.....		3,888.23
Excess of assets over liabilities, assessments paid in advance.....		19.46
Depreciation of ledger assets to bring same to market value, emergency fund.....	\$54,625.27	
Bonds and stocks, bonds, general fund.....		2,479.60
		57,104.87
Total.....	\$	81,297.44
Total admitted assets.....	\$	3,573,726.88

Non-Ledger Liabilities.

Losses adjusted, due and unpaid.....	\$	367,350.00
Losses in process of adjustment or reported, resisted, \$19,000.00.....		649,000.00
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued.....		3,293.66
Additional resisted claims on account of persons not in good standing in order.....		20,000.00
All other liabilities, viz: Ledger balances to credit of councils.....		499.15
Total liabilities.....	\$	1,040,242.81
Balance to protect contracts.....	\$	2,533,484.07

Exhibit of Funds.

Classification.	Death.	Emergency.	Expense.	Totals.
Balance on hand December 31, 1904	462,924.23	2,070,579.64	183,086.62	\$ 2,716,590.55
Received during the year from assessments	8,094,565.97			8,094,565.97
Recovered on claim paid	1,000.00			1,000.00
Received during the year from interest and dividends	15,378.40	58,760.16	5,155.80	79,294.36
Received during the year from dues and per capita tax			244,457.30	244,457.30
Received during the year from all other sources			8,451.28	8,451.28
Totals	\$ 8,573,561.66	\$ 2,129,339.80	\$ 441,101.00	\$11,144,002.46
Disbursed during the year	300,000.00	300,000.00		600,000.00
Balance	\$ 8,873,868.66	\$ 1,829,339.80	\$ 441,101.00	\$ 11,144,309.46
Changes by transfers	8,021,412.84	43,382.15	240,076.24	8,304,871.23
Balance on hand December 31, 1905	\$ 852,455.82	\$ 1,785,957.65	\$ 201,024.76	\$ 2,839,438.23

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, 1904, as per last statement	305,083	\$ 680,848,000.00	1,897	\$ 34,150,000.00
Benefit certificates written during the year	22,678	35,812,000.00	141	191,500.00
Benefit certificates increased during the year		19,117,000.00		57,000.00
Totals	327,761	\$ 735,777,000.00	2,038	\$ 34,398,500.00
Deduct decreased or ceased to be in force during the year	73,005	184,850,000.00	496	1,074,000.00
Total benefit certificates in force December 31, 1905	254,756	\$ 550,918,000.00	1,542	\$ 33,324,500.00
Benefit certificates terminated by death during the year	3,225	8,167,500.00	17	45,500.00
Benefit certificates terminated by lapse during the year	69,780	176,691,500.00	478	1,027,000.00

Exhibit of Death Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1904, as per last statement	357	\$ 899,650.00	1	\$ 3,000.00
Claims (face value) incurred during the year	3,225	8,167,500.00	17	45,500.00
Totals	3,582	\$ 9,067,150.00	18	\$ 48,500.00
Claims paid during the year	3,173	8,021,412.84	16	42,289.54
Balance	409	\$ 1,045,737.16	2	\$ 6,210.46
Deduct saved by compromising, dropped or scaling down claims during the year		29,287.16		210.46
Claims unpaid December 31, 1905.	409	\$ 1,016,450.00	2	\$ 6,000.00

Miscellaneous Questions.

Give amount of entrance fee and how paid; give number of members in good standing December 31st; give number of certificates of beneficiary members that have lapsed during the year?

Answer—Not less than two dollars paid by applicant at admission.

Give amount of annual dues to subordinate bodies, and how paid. When and how much of this is transferred to supreme body?

Answer—Not less than two dollars per year, payable quarterly in advance. Nothing transferred 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, \$500.

Give limiting ages for admission.

Answer—21-55 years.

Do the certificates or policies issued specify fixed amounts realized from assessments to meet the same?

Answer—No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value? If so, how are these payments of promises provided for?

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—Royal Arcanum—mortality tables, compiled from our own experience.

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—Yes, emergency. Created to provide against excessive mortality loss in any emergency. Derived from surplus of twelve regular assessments. Invested in government, state and municipality bond deposited with treasurer of the commonwealth.

Are the officers, directors or trustees elected at an annual meeting of members of supreme council?

Answer—Yes.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments, give all the facts in relation thereto?

Answer—Does not so agree.

Is a medical examination required before issuing a certificate to applicants?

Answer—Yes.

Are certificates issued to persons other than the family, heirs relative of the member?

Answer—Yes, to affianced wife.

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—Every just claim paid in full—is able to so continue.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer—Yes, for building up weak and inactive councils.

In what states is society doing business, and how many lodges in each?

Answer—Massachusetts, 169; Ohio, 145; Michigan, 84; Wisconsin, 48; Illinois, 117; Indiana, 50; New York, 231; Pennsylvania, 281; Maryland, 44; Virginia, 70; Georgia, 72; Tennessee, 41; Missouri, 52; Ontario, 52; New Jersey, 121; Connecticut, 40; Rhode Island, 21; North Carolina, 45; Minnesota, 47; Iowa, 23; District of Columbia, 9; Nebraska, 18; California, 30; Kentucky, 20; Quebec, 24; Washington, 11; Colorado, 14; Maritime Provinces, 24; Maine, 25; New Hampshire, 13; Arkansas, 9; British Columbia, 2; Delaware, 2; Idaho, 3; Kansas, 14; Montana, 2; North Dakota, 6; Oklahoma, 2; Oregon, 9; Utah, 2; Vermont, 11; West Virginia, 12; totals, 2,115.

Has the association more than one class?

Answer—No.

If so, how many, and amount of indemnity in each?

Answer—Optional with members to take \$1,000-\$2,000-\$3,000.

Number and kind of claims for which assessments have been made?

Answer—3,223—death claims.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer—Mortuary fund, \$775,000.

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—Yes.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year?

Answer—Mortuary fund, \$45,323.48; expense fund, \$1,507.70. Total, \$46,831.18.

ANNUAL STATEMENT

For the year ending December 31, 1905, 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. 1st Vice-President, J. D. CLARK,
Secretary, JOHN A. MCGILLIVRAY, K. C. Treasurer, H. A. COLLINS.

Incorporated, July 23, 1881, May 2, 1888, under chapter 167,101 revised statutes
Province of Ontario.

Voluntary Association. Commenced business July 1, 1881.

Home office, corner of Bay and Richmond streets, Toronto, Ontario.

Balance Sheet.

Amount of net ledger assets, December 31st, of previous
year, mortuary \$8,019,074.72, sick and funeral \$107,520.01 \$ 8,126,594 73

Income During Year.

As shown by the books of the organization December 31st.

Gross amounts paid by members to the society without
deductions, as follows:

Gross amount of membership fees, mortuary, \$7,344.88;	
sick and funeral, \$8,344.23	\$ 15,688.81
Dues for expenses, per capita tax, etc	263,916.06
Assessments: mortuary, \$3,007,921.64; sick and funeral, \$256,063.05	3,263,984.69
Medical examiner's fees paid by applicant, change of policies	2,894.35
Total paid by members	\$ 3,546,483.71
Mortuary, \$307,911.99; sick and funeral, \$972.91; rent, \$4,275.44	313,160.34
From all other sources;	
Sundry refunds, \$1,540.84; supplies, \$6,173.18	7,714.02
Redeposits 1904 claims mortuary, \$158.34; sick and funeral \$21.00	179.34
Total income during the year	\$ 3,867,537.41
Sum	\$11,994,132.14

Disbursements During the Year.

Death claims, \$1,813,353.33; permanent disability claims, \$104,046.97; expec of life, \$7,950.00	\$ 1,925,350.80
Sick claims, \$199,154.96; funeral, \$13,665.77; old age benefits, \$53,242.45	266,063.18
Payments returned to applicants or members: mortuary \$4,239.40; fees, \$577.67; sick and funeral, \$1,398.55	6,215.62
Total paid to members or applicants	\$ 2,197,629.10
Commissions, fees, expenses and salaries paid or allowed to agents for organization of subordinate bodies, mor- tuary, \$111,255.55; sick and funeral, 10,880.52	122,136.07
Salaries of managers and agents not paid by commissions, mortuary, \$121,569.31; sick and funeral, \$11,479.82	133,049.13
Total amount of salaries, fees per diem, mileage, expens- es paid to officers, mortuary, \$31,477.46; sick and funeral, \$3,497.44	34,974.87
Salaries and other compensation of office employes mor- tuary, \$59,464.50; sick and funeral, \$10,913.88	70,378.38
Medical examiner's fees, paid subordinate medical examiners	849.38
Medical salaries or fees paid supreme or grand medical supervisors, investigating claims	16,477.03
Rent, mortuary, \$16,183.38; sick and funeral, \$1,311.71; ad- vertising and printing, mortuary, \$11,737.18; sick and funeral, \$1,279.07	30,511.94
All other items, viz:	
Postage, express and telegraph, mortuary, \$7,260.69; sick and funeral, \$820.63; legal expenses, mortuary, \$4,314.85; sick and funeral, \$508.20	12,903.77
Official publication, mortuary, \$18,715.20; sick and funeral, \$2,376.23; insurance departments, \$1,520.32 ..	22,611.75
Miscellaneous, (see schedule per annum)	85,960.51
Mortuary, \$484,634.11; sick and funeral, \$45,238.72; total ex- penses, \$529,872.83.	
Total disbursements	\$ 2,727,501.99
Balance	\$ 9,266,630.21

Miscellaneous.

	Mortuary.	S. & F.	Total.
Temporary advances, fire insurance re loans	\$ 760.89		\$ 760.89
Accident insurance	905.63		905.63
General expense account	14,799.75	\$ 1,123.06	15,922.81
Office stationery, etc	8,228.28	849.83	9,078.11
Furniture	1,779.86	197.74	1,977.60
Traveling and executive expenses	14,526.03		14,526.03
Bonds	387.98		387.98
Fraternal Congress	2,226.45		2,226.45
Fire insurance	86.72		86.72
Supreme court expenses	39,767.12		39,767.12
Temporary advances to High Court of New York and Foresters Land Corporation.....	343.55		343.55
Total	\$ 83,909.26	\$ 2,171.25	\$ 85,980.51

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 814,450.82	
on foreclosure	110,708.37	
Mortgage loans on real estate, first liens	2,163,488.89	
I. O. F. funds invested by Union Trust Co	2,553,383.04	
Book value of bonds (including interest) and stocks owned absolutely	3,430,796.79	
Special bank deposits, France	10,000.00	
Letters of credit	7,488.33	
Cash deposited in banks	176,313.97	
Total	\$ 9,266,630.21	
Total net ledger assets		9,266,630.21
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	\$ 9,154,139.92	
Sick and Funeral (less amount thereof included in liabilities and assets not admitted) ..	112,490.29	
Expense (less amount thereof included in liabilities and assets not admitted).....	9,266,630.21	
Total	\$ 9,266,630.21	

Non-Ledger Assets.

Interest due, \$50,580.39; accrued \$33,634.21, on mortgages....	\$ 84,214.60
Interest due, \$519.73; accrued, \$12,552.70 on other assets.....	13,072.43
Rents due	162.00
Due from subordinate courts for fees	431.86
Saleable supplies on hand.....	26,778.44
Furniture and fixtures	26,525.09
Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount included in liabilities).....	5,598.30
Due from high and subordinate courts for supplies.....	1,121.28
Fire insurance \$2,549.09; temporary advances, re-investments, \$955.83.....	3,504.92
Total non-ledger assets.....	161,408.82
Gross assets	\$ 9,428,039.1

Deduct Assets Not Admitted.

Furniture, fixtures and safes, \$26,525.09; supplies, \$26,778.44	53,303.53
Due from high and subordinate courts for supplies.....	1,121.28
Total	\$ 54,424.81
Total admitted assets	\$ 9,373,614.32

Non-Ledger Liabilities.

140 notices of T. & P. disability not yet due.....	\$ 84,885.32
Present value unpaid installments old age annuities	318,558.35
Value unpaid installments sick and funeral disability ..	5,983.70
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	3,650.36
Claims for death losses due and unpaid \$8,500.00; resisted in suit \$25,348.15; not in suit, \$157,602.19	191,450.34
Advanced assessments.....	6,378.28
All other liabilities, viz:	
Claims for funeral benefits unpaid, \$1,375.00; sick claims, \$3,912.75.....	5,287.75
Total liabilities	\$ 616,194.10
Balance to protect contracts.....	\$ 8,757,420.22

Exhibit of Funds.

Classification.	Death.	Sick, Funeral and Disability	Expense	Totals.
Balance on hand December 31, 1904	\$ 8,019,074.72	\$ 107,520.21		\$ 8,126,594.93
Received during the year from assessments	2,857,525.61	256,063.05	150,396.03	3,263,984.69
Received during the year from interest and dividends	312,187.43		972.91	313,160.34
Received during the year from dues and per capita tax		8,344.23	277,433.62	285,777.85
Received during the year from all other sources	1,699.18	21.00	2,811.35	4,614.53
Totals	\$11,190,486.94	\$ 371,948.29	\$ 431,606.91	\$11,994,132.14
Disbursed during the year.....	2,000,975.70	259,458.00	467,068.23	2,727,501.93
Balance	\$ 9,189,511.24	\$ 112,490.29	\$ 35,371.32	\$ 9,266,630.21
Changes by transfers for expenses	35,371.32		35,371.32	
Balance on hand December 31, 1905	\$ 9,154,139.92	\$ 112,490.29		\$ 9,266,630.21

Exhibit of Certificates.

Classification.	Total Business in Year.		Business in Iowa	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31, 1904, beginning of year.....	225,876	\$ 242,896,000.00	975	\$ 1,211,500 00
Policies or certificates written or increased during calendar year.....	29,091	23,719,250 00	55	48,250.00
Total.....	254,967	\$ 266,615,250.00	1,030	\$ 1,259,750.00
Deduct decreased or ceased to be in force during year.....	21,674	17,814,250 00	104	182,750 00
Total policies or certificates in force December 31, 1905, end of year.....	233,293	\$ 248,801,000.00	926	1,077,000 00

Exhibit of Death Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1904 as per last statement.....	158	181,444.04	1	\$ 500 00
Claims (face value) incurred during the year.....	1,676	1,953,497.32	6	7,500.00
Totals.....	1,834	\$ 2,134,941.36	7	\$ 8,000 00
Claims paid during the year.....	1,656	1,874,745.78	7	8,000.00
Balance.....	178	\$ 260,195.58		
Saved by compromising, or scaling down claims during the year.....		68,745.24		
Claims unpaid December 31 1905.....	178	\$ 191,450.34		

Exhibit of Disability Claims.

Classification.	Total Claims.	
	No.	Amount.
Claims unpaid December 31, 1904, as per last statement.....	2	\$ 750.00
Claims incurred during the year.....	183	104,588.31
Totals.....	185	\$ 105,308.31
Claims paid during the year.....	185	104,046.97
Balance.....		\$ 1,261.34
Saved by compromising or scaling down during the year.....		1,261.34
Claims unpaid December 31, 1905.....		

Exhibit of Total and Permanent Disability, Notices of Claims.

Classification.	Total Claims	
	No.	Amount.
Notices of T. & P. disability not yet due on hand December 31, 1904.....	157	\$ 90,926.65
Notices of T. & P. disability not yet due. on hand December 31, 1905.....	140	84,885.32

Sick and Funeral Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Funeral claims unpaid December 31, 1904.....	15	\$ 725.00		
Sickness claims unpaid Dec. 31, 1904.....	184	3,369.56		
Claims incurred during the calendar year.....	9,877	\$ 214,018.92	3	\$ 22.29
Totals.....	10,076	\$ 218,108.48	3	\$ 22.29
Sickness claims paid during the year.....	9,579	199,154.96	3	22.29
Funeral claims paid during the year.....	279	13,665.77		
Total.....	9,858	\$ 212,820.73		
Funeral claims unpaid December 31, 1905.....	25	1,375.00		
Sickness claims unpaid Dec. 31, 1905.....	190	3,912.75		

Miscellaneous Questions.

Give amount of entrance fee and how paid; give number of members in good standing December 31st; give number of certificates of beneficiary members that have lapsed during the year?

Answer—50 cents on each \$500.00 mortuary benefit granted, paid by applicant in cash.

Give amount of annual dues to subordinate bodies, and how paid. When and how much of this is transferred to supreme body?

Answer—Subordinate bodies fix their own due. A tax is payable to supreme court at rate of 60 cents on \$500; \$1.20 on \$1,000; \$1.50 on \$2,000; \$2.40 on \$3,000; \$3.00 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—\$5000 and \$250. Give limiting ages for admission?

Answer—16 to 54 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. If so state how the amount is guaranteed; does your insurance contain any dividend feature?

Answer—By monthly premium the accumulated funds and the power to levy extra assessments. 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; if so, how are these payments provided for?

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—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. If so, what amount, and for what purpose?

Answer—5 per cent is applied to payment of management expenses.

Has the society any emergency or reserve funds? For what purpose, how created, the amount thereof, and how invested?

Answer—Yes. Created by surplus of premiums after payment of current claims, deposited in banks or invested in approved securities, 19,266,630.21.

Are the officers, directors or trustees elected at an annual meeting of members? Answer—No. If not how are they chosen?

Answer—At triennial meeting of Supreme Court.

Is a medical examination required before issuing a certificate to applicants? Answer—Yes. Are certificates issued to persons other than the family, heirs, relative to 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 it certificates or policies to the full limit named therein?

Answer—Yes, all legitimate claims are paid to the full extent thereof and we can continue so to pay.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer—No.

In what states is the society doing business, and how many lodges in each?

Answer—Maine, Vermont, Connecticut, Kentucky, New York, Pennsylvania, Ohio, Maryland, Illinois, Michigan, Wisconsin, Minnesota, Iowa, North Dakota, South Dakota, Missouri, Kansas, Colorado, Nebraska, Utah, Montana, Oregon, Washington, California, Arizona, Georgia, Texas.

What was the expected mortality for the year according to the actuaries-table of mortality?

Answer—24.93.

Has the association more than one class? If so, how many, and amount of indemnity in each?

Answer—One class

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, \$15,323.72; sick and funeral fund, \$44.61; expense fund \$1,250.60. Total, \$16,618.93.

ANNUAL STATEMENT

For the year ending December 31, 1905, of the condition and affairs of the

SUPREME FOREST WOODMEN CIRCLE

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

President, MRS. EMMA B. MANCHESTER.

Vice-President, MRS. JULIA V. FREYMAN.

Secretary, J. G. KUHN.

Incorporated, September 5, 1895.

Under laws, 1887, chapter 18.

Voluntary Association.

Home office, W. O. W. Building, north-east corner Fifteenth and Howard Streets, Omaha, Nebraska.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year \$ 197,700.28

Income During the Year.

As shown by the books of the organization December 31st.

Gross amount paid by members to the society, without deductions, as follows:

Gross amount of membership fees.....\$ 1,599.39

Dues for expenses, per capita tax, etc..... 51,651.05

Assessments:

Mortuary, \$202,120.14; reserve, \$22,457.74; expense, \$48,564.31 273,142.19

Total paid by members.....\$ 326,392.63

Interest, \$9,697.50; rent, \$75.00..... 9,772.50

From all other sources, viz:

Local officers bonds, \$1,270.69; supplies sold, \$1,581.80;

advertisement, \$142.57; [miscellaneous, \$26.90..... 3,020.96

Total income during the year.....\$ 339,187.09

Sum\$ 536,887.37

Disbursements During the Year.

Death claims, \$135,899.66; monuments and funeral benefits, permanent disability claims; \$17,980.00	\$ 153,879.66
Payments returned to applicants or members	10.39
Total paid to members or applicants	\$ 153,890.05
Commissions, fees and salaries paid or allowed to deputies for organization of subordinate bodies	15,340.90
Total amount of salaries	7,868.32
Amount paid to each:	
Supreme guardian	\$ 3,583.32
Supreme clerk	2,385.00
Supreme managers	1,275.00
Supreme banker	625.00
Salaries and other compensation of office employees	6,161.71
Medical salaries or fees paid supreme or grand medical supervisors	3,536.00
Rent, \$1,800.00; taxes, \$74.01; advertising and printing, \$8,037.07	9,911.08
All other items, viz: Postage, express and telegraph, \$2,754.06; legal expenses, \$733.40; governing bodies, \$9,985.00; official publication, \$5,179.20; insurance departments \$432.20; miscellaneous, \$1,929.92	21,013.78
Furniture and fixture, \$286.57; traveling expenses, \$1,540.55; bonds of local and supreme officers \$1,233.00; stationery, \$147.52; supplies, \$3,121.46; accrued interest advanced, \$1,277.02	7,606.12
Total expenses, \$71,437.91.	
Total disbursements	\$ 225,327.96
Balance	\$ 311,559.41

Ledger Assets.

Book value of bonds (excluding interest) and stocks owned absolutely	\$ 264,643.90
Cash in office, \$337.57; deposited in bank, \$46,577.94 in United States	46,915.51
Total	\$ 311,559.41
Total net ledger assets	\$ 311,559.41
Comprised under the following funds:	
Mortuary (less amount thereof included in liabilities and assets not admitted)	\$ 174,564.85
Reserve (less amount thereof included in liabilities and assets not admitted)	93,413.61
Expense (less amount thereof included in liabilities and assets not admitted)	43,580.95
Total	

Non-Ledger Assets.

Rents accrued	\$ 728.75
Market value of bonds (not including interest) and stocks over book value	2,814.65
Assessments actually collected by subordinate bodies not yet turned over to supreme body estimate including general funds items in hands of groves, (but not to exceed the uncalled amount included in liabilities)	31,100.00
Total non-ledger assets	\$ 34,643.40
Gross assets	\$ 346,202.81

Deduct Assets not Admitted.

Excess assets over liabilities	\$ 16,716.71
Total	\$ 16,716.71
Total admitted assets	\$ 329,486.10

Non-Ledger Liabilities.

Losses adjusted, due and unpaid	\$ 14,383.29
Total liabilities	\$ 14,383.29
Balance to protect contracts	\$ 315,102.81

Exhibit of Funds.

Classification.	Death.	Emergency.	Expense.	Totals.
Balance on hand December 31, 1904.	\$ 120,910.90	\$ 67,959.25	\$ 8,830.13	\$ 197,700.28
Received during the year from assessments	202,120.14	22,457.74	48,564.31	273,142.19
Received during the year from interest and dividends	6,376.94	3,320.56		9,697.50
Received during the year from dues and per capita tax			51,651.05	51,651.05
Received during the year from all other sources	329,407.98		4,696.35	4,696.35
Totals	\$ 154,843.13	\$ 93,737.55	\$ 113,741.84	\$ 536,897.37
Disbursed during the year including accrued interest advanced on investments		323.94	70,160.89	
Balance				\$ 225,327.96
Changes by transfers				
Balance on hand December 31, 1905.	\$ 174,564.85	\$ 93,413.61	\$ 43,580.95	\$ 311,559.41

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, 1904, as per last statement	24,939	\$ 22,657,400.00	1,182	\$ 885,200.00
Benefit certificates written during the year	13,546	10,831,000.00	381	292,100.00
Totals	38,485	33,488,000.00	1,513	1,177,300.00
Deduct decreased or ceased to be in force during the year	5,644	3,974,900.00	258	187,800.00
Total benefit certificates in force December 31, 1905.	32,841	29,514,100.00	1,255	989,500.00
Benefit certificates terminated by death during the year	202	193,500.00	6	5,100.00
Benefit certificates terminated by lapse during the year	5,442	3,781,400.00	252	182,700.00

Exhibit of Death Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1904, as per last statement	26	\$ 21,166.65		
Claims (face value) incurred during the year	202	193,500.00	6	5,100.00
Totals	228	214,666.65	6	5,100.00
Claims paid during the year	200	154,879.66	5	2,589.99
Balance	28	60,786.99	1	2,500.01
Deduct saved by compromising, dropped or scaling down claims during the year		46,403.70		2,600.01
Claims unpaid December 31, 1905.	28	14,383.29	1	500.00

Miscellaneous Questions

Give amount of entrance fee and how paid; give number of members in good standing December 31; give number of certificates of beneficiary members that have lapsed during the year?

Answer—No uniform entrance fee many admitted free.

Give amount of annual dues to subordinate bodies, and how paid? When and how much of this is transferred to supreme body?

Answer—15 cents per month 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—18 years—52 years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessments to meet the same?

Answer—No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value? If so, how are these payments of promises provided for?

Answer—No. Does it undertake or promise to pay temporary or permanent disability benefits?

Answer—No.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age?

Answer—Graded based on age at entry.

Is any part of the mortuary assessments used for any purpose except to pay mortuary claims?

Has the society any emergency or reserve funds? For what purpose, how created, the amount thereof, and how invested?

Answer—To meet excessive death losses—created by setting 10 per cent of each benefit assessment. Invested in readily convertible securities; amount \$93,413.61.

Are the officers, directors or trustees elected at an annual meeting of members? If not, how are they chosen?

Answer—Chosen at a Supreme Forest meeting every four years.

Is a medical examination required before issuing a certificate to applicants? Answer—Yes. Are certificates issued to persons other than the family, heirs, relative of the members? Answer—No. Are assignments of certificates to other than to such persons allowed? If so, state governing rules?

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 14 states; Alabama, 8; Arizona, 7; Arkansas, 81; Colorado, 2; Connecticut, 1; District Columbia, 1; Florida, 9; Georgia, 4; Illinois, 13; Indiana, 25; Indian Territory, 71; Iowa, 42; Kansas, 25; Kentucky, 11; Louisiana, 23; Maryland, 1; Mexico, 1; Michigan, 24; Minnesota, 14; Mississippi, 50; Missouri, 96; Nebraska, 38; New Jersey, 2; New Mexico, 5; New York, 1; North Carolina, 7; North Dakota, 1; Ohio, 24; Oklahoma, 20; Oregon, 1; Pennsylvania, 11; South Carolina, 13; South Dakota, 1; Tennessee, 18; Texas, 372; Virginia, 3; West Virginia, 8; Wisconsin, 16; Wyoming, 1. Total, 1,050.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer—7.

Has the association more than one class?

Answer—No.

Number of members in each class. Answer—32,841. Number and kind of claims for which assessments have been made.

Answer—202 death claims.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer—Mortuary fund, \$22500 estimated; expense fund, \$5500 estimated; emergency or reserve fund, \$2,500.00 estimated.

Has the association during the year levied extra assessments on members and how much? Answer—No. Or increased the basis or rate of assessments to advanced ages when such right is retained? Answer—No. Or increased the ratio or number of assessments, the basis or rate remaining the same? Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer—Mortuary fund, \$7,600.58; expense fund, 4,072 01; emergency or reserve fund, \$844.50. Total, \$12,517.09.

ANNUAL STATEMENT

For the year ending December 31, 1905, 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.

President, F. F. ROOSE. First Vice President, JOHN L. HANDLEY.
Secretary, SAMUEL S. BATY.

Incorporated, September 1, 1886, under Chapter 19, section 132, general statutes

Voluntary Association. Approved March 14, 1877.

Chapter 19.

Organized September 1, 1896. Commenced business September 1896.

Home office 1430, Champa street, Denver, Colorado.

Balance Sheet.

Amount of net ledger assets, December 31, of previous
year..... \$ 130,295.06

Income During the Year.

As shown by the books of the organization December 31.

Gross amount paid by members to the society without deductions, as follows:

Gross amount of membership fees	\$ 3,265.50
Dues for expenses, per capita tax, etc	41,149.67
Assessments	285,928.88

Total paid by members	\$ 330,344.05
Interest, \$5,091.36; rent, \$2,409.68, Fraternal building int....	7,501.04
From all other sources, viz: Supplies sold lodges	1,300.74

Total income during the year	\$ 339,145.83
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Sum	\$ 469,440.89
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Disbursements During Year.

Death claims, \$211,890.95; permanent disability claims, \$1,650.00	\$ 213,540.95
Temporary disability	5,420.00
Payments returned to applicants or members.....	444.76

Total paid to members or applicants	\$ 219,405.71
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	27,054.41
Total amount of salaries, fees per diem, mileage, expenses paid to officers	12,040.00
Amount paid to each.....	

Supreme president	\$ 3,500.00
Supreme secretary	4,075.10
Supreme vice-president	3,865.00
Supreme treasurer.....	600.00
Salaries and other compensation of office employes.....	10,439.70
Medical salaries or fees paid supreme or grand medical supervisors	4,800.00
Rent, \$1,943.00; taxes, \$31.50; supplies and printing, \$5,089.55	7,064.05
All other items, viz:	

Postage, express and telegraph, \$3,581.98; legal expenses, \$1,811.27.....	5,393.25
Official publication, \$3,355.00; insurance departments, \$177.00	3,532.00
Miscellaneous, \$1,403.41; travel, \$1,446.20, F. and F. \$168.75.....	3,018.36
Interest paid.....	451.70

Total expenses, \$73,793.47.....	
Total disbursements	\$ 293,199.18

Balance	\$ 176,241.71
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Ledger Assets.

Book value of real estate unincumbered	\$ 48,859.62
Mortgage loans on real estate, first liens	83,055.00
Book value of bonds (including interest) owned absolutely	19,939.10
Bills receivable, since certificate deposit	3,000.00
Deposited in bank	21,387.99
Total	\$ 176,241.71
Comprised under the following funds:	
Mortuary (less amount thereof included in liabilities and assets not admitted)	\$ 3,312.35
Reserve, (less amount thereof included in liabilities and assets not admitted)	163,545.30
Expense (less amount thereof included in liabilities and assets not admitted)	9,384.06
Total	\$ 176,241.71

Non-Ledger Assets.

Interest accrued, \$402.77, on certificate of deposit \$36.70	\$ 439.47
Massachusetts bond	20.00
Furniture and fixtures, supplies and printing	4,915.00
Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled for amount included in liabilities)	24,511.20
Total non-ledger assets	\$ 29,885.67
Gross assets	\$ 206,127.38

Deduct Assets not Admitted.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc.	\$ 4,915.00
Total	\$ 4,915.00
Total admitted assets	\$ 176,241.71

Non-Ledger Liabilities.

Losses adjusted, not yet due	\$ 18,468.10
Losses resisted	249.80
Total liabilities	\$ 18,717.90
Balance to protect contracts	\$ 187,394.48

Exhibit of Funds.

Classification.	Death.		Emergency.		Expense.
	No.	Amount.	No.	Amount.	
Balance on hand December 31, 1904		\$ 3,294.03		\$ 125,961.38	\$ 1,089.65
Received during the year from assessments		242,774.74		31,383.92	42,889.28
Received during the year from interest and dividends		5,091.36			41,145.02
Received during the year from dues and per capita tax		87.41			
Received during the year from all other sources		2,409.68		6,200.00	2,056.60
Totals		\$ 253,657.22		\$ 163,545.30	\$ 87,130.55
Disbursed during the year		250,344.87			77,746.49
Balance		\$ 3,312.35		\$ 163,545.30	\$ 9,384.06

Exhibit of Certificates

Classification.	Total Business of Year.		Business in Iowa During the Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1904, as per last statement	24,187	\$ 34,025,400.00	457	\$ 616,200.00
Benefit certificates written during the year	4,447	6,225,800.00	172	240,800.00
Totals	28,634	\$ 40,251,200.00	629	\$ 857,000.00
Deduct decreased or ceased to be in force during the year	3,976	6,237,200.00	59	129,800.00
Total benefit certificates in force December 31, 1905	24,658	\$ 34,017,000.00	60	727,200.00
Benefit certificates terminated by death during the year	173	203,397.69	2	2,193.50
Benefit certificates terminated by lapse during the year	3,803	6,034,802.31	57	127,606.50

Exhibit of Death Claims

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, as per last statement	22	\$ 22,311.26	2	\$ 1,580.75
Claims (face value) incurred during the year	173	203,397.69	2	2,193.50
Totals	195	\$ 225,708.95	4	\$ 3,774.25
Claims paid during the year	180	211,890.95	3	2,704.75
Balance	15	13,817.90	1	1,069.50
Claims unpaid December 31, 1905				

Exhibit of Disability Claims

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1904 as per last statement.....				
Claims incurred during the year	74	\$ 7,070.00	2	\$ 100.00
Totals				
Claims paid during the year	74	\$ 7,070.00	2	\$ 100.00
Balance				
Claims unpaid December 31, 1905.....				

Miscellaneous Questions.

Give amount of entrance fee and how paid; give number of members in good standing December 31; give number of certificates of beneficiary members that have lapsed during the year.

Answer—\$2.50 to \$5.00 by member. 24,658 members. 3,976 lapsed.

Give amount of annual dues to subordinate bodies and how paid. When and how much of this is transferred to supreme body?

Answer—\$3.00 to \$6.00 per annum, payable monthly. \$1.80 per annum monthly.

What is the maximum and minimum amount of the certificate or certificates issued on any one life?

Answer—maximum, \$2,400; minimum, \$600.

Give limiting ages for admission.

Answer—Eighteen to fifty-four.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet 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? If so, how are these payments of promises provided for?

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.

If so, what amount, and for what purpose?

Answer—Liability claims and fifteen per cent of gross assessment may be used for organization work.

Has the society any emergency or reserve funds?

Answer—Yes, to pay old age disability benefits after seventy years, also mortuary losses.

For what purpose, how created, the amount thereof, and how invested?

Answer—Created by deducting one-sixth of face of certificate less amount paid in by member. Invested in interest bearing securities.

Are the officers, directors or trustees elected at an annual meeting of members?

Answer—No.

If not, how are they chosen?

Answer—Each lodge one representative to district convention and one delegate for each eight hundred members to supreme lodge 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—Never has levied over twelve assessments in 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, relative of the member?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer—Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer—No.

In what states is society doing business and how many lodges in each?

Answer—Alabama, 10; Arkansas, 11; California, 10; Colorado, 30; Florida, 40; Georgia, 31; Idaho, 3; Indian Territory, 27; Iowa, 22; Kansas, 6; Kentucky, 11; Missouri, 21; Montana, 5; Nebraska, 51; New Mexico, 7; North Dakota, 9; Ohio, 1; Oklahoma, 18; Oregon, 29; South Carolina, 14; Tennessee, 12; Texas, 173; Utah, 3; Virginia, 3; West Virginia, 1; Washington, 15; Wyoming, 5.

Has the association more than one class?

Answer—No.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer—About \$2,400.00.

Has the association during the year levied extra assessments on members and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer—Mortuary fund, \$5,925.98. Total, \$5,925.98.

ANNUAL STATEMENT

For the year ending December 31, 1905, of the condition and affairs of the

SUPREME LODGE KNIGHTS OF PYTHIAS

(ENDOWMENT RANK).

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

President, CHAS. F. S. NEAL.

Secretary, CARLOS S. HARDY.

Re-incorporated June 29, 1894, under Special act of Congress.

Approved June 29, 1894, chapter 28.

Voluntary Association.

Organized Oct. 1, 1877.

Commenced business Oct. 1, 1877.

Home office 1220 Manhattan Bldg., Chicago, Ills.

Balance Sheet.

Balance on hand Dec. 31, '04.....	\$ 1,015,834.78
Advance assessments on hand Dec. 31, '04.....	1,583.42
Amount of net ledger assets, December 31st of previous year.....	\$ 1,017,418.20

Income During the Year.

As shown by the books of the organization December 31st. Gross amount paid by members to the society, without deductions, as follows:

Assessments: Mortuary, \$1,876,247.96; expense, \$208,471.96; 2,084,719.92	
Net increase in advance payment during year not yet applied, distributed paid direct by this office.....	340.30
Total paid by members.....	\$ 2,085,060.22
Interest, \$34,641.44; rent \$585.85.....	35,227.29
From all other sources, viz:	
Certificate and transfer card fees \$864.46; calenders and gold buttons sold \$1146.78; miscellaneous refunds \$156.13	2,167.37
Refused account death claims (See statement of irregular claims herein).....	700.00
Increase in Lexington Hotel property (see statement herein).....	54,821.00
Total income during the year.....	\$ 2,177,975.8
Sum.....	\$ 3,195,394.08

Disbursements During the Year

Death claims	\$ 1,458,004.95
Payments returned to applicants or members	597.23
Total paid to members or applicants.....	\$ 1,458,602.20
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies.....	102,095.75
Salaries of managers and agents not paid by commissions commissioners allowed secretaries or local collectors (5 per cent of collections).....	101,033.20
Total amount of salaries, fees per diem., mileage, expenses paid to officers	10,999.92
Amount paid to each:	
President.....	\$ 4,200.00
Secretary	4,200.00
Medical examiner in chief	2,600.00
Salaries and other compensation of office employes	22,477.58
Medical examiner's fees, paid subordinate medical examiners \$30,305.50; medical salaries or fees paid supreme or grand medical supervisors, \$2,600.00 included in salary officers.....	30,305.50
Rent, \$3,870.00; advertising and printing, \$9,933.83.....	13,803.83
All other items, viz:	
Postage, express and telegraph, \$9,174.56; legal expenses, \$955.85; governing bodies, \$3,553.40; official publication, \$1,183.55; insurance departments, \$714.32; miscellaneous, \$1,869.07; Expense account death claims \$6,087.47; traveling expenses; officers mend fee; National Fraternal congress, auditors, actuary, fidelity bonds and office furniture \$4,829.12	28,372.34
Attorney fee and taxes, miscellaneous investments \$4,433.64; attorneys fees Lexington hotel property \$1,445.11; interest accrued, bonds bought \$4,128.61; loss bonds sold \$75.....	10,082.36
Total disbursements	\$ 1,777,772.98
Balance	\$ 1,417,621.10

Ledger Assets.

Book value of real estate unincumbered	\$ 21,800.00
Mortgage loans on real estate, first liens	20,000.00
Lexington Hotel Investment (see detail in statement herein)	328,521.00
Loans secured by pledge of bonds, stocks and other collateral loan to Supreme Lodge Knights of Pythias....	3,317.78
Book value of bonds (including interest) and stocks owned absolutely.....	912,564.92
Tenders outstanding in contested death claims (Ticecase suicide)	65.00
Cash in office, \$300.00; deposited in banks, \$131,351.40	131,351.40
Total	\$ 1,417,621.10
Total net ledger assets	\$ 1,417,621.10
Comprised under the following funds:	
Mortuary (less amount thereof included in liabilities and assets not admitted).....	\$ 1,358,476.99
Expenses (less amount thereof included in liabilities and assets not admitted)	57,220.39
Above does not include \$1,923.72 deducted from assets amount of advance payment in bank not distributed between mortuary and expense funds.	

Non-Ledger Assets

Interest accrued.....	\$	7,198.34
Rents due.....		175.00
Due from organizers.....		987.36
Market value of bonds (not including interest) and stocks over book value		238.30
Office fixtures and furniture.....		5,148.65
Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount included in liabilities)		9,499.38
Total non-ledger assets	\$	23,247.03
Gross assets.....		1,440,869.13

Deduct Assets not Admitted.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc.....	\$	5,148.65
Personal or agents' debit balances, unsecured		987.36
Total.....	\$	6,136.01
Total admitted assets.....	\$	1,434,732.12

Non-Ledger Liabilities.

Losses in process of adjustment or reported, \$105,000.00; resisted, \$19,000.00	\$	124,000.00
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued		28,510.65
Advance assessments.....		1,923.72
Total liabilities.....	\$	154,434.37
Balance to protect contracts.....	\$	1,280,297.75

Exhibit of Funds.

Classification.	Death.	Expense.	Totals.
Balance on hand December 31, 1904.....	\$ 940,125.23	\$ 75,709.55	\$ 1,015,834.78
Received during the year from assessments	1,876,247.97	208,471.95	2,084,719.92
Received during the year from interest and dividends		35,227.29	35,227.29
Received during the year from dues and per capita tax			
Received during the year from all other sources.....	700.00	56,988.37	57,688.37
Totals.....	\$ 2,817,073.20	\$ 376,397.16	\$ 3,193,470.36
Disbursed during the year.....	1,458,596.20	319,176.78	1,777,772.98
Balance.....	1,358,477.00	57,220.38	1,415,697.38
Changes by transfers			
Balance on hand December 31, 1905.....	1,358,477.00	57,220.38	1,415,697.38

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, 1904, as per last statement	68,203	\$ 109,787,000.00	337	\$ 493,500.00
Benefit certificates written during the year	14,796	17,092,500.00	40	44,000.00
Benefit certificates increased during the year		560,000.00		
Totals.....	82,999	\$ 127,439,500.00	377	\$ 537,500.00
Deduct decreased or ceased to be in force during the year.....	8,142	10,234,000.00	28	35,500.00
Total benefit certificates in force December 31, 1905.....	74,857	\$ 117,205,500.00	349	\$ 502,000.00
Benefit certificates terminated by death during the year	793	1,468,500.00	3	6,000.00
Benefit certificates terminated by lapse during the year	7,349	8,766,000.00	25	29,500.00

Exhibit of Death Claims.

Classification	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1904, as per last statement	79	\$ 155,000.00		
Claims (face value) incurred during the year	793	1,468,500.00	3	6,000.00
Totals.....	872	\$ 1,623,500.00	3	\$ 6,000.00
Claims paid during the year	800	1,499,500.00	3	6,000.00
Balance	72	\$ 124,000.00		
Deduct saved by compromising, dropped or scaling down claims during the year		41,495.00		
Claims unpaid December 31, 1905	72	124,000.00		

Miscellaneous Questions

Give amount of entrance fee and how paid; give number in good standing December 31st; give number of certificates of beneficiary members that have lapsed during the year.

Answer—Membership fee of \$1.00 for each \$1000. Insurance paid at time of admission.

Give amount of annual dues to subordinate bodies and how paid. What and how much of this is transferred to supreme body?

Answer—None. Regular monthly payment system, all collections for ward to head office.

What is the maximum and minimum amount of the certificate or certificates, issued on any one life? Answer—\$3,000.00 and \$500.00. Give limiting ages for admission?

Answer—21 and 50 years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same? Answer—Yes. If so state how the amount is guaranteed; does your insurance contain any dividend feature?

Answer—No. The right to levy special assessments is reserved.

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? If so, how are these payments of promises provided for? 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 fixed sums charged without regard to age? Answer—Mortality tables. If mortality tables are used, please name them, and state if assessments are levied on age at entry; or on age at date of assessment.

Answer—Levied on age at entry. 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—No. If so, what amount, and for what purpose?

Answer—None.

Has the society any emergency or reserve funds? For what purpose, how created, the amount thereof, and how invested?

Answer—Emergency. Receipts to mortuary fund in excess of current claims largely invested in state and municipal bonds.

Are the officers, directors or trustees elected at an annual meeting of members? Answer—Biennially. If not how are they 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 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, relative of the member? Answer—No. Are assignments of certificates to other than to such persons allowed?

Answer—No, 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—Yes.

In what states is society doing business, and how many lodges in each?

Answer—In all states and territories.

What was the expected mortality for the year according to the actuaries table of mortality?

Answer—Death rate 14.24. Loss rate, \$15.63.

Has the association more than one class? Answer—No. If so, how many, and amount of indemnity in each?

Answer—One class only.

Number of members in each class? Answer—74,857, in numbers. Number and kind of claims for which assessments have been made?

Answer—793.

ANNUAL STATEMENT

For the year ending December 31, 1905, of the condition and affairs of the

SUPREME TRIBE 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, J. N. C. SNYDER. Supreme Medical Examiner, J. F. DAVIDSON.

Incorporated January 14, 1894. Under acts of Indiana. Approved 1832.

Re-incorporated, February 20, 1900. Under acts of Indiana. Approved 1899.

Voluntary Association.

Organized January 8, 1894.

Commenced business, March 1, 1894.

Home office, 302 E. Main St., Crawfordville, Indiana.

Balance Sheet.

Amount of net ledger assets, December 31st of previous year\$ 677,974.42

Income During Year.

As shown by the books of the organization December 31st

Gross amount paid by members to the society, without deductions, as follows:

Gross amount of membership fees	\$ 1,650.25
Dues for expenses, per capita tax etc	123 800.75
Assessments: Mortuary, 1788,707.50; reserve, \$93,465.00; expense, \$52,477.50	934,650.00
Medical examiner's fees paid by applicant	343.10

Total paid by members	\$ 1,960,453.10
Interest	20,817.17

From all other sources, viz:

Supplies, \$5,965.25; advertising, \$47.59; furniture and fixtures, \$3.35	5,916.25
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Total income during the year	\$ 1,987,186.56
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Sum	\$ 1,765,160.49
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Disbursements During the Year.

Death claims, \$732,163.00; permanent disability claims, \$2,275.00.....	\$ 734,438.00
Total paid to members or applicants.....	\$ 734,438.00
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies.....	93,573.34
Salaries of managers and agents not paid by commissions.....	5,700.00
Total amount of salaries paid to officers.....	17,000.00
Amount paid to each:	
Supreme Chief, \$6,000.00; Supreme Scribe, \$6,000.00; Supreme Keeper of Tribute, \$5,000.00.....	17,168.75
Salaries of office employes.....	
Medical examiner's fees, paid subordinate medical examiners, \$1,800.00; medical salaries or fees paid supreme medical supervisors, \$5,000.00.....	6,800.00
Advertising and printing, \$8,753.92.....	
All other items, viz: Postage, express and telegraph, \$3,871.70; legal expenses, \$6,164.63; governing bodies, \$2,065.40; official publication, \$16,218.30, insurance departments, \$582.05; supplies, \$9,852.80.....	\$ 52,650.41
Furniture and fixtures, \$232.46; expense, \$4,909.15.....	
Total expenses, \$192,892.50.....	
Total disbursements.....	\$ 927,330.50
Balance.....	\$ 837,830.48

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 10,497.45
Mortgage loans on real estate, first liens.....	52,250.00
Book value of bonds (including interest) and stocks owned absolutely.....	593,718.20
Cash deposited in bank.....	241,364.83
Total.....	\$ 837,830.48
Total net ledger assets.....	\$ 837,830.48
Comprised under the following funds:	
Mortuary (less amount thereof included in liabilities and assets not admitted).....	\$ 267,553.39
Emergency (less amount thereof included in liabilities and assets not admitted).....	511,905.91
Expense (less amount thereof included in liabilities and assets not admitted).....	58,371.18
Total.....	\$ 837,830.48

Non-Ledger Assets

Interest on loans; accrued, \$666.49; on bonds, \$5,513.78.....	\$ 6,180.27
Furniture and fixtures, \$3,000; supplies, \$2,000.....	5,000.00
Market value of real estate over book value.....	2,000.00
Market value of bonds (not including interest) and stocks over book value.....	11,878.80
Mortuary assessments to become due on post mortem policies.....	75,000.00
Total non-ledger assets.....	\$ 100,069.07
Gross assets.....	\$ 937,899.55

Deduct Assets not Admitted.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc.....	\$ 5,000.00
Total.....	\$ 5,000.00
Total admitted assets.....	\$ 932,899.55

Non-Ledger Liabilities.

Losses in process of adjustment or reported, 79 claims, \$92,226.00; resisted, 6 claims, \$7,700.00.....	\$ 99,926.00
All other liabilities, viz: Deputies credit balances.....	5,151.15
Total liabilities.....	\$ 105,077.15
Balance to protect contracts.....	\$ 827,809.40

Exhibit of Funds.

Classification.	Death and Disability.	Emergency.	Expense.	Totals.
Balance on hand December 31, 1904	\$ 207,718.45	\$ 403,564.79	\$ 66,691.18	\$ 677,974.42
Received during the year from assessments.....	788,707.50	93,465.00	52,477.50	934,650.00
Received during the year from interest and dividends.....	5,565.44	14,876.12	375.61	20,817.17
Received during the year from dues and per capita tax.....			125,803.10	125,803.10
Received during the year from all other sources.....			5,916.29	5,916.29
Totals.....	\$1,001,991.39	\$ 511,905.91	\$ 251,263.68	\$1,765,160.98
Disbursed during the year.....	734,438.00		192,892.50	927,330.50
Balance.....				
Changes by transfers.....				
Balance on hand December 31, 1905	\$ 267,553.39	\$ 511,905.91	\$ 58,371.18	\$ 837,830.48

Exhibit of Certificates.

Classifications.	Total Business of the Year.		Business in Iowa During the Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1904, as per last statement	79,564	\$ 98,664,000.00	2,993	\$ 3,779,350.00
Benefit certificates written during the year.....	17,813	21,546,450.00	1,129	1,376,300.00
Benefit certificates increased during the year.....	84		5	
Totals.....	97,461	\$ 120,210,450.00	4,127	\$ 5,155,650.00
Deduct decreased or ceased to be in force during the year.....	9,323	11,637,675.00	500	645,150.00
Total benefit certificates in force December 31, 1905.....	88,138	\$ 108,572,775.00	3,627	\$ 4,510,500.00
Benefit certificates terminated by death and disability during the year.....	686	780,175.00	25	30,150.00
Benefit certificates terminated by lapse during the year.....	5,637	10,857,600.00	475	615,000.00

Exhibit of Death Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1904, as per last statement	68	\$ 81,850.00	1	\$ 500.00
Claims (face value), incurred during the year	645	778,600.00	23	30,150.00
Totals	713	\$ 860,450.00	24	\$ 30,650.00
Claims paid during year	627	732,163.00	22	27,250.00
Balance	86	\$ 128,287.00	2	\$ 3,400.00
Deduct saved by compromising, dropped or scaling down claims during the year	1	23,687.00		
Claims unpaid December 31, 1905	85	\$ 104,600.00		

Exhibit of Disability Claims.

Classification.	Total Claims.	
	No.	Amount.
Claims unpaid December 31, 1904, as per last statement	1	\$ 700.00
Claims incurred during the year	4	1,575.00
Totals	5	\$ 2,275.00
Claims paid during the year	5	2,275.00
Balance		
Deduct saved by compromising, dropped or scaling down claims during the year		
Claims unpaid December 31, 1905		

Miscellaneous Questions.

Give amount of entrance fee and how paid; give number of members in good standing December 31st; give number of certificates of beneficiary members that have lapsed during the year.

Answer—\$7.50 paid to deputy. Beneficial members, 88,138. Lapsed, 9,323.

Give amount of annual dues to subordinate bodies, and how paid. When and how much of this is transferred to supreme body?

Answer—The annual dues of subordinate bodies vary and are fixed by them and no part of such dues is paid to supreme body.

What is the maximum and minimum amount of the certificate or certificates issued on any one life? Answer—\$3,000.00, to \$250.00. Give limiting ages for admission.

Answer—18 to 50.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same? Answer—Yes. If so, state how the amount is guaranteed; does your insurance contain any dividend feature?

Answer—By additional assessments if necessary. No.

Does the society issue endowment certificates or policies, or undertake and promise to pay to members during life, without regard to physical condition, any sum of money or thing of value? Answer—No. Does it undertake or promise to pay temporary or permanent disability benefits?

Answer—Permanent disability benefits for loss of limbs or 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 assessment used for any purpose except to pay mortuary claims? Answer—Yes. If so, what amount, and for what purpose? Answer—5 per cent for management expense.

Has the society any emergency or reserve funds? For what purpose, how created the amount thereof, and how invested?

Answer—Yes. For equalizing assessments; from 10 per cent of monthly payments; \$511,905.91 invested in securities.

Are the officers, directors or trustees elected at an annual meeting of members? Answer—No. If not, 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—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, relative of the members? Answer—No. Are assignment of certificates to other than such persons allowed?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer—Yes.

Does the society pay any commission or compensation to agents other than for organizing and resuscitating subordinate bodies?

Answer—No.

In what States is society doing business, and how many lodges in each?

Answer—Indiana, 24; Ohio, 127; Illinois, 270; Nebraska, 79; Michigan, 64; New York, 37; Iowa, 38; Missouri, 84; Tennessee, 8; North Dakota, 4; Oklahoma, 2; District of Columbia, 2.

Has the association more than one class?

Answer—No.

Number of members in each class. Answer—One class, 88,138. Number and kind of claims for which assessments have been made.

Answer—No assessments have been made—12 regular monthly payments of \$1.00 on each whole certificate and 50 cents on each half certificate.

What is the aggregate of one assessment or periodical call upon all members holding beneficiary certificates?

Answer—\$75,000.00.

Has the association during the year levied extra assessments on members and how much? Answer—No. Or increased the basis or rate of assessments to advanced ages when such right is retained? Answer—No. Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year?

Answer—Mortuary fund, \$30,934.47; expense fund, \$2,181.03; emergency fund, \$3,079.50. Total, \$36,195.00.

ANNUAL STATEMENT

For the year ending December 31, 1905, of the condition and affairs of the
WESTERN BOHEMIAN FRATERNAL ASSOCIATION

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

President, ANTON NOVOTNY. Vice-President, FRANK S. SALDA.
Secretary, ALOIS BLAHA.

Incorporated June 9, 1897 under laws of Iowa. Approved April 13, 1896. Chapter 21,
26th general assembly. Chapter 9, title IX. Code of Iowa 1897.

Voluntary Association. Commenced business July 4, 1897.
Home office 123 15th Ave., East Cedar Rapids, Iowa.

Balance Sheet.

Amount of net ledger assets, December 31st of previous
year.....\$ 62,656.62

Income during the year

As shown by the books of the organization December 31st
Gross amount paid by members to the society, without
deductions, as follows:

Gross amount of fees, installation lodges.....	\$ 200.00	
Dues for expenses, per capita tax, etc.....	4,575.90	
Assessments: Mortuary, \$57,273.29; reserve, by regular assessments, \$6,635.13; by interest on reserve fund \$1,449.83.....	65,358.25	

Total paid by members.....\$ 70,134.15

From all other sources, viz:

From sale of by-laws.....	\$ 59.55	
From sale of books.....	42.25	
Certificates of membership.....	1,501.00	
From sale of diplomas.....	5.00	
Funeral loans paid.....	167.75	1,775.55

Total income during the year.....\$ 71,909.70

Sum.....\$ 134,566.52

Disbursements During Year.

Death claims	\$ 51,000.00
Total paid to members or applicants	\$ 51,000.00
Commissions, fees and salaries paid or allowed to organizers for organization of subordinate bodies	347.04
Total amount of salaries, fees per diem., mileage, ex- penses paid to officers:	
F. S. Salda at miting congress, \$6.00; president, \$100; secretary, \$1,100; treasurer, \$100; legal adviser, \$50.....	1,356.00
Salaries for installing lodges	30.00
John Blazek assisting to make report	19.00
Advertising and printing	536.20
All other items, viz:	
Postage and express	356.21
Official publication, \$2,134.75; insurance, \$16.00	2,150.75
State auditors in five states, \$216; premiums, \$75; loan to lodge No. 72. \$107; dues fraternal congress, \$15; return certificates \$29.50, premiums on officers bonds, \$393.75; printing English by-laws, \$10	846.25
Total expenses, \$56,635 45	

Total disbursements

Balance.....\$ 77,931.07

Ledger Assets.

Book value of bonds (including interest) and stocks owned absolutely	\$ 51,317.51
Cash in office, \$3,562.93; deposited in banks, \$29,060.63	26,619.56
Total net ledger assets	\$ 77,931.07
Comprised under the following funds:	
Mortuary (less amount thereof included in liabilities and assets not admitted)	\$ 35,968.50
Reserve (less amount thereof included in liabilities and assets not admitted)	33,400.51
Emergency (less amount thereof included in liabilities and assets not admitted)	4,997.77
Expense (less amount thereof included in liabilities and assets not admitted)	3,562.93
Total.....	\$ 77,931.07

Non-Ledger Liabilities.

Losses adjusted, due and unpaid	\$ 7,699.50
Total liabilities	\$ 7,699.50
Balance, to protect contracts	\$ 70,231.57

Exhibit of Funds.

Classification.	Death.	Reserve Funds.	Interest on Reserve Fund.	Expense.	Totals.
Balance on hand December 31, 1904	\$ 29,695.27	\$ 26,765.08	03,549.04	\$ 2,646.93	\$ 62,656.92
Received during the year from assessments	57,273.29	6,635.13	1,449.83	.....	65,358.25
Received from interest and dividends	.....	.....	.....	4,575.90	4,575.90
Received from dues and per capita tax	.....	.....	.....	1,975.55	1,975.55
Totals	\$ 86,968.56	\$ 33,400.81	\$ 4,998.87	9,198.38	\$ 134,566.62
Disbursement during the year	51,000.00	.....	.....	5,635.45	56,635.45
Balance	\$ 35,968.56	\$ 33,400.87	\$ 4,998.87	3,562.93	\$ 77,931.17

Exhibit of Certificates.

Classifications.	Total Business of the Year.		Business in Iowa During the Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1904, as per last statement	8,790	\$ 7,705,000.00	1,225	\$ 1,050,500.00
Benefit certificates written during the year	1,441	1,377,750.00	131	115,500.00
Totals	10,231	\$ 9,082,750.00	1,356	\$ 1,167,000.00
Deduct decreased or ceased to be in force during the year	240	186,250.00	40	37,000.00
Total benefit certificates in force December 31, 1905	9,991	\$ 8,896,500.00	1,316	\$ 1,130,000.00

Exhibit of Death Claims.

Classification.	Total Claims		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1904, as per last statement	10	\$ 6,699.50	2	\$ 1,449.50
Claims (face value) incurred during the year	66	52,000.00	17	11,250.00
Totals	76	\$ 58,699.50	19	\$ 12,699.50
Claims paid during the year	66	51,000.00	17	11,750.00
Balance	10	\$ 7,699.50	2	\$ 949.50
Claims unpaid December 31, 1905	10	7,699.50	2	949.50

Miscellaneous Questions.

Give amount of entrance fee and how paid; give number of members in good standing December 31st; give number of certificates or beneficiary members that have lapsed during the year.

Answer—No entrance fee paid to supreme lodge. 9966 members in good standing December 31, 1905.

Give amount of annual dues to subordinate bodies, and how paid. When and how much of this is transferred to supreme body?

Answer—Fifty cents per capita paid to supreme body. The amount paid subordinate lodges is not the same in all cases.

What is the maximum and minimum amount of the certificate or certificates issued on any one life? Answer—Maximum; \$2000, minimum; \$250. Give limiting ages for admission.

Answer—Youngest 18 oldest 50.

Do the certificates or policies issued specify fixed amounts to be paid regardless of amounts realized from assessment to meet the same? Answer—Yes. If so, state how the amount is guaranteed; does the insurance contain any dividend feature?

Answer—By monthly assessments which are sufficient to cover all losses. 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? If so, how are these payments of promise provided for? 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 table in common use. Assessments are 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? For what purpose, how created, the amount thereof, and how invested?

Answer—Created by assessments on members, 20 cents to each \$250; deposited in banks or invested in banks. To protect members in old age.

Are the officers, directors or trustees elected at an annual meeting of members? Answer—No. If not, how are they chosen?

Answer—By general 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—One assessment per month. This has been more than sufficient to pay all claims. 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, relative of the member? Answer—No. Are assignments of certificates to other than to such persons allowed. If so, state governing rules.

Answer—No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer—Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer—No.

In what states is society doing business, and how many lodges in each?
 Answer—Nebraska, 56; Wisconsin, 24; Iowa, 19; Minnesota, 16; Kansas, 10;
 Oklahoma, 9; South Dakota, 9; North Dakota, 7; California, 1; Colorado, 1;
 Michigan, 1; Oregon, 1. Total, 154.

What was the expected mortality for the year according to actuaries' table
 of mortality?

Answer—About 8 per thousand.

Has the association more than one class?

Answer—No.

What is the aggregate amount of one assessment or periodical call upon all
 members holding beneficiary certificates?

Answer—Mortuary fund, \$5,959.75; expense fund, \$2,364.25; reserve fund, \$3,406.66.

Has the association during the year levied extra assessments on members
 and how much? Answer—No—only 10 assessments per year. Or increased the
 basis or ratio of assessments to advanced ages when such right is re-
 tained?

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, \$7,523.20; expense fund, \$805.00; reserve fund, \$885.05.
 Total, \$9,213.70.

ANNUAL STATEMENT

For the year ending December 31, 1905, of the condition and affairs of the

WOMENS 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 D. RITTMAN.
 Secretary, JULIA H. McDONNELL. Treasurer, KATHERINE F. BIRMINGHAM.

Incorporated January 31, 1894, under statute.

Voluntary Association.

Approved June 22, 1893, chapter 73.

Organized July 1891.

Commenced business July 1891.

Home office 841-848 Unity Building 79 Dearborn St., Chicago, Ill.

Balance Sheet.

Amount of net ledger assets, December 31st of previous
 year \$ 261,506.19

Income During the Year.

As shown by the books of the organization December 31st.
 Gross amount paid by members to the society, without
 deductions, as follows:

Gross amount of membership fees.....	\$ 1,525.00
Dues for expenses, per capita tax, etc	43,965.12
Assessments: Mortuary.....	487,629.58

Total paid by members.....	\$ 533,119.70
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Interest	5,543.31
From all other sources, viz:	
Supplies, \$3,080.14; certificates, \$3,523.45	6,603.59
Subordinate official bonds, \$937.49; refund to general, \$190.36.....	1,127.85

Total income during the year	\$ 546,391.45
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Sum	\$ 807,900.64
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Disbursements During the Year.

Death claims	\$ 468,675.00
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Total paid to members or applicants	\$ 468,675.00
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	1,475.00
Total amount of salaries, fees per diem., mileage, ex- penses paid to officers	5,500.00

Amount paid to each:

High Chief Ranger and assistant.....	\$ 2,500.00
High Secretary	1,500.00
High Treasurer	1,000.00
High Treasurer Assistant	800.00

Salaries of office employes.....	\$ 3,749.17
Rent, \$1,399.92; advertising and printing, \$6,113.74	7,513.66

All other items, viz:

Postage, express and telegraph, \$1,772.28; legal ex- penses, \$1,124.00	2,896.28
Official publication	3,401.15
Insurance departments, \$466.70; miscellaneous, \$5,061.03	5,527.73
Subordinate official bonds, \$899.35; D. & C. R. \$966.35	1,865.70

Total expenses, \$31,928.69.

Total disbursements.....	\$ 500,603.69
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Balance	\$ 307,296.94
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Ledger Assets.

National Bank of the Republic	\$ 18,351.15	
Book value of bonds (including interest) and stocks owned absolutely		\$ 112,619.25
Metropolitan Trust and Savings Bank	20,271.95	
Cash deposited in bank, Hibernian Banking Association	6,202.36	
The Commercial Exchange National Bank	11,881.68	
Continental National Bank of Chicago	23,410.50	
Illinois Trust and Savings Bank	131,592.92	
Checks un deposited	10,646.39	
Total	\$ 222,356.95	
Uncancelled checks	27,679.25	
Cash		\$ 194,677.70
Total		\$ 307,296.95
Total net ledger assets		
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted)	\$ 49,177.76	
Reserve (less amount thereof included in liabilities and assets not admitted)	131,592.92	
Cash investment	112,619.25	
Emergency (less amount thereof included in liabilities and assets not admitted)	3,462.60	
Expense (less amount thereof included in liabilities and assets not admitted)	10,444.42	
Total		

Non-Ledger Assets.

Interest accrued	\$ 791.09	
Assessments actually collected by subordinate bodies not yet turned over to supreme body (but not to exceed the uncalled amount included in liabilities)	51,029.00	
Total non-ledger assets	\$ 51,820.09	
Gross assets	\$ 359,117.04	

Non-Ledger Liabilities.

Losses adjusted, due and unpaid, \$14,500.00; not yet due, \$56,000.00	\$ 70,500.00	
Losses resisted	2,000.00	
Total liabilities	\$ 72,500.00	
Balance to protect contracts	\$ 286,617.04	

Exhibit of Funds.

Classification.	Death.	Emergency Reserve.	Expense General.	Special Extension.	Totals.
Balance on hand December 31, 1904	\$ 40,223.18	\$ 210,053.06	\$ 10,329.95		\$ 261,506.19
Received during the year from assessments	477,629.58	10,000.00			487,629.58
Received during the year from interest and dividends		5,543.31			5,543.31
Received during the year from dues and per capita tax		17,705.80	43,965.12	4,428.95	66,109.87
Received during the year from all other sources			9,276.44		9,256.44
Totals	\$ 517,852.76	\$ 244,212.17	\$ 63,551.51	\$ 4,428.95	\$ 830,045.39
Disbursed during the year	468,675.00		30,962.34	966.35	500,603.69
Balance	\$ 49,177.76	\$ 244,212.17	\$ 32,589.17	\$ 3,462.60	\$ 329,441.70
Changes by transfers			22,144.75		22,144.75
Balance on hand December 31, 1905	\$ 49,177.76	\$ 244,212.17	\$ 10,444.42	\$ 3,462.60	\$ 307,296.95

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, 1904, as per last statement	43,246	\$ 46,031,000.00	1,015	\$ 1,068,000.00
Benefit certificates written during the year	6,566	6,690,000.00	66	79,000.00
Totals	49,812	\$ 52,721,000.00	1,081	\$ 1,147,000.00
Deduct decreased or ceased to be in force during the year	1,814	1,852,000.00	29	30,000.00
Total benefit certificates in force December 31, 1905	47,998	\$ 50,869,000.00	1,052	\$ 1,117,000.00
Benefit certificates terminated by death during the year	433	471,000.00	9	10,000.00
Benefit certificates terminated by lapse during the year	1,381	1,381,000.00	20	20,000.00

Exhibit of Death Claims.

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1904, as per last statement	67	\$ 70,175.00		
Claims (face value) incurred during the year	433	471,000.00	9	10,000.00
Totals	500	\$ 541,175.00	9	10,000.00
Claims paid during the year	432	468,675.00	9	10,000.00
Balance	68	\$ 72,500.00		
Deduct saved by compromising, dropped or scaling down claims during the year				
Claims unpaid December 31, 1905	68	72,500.00		

Miscellaneous Questions.

Give amount of entrance fee and how paid; give number of members in good standing December 31st; give number of certificates of beneficiary members that have lapsed during the year.

Answer—Initiation fee of one to three dollars per member according to age

Give amount of annual dues to subordinate bodies, and how paid. When and how much of this is transferred to supreme body?

Answer—Members pay five dollars dues annually to subordinate courts and one dollar of same is transferred to high court.

What is the maximum and minimum amount of the certificate or certificates issued on any one life? Answer—\$2,500.00 and \$500.00. Give limiting ages for admission.

Answer—Ages 18 years to 50 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. If so state how the amount is guaranteed; does your insurance contain any dividend feature?

Answer—An advance mortuary assessment of one dollar per member is required; 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? If so, how are these payments of promises provided for?

Does it undertake or promise to pay temporary or permanent disability benefits?

Answer—Pays only death benefits.

In levying mortuary assessments, are they graded on any table of mortality, or are fixed sums charged without regard to age? Answer—Not 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—No tables used, all members pay an equal pro rata share for all losses in their class, irrespective of age.

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, created from an annual per capita tax of one dollar per member, forty cents of which is reserved and fifty cents used for expenses and ten cents to extension fund.

Are the officers, directors or trustees elected at an annual meeting of members? Answer—No—biennial. If not, how are they chosen?

Answer—Biennial conventions are held.

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—One mortuary assessment is made each month on entire membership of an amount sufficient to pay all losses of preceding month.

Is a medical examination required before issuing a certificate to applicants? Answer—Yes. Are certificates issued to persons other than the family, heirs, relative of the member? Answer—Yes, religious institutions. Are assignments of certificates to other than to such persons allowed? If so, state governing rules.

Answer—No assignments 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—Illinois, 329; Iowa, 25; Indiana, 21; Missouri, 13; Michigan, 38; Ohio, 7; Wisconsin, 69; Oregon, 2; Washington, 10; Pennsylvania, 1; North Dakota, 7; South Dakota, 7; Idaho, 1; Rhode Island, 1; Vermont, 3; New Hampshire, 10; Minnesota, 9; Texas, 1; Colorado, 3; Kansas, 1; Montana, 4; Nebraska, 8; Louisiana, 2.

What was the expected mortality for the year according to the actuaries' table of mortality?

Answer—No table used, no estimate made.

Has the association more than one class? Answer—Yes. If so, how many, and amount of indemnity in each?

Answer—Class "A" \$500.00; class "A" \$1,000.00; class "B" \$2,000.00.

Number of members in each class. Answer—"A" 47,993; "B" 2,871; "A A" 160. Number and kind of claims for which assessments have been made.

Answer—"A" 433; "B" 38.

What is the aggregate amount of one assessment or periodical call upon all members holding beneficiary certificates?

Answer—Mortuary fund, pro rata; expense fund, 25 cents per quarter.

Has the association during the year levied extra assessments on members and how much? Answer—No not any. 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 assessments are pro rata.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the state of Iowa during the year?

Answer—Mortuary fund, \$10,637.31; expense fund, \$1,081.33. Total, \$11,688.64.

ANNUAL STATEMENT

for the year ending December 31, 1905, 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.
Secretary, J. J. KOVARIK.

Vice-President, J. M. JIROUSEK.
First Director, F. J. FENCL.

Incorporated, February 2, 1899, under chapter 9, title 9.

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..... \$ 18,783.28

Income During the Year.

As shown by the books of the organization December 31st.

Gross amount paid by members to the society, without deductions, as follows:

Gross amount of membership fees.....	\$ 328.65
Dues for expenses, per capita tax, etc.....	1,971.28
Assessments: Mortuary, \$23,470.94; reserve, \$2,210.10.....	25,681.04
Medical examiners' fees paid by applicant.....	130.75

Total paid by members.....	\$ 28,111.72
Interest.....	510.00
From all other sources, viz:	
Sale of books, stationery, emblems.....	264.61

Total income during the year..... \$ 28,886.33

Sum..... \$ 47,669.61

Disbursements During the Year.

Death claims.....	\$ 22,150.00
Total paid to members or applicants.....	\$ 22,150.00
Total amount of salaries, fees per diem., mileage, expenses paid to officers:	
Amount paid to each, president, \$300; vice-president, \$25; treasurer, \$250; first director, \$35; chaplain, \$100; secretary, \$750; second director's, \$25 each.....	1,410.00
Salaries and other compensation of office employees:	
Medical examiner's fees, paid subordinate medical examiners.....	180.75
Advertising and printing.....	166.21
All other items, viz:	
Postage, express and telegraph, \$120.39; legal expenses, \$35.00; official publication, \$21.00; insurance departments, \$94.00; miscellaneous books, \$97; letter, scale, \$2.00; desk, \$7.50; interest, \$1.89.....	378.69

Total expenses, \$2,085.65.

Total disbursements..... \$ 24,235.65

Balance..... \$ 23,433.96

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 14,200.00
Cash deposited in bank.....	9,233.96
Total.....	\$ 23,433.96
Total net ledger assets.....	\$ 23,433.96
Comprised under the following funds:	
Mortuary (less amount thereof included in liabilities and assets not admitted).....	\$ 3,782.19
Reserve (less amount thereof included in liabilities and assets not admitted).....	\$17,068.55
Emergency (less amount thereof included in liabilities and assets not admitted).....	\$ 2,583.22
Total.....	\$ 23,433.96

Non-Ledger Assets.

Interest accrued.....	\$ 284.54
Furniture, supplies, emblems, stationery.....	300.00
Total non-ledger assets.....	584.54
Gross assets.....	\$ 24,018.50

Deduct Assets not Admitted.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc.....	300.00
Total.....	\$ 300.00
Total admitted assets.....	\$ 23,718.50

Non Ledger Liabilities.

Losses adjusted, due and unpaid, \$3,050; not yet due, \$3,500.....	\$ 6,550.00
Total liabilities.....	6,550.00
Balance to protect contracts.....	\$ 17,168.50

Exhibit of Funds.

Classification.	Death.	Expense.	Special.	Totals.
Received during the year from assessments	23,470.91	1,971.28	2,210.10	27,652.32
Received during the year from interest and dividends			510.00	510.00
Received during the year from dues and per capita tax		264.61	328.65	593.26
Received during the year from all other sources	25,932.19	4,536.32	17,070.35	47,538.86
Totals	\$ 22,150.00	\$ 4,963.10	1.80	\$ 24,104.90
Disbursed during the year	3,782.19	2,583.22	17,068.55	23,433.96
Balance				
Changes by transfers				
Balance on hand December 31, 1905	\$ 3,782.19	\$ 2,583.22	\$ 17,068.55	\$ 23,433.96

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, 1904, as per last statement	* 2,427		* 318	
Benefit certificates written during the year	** 1,416	\$ 2,798,850.00	** 184	\$ 348,100.00
Benefit certificates increased during the year	* 243		* 44	
Benefit certificates decreased during the year	** 35	243,350.00	** 4	43,200.00
Totals	* 2,670	\$ 3,042,200.00	* 362	\$ 391,300.00
Deduct decreased or ceased to be in force during the year	** 1,486		** 188	
Total benefit certificates in force December 31, 1905	* 2,601		* 353	
Benefit certificates terminated by death during the year	** 1,471	\$ 2,968,800.00	** 187	\$ 388,500.00
Benefit certificates terminated by lapse during the year				

* Men.

** Women.

Exhibit of Death Claims

Classification.	Total Claims.		Iowa Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1904, as per last statement		\$ 3,500.00	* 1	\$ 1,000.00
Claims (face value) incurred during the year	* 24 ** 10	25,200.00	* 2	2,000.00
Totals		\$ 28,700.00		\$ 3,000.00
Claims paid during the year		22,150.00		2,000.00
Balance		\$ 6,550.00		\$ 1,000.00
Deduct saved by compromising, dropped or scaling down claims during the year				
Claims unpaid December 31, 1905		6,550.00		1,000.00

* Men.

** Women.

Miscellaneous Questions.

Give amount of entrance fee and how paid; give number of members in good standing December 31st; give number of certificates of beneficiary members that have lapsed during the year.

Answer—\$328.65. Ten cent entrance fee is charged of which half is paid to the union, half to the society of which he becomes a member. 2601, males; 1471, females. Died—24, males; 10, females. Lapsed—45, males; 15 females.

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 18 to 45 years.

Do the certificates or policies issued specify fixed amount to be paid, regardless of amounts realized from assessment to meet the same? Answer—Yes. If so, state how the amount is guaranteed; does your insurance contain any dividend feature?

Answer—The amount is guaranteed by special assessments and the reserve fund. 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? If so, how are these payments of promises provided for? Does it undertake or promise to pay temporary or permanent disability benefits?

Answer—No.

In levying mortality 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 on age at entry.

Is any part of the mortality assessments used for any purpose except to pay mortality claims? Answer—Yes. If so, what amount, and for what purpose?

Answer—10 per cent from male mortality assessments is set apart for the reserve fund.

Has the society any emergency or reserve fund? For what purpose, how created, the amount thereof, and how invested?

Answer—Yes. To pay death benefits should the assessment be more than 20 in one year. 10 per cent from male mortality assessments and the entrance fee make reserve fund.

Are the officers, directors or trustees elected at an annual meeting of members? If not, how are they chosen?

Answer—Bi-annually.

If the society agrees not to assess for death losses beyond a certain sum or number of assessments; give all the facts in relation thereto?

Answer—It does not.

Is the medical examination required before issuing a certificate to applicants? Answer—Yes. Are certificates issued to persons other than the family, heirs, relative of the member? Answer—No. Are assignments of certificates to other than to such persons allowed? If so, state governing rules?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to continue to pay its certificates or policies to the full limit named therein?

Answer—Yes.

Does the society pay any commission or compensation to agents, other than for organizing and resuscitating subordinate bodies?

Answer—No.

In what states is society doing business, and how many lodges in each?

Answer—Iowa, 14; Minnesota, 26; Nebraska, 33; South Dakota, 7; North Dakota, 8.

What was the expected mortality for the year according to the actuary's table of mortality?

Answer—Mortality higher than expected.

Has the association more than one class? Answer—Yes. If so, how many, and amount of indemnity in each?

Answer—Five male classes, two female classes.

Has the association during the year levied extra assessments on members and how much?

Answer—Two extra assessments.

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, \$3,016.55; expense fund, \$309.35; reserve fund, \$341.09. Total, \$3,666.98.

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 U. S.	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.		
Etna Life	Hartford	Connecticut.
Bankers Life	Lincoln	Nebraska.
Bankers Reserve Life	Omaha	Nebraska.
Chicago Life	Chicago	Illinois.
Columbian National Life	Boston	Massachusetts.
Connecticut Mutual Life Insurance Co.	Hartford	Connecticut.
Equitable Life Assurance Society of the U. S.	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.
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 N. Y.	New York	New York.
National Life	Montpelier	Vermont.
National Life of United States 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 & Trust Company	Philadelphia	Pennsylvania.
Provident Savings Life Assurance Society ..	New York	New York.
Prudential Insurance Company of America ..	Newark	New Jersey.
Scandia Life	Chicago	Illinois.
Security Mutual Life	Binghamton	New York.
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 Association	Freeport	Illinois.
German-American Equation Fr'm Life Ass'n.	Burlington.....	Iowa.
Illinois Bankers Life	Monmouth	Illinois.
Limited Term Life Association	Des Moines	Iowa.
Merchants Life Association	Burlington.....	Iowa.
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.
Pioneer Life Association of America	Davenport	Iowa.
Assessment Accident Associations.		
American Health and Accident Association.	Creston	Iowa.
Bankers Accident Insurance Company	Des Moines	Iowa.
Endowment Accident Association	Council Bluffs ..	Iowa.
Great Western Accident Association	Des Moines	Iowa.
National Health and Accident Association	Des Moines	Iowa.
Union Mutual Benefit and Life Association	Denver	Colorado.
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.
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.
Grand Lodge Iowa Workmen	Waterloo	Iowa.
Great Hive Ladies of Modern Maccabees.....	Ann Arbor	Michigan.
Highland Nobles	Waterloo	Iowa.
Home Guards of the World	Davenport	Iowa.
Iowa Legion of Honor	Cedar Rapids	Iowa.
Katolicky Delnik (Catholic Workmen)	La Sueur Center ..	Minnesota.
Knights of Columbus	New Haven	Connecticut.
Knights of Father Mathew	St. Louis	Missouri.
Knights and Ladies of Golden Precept	Clinton	Iowa.
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 Society	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.
Nati'l Coun'l of Knights & Ladies of Secu'ty	Topeka	Kansas.
National Union	Toledo	Ohio.
North Star Benefit Association	Moline	Illinois.
Royal Highlanders	Aurora	Nebraska.
Royal Neighbors of America	Rock Island.....	Illinois.
Sovereign Camp of the Woodmen of the World	Omaha	Nebraska.
Supreme Coun'l Catholic Knights of America	St. Louis	Missouri.
Supreme Council of Royal Arcanum	Boston	Massachusetts
Supreme Court of the Independent Order of Foresters	Toronto.....	Canada.

Name of Company.	Location.	
	City.	State.
Fraternal Beneficiary Societies—Continued.		
Supreme Forest Woodman Circle	Omaha	Nebraska.
Supreme Lodge Fraternal Union of America	Denver	Colorado.
Supreme Lodge Knights of Pythias (Endow- ment 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.

INDEX.

	PAGE
LETTER OF TRANSMITTAL	iii-xxx
STATISTICAL TABLES—	
Table No. 1—Iowa business for 1905	252-253
Table No. 2—Condition and business of all companies operating in Iowa	254-255
Table No. 3—Policies issued and terminated	256-257-258-259
Iowa Life Companies.	
American Life	3
Central Life Assurance Society of the United States	8
Des Moines Life	13
Equitable Life Insurance Company of Iowa	13
Guaranty Mutual Life Insurance Company	24
Register Life and Annuity Insurance Company of Iowa	28
Royal Union Mutual Life	83
Non-Iowa Life Companies.	
Aetna Life	99
Bankers Life	45
Bankers Reserve Life Company	49
Chicago Life Insurance Company	53
Columbian National Life Insurance Company	59
Connecticut Mutual Life	63
Equitable Life Assurance Society of the United States	63
Fidelity Mutual Life	75
Germania Life	83
Hartford Life	87
Home Life	93
Manhattan Life	99
Michigan Mutual Life	106
Minnesota Mutual Life	112
Mutual Benefit Life	118
Mutual Life Insurance Company of New York	124
Metropolitan Life Insurance Company	133
National Life	138
National Life Insurance Company of the United States of America	144
New York Life	162
Northwestern Mutual Life	151
Northwestern National Life	157

Pacific Mutual Life Insurance Company of California.....	139
Penn Mutual Life	176
Phoenix Mutual Life	183
Provident Life and Trust Company of Philadelphia	189
Provident Savings Life Assurance Society of New York.....	195
Prudential Insurance Company of America	201
Scandia Life Insurance Company.....	209
Security Mutual Life.....	214
Travelers Life.....	220
Union Central Life	226
Union Mutual Life.....	232
United States Life.....	239
Washington Life.....	245

Assessment Life Insurance Associations.

American Temperance Life Insurance Association.....	261
Bankers Life Association	266
Cosmopolitan Life Insurance Association	272
German-American Equation Premium Life Association.....	276
Illinois Bankers Life Association	280
Limited Term Life Association.....	284
Merchants Life Association.....	289
Minnesota Scandinavian Relief Association.....	294
Mutual Aid Society of the German Lutheran Synod of Iowa and other States.....	299
Mutual Life Association of Iowa.....	303
National Life Association.....	307
Pioneer Life Association of America	311

Assessment Accident Insurance Associations.

American Health and Accident Association.....	315
Bankers Accident Insurance Company.....	318
Endowment Accident Association	323
Great Western Accident Association.....	326
National Health and Accident Association.....	330
Union Mutual Benefit and Life Association.....	334
Woodman Accident Association	338

Fraternal Beneficiary Societies.

American Guild	342
Ancient Order of Gleaners.....	345
Ancient Order United Workman.....	349
Brotherhood of American Yeoman.....	354
Catholic Order of Foresters.....	363
Court of Honor	368
Degree of Honor, A. O. U. W.....	374
Fraternal Aid Association.....	377
Fraternal Bankers Reserve Society.....	384
Grand Lodge of Iowa Workmen.....	389
Great Five Ladies of the Modern Maccabees.....	393
Highland Nobles	398
Home Guards of the World.....	403
Iowa Legion of Honor.....	407
Kato'leky Delnik (Catholic Workmen).....	413
Knights of Columbus.....	417
Knights and Ladies of Golden Precept.....	427
Knights of Father Mathew.....	422
Knights and Ladies of Honor.....	431
Knights of the Maccabees of the World.....	437
Knights of the Modern Maccabees.....	443
Ladies of the Maccabees of the World.....	448
Loyal Legion of Plymouth.....	453
Loyal Mystic Legion of America.....	457

Modern Brotherhood of America.....	462
Modern National Reserve Association.....	467
Modern Woodmen of America	473
Mutual Benefit Department, Order of Railway Conductors of America.....	478
Mutual Protective League.....	482
Mystic Tillers.....	487
Mystic Workers of the World.....	492
National Council of the Knights and Ladies of Security.....	497
National Union.....	502
North Star Benefit Association.....	507
Royal Highlanders.....	513
Royal Neighbors of America.....	518
Sovereign Camp of the Woodmen of the World	523
Supreme Council Catholic Knights of America.....	529
Supreme Council of the Royal Arcanum.....	534
Supreme Court Independent Order of Foresters.....	540
Supreme Forest Woodmen Circle.....	547
Supreme Lodge Fraternal Union of America.....	552
Supreme Lodge Knights of Pythias (Endowment Rank).....	558
Supreme Tribe of Ben-Hur.....	563
Western Bohemian Fraternal Association.....	568
Women's Catholic Order of Foresters.....	572
Zapadni Ceska Katoliccka Jednota (The Western Bohemian Catholic Union).....	578