

FORTY-FIFTH ANNUAL REPORT

OF THE

AUDITOR OF STATE

OF THE STATE OF IOWA

ON

INSURANCE

1914

VOLUME II

LIFE

JOHN L. BLEAKLY

AUDITOR OF STATE

Compiled from Annual Statements, for the Year Ending December 31, 1913

DES MOINES

ROBERT HENDERSON, STATE PRINTER

J. M. JAMISON, STATE BINDER

1914

LETTER OF TRANSMITTAL

STATE OF IOWA,
Office of Auditor of State,
Des Moines, Iowa, May 1, 1914.

HON. GEO. W. CLARKE, *Governor*,

Sir: In compliance with the statutes of Iowa, I herewith transmit to you Part II of the Forty-fifth Annual Report relating to Life Insurance (other than Fraternal Societies), including Assessment Accident Companies and Associations.

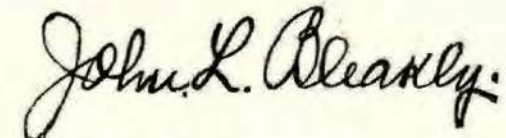
COMPANIES ADMITTED DURING 1913.

International Life Insurance Co., St. Louis, Mo., July 12, 1913.
New England Mutual Life Insurance Co., Boston, Mass., April 9, 1913.
Railway Mail Association, Portsmouth, N. H., Nov. 19, 1913.
Brotherhood of All Railroad Employees, Chicago, Ill., July 17, 1913.

COMPANIES DISCONTINUED DURING 1913.

Union Life Insurance Co., Chicago, Ill., not relicensed.
American Temperance Life Insurance Association, New York, N. Y., not relicensed.
American Health and Accident Association, Des Moines, Iowa, merged with Bankers Accident Insurance Company, Des Moines.
Hartford Life Insurance Co., Hartford, Conn., not relicensed.

Respectfully submitted,



Auditor of State.

PART II.

CONTAINING

Annual Statements of Life Insurance Companies, Assessment Life and Accident Insurance Companies and Associations, made to, and filed with the Auditor of State, 1914.

Statistical tables Nos. 1, 2, 3 and 4 exhibit the condition and business of all Life Insurance Companies transacting business in Iowa in 1913, and filing annual statements in 1914.

ANNUAL STATEMENTS
OF
LIFE INSURANCE COMPANIES

AND

Life Companies Transacting Accident Insurance in Iowa in
1913 and filing statements in 1914

IOWA COMPANIES

ANNUAL STATEMENT

For the year ending December 31, 1913, of the

AMERICAN LIFE INSURANCE COMPANY

Located on the 9th Floor of the Hubbell Bldg., Des Moines, Iowa.

Incorporated February 12, 1899.

Commenced Business May 1, 1899.

H. J. Klemme, President.

J. C. Griffith, Secretary.

Capital Stock

Capital stock paid in cash.....	\$ 175,000.00	
Amount of ledger assets December 31 of previous year \$	823,427.31	
Extended at		\$ 823,427.31

Income

First year's premium on original policies less reinsurance	\$ 91,342.62	
Dividends applied to purchase paid-up additions and annuities	1,982.76	
Surrender values applied to purchase paid-up insurance and annuities	4,507.23	
Total new premiums.....		\$ 96,832.61
Renewal premiums less reinsurance.....	\$ 242,718.32	
Dividends applied to pay renewal premiums.....	11,500.83	
Surrender values applied to pay renewal premiums.....	93.45	
Total renewal premiums.....		255,312.60
Total premium income.....		\$ 350,745.21

Dividends left with the company to accumulate at interest	1,305.39
Interest on mortgage loans.....	\$ 29,254.72
Interest on premium notes, policy loans or liens.....	6,514.28
Interest on deposits.....	842.25
Total interest and rents.....	46,611.39
From other sources, viz.:	
Commissions on mortgage loans made.....	\$ 1,757.75
Restoration of items previously charged off.....	677.99
	2,435.74
Total income	\$ 491,097.72
Total	\$ 1,224,325.94

Disbursements

Death claims and additions.....	\$ 31,685.67
Matured endowments and additions.....	9,150.09
Total death claims and endowment.....	\$ 43,235.67
Premium notes and liens voided by lapse, less \$258.13 restorations	2,764.53
Surrender values paid in cash, or applied in liquidation of loans or notes.....	23,670.81
Surrender values applied to pay new and renewal premiums	92.45
Surrender values applied to purchase paid-up insurance and annuities.....	4,307.23
Dividends paid policy holders in cash, or applied in liquidation of loans or notes.....	3,286.54
Dividends applied to pay renewal premiums.....	11,500.83
Dividends applied to purchase paid-up additions and annuities	1,082.76
Left with the company to accumulate at interest.....	1,305.39
Total paid policyholders.....	\$ 92,687.21
Supplementary contracts not involving life contingencies	9,000.00
Dividends with interest, held on deposit surrendered during the year.....	283.22
Commissions to agents.....	83,741.11
Agency supervision and traveling expenses of supervisors	8,570.01
Medical examiners' fees and inspection of risks.....	10,186.56
Salaries and all other compensation of officers and home office employees.....	23,037.92
Rent—including company's occupancy of its own buildings	2,439.23
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	6,894.31
Legal expense	145.24
Furniture, fixtures and safes.....	2,536.80
State taxes on premiums.....	2,842.53
Insurance department licenses and fees.....	829.50
All other licenses, fees and taxes.....	4,121.13
Other disbursements	9,704.70
Agents' balances charged off.....	1,697.49
Total disbursements	\$ 257,917.89
Balance	\$ 966,607.15

Ledger Assets

Mortgage loans on real estate.....	\$ 781,460.00
Loans on company's policies assigned as collateral.....	116,003.65
Premium notes on policies in force.....	23,706.24
Cash in office	2,259.50
Deposits in trust companies and banks not on interest	6,278.29
Deposits in trust companies and banks on interest.....	17,336.33
Agents' balances	6,514.94
Total ledger assets	\$ 966,607.15

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 16,470.64
Interest due and accrued on premium notes, loans or liens	650.15
Net uncollected and deferred premiums.....	17,150.79
	21,676.24

Gross assets

\$ 1,004,834.18

Deduct Assets Not Admitted

Agents' debit balances.....	\$ 9,222.93
Premium notes or loans on policies and net premiums in excess of value of their policies.....	1,973.49
Total	\$ 11,196.42
Admitted assets	\$ 993,637.76

Liabilities

Net present value of outstanding policies; Actuaries, 4 per cent; and American, 3½ per cent; computed by the Iowa Insurance department.....	\$ 751,004.00
Same for reversionary addition	3,122.00
Total	\$ 757,216.00
Deduct net value of risks reinsured.....	875.00
Net reserve	\$ 756,341.00
Present value of supplementary contracts not involving life contingencies.....	50,607.00
Surrender policies claimable on policies cancelled.....	1,014.82
Death losses reported, no proofs received.....	5,070.00
Dividends left with the company to accumulate at interest and interest.....	5,898.85
Premiums paid in advance including surrender values so applied	615.00
Unearned interest and rent in advance.....	2,616.91
Commissions to agents due or calculated.....	574.54
Salaries, office expenses, bills and accounts due or accrued	1,704.68
Medical examiners' fees.....	791.32
State, county and municipal taxes due or accrued.....	4,000.00
Dividends or other profits due policy holders.....	5,024.22
Paid up capital.....	173,000.00
Unassigned funds (surplus).....	15,689.58
Total liabilities	\$ 993,637.76

IOWA INSURANCE REPORT

Premium Note Account

On hand December 31, 1912.....	\$ 17,557.48
Received during the year on old policies.....	38,821.62
Restored by revival of policies.....	258.13
	<u>56,637.23</u>
Deductions during the year as follows:	
Used in payment of losses and claims.....	\$ 79.98
Used in purchase of surrendered policies.....	657.43
Voided by lapse.....	3,982.66
Redeemed by maker in cash.....	27,565.25
Used in payment of dividends to policyholders.....	575.62
Total reduction of premium note account.....	<u>32,840.99</u>
Balance note assets at end of year 1913.....	\$ 23,796.24

Exhibit of Policies

All Business Written	No.	Amount
Policies in force December 31, 1912.....	6,302	\$ 9,421,268.00
Policies issued, revived and increased during the year.....	2,037	3,138,939.67
Totals.....	8,339	\$ 12,560,207.67
Deduct policies which have ceased to be in force during the year:		
By death.....	26	\$ 37,653.67
By maturity.....	19	9,150.00
By expiry.....	21	25,250.00
By surrender.....	99	147,217.00
By lapse.....	846	1,279,066.00
By decrease.....	17	33,655.00
Not taken.....	66	113,325.00
Totals.....	1,094	\$ 1,645,346.67
Total policies in force at end of year 1913.....	7,245	\$ 10,914,861.00
Reinsured.....	376	658,509.00

Business in the State of Iowa During 1913

All Business Written	No.	Amount
Policies in force December 31, 1912.....	4,822	\$ 7,119,881.00
Policies issued during the year.....	750	1,229,100.67
Totals.....	5,572	\$ 8,348,981.67
Deduct policies ceased to be in force.....	570	766,338.67
Policies in force December 31, 1913.....	5,002	\$ 7,582,643.00
Losses and claims unpaid December 31, 1912.....	1	\$ 2,000.00
Losses and claims incurred during the year.....	22	29,083.67
Totals.....	23	\$ 31,083.67
Losses and claims settled during the year.....	21	29,083.67
Losses and claims unpaid December 31, 1913.....	2	\$ 2,000.00
Premiums received.....		\$ 247,899.68

BANKERS LIFE COMPANY

Gain and Loss Exhibit

Insurance Exhibit

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 69.3 per cent of the gross premiums) on first year premiums and 15.2 per cent on renewals.....	\$ 105,212.74	
Insurance expenses incurred during the year.....	157,120.07	
Loss from loading.....		\$ 51,907.33
Interest earned during the year.....	\$ 50,515.07	
Investment expenses incurred during the year.....	320.83	
Net income from investments.....	\$ 50,194.24	
Interest required to maintain reserve.....	26,219.00	
Gain from interest.....	\$ 23,975.24	
Expected mortality on net amount at risk.....	\$ 78,073.00	
Actual mortality on net amount at risk.....	33,445.67	
Gain from mortality.....		45,227.33
Total gain during the year from surrender and lapsed policies.....	5,810.27	
Decrease in surplus on dividend account.....		19,561.37
Net to profit account.....	1,338.34	

Investment Exhibit

Loss from assets not admitted.....		4,126.50
Balance unaccounted for.....		207.14
Total gains and losses in surplus during the year.....	\$ 76,851.18	\$ 75,802.43
Surplus December 31, 1912.....	\$ 15,140.53	
Surplus December 31, 1913.....	15,689.28	
Increase in surplus (enter to column to balance).....		548.75
Totals.....	\$ 76,851.18	\$ 76,351.18

ANNUAL STATEMENT

For the year ending December 31, 1913, of the

BANKERS LIFE COMPANY

Located at Sixth and Locust Streets, Des Moines, Iowa.

Incorporated June 30, 1879.

Commenced Business September 2, 1870.

Ernest E. Clark, President.

Gerard S. Nollen, Secretary.

Amount of ledger assets December 31, of previous year \$ 10,750,078.65

Extended at \$ 10,750,078.65

Income

First year's premium on original policies less reinsurance	\$ 1,767,299.09
Dividends applied to purchase paid-up additions and annuities	651.45
Total new premiums	\$ 1,767,950.54
Renewal premiums less reinsurance	\$ 4,461,155.37
Dividends applied to pay renewal premium	3,514.86
Total renewal premiums	4,464,670.23
Total premium income	\$ 6,232,620.77
Dividends left with the company to accumulate at interest	669.28
Interest on mortgage loans	\$ 914,993.06
Interest on bonds and dividends on stocks	11,912.11
Interest on premium notes, policy loans or liens	3,823.91
Interest on deposits	15,172.25
Interest on other debts due the company	20,692.19
Total interest and rents	966,623.52
Profit on sale or maturity of ledger assets	10,000.00
Total income	\$ 7,239,913.57
Total	\$ 20,989,992.22

Disbursements

Death claims and additions	\$ 3,985,386.89
Surrender values paid in cash, or applied in liquidation of loans or notes	5,752.55
Dividends paid policyholders in cash, or applied in liquidation of loans or notes	1,068.26
Dividends applied to pay renewal premiums	3,514.86
Dividends applied to purchase paid-up additions and annuities	651.45
Left with the company to accumulate at interest	669.28
Total paid policyholders	\$ 3,996,983.29
Expense of investigation and settlement of policy claims, including legal expenses	6,725.36
Commission to agents	705,097.13
Agency supervision and traveling expenses of supervisors	51,233.42
Medical examiners' fees and inspection of risks	23,504.12
Salaries and all other compensation of officers and home office employees	183,391.65
Rent—including company's occupancy of its own buildings	29,160.54
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange	103,827.23
Legal expense	1,893.76
Furniture, fixtures and safes	7,995.18
State taxes on premiums	49,338.12
Insurance department licenses and fees	4,186.72
All other licenses, fees and taxes	8,219.21
Other disbursements	238,563.88
Total disbursements	\$ 5,500,119.61
Balance	\$ 21,489,872.61

BANKERS LIFE COMPANY

Ledger Assets

Mortgage loans on real estate	\$ 20,477,180.19
Loans on company's policies assigned as collateral	163,224.23
Premium notes on policies in force	903.16
Book value of bonds and stocks	261,915.45
Deposits in trust companies and banks not on interest	2,042.55
Deposits in trust companies and banks on interest	435,233.18
Bills receivable	7,100.52
Agents' balances, net	20,814.16
Guarantee notes on certificates in force	116,459.17
Total ledger assets	\$ 21,489,872.61

Non-Ledger Assets

Interest due and accrued on mortgages	\$ 615,323.59
Interest due and accrued on bonds	4,615.83
Interest due and accrued on premium notes, loans or liens	4,407.92
Net uncollected and deferred premiums, new business, \$185,230.35; renewals, \$85,764.05	270,994.40
Gross assets	\$ 22,385,214.35

Deduct Assets Not Admitted

Agents' debit balances	\$ 29,427.45
Bills receivable	7,100.52
Premium notes or loans on policies and net premiums in excess of value of their policies	9,000.00
Guarantee notes	116,459.17
Total	\$ 22,233,227.21
Admitted assets	\$ 22,233,227.21

Liabilities

Net present value of outstanding policies; and American, 3½ per cent; computed by the Iowa insurance department	\$ 4,617,699.83
Same for reversionary addition	651.45
Total	\$ 4,618,351.28
Net reserve	\$ 4,618,351.28
Death losses in process of adjustment	\$ 45,000.00
Death losses reported, no proofs received	260,600.00
Death losses and other policy claims resisted	13,000.00
Total policy claims	327,000.00
Dividends left with the company to accumulate at interest and interest	669.28
Premiums paid in advance including surrender values so applied	11,659.00
Unearned interest and rent in advance	1,522.50
Cost of collection on uncollected and deferred premiums in excess of loading	69,368.70
Salaries, office expenses, bills and accounts due or accrued	11,191.13

Medical examiners' and legal fees due or accrued.....	3,000.00
State, county and municipal taxes due or accrued.....	110,000.00
Dividends or other profits due policyholders.....	1,410.89
Dividends declared or apportioned to annual dividend policies payable to policyholders during 1914.....	43,000.00
Reserve or surplus funds not otherwise included in liabilities.....	15,831,984.77
Other liabilities.....	632,621.27
Unassigned funds (surplus).....	571,413.49
Total liabilities.....	\$ 22,223,227.21

Premium Note Account

Received during the year on old policies.....	\$ 1,330.68
Redeemed by maker in cash.....	427.52
Balance note assets at end of year 1913.....	\$ 903.16

Exhibit of Policies

All Business Written	No.	Amount
Policies in force December 31, 1912.....	226,999	\$467,020,500.00
Policies issued, and revived and increased during the year.....	24,560	60,908,534.00
Totals.....	251,559	\$517,929,034.00
Deduct policies which have ceased to be in force during the year:		
By death.....	1,928	\$ 3,912,500.00
By surrender.....	27,795	55,591,000.00
By lapse.....	13,008	27,241,500.00
By decrease.....		342,000.00
Totals.....	42,731	\$ 87,087,000.00
Total policies in force at end of year 1913.....	208,828	\$430,842,034.00
Reinsured.....	15	63,441.00

Business in the State of Iowa During 1913

All Business Written	No.	Amount
Policies in force December 31, 1912.....	32,927	\$ 66,223,000.00
Policies issued and restored during the year.....	3,220	7,639,500.00
Totals.....	36,147	\$ 73,862,500.00
Deduct policies ceased to be in force.....	5,081	10,288,500.00
Policies in force December 31, 1913.....	31,066	\$ 63,574,000.00
Losses and claims unpaid December 31, 1912.....	21	\$ 42,000.00
Losses and claims incurred during the year.....	279	562,000.00
Totals.....	300	\$ 604,000.00
Losses and claims settled during the year.....	273	551,000.00
Losses and claims unpaid December 31, 1913.....	27	\$ 53,000.00
Premiums received.....		\$ 329,143.76
Assessments received on assessment certificates.....		468,222.83

Gain and Loss Exhibit

Insurance Exhibit	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 19 per cent of the gross premiums).....	\$ 1,247,653.56	
Insurance expenses incurred during the year.....	1,369,432.16	
Loss from loading.....		\$ 121,778.60
Interest earned during the year.....	\$ 1,102,051.79	
Investment expenses incurred during the year.....	31,697.04	
Net income from investments.....	\$ 1,070,354.75	
Interest required to maintain reserve.....	46,884.09	
Gain from interest.....		\$ 1,023,470.66
Expected mortality on net amount at risk \$.....	6,565,046.81	
Actual mortality on net amount at risk.....	3,872,614.93	
Gain from mortality.....		2,692,431.88
Applied in reduction of assessments.....		2,507,615.92
Total gain during the year from surrender and lapsed policies.....	34,580.90	
Decrease in surplus on dividend account.....		45,254.74
Increase in special funds, and special reserve during the year.....		1,362,984.61
Investment Exhibit		
Total gains from real estate.....	10,000.00	
Gain from assets not admitted.....	614,547.53	
Guarantee notes charged off.....		190,486.97
Refunds and guarantee department returned beneficiaries.....		78,584.04
Total gains and losses in surplus during the year \$.....	\$ 4,375,630.97	\$ 4,306,704.88
Surplus December 31, 1912.....	\$ 502,487.40	
Surplus December 31, 1913.....	571,413.49	
Increase in surplus (enter to column to balance).....		68,926.09
Totals.....	\$ 4,375,630.97	\$ 4,375,630.97

ANNUAL STATEMENT

For the year ending December 31, 1913, of the

CEDAR RAPIDS LIFE INSURANCE COMPANY

Located in the Security Building, Cedar Rapids, Iowa.

Incorporated April 26, 1906.

Commenced Business June 1, 1906.

Oscar Casey, President.

C. B. Svoboda, Secretary.

Capital Stock

Capital stock paid up in cash.....	\$	50,000.00
Amount of ledger assets December 31 of previous year \$	225,785.46	
Extended at	\$	225,785.46

Income

First year's premium on original policies less reinsurance	\$	33,190.39
Renewal premiums less reinsurance.....	\$	79,031.88
Dividends applied to pay renewal premium.....	1,644.38	
Total renewal premiums	80,676.26	
Total premium income.....	\$	113,866.65
Dividends left with the company to accumulate at interest	949.98	
Interest on mortgage loans.....	\$	7,878.06
Interest on bonds and dividends on stocks.....	3,492.06	
Interest on premium notes, policy loans or liens.....	788.38	
Interest on deposits.....	3.21	
Total interest and rents.....	12,162.61	
Increase in book value of ledger assets.....	261.84	
Total income	\$	127,241.08
Total	\$	353,026.54

Disbursements

Death claims and additions.....	\$	13,068.52
Premium notes and liens voided by lapse.....	950.97	
Surrender values paid in cash, or applied in liquidation of loans or notes.....	3,221.72	
Dividends applied to pay renewal premiums.....	1,644.38	
Left with the company to accumulate at interest.....	949.98	
Total paid policyholders	\$	19,835.57
Dividends with interest, held on deposit surrendered during the year.....	122.41	
Interest or dividends to stockholders.....	3,000.00	
Commissions to agents.....	26,073.92	
Compensation of managers and agents not paid by commission on new business.....	483.42	
Agency supervision and traveling expenses of supervisors	2,479.37	
Medical examiners' fees and inspection of risks.....	3,131.70	
Salaries and all other compensation of officers and home office employees.....	8,855.92	
Rent—including company's occupancy of its own buildings	606.00	
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	1,520.19	
Legal expense.....	272.24	
Furniture, fixtures and safes.....	138.00	
State taxes on premiums.....	337.43	
Insurance department licenses and fees.....	21.50	
All other licenses, fees and taxes.....	1,137.85	
Other disbursements	1,438.00	
Agents' balances charged off.....	1,862.01	
Total disbursements	\$	71,376.13
Balance	\$	281,650.41

Ledger Assets

Mortgage loans on real estate.....	\$	200,412.50
Loans on company's policies assigned as collateral.....	9,253.07	
Premium notes on policies in force.....	4,562.83	
Book value of bonds and stocks.....	51,065.55	
Cash in office.....	2,225.38	
Deposits in trust companies and banks not on interest	8,025.30	
Agents' balances	6,105.78	
Total ledger assets.....	\$	281,650.41

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$	5,665.14
Interest due and accrued on bonds.....	2,004.56	
Interest due and accrued on premium notes, loans or liens	107.45	
Net uncollected and deferred premiums.....	7,777.15	
Furniture, fixtures and supplies.....	5,204.01	
Gross assets	\$	295,631.57

Deduct Assets Not Admitted

Supplies, printed matter and stationery.....	\$	1,500.00
Furniture, fixtures and safes.....	500.00	
Agents' debit balances.....	6,100.80	
Premium notes or loans on policies and net premiums in excess of value of their policies.....	479.48	
Total	7,679.34	
Admitted assets	\$	287,961.23

Liabilities

Net present value of outstanding policies; Actuaries, 4 per cent; and American, 3½ per cent; computed by the insurance department.....	\$	211,138.00
Deduct net value of risks reinsured.....	2,795.00	
Net reserve	\$	208,343.00
Dividends left with the company to accumulate at interest and interest.....	3,236.40	
Premiums paid in advance including surrender values so applied	382.00	
Unearned interest and rent in advance.....	234.48	
Salaries, office expenses, bills and accounts due or accrued	502.03	
Medical examiners' and legal fees due or accrued.....	883.00	
State, county and municipal taxes due or accrued.....	1,000.00	
Dividends or other profits due policyholders.....	121.87	
Special reinsurance fund of the company.....	2,058.03	
Paid up capital.....	50,000.00	
Unassigned funds	21,254.12	
Total Liabilities	\$	287,961.23

Premium Note Account

On hand December 31, 1912.....	\$	4,219.61
Received during the year on old policies.....	8,801.75	

13,021.36

Deductions during the year as follows:

Used in payment of losses and claims.....	\$ 300.00
Voided by lapse.....	950.97
Redeemed by maker in cash.....	7,207.56

Total reduction of premium note account..... \$ 4,588.53

Balance note assets at end of year 1913..... \$ 4,562.83

Exhibit of Policies

All Business Written	No.	Amount
Policies in force December 31, 1912.....	2,023	\$ 3,004,245.00
Policies issued, revived and increased during the year.....	784	1,186,910.00
Totals.....	2,807	\$ 4,191,155.00
Deduct policies which have ceased to be in force during the year:		
By death.....	9	\$ 15,000.00
By expiry.....	26	51,500.00
By surrender.....	29	44,500.00
By lapse.....	211	276,500.00
By decrease.....		3,500.00
Not taken.....	27	48,000.00
Totals.....	302	\$ 489,000.00
Total policies in force at end of year 1913.....	2,505	\$ 3,752,155.00
Reinsured.....	105	292,678.00

Business in the State of Iowa During 1913

All Business Written	No.	Amount
Policies in force December 31, 1912.....	2,023	\$ 3,004,245.00
Policies issued during the year.....	784	1,186,910.00
Totals.....	2,807	4,191,155.00
Deduct policies ceased to be in force.....	302	489,000.00
Policies in force December 31, 1913.....	2,505	\$ 3,752,155.00
Losses and claims incurred during the year.....	9	\$ 13,068.52
Losses and claims settled during the year.....	9	13,068.52
Premiums received.....		\$ 113,866.65

Gain and Loss Exhibit

Insurance Exhibit

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging....per cent of the gross premiums).....	\$ 27,178.87	
Insurance expenses incurred during the year.....	\$ 47,730.34	
Loss from loading.....		\$ 20,551.47

Interest earned during the year..... \$ 14,002.63

Investment expenses incurred during the
year..... 1,772.14

Net income from investments..... \$ 12,230.49

Interest required to maintain reserve..... 7,462.76

Gain from interest..... 4,767.73

Expected mortality on net amount at risk \$ 31,969.95

Actual mortality on net amount at risk... 11,176.52

Gain from mortality..... 20,793.43

Total gain during the year from surrender and lapsed
policies..... 1,516.28

Dividends paid stockholders..... 3,000.00

Decrease in surplus on dividend account..... 2,661.43

Increase in special funds, and special reserve during
the year..... \$26.19

Investment Exhibit

Total gains from stocks and bonds..... 261.84

Gain from assets not admitted..... 138.41

Loss unaccounted for..... 188.51

Total gains and losses in surplus during the year \$ 27,477.69 \$ 27,277.60

Surplus December 31, 1912..... \$ 21,004.03

Surplus December 31, 1913..... 21,254.12

Increase in surplus (enter to column to
balance)..... 250.09

Totals..... \$ 27,477.69 \$ 27,477.69

ANNUAL STATEMENT

For the year ending December 31, 1913, of the

CENTRAL LIFE ASSURANCE SOCIETY OF THE UNITED STATES

Located in the Flynn Block, 7th and Locust Streets, Des Moines, Iowa.

Incorporated February 18, 1896.

Commenced Business February 20, 1896.

Geo. B. Peak, President.

H. G. Everett, Secretary.

Capital Stock

Capital stock paid in cash..... \$ 100,000.00

Amount of ledger assets December 31 of previous year \$ 2,209,567.54

Extended at..... \$ 2,209,567.54

Income

First year's premium on original policies less rein-
surance..... \$ 205,308.00

Dividends applied to purchase paid-up insurance and
annuities..... 94.53

Dividends applied to purchase paid-up insurance and
annuities..... 10,682.28

Total new premiums..... \$ 306,084.81

Renewal premiums less reinsurance.....	\$ 668,284.43
Dividends applied to pay renewal premium.....	1,371.08
140 allotments applied to pay renewal premiums.....	1,556.64
Surrender values applied to pay renewal premiums.....	100.00
Total renewal premiums	\$ 671,312.15
D. B. premiums	968.68
Total premium income	\$ 978,365.75
Dividends left with the company to accumulate at interest	241.14
Allotments left with the company to accumulate at interest	962.50
Interest on mortgage loans.....	\$ 118,834.30
Interest on bonds and dividends on stocks.....	1,090.32
Interest on premium notes, policy loans or liens.....	23,451.66
Interest on deposits	702.84
Rents—including company's occupancy of its own buildings	200.00
Total interest and rents.....	144,288.12
From other sources, viz.:	
Dividends on reinsurance.....	\$ 63.05
Bonus on mortgage loans.....	846.09
Surrender value received on reinsurance.....	84.00
	993.14
Agents' balances previously charged off.....	29.20
Increase in book value of ledger assets.....	4,828.81
Total income	\$ 1,129,708.66
Total	\$ 3,429,276.20

Disbursements

Death claims and additions.....	\$ 98,775.00
Matured endowments and additions.....	47,000.00
Total death claims and endowments.....	\$ 145,775.00
Premium notes and liens voided by lapse, less \$41.34 restorations	182.02
Surrender values paid in cash, or applied in liquidation of loans or notes.....	47,777.73
Surrender values applied to pay new and renewal premiums	100.00
Surrender values applied to purchase paid-up insurance and annuities	10,682.28
Dividends paid policy holders in cash, or applied in liquidation of loans or notes.....	10,728.83
Allotments paid policyholders in cash, or applied in liquidation of loans or notes.....	29.28
Dividends applied to pay renewal premiums.....	1,371.08
Allotments applied to pay renewal premiums.....	1,556.64
Dividends applied to purchase paid-up additions and annuities	94.55
Left with the company to accumulate at interest.....	241.14
Allotments left with company to accumulate at interest	962.50
Total paid policyholders.....	\$ 219,501.05

Expense of investigation and settlement of policy claims	75.70
Supplementary contracts not involving life contingencies	1,300.00
Dividends with interest, held on deposit surrendered during the year	86.23
Allotments with interest, held on deposit surrendered during the year.....	293.95
Interest or dividends to stockholders.....	10,600.00
Commissions to agents.....	238,132.56
Compensation of managers and agents not paid by commission on new business.....	7,474.00
Agency supervision and traveling expenses of supervisors	5,385.50
Branch office expenses	10,074.95
Medical examiners' fees and inspection of risks.....	38,053.10
Salaries and all other compensation of officers and home office employees.....	55,455.20
Rent—less sub-lease, \$1,420.00	1,329.92
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	14,358.76
Furniture, fixtures and safes.....	1,344.63
Repairs and expenses (other than taxes) on real estate	359.53
Taxes on real estate.....	739.61
State taxes on premiums.....	15,228.00
Insurance department licenses and fees.....	2,009.12
All other licenses, fees and taxes.....	2,720.38
Other disbursements	8,195.04
Agents' balances charged off.....	5,150.00
Decrease in book value of ledger assets.....	261.70
Total disbursements	\$ 637,801.44
Balance	\$ 2,791,474.76

Ledger Assets

Book value of real estate.....	\$ 43,558.82
Mortgage loans on real estate.....	2,206,619.45
Loans on company's policies assigned as collateral.....	377,647.12
Premium notes on policies in force.....	2,081.04
Book value of bonds and stocks.....	30,384.19
Cash in office.....	300.00
Deposits in trust companies and banks not on interest.....	30,493.97
Deposits in trust companies and banks on interest.....	37,546.21
Cash advanced to or in hands of agents.....	547.25
Bills receivable	11,513.51
Agents' balances	50,805.20
Total ledger assets.....	\$ 2,791,474.76

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 41,996.81
Interest due and accrued on bonds.....	1,200.13
Interest due and accrued on premium notes, loans or liens	69.23
Rents due and accrued on company's property.....	258.00
Net uncollected and deferred premiums.....	43,524.17
All other assets, viz.:	60,809.23
Furniture, fixtures and safes.....	\$ 2,000.00
Supplies, stationery and printed matter.....	3,000.00
	5,000.00
Gross assets	\$ 2,900,808.16

Deduct Assets Not Admitted

Supplies, printed matter and stationery.....	\$ 3,000.00
Furniture, fixtures and safes.....	2,000.00
Agents' debit balances.....	57,775.42
Cash advanced to or in hands of officers or agents.....	547.25
Bills receivable.....	11,513.51
Premium notes or loans on policies and net premiums in excess of value of their policies.....	3,270.29
Total	78,106.47
Admitted assets	\$ 2,822,701.69

Liabilities

Net present value of outstanding policies: Actuaries, 4 per cent; and American, 3½ per cent; American, 3 per cent; computed by the company's Actuaries.....	\$ 2,255,270.00
Deduct net value of risks reinsured.....	2,174.00
	\$ 2,253,096.00
Reserve to provide for disability benefits contained in life policies.....	484.34
Net reserve.....	\$ 2,253,580.34
Present value of supplementary contracts not involving life contingencies.....	13,802.00
Death losses reported, no proofs received.....	\$ 17,000.00
Death losses incurred, not reported.....	1,000.00
Total policy claims	18,000.00
Dividends left with the company to accumulate at in- terest and interest.....	795.81
Allotments left with the company to accumulate at interest and interest.....	3,350.92
Premiums paid in advance including surrender values so applied.....	4,974.65
Unearned interest and rent in advance.....	11,119.55
Commissions due agents on premium notes, when paid.....	102.20
Commissions to agents due or calculated.....	4,205.45
Salaries, office expenses, bills and accounts due or accrued.....	1,500.00
Medical examiners' and legal fees due or accrued.....	4,001.00
State, county and municipal taxes due or accrued.....	21,402.48
Dividends or other profits due policyholders.....	343.01
Dividends declared or apportioned to annual dividend policies payable to policyholders during 1913.....	2,302.97
Dividends declared on or apportioned to deferred divi- dend policies payable to policyholders during 1913.....	5,940.44
Amounts set apart, apportioned, provisionally ascer- tained, calculated or held awaiting apportionment upon deferred dividend policies.....	98,803.05
Miscellaneous account.....	758.03
Paid up capital.....	100,000.00
Unassigned funds (surplus).....	278,099.73
Total liabilities	\$ 2,822,701.69

Premium Note Account

On hand December 31, 1912.....	\$ 1,391.12
Received during the year on old policies.....	3,547.34
Restored by revival of policies.....	41.34
	\$ 4,979.80

Deductions during the year as follows:

Voided by lapse.....	\$ 195.83
Redeemed by maker in cash.....	2,702.93

Total reduction of premium note account..... 2,898.76

Balance note assets at end of year 1913..... \$ 2,081.04

Exhibit of Policies

All Business Written	No.	Amount
Policies in force December 31, 1912.....	16,689	\$ 25,849,881.07
Policies issued, revived and increased during the year.....	6,638	10,420,271.00
Totals	23,327	\$ 36,270,152.07
Deduct policies which have ceased to be in force during the year:		
By death.....	61	\$ 98,775.00
By maturity.....	65	47,000.00
By expiry.....	73	137,500.00
By surrender.....	260	391,032.00
By lapse.....	2,371	8,748,000.00
By decrease.....	1	80,504.00
Totals	2,831	\$ 4,502,811.00
Total policies at end of year 1913	20,496	\$ 31,767,341.00
Reinsured.....	27	113,000.00

Business in the State of Iowa During 1913

All Business Written	No.	Amount
Policies in force December 31, 1912.....	5,831	\$ 8,404,003.00
Policies issued during the year including migration.....	2,309	3,414,003.50
Totals	8,250	\$ 11,819,806.50
Deduct policies deceased, including migrations to be in force.....	1,289	1,773,671.00
Policies in force December 31, 1913	6,961	\$ 10,046,225.50
Losses and claims unpaid December 31, 1912.....	2	\$ 2,200.00
Losses and claims incurred during the year.....	20	39,000.00
Totals	22	\$ 41,200.00
Losses and claims settled during the year.....	25	37,700.00
Losses and claims unpaid December 31, 1913.....	3	\$ 3,500.00
Premiums received		\$ 10,751.40

Gain and Loss Exhibit**Insurance Exhibit**

	Gain In Surplus	Loss In Surplus
Loading on actual premiums of the year (averaging 26.79 per cent of the gross premiums).....	\$ 260,420.76	
Insurance expenses incurred during the year.....	401,231.83	
Loss from loading		\$ 124,811.07

Interest earned during the year.....	\$ 150,979.13	
Investment expenses incurred during the year	10,435.44	
Net income from investments.....	\$ 140,543.69	
Interest required to maintain reserve.....	76,004.90	
Gain from interest.....	\$ 64,538.79	
Expected mortality on net amount at risk \$	241,993.67	
Actual mortality on net amount at risk..	91,909.00	
Gain from mortality.....	150,084.67	
Total gain during the year from surrender and lapsed policies	9,717.00	
Dividends paid stockholders.....	10,000.00	
Decrease in surplus on dividend account.....	18,053.88	
Net to loss account increase in reserve.....	13,040.00	
Investment Exhibit		
Total gains from real estate.....	275.33	
Gain on discount on mortgages.....	4,553.48	
Loss from assets not admitted.....	13,578.20	
Gain from all other sources.....	1,022.34	
Loss, notes voided by lapse.....	2,730.44	
Gain unaccounted for.....	18,564.52	
Total gains and losses in surplus during the year \$	248,756.13	\$ 192,213.17
Surplus December 31, 1912.....	\$ 221,559.77	
Surplus December 31, 1913.....	278,099.73	
Increase in surplus (enter to column to balance)		56,542.96
Totals	\$ 248,756.13	\$ 248,756.13

ANNUAL STATEMENT

For the year ending December 31, 1913, of the

EQUITABLE LIFE INSURANCE COMPANY OF IOWA

Located at Sixth and Locust Street, Des Moines, Iowa.

Incorporated January, 1867.

Commenced Business March, 1867.

J. C. Cummins, President.

Chas. A. Snyder, Secretary.

Capital Stock

Capital stock paid up in cash.....	\$ 300,000.00
Amount of ledger assets December 31, of previous year \$	12,032,234.81
Extended at	\$ 12,032,234.81

Income

First year's premium on original policies less reinsurance	\$ 475,147.12
Surrender values to pay first year's premiums.....	903.37
Dividends applied to purchase paid-up additions and annuities	87,902.13
Consideration for supplementary contracts involving life contingencies	3,000.00
Total new premiums.....	\$ 567,012.62

Renewal premiums less reinsurance.....	\$ 1,870,326.07
Dividends applied to pay renewal premium.....	190,190.25
Surrender values applied to pay renewal premiums.....	9,321.08
Total renewal premiums.....	2,069,838.00
Total premium income.....	\$ 2,637,450.62
Consideration for supplementary contracts not involving life contingencies.....	4,191.07
Dividends left with the company to accumulate at interest	\$ 893.92
Interest on mortgage loans, less \$12,160.92 interest.....	\$ 557,696.21
Interest on collateral loans.....	592.81
Interest on bonds and dividends on stocks.....	2,988.46
Interest on premium notes, policy loans or liens.....	64,015.96
Interest on deposits, Iowa Nat., \$888.55; Central State, \$747.92; Cont., \$544.01.....	2,150.48
Interest on other debts due the company, bills received and gross items and warrants.....	3,559.03
Discount on claims paid in advance.....	584.25
Rents—including \$7,000.00 for company's occupancy of its own buildings.....	63,111.57
Total interest and rents.....	694,608.77
From other sources, viz.:	
On tax certificates.....	\$ 62.08
Policy fees	2.00
Earnings on building for sinking fund.....	4,535.78
	4,599.86
Agents' balances previously charged off.....	97.92
Profit on sale or maturity of ledger assets.....	8,777.57
Total income	\$ 3,358,619.93
Total	\$ 15,390,854.54

Disbursements

Death claims and additions.....	\$ 328,630.40
Matured endowments and additions.....	71,142.55
Total death claims and endowment.....	\$ 399,773.04
Premium notes and liens voided by lapse, less \$3,045.84 restorations	8,978.76
Surrender values paid in cash, or applied in liquidation of loans or notes.....	238,623.30
Surrender values applied to pay new and renewal premiums	10,225.05
Dividends paid policyholders in cash, or applied in liquidation of loans or notes.....	37,361.64
Dividends applied to pay renewal premiums.....	190,190.25
Dividends applied to purchase paid-up additions and annuities	87,902.13
Left with the company to accumulate at interest.....	8,893.92
Total paid policyholders.....	\$ 982,008.09
Expense of investigation and settlement of policy claims, including legal expenses.....	379.00
Supplementary contracts not involving life contingencies	2,205.19
Dividends with interest, held on deposit surrendered during the year.....	881.02

Interest or dividends to stockholders.....	21,000.00
Commissions to agents.....	389,785.54
Agency supervision and traveling expenses of supervisors.....	17,164.88
Branch office expenses.....	19,027.56
Medical examiners' fees and inspection of risks.....	46,151.43
Salaries and all other compensation of officers and home office employees.....	91,341.50
Rent—including company's occupancy of its own buildings.....	20,847.39
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	33,937.12
Legal expenses.....	310.00
Furniture, fixtures and safes.....	8,801.30
Repairs and expenses (other than taxes) on real estate.....	30,849.88
Taxes on real estate, \$8,327.94; surplus, \$6,675.00.....	15,002.94
State taxes on premiums.....	38,402.34
Insurance department licenses and fees.....	2,639.51
All other licenses, fees and taxes.....	4,548.43
Other disbursements.....	264.62
Agents' balances charged off.....	455.67
Total disbursements	\$ 1,726,066.41
Balance	\$ 13,604,788.13

Ledger Assets

Book value of real estate.....	\$ 451,759.72
Mortgage loans on real estate.....	11,772,748.69
Loans on company's policies assigned as collateral.....	1,188,214.40
Premium notes on policies in force.....	82,791.73
Book value of bonds and stocks.....	42,419.07
Cash in office.....	4,079.01
Deposits in trust companies and banks on interest.....	60,975.51
Bills receivable.....	21,328.95
Agents' balances.....	34,612.57
Tax investment, \$83.62; warrants, \$5,774.86.....	5,858.48
Total ledger assets	\$ 13,604,788.13

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 315,710.55
Interest due and accrued on bonds.....	1,074.42
Interest due and accrued on premium notes, loans or liens.....	32,151.92
Interest due and accrued on other assets, warrants.....	303.17
Total	349,246.06
Net uncollected and deferred premiums, new business, \$18,471.74; renewals, \$164,444.58.....	182,916.32
Gross assets	\$ 14,196,950.51

Deduct Assets Not Admitted

Commuted commissions and agents' debit balances.....	\$ 56,346.05
Bills receivable.....	21,328.95
Total	77,675.00
Admitted assets	\$ 14,119,274.91

Liabilities

Net present value of outstanding policies: Actuaries, 4 per cent, policies issued prior to October 21, 1907; and American, 3½ per cent, policies issued subsequent to October 21, 1907; computed by the insurance department.....	\$ 11,217,761.10
Same for reversionary addition.....	705,981.32
Same for annuities.....	5,297.50
Net reserve	\$ 11,929,039.92
Present value of supplementary contracts not involving life contingencies.....	29,281.61
Death losses reported, no proofs received.....	\$ 20,368.45
Reserve for net death losses incurred but not reported.....	5,000.00
Matured endowments due and unpaid.....	1,170.76
Total policy claims	26,539.21
Dividends left with the company to accumulate at interest and interest.....	19,291.51
Premiums paid in advance including surrender values so applied.....	4,657.05
Commissions due agents on premium notes, when paid.....	5,535.52
Commissions to agents due or calculated.....	4,417.00
Cost of collection on uncollected and deferred premiums in excess of loading.....	8,288.00
Medical examiners' and legal fees due or accrued.....	1,000.00
State, county and municipal taxes due or accrued.....	70,000.00
Dividends or other profits due policyholders.....	25,502.81
Dividends declared or apportioned to annual dividend policies payable to policyholders during 1913.....	390,000.00
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1913.....	38,338.76
Amount set apart, apportioned, provisionally ascertained, calculated or held awaiting apportionment upon deferred dividend policies.....	85,084.42
Sinking fund for building.....	11,399.78
Special reserve for fluctuating mortality.....	65,000.00
Paid up capital.....	300,000.00
Unassigned funds (surplus).....	1,104,048.72
Total liabilities	\$ 14,119,274.91

Premium Note Account

On hand December 31, 1912.....	\$ 69,710.64
Received during the year on old and new policies.....	213,340.58
Restored by revival of policies.....	682.77
Total	\$ 283,733.99
Deductions during the year as follows:	
Voided by lapse.....	\$ 12,024.60
Redeemed by maker in cash.....	188,017.60
Total reduction of premium note account	200,042.20
Balance note assets at end of year 1913	\$ 82,701.73

IOWA INSURANCE REPORT

Exhibit of Policies

All Business Written	No.	Amount
Policies in force December 31, 1912	46,129	\$ 67,326,327.24
Policies issued, revived and increased during the year	9,171	15,450,782.14
Totals	55,300	\$ 82,777,109.38
Deduct policies which have ceased to be in force during the year:		
By death	214	\$ 825,748.00
By maturity	43	69,991.90
By expiry	18	33,000.00
By surrender	508	674,009.83
By lapse	2,309	3,470,000.00
By decrease		611,889.00
Not taken	121	225,375.00
Totals	3,213	\$ 5,410,013.82
Total policies in force at end of year 1913	52,087	\$ 77,367,095.56

Business in the State of Iowa During 1913

All Business Written	No.	Amount
Policies in force December 31, 1912	15,571	\$ 22,793,560.00
Policies issued during the year	2,612	4,622,957.00
Totals	18,183	\$ 27,416,526.00
Deduct policies to be in force	974	1,591,856.00
Policies in force December 31, 1913	17,209	\$ 25,821,670.00
Losses and claims unpaid December 31, 1912	6	\$ 11,992.43
Losses and claims incurred during the year	59	89,450.12
Totals	65	\$ 101,442.55
Losses and claims settled during the year	53	91,861.26
Losses and claims unpaid December 31, 1913	7	\$ 9,581.29
Premiums received in cash or notes or credit without deduction for losses dividends, return premiums commissions or expenses		\$ 77,578.42

Gain and Loss Exhibit

Insurance Exhibit

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 21.77 per cent of the gross premiums) \$ 575,963.00		
Insurance expenses incurred during the year 650,485.83		
Loss from loading		\$ 80,516.17
Interest earned during the year \$ 748,767.59		
Investment expenses incurred during the year 77,678.62		
Net income from investments \$ 671,088.97		
Interest required to maintain reserve 442,856.72		
Gain from interest	\$ 228,232.25	

GERMAN-AMERICAN LIFE INSURANCE COMPANY

Expected mortality on net amount at risk \$ 648,137.00
Actual mortality on net amount at risk 247,916.89

Gain from mortality	400,220.11	
Loss from annuities		30.50
Total gain during the year from surrender and lapsed policies	48,899.22	
Dividends paid stockholders		21,000.00
Decrease in surplus on dividend account		404,599.00
Increase in special funds, and special reserve during the year		65,000.00

Investment Exhibit

Total gains from real estate	8,777.57	
Loss from assets not admitted		6,658.42
Gain, miscellaneous income	162.00	
Total gains and losses in surplus during the year \$	680,291.15	\$ 577,704.50
Surplus December 31, 1912	\$ 996,452.16	
Surplus December 31, 1913	1,104,948.72	
Increase in surplus (enter in column to balance)		108,496.56
Totals	\$ 680,291.15	\$ 680,291.15

ANNUAL STATEMENT

For the year ending December 31, 1913, of the

GERMAN-AMERICAN LIFE INSURANCE COMPANY

Located at Burlington, Iowa.

Incorporated March 5, 1887.

Commenced Business July 1, 1887.

Changed to a Legal Reserve Company June 1, 1912.

C. C. Naumann, President.

Charles Blank, Secretary.

Capital Stock

Amount of ledger assets December 31, 1912. \$ 86,231.02

Income

First year's premium on original policies less reinsurance	\$ 15,000.39
Renewal premiums less reinsurance	\$ 38,825.68
Dividends applied to pay renewal premium	2,789.05
Total renewal premiums	41,615.63
Total premium income	\$ 57,612.01
Interest on mortgage loans	\$ 3,537.54
Interest on deposits	272.82
Total interest and rents	3,810.36
Agents' balances previously charged off	600.00
Total income	\$ 62,022.37
Total	\$ 148,253.39

Disbursements

Total death claims and endowment.....	\$ 22,500.00
Surrender values paid in cash, or applied in liquidation of loans or notes.....	61.00
Dividends paid policyholders in cash, or applied in liquidation of loans or notes.....	9,980.21
Dividends applied to pay renewal premiums.....	2,789.95
Total paid policyholders.....	\$ 35,331.16
Expense of investigation and settlement of policy claims, including legal expenses.....	46.00
Commissions to agents.....	20,001.13
Agency supervision and traveling expenses of supervisors.....	27.62
Medical examiners' fees and inspection of risks.....	716.10
Salaries and all other compensation of officers and home office employees.....	3,253.42
Rent—including company's occupancy of its own buildings.....	414.05
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	1,287.72
Legal expense.....	100.00
Furniture, fixtures and safes.....	194.30
State taxes on premiums.....	102.52
Insurance department licenses and fees.....	29.00
All other licenses, fees and taxes.....	1.25
Other disbursements.....	210.13
Total disbursements.....	\$ 61,714.40
Balance.....	\$ 86,538.99

Ledger Assets

Mortgage loans on real estate.....	\$ 69,100.00
Deposits in trust companies and banks on interest.....	12,618.35
Agents' balances.....	4,820.64
Total ledger assets.....	\$ 86,538.99

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 1,785.19
Net uncollected and deferred premiums.....	3,059.00
Gross assets.....	\$ 91,383.18

Liabilities

Net present value of outstanding policies; Actuaries, 4 per cent; and American, 3½ per cent; American 3 per cent.....	\$ 16,557.00
Deduct net value of risks reinsured.....	20.00
Net reserve.....	\$ 16,537.00
Premiums paid in advance including surrender values so applied.....	1,395.00
Salaries, office expenses, bills and accounts due or accrued.....	100.00
Medical examiners' and legal fees due or accrued.....	158.00
State, county and municipal taxes due or accrued.....	212.00
Dividends or other profits due policyholders.....	1,989.00
Unassigned funds (surplus).....	70,992.18
Total liabilities.....	\$ 91,383.18

Exhibit of Policies

All Business Written	No.	Amount
Policies in force, December 31, 1912.....	1,245	\$ 1,770,687.00
Policies issued, revived and increased during the year.....	367	451,051.00
Totals.....	1,532	\$ 2,221,738.00
Deduct policies which have ceased to be in force during the year.....		
By death.....	18	\$ 22,500.00
By surrender.....	1	1,000.00
By lapse.....	86	181,486.00
Totals.....	105	\$ 204,986.00
Total policies in force at end of year 1913.....	1,447	\$ 2,016,752.00
Reinsured.....	1	5,000.00

Business in the State of Iowa During 1913

All Business Written	No.	Amount
Policies in force December 31, 1912.....	942	\$ 1,434,687.00
Policies issued during the year.....	397	451,051.00
Totals.....	1,249	\$ 1,885,738.00
Deduct policies ceased to be in force.....	95	193,486.00
Policies in force December 31, 1913.....	1,154	\$ 1,692,252.00
Losses and claims incurred during the year.....	8	11,000.00
Losses and claims settled during the year.....	8	\$ 11,000.00
Premiums received.....		54,786.80

Gain and Loss Exhibit

Insurance Exhibit	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 49 per cent of the gross premiums).....	\$ 29,695.14	
Insurance expenses incurred during the year.....	\$ 27,348.14	
Gain from loading.....	\$ 2,347.00	
Interest earned during the year.....	3,953.60	
Interest required to maintain reserve.....	638.00	
Gain from interest.....	3,315.60	
Expected mortality on net amount at risk.....	\$ 28,877.00	
Actual mortality on net amount at risk.....	22,500.00	
Gain from mortality.....	6,377.00	

Investment Exhibit

Surplus December 31, 1912.....	\$ 62,092.27	
Surplus December 31, 1913.....	<u>70,992.18</u>	
Increase in surplus (enter to column to balance).....		\$ 8,899.91
Totals	\$ 13,101.69	\$ 13,101.69

ANNUAL STATEMENT

For the year ending December 31, 1913, of

THE GUARANTY LIFE INSURANCE COMPANY

Located at No. 317 Lane Bldg., Davenport, Iowa.

Incorporated January 3, 1903.

Commenced Business February 3, 1903.

Aug. E. Steffen, President.

L. J. Dougherty, Secretary.

Capital Stock

Capital stock paid up in cash.....	\$ 100,000.00
Amount of ledger assets December 31 of previous year \$	227,087.73
Extended at	\$ 327,087.73

Income

First year's premium on original policies less reinsurance	\$ 43,256.46
Dividends applied to purchase paid-up additions and annuities	390.79
Surrender values applied to purchase paid-up insurance and annuities	935.30
Total new premiums	\$ 44,571.55
Renewal premiums less reinsurance	\$ 84,365.49
Dividends applied to pay renewal premium	1,518.90
Total renewal premiums	85,884.55
Total premium income	\$ 130,456.00
Interest on mortgage loans	\$ 17,505.98
Interest on premium notes, policy loans or liens	1,281.00
Interest on deposits	18.21
Total interest and rents	18,805.19
From other sources, viz.: Premiums collected on accident business	32,926.19
Total income	\$ 182,187.88
Total	\$ 509,275.11

Disbursements

Death claims and additions	\$ 9,908.00
Annuities involving life contingencies	2.52
Premium notes and liens voided by lapse, less \$50.00 restorations	1,032.24
Surrender values paid in cash, or applied in liquidation of loans or notes	5,942.23
Surrender values applied to purchase paid-up insurance and annuities	935.30
Dividends paid policyholders in cash, or applied in liquidation of loans or notes	1,221.43
Dividends applied to pay renewal premiums	1,518.90
Dividends applied to purchase paid-up additions and annuities	380.79
Total paid policyholders	\$ 20,941.47

Supplementary contracts not involving life contingencies	200.00
Interest or dividends to stockholders	7,000.00
Commissions to agents	\$5,020.01
Agency supervision and travelling expenses of supervisors	6,026.54
Branch office expenses	2,995.51
Medical examiners' fees and inspection of risks	3,985.27
Salaries and all other compensation of officers and home office employees	15,449.07
Rent—including company's occupancy of its own buildings	1,320.00
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange	5,101.89
Furniture, fixtures and safes	427.70
State taxes on premiums	878.77
Insurance department licenses and fees	353.95
All other licenses, fees and taxes	1,898.61
Other disbursements	20,828.11
Agents' balances charged off	88.74
Accident department expenses, agency superintendent, branch office and H. O. salary	8,752.60
Total disbursements	\$ 130,967.24
Balance	\$ 372,307.87

Ledger Assets

Mortgage loans on real estate	\$ 331,970.00
Loans on company's policies assigned as collateral	24,474.45
Premium notes on policies in force	5,340.16
Cash in office	2,009.30
Deposits in trust companies and banks not on interest	5,585.48
Deposits in trust companies and banks on interest	1,176.07
Agents' balances, debit, \$1,912; credit, \$100.91	1,751.81
Total ledger assets	\$ 372,307.87

Non-Ledger Assets

Interest due and accrued on mortgages	\$ 9,075.68
Interest due and accrued on premium notes, loans or liens	131.04
Net uncollected and premiums, new business, \$1,507.25; renewals, \$9,419.21	11,016.46
Gross assets	\$ 393,490.45

Deduct Assets Not Admitted

Agents' debit balances	\$ 1,012.72
Premium notes or loans on policies and net premiums in excess of value of their policies	1,707.53
Total	\$ 3,710.25
Admitted assets	\$ 389,720.20

Liabilities

Net present value of outstanding policies: Actuaries, 4 per cent; and American, 3½ per cent; American 3 per cent; computed by the company	\$ 243,718.00
Same for reversionary addition	909.00
Same for annuities	37.00
Total	\$ 244,664.00
Deduct net value of risks reinsured	1,301.58
Reserve to provide for health and accident benefits	832.20
Net reserve	\$ 244,104.02

Present value of supplementary contracts not involving life contingencies.....	1,373.00
Death losses in process of adjustment.....	500.00
Premiums paid in advance including surrender values so applied.....	817.21
Unearned interest and rent in advance.....	492.16
Commissions to agents due or calculated.....	160.91
Salaries, office expenses, bills and accounts due or accrued.....	2,079.00
Medical examiners' and legal fees due or accrued.....	580.00
State, county and municipal taxes due or accrued.....	850.00
Dividends or other profits due policyholders.....	123.06
Other liabilities, viz.:	
Accrued interest on mortgage loans purchased December 18, 1913.....	31.20
Unpaid accident claims.....	600.00
Paid up capital.....	100,000.00
Unassigned funds (surplus).....	38,009.04
Total liabilities	\$ 389,720.20

Premium Note Account

On hand December 31, 1912.....	\$ 3,933.06
Received during the year on new policies.....	277.48
Received during the year on old policies.....	8,876.32
Deductions during the year as follows:	
Voided by lapse.....	1,032.24
Redeemed by maker in cash.....	6,714.46
Total reduction of premium note account	\$ 7,746.70
Balance note assets at end of year 1913	\$ 5,340.16

Exhibit of Policies

All Business Written	No.	Amount
Policies in force, December 31, 1912.....	2,936	\$ 3,135,204.03
Policies issued, revived and increased during the year.....	881	1,409,254.00
Totals	3,767	\$ 4,544,458.00
Deduct policies which have ceased to be in force during the year:		
By death.....	15	\$ 9,908.00
By expiry.....	82	32,000.00
By surrender.....	48	41,547.00
By lapse.....	165	219,500.00
By decrease.....		9,185.00
Not taken.....	87	141,220.00
Totals	397	\$ 453,360.00
Total policies in force at end of year 1913	3,370	\$ 4,091,098.00
Reinsured.....	37	155,500.00

Business in the State of Iowa During 1913

All Business Written	No.	Amount
Policies in force December 31, 1912.....	2,824	\$ 2,865,019.00
Policies issued during the year.....	743	1,225,334.00
Totals	3,567	\$ 4,090,403.00
Deduct policies ceased to be in force.....	373	408,300.00
Policies in force December 31, 1913	3,194	\$ 3,682,013.00
Losses and claims unpaid December 31, 1912.....	1	\$ 500.00
Losses and claims incurred during the year.....	14	8,908.00
Totals	15	\$ 9,408.00
Losses and claims settled during the year.....	14	8,908.00
Losses and claims unpaid December 31, 1913.....	1	\$ 500.00
Premiums received: Ordinary, \$119,066.21; accident, \$31,488.84.....		150,555.05

Gain and Loss Exhibit

Insurance Exhibit	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 34.78 per cent of the gross premiums).....		\$ 47,069.50
Insurance expenses incurred during the year.....		76,394.24
Loss from loading.....		\$ 20,323.74
Interest earned during the year.....		\$ 19,838.44
Investment expenses incurred during the year.....		39.54
Net income from investments.....		\$ 19,798.90
Interest required to maintain reserve.....		8,276.00
Gain from interest.....	11,522.90	
Expected mortality on net amount at risk.....		\$ 33,905.00
Actual mortality on net amount at risk.....		9,008.00
Gain from mortality.....	24,778.00	
Total gain during the year from surrender and lapsed policies.....	825.41	
Dividends paid stockholders.....		7,000.00
Decrease in surplus on dividend account.....		7,899.04
Investment Exhibit		
Loss from accident and sickness insurance.....		3,051.31
Loss from assets not admitted.....		1,542.29
Gain unaccounted for.....	214.85	
Total gains and losses in surplus during the year	37,341.16	\$ 49,430.28
Surplus December 31, 1912.....		\$ 50,008.16
Surplus December 31, 1913.....		38,009.04
Decrease in surplus (enter to column to balance).....		12,089.12
Totals	\$ 49,430.28	\$ 49,430.28

ANNUAL STATEMENT

For the year ending December 31, 1913, of the

IOWA LIFE INSURANCE COMPANY

Located in the Black Hawk Bldg., Waterloo, Iowa.

Incorporated February 18, 1908.

Commenced Business February 18, 1908.

F. A. Ferguson, President.

E. A. Resoe, Secretary.

Capital Stock

Capital stock paid up in cash.....	\$ 100,000.00	
Amount of ledger assets December 31 of previous year \$	100,185.24	
Extended at		\$ 100,185.24

Income

First year's premium on original policies less reinsurance	\$ 16,514.00	
Dividends applied to purchase paid-up additions and annuities	111.91	
Total new premiums.....		\$ 16,625.91
Renewal premiums less reinsurance.....	\$ 48,309.91	
Dividends applied to pay renewal premium.....	478.45	
Total renewal premiums.....		\$ 48,788.35
Total premium income.....		\$ 65,414.26
Interest on mortgage loans.....	\$ 3,497.12	
Interest on bonds and dividends on stocks.....	3,871.43	
Interest on premium notes, policy loans or liens.....	623.38	
Total interest and rents.....		\$ 7,991.93
Total income		\$ 73,406.19
Total		\$ 233,651.43

Disbursements

Total death claims and endowment.....	\$ 6,000.00	
Premium notes and liens voided by lapse, less \$136.88 restorations	2,411.42	
Surrender values paid in cash, or applied in liquidation of loans or notes.....	2,714.44	
Dividends paid policyholders in cash, or applied in liquidation of loans or notes.....	478.45	
Dividends applied to purchase paid-up additions and annuities	111.91	
Total paid policyholders.....		\$ 11,727.97

Commissions to agents.....	9,889.99	
Compensation of managers and agents not paid by commission on new business.....	2,092.32	
Agency supervision and traveling expenses of supervisors	3,837.53	
Branch office expenses.....	261.40	
Medical examiners' fees and inspection of risks.....	1,451.00	
Salaries and all other compensation of officers and home office employees.....	8,170.41	
Rent—including company's occupancy of its own buildings	1,970.04	
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	1,942.56	
Legal expense	231.20	
Furniture, fixtures and safes.....	87.30	
State taxes on premiums.....	323.94	
Insurance department licenses and fees.....	70.50	
All other licenses, fees and taxes.....	2,483.89	
Other disbursements	1,696.71	
Agents' balances charged off.....	7.54	
Total disbursements		\$ 46,664.31
Balance		\$ 186,987.12

Ledger Assets

Mortgage loans on real estate.....	\$ 88,900.00	
Loans on company's policies assigned as collateral.....	10,268.76	
Premium notes on policies in force.....	1,531.22	
Book value of bonds and stocks.....	78,299.83	
Cash in office.....	955.72	
Deposits in trust companies and banks not on interest.....	5,718.85	
Bills receivable	1,316.74	
Total ledger assets.....		\$ 186,987.12

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 2,171.84	
Interest due and accrued on bonds.....	3,029.96	
Interest due and accrued on premium notes, loans or liens	20.21	
Net uncollected and deferred premiums, new business, \$336.11: renewals, \$2,578.98.....		\$ 2,915.09
Gross assets		\$ 196,106.22

Deduct Assets Not Admitted

Commuted commissions	\$ 1,316.74	
Premium notes or loans on policies and net premiums in excess of value of their policies.....	894.11	
Total		\$ 2,210.85
Admitted assets		\$ 192,894.37

Liabilities

Net present value of outstanding policies: Actuaries, 4 per cent; and American, 3 1/2 per cent; American, 3 per cent; computed by the insurance department. \$	90,685.00	
Same for reversionary addition.....	325.00	
Total	\$ 91,010.00	
Deduct net value of risks reinsured.....	1,501.00	
Net reserve		\$ 89,509.00

Premiums paid in advance including surrender values so applied	23.65
Unearned interest and rent in advance	211.85
Commissions due agents on premium notes, when paid	95.42
Commissions to agents due or calculated	41.06
Salaries, office expenses, bills and accounts due or accrued	131.64
Medical examiners' and legal fees due or accrued	113.00
State, county and municipal taxes due or accrued	324.00
Paid up capital	100,000.00
Unassigned funds (surplus)	2,444.75
Total liabilities	\$ 192,894.37

Premium Note Account

On hand December 31, 1912	\$ 713.95
Received during the year on new policies	8,012.82
Restored by revival of policies	196.45
	\$ 8,923.22
Deductions during the year as follows:	
Voided by lapse	\$ 2,007.87
Redeemed by maker in cash	4,784.13
Total reduction of premium note account	7,392.00
Balance note assets at end of year 1913	\$ 1,531.22

Exhibit of Policies

All Business Written	No.	Amount
Policies in force, December 31, 1912	1,503	\$ 2,309,500.00
Policies issued, revived and increased during the year	459	689,322.00
Totals	1,962	\$ 2,998,822.00
Deduct policies which have ceased to be in force during the year:		
By death	5	\$ 6,000.00
By expiry	4	10,000.00
By surrender	11	19,000.00
By lapse	285	411,000.00
By decrease	2	4,000.00
Not taken	6	8,000.00
Totals	283	\$ 458,000.00
Total policies in force at end of year 1913	1,669	\$ 2,531,822.00
Reinsured	49	206,500.00

Business in the State of Iowa During 1913

All Business Written	No.	Amount
Policies in force December 31, 1912	1,456	\$ 2,226,500.00
Policies issued during the year	459	688,500.00
Totals	1,915	\$ 2,915,000.00
Deduct policies ceased to be in force	290	450,000.00
Policies in force December 31, 1913	1,625	\$ 2,465,000.00
Losses and claims incurred during the year	5	6,000.00
Losses and claims settled during the year	5	6,000.00

Gain and Loss Exhibit

Insurance Exhibit	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 23 per cent of the gross premiums)	\$ 14,946.08	
Insurance expenses incurred during the year	36,004.85	
Loss from loading		\$ 21,058.77
Interest earned during the year	\$ 10,034.04	
Interest required to maintain reserve	2,655.00	
Gain from interest	\$ 7,379.04	
Expected mortality on net amount at risk	\$ 18,724.00	
Actual mortality on net amount at risk	5,935.00	
Gain from mortality	12,789.00	
Total gain during the year from surrender and lapsed policies	2,039.36	
Loss from assets not admitted		438.02
Balance unaccounted for	104.37	
Total gains and losses in surplus during the year	\$ 22,311.77	\$ 21,497.69
Surplus December 31, 1912	\$ 1,030.67	
Surplus December 31, 1913	2,442.75	
Decrease in surplus (enter to column to balance)		814.08
Totals	\$ 22,311.77	\$ 22,311.77

ANNUAL STATEMENT

For the year ending December 31, 1913, of the

PROVIDENT LIFE INSURANCE COMPANY

Located at Nos. 302-311 Masonic Temple, Des Moines, Iowa.

Incorporated July 7, 1913.

Commenced Business August 6, 1913.

B. F. Carroll, President.

Elbridge J. Dawson, Secretary.

Capital Stock

Capital stock paid up in cash	\$ 100,000.00
Amount of ledger assets December 31, of previous year	186,158.23
Extended at	\$ 186,158.23

Income

First year's premium on original policies less reinsurance	\$ 13,789.29
Total premium income	\$ 13,789.29
Interest on mortgage loans	40.13
Interest on collateral loans	2.50
Total interest and rents	42.63
Suspense account	60.17
Total income	\$ 13,892.00
Total	\$ 200,050.22

Disbursements

Commissions to agents.....	\$ 318.84
Compensation of managers and agents not paid by commission on new business.....	2,375.00
Medical examiners' fees and inspection of risks.....	1,302.00
Salaries and all other compensation of officers and home office employees.....	5,509.65
Rent—including company's occupancy of its own buildings.....	567.50
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	2,813.81
Furniture, fixtures and safes.....	1,373.01
Insurance department licenses and fees.....	81.50
Other disbursements.....	2,586.83
Total disbursements.....	\$ 24,928.17
Balance.....	\$ 175,122.15

Ledger Assets

Mortgage loans on real estate.....	\$ 129,700.00
Book value of bonds and stocks.....	22,313.28
Cash in office.....	1,618.88
Deposits in trust companies and banks not on interest improvement certificates.....	6,483.76
	15,006.23
Total ledger assets.....	\$ 175,122.15

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 3,929.93
Interest due and accrued on bonds.....	708.96
Interest due and accrued on other assets.....	180.00
	4,818.93
Net uncollected and deferred premiums.....	971.00
Gross assets.....	\$ 180,912.13

Deduct Assets Not Admitted

Premium notes or loans on policies and net premiums in excess of value of their policies.....	485.00
Admitted assets.....	\$ 180,427.13

Liabilities

Net present value of outstanding policies; Actuaries, 4 per cent; and American, 3½ per cent; American, 3 per cent; computed by the insurance department.....	\$ 2,579.00
Deduct net value of risks reinsured.....	46.00
Net reserve.....	\$ 2,533.00
Salaries, office expenses, bills and accounts due or accrued.....	109.55
Medical examiners' and legal fees due or accrued.....	310.00
State, county and municipal taxes due or accrued.....	138.00
Suspense account.....	60.17
Paid up capital.....	100,000.00
Unassigned funds (surplus).....	77,276.41
Total liabilities.....	\$ 180,427.13

Exhibit of Policies

All Business Written	No.	Amount
Policies issued, revived and increased during the year.....	321	\$ 537,685.00
Total policies in force at end of year 1913.....	321	\$ 537,685.00

Business in the State of Iowa During 1913

All Business Written	No.	Amount
Policies issued during the year.....	321	\$ 537,685.00

Gain and Loss Exhibit

Insurance Exhibit	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year.....	\$ 11,972.23	
Insurance expenses incurred during the year.....	25,963.52	
Loss from loading.....		\$ 13,991.29
Interest earned during the year.....	\$ 4,861.61	
Investment expenses incurred during the year.....	359.70	
Interest required to maintain reserve.....	44.00	
Gain from interest.....	\$ 4,457.91	
Expected mortality on net amount at risk.....	\$ 2,461.00	
Gain from mortality.....		2,461.00

Investment Exhibit

Loss from assets not admitted.....		485.00
Loss from all other sources:		
Organization expense.....		1,442.50
Gain unaccounted for.....	118.06	
Total gains and losses in surplus during year.....	\$ 2,036.97	\$ 15,918.79
Surplus December 31, 1912.....	\$ 86,158.23	
Surplus December 31, 1913.....	77,276.41	
Decrease in surplus (enter to column to balance).....	8,881.82	
Totals.....	\$ 15,918.79	\$ 15,918.79

ANNUAL STATEMENT

For the year ending December 31, 1913, of

THE REGISTER LIFE INSURANCE COMPANY

Located at No. 617 Brady Street, Davenport, Iowa.

Incorporated April 17, 1889.

Commenced Business April 22, 1889.

W. M. Radcliffe, President.

Louis E. Knocke, Secretary.

Amount of ledger assets December 31, of previous year \$ 1,105,698.61

Extended at \$ 1,105,698.61

Income

First year's premium on original policies less reinsurance	\$ 38,779.70	
Dividends applied to purchase paid-up additions and annuities	2,923.48	
Surrender values applied to purchase paid-up insurance and annuities	571.75	
Total new premiums	\$ 42,274.93	
Renewal premiums less reinsurance	\$ 190,490.57	
Dividends applied to pay renewal premium	39,267.29	
Total renewal premiums	229,757.86	
Total premium income	\$ 272,032.79	
Dividends left with company to accumulate at interest	2,513.50	
Interest on mortgage loans	\$ 53,301.17	
Interest on premium notes, policy loans or liens	8,746.17	
Discount on claims paid in advance	177.82	
Rents—including \$2,500.00 for company's occupancy of its own buildings	2,500.00	
Total interest and rents	64,725.16	
Total income	\$ 339,271.45	
Total	\$ 1,444,970.06	

Disbursements

Death claims and additions	\$ 27,498.67	
Matured endowments and additions	4,000.00	
Total death claims and endowment	\$ 31,498.67	
Premium notes and liens voided by lapse	96.87	
Surrender values paid in cash, or applied in liquidation of loans or notes	27,665.13	
Surrender values applied to purchase paid-up insurance and annuities	571.75	
Dividends paid policyholders in cash, or applied in liquidation of loans or notes	1,728.65	
Dividends applied to pay renewal premiums	39,267.29	
Dividends applied to purchase paid-up additions and annuities	2,923.48	
Left with the company to accumulate at interest	2,513.50	
Total paid policyholders	\$ 106,265.34	
Supplementary contracts not involving life contingencies	757.29	
Dividends with interest, held on deposit surrendered during the year	3,082.98	
Commissions to agents	26,931.21	
Compensation of managers and agents not paid by commissions on new business	3,015.00	
Agency supervision and traveling expenses of supervisors	1,084.13	
Medical examiners' fees and inspection of risks	4,105.65	
Salaries and all other compensation of officers and home office employees	17,643.50	
Rent—including company's occupancy of its own buildings	2,500.00	
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange	4,832.07	

Legal expense	20.32
Furniture, fixtures and safes	918.85
Repairs and expenses (other than taxes) on real estate	310.47
Taxes on real estate	563.50
State taxes on premiums	154.61
Insurance department licenses and fees	74.00
All other licenses, fees and taxes, federal corporation tax	394.41
Other disbursements	1,007.64
Total disbursements	\$ 173,659.97
Balance	\$ 1,271,310.09

Ledger Assets

Book value of real estate	\$ 51,170.55
Mortgage loans on real estate	1,063,950.00
Loans on company's policies assigned as collateral	132,493.72
Premium notes on policies in force	5,229.29
Cash in office	150.00
Deposits in trust companies and banks not on interest	9,166.14
Bills receivable	111.88
Agents' balances	9,412.05
Total ledger assets	\$ 1,271,683.13

Non-Ledger Assets

Interest due and accrued on mortgages	\$ 22,667.30
Interest due and accrued on premium notes, loans or liens	1,332.22
Net uncollected and deferred premiums, new business, \$502.97; renewals, \$18,034.76	23,999.52
Gross assets	18,537.73
	\$ 1,314,220.38

Deduct Assets Not Admitted

Agents' debit balances	\$ 9,412.05
Bills receivable	111.88
Premium notes or loans on policies and net premiums in excess of value of their policies	608.54
Total	10,131.97
Admitted assets	\$ 1,304,088.41

Liabilities

Net present value of outstanding policies: Actuaries, 4 per cent; and American, 3½ per cent; American, 3 per cent; computed by the insurance department	\$ 1,193,117.05
Same for reversionary addition	16,319.56
Net reserve	\$ 1,209,436.61
Present value of supplementary contracts not involving life contingencies	2,436.09
Dividends left with the company to accumulate at interest and interest	22,361.13
Premiums paid in advance including surrender values so applied	2,577.41
Unearned interest and rent in advance	2,602.66
Salaries, office expenses, bills and accounts due or accrued	373.04

State, county and municipal taxes due or accrued, estimated	748.18
Dividends or other profits due policyholders	3,659.08
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1914	1,156.02
Amounts set apart, apportioned, provisionally ascertained, calculated or held awaiting apportionment upon deferred dividend policies	782.76
Accumulated surplus on term insurance	4,502.68
Unassigned funds (surplus)	53,451.85
Total liabilities	\$ 1,304,088.41

Premium Note Account

On hand December 31, 1912	\$ 4,253.39
Received during the year on new policies	500.02
Received during the year on old policies	9,984.36
	\$ 14,737.77
Deductions during the year as follows:	
Voided by lapse	\$ 96.87
Redeemed by maker in cash	9,471.61
Total reduction of premium note account	9,568.48
Balance note assets at end of year 1913	\$ 5,229.29

Exhibit of Policies

All Business Written	No.	Amount
Policies in force, December 31, 1912	5,068	\$ 7,846,444.00
Policies issued, revived and increased during the year	738	1,256,986.00
Totals	5,806	\$ 9,103,430.00
Deduct policies which have ceased to be in force during the year:		
By death	18	\$ 22,464.00
By maturity	3	4,000.00
By expiry	8	11,000.00
By surrender	66	91,779.00
By lapse	138	246,551.00
By decrease		9,100.00
Not taken	1	1,000.00
Totals	234	\$ 385,894.00
Total policies in force at end of year 1913	5,572	\$ 8,717,536.00

Business in the State of Iowa During 1913

All Business Written	No.	Amount
Policies in force December 31, 1912	5,068	\$ 7,846,444.00
Policies issued during the year	738	1,256,986.00
Totals	5,806	\$ 9,103,430.00
Deduct policies ceased to be in force	234	385,894.00
Policies in force December 31, 1913	5,572	\$ 8,717,536.00
Losses and claims unpaid December 31, 1912	3	\$ 5,034.00
Losses and claims incurred during the year	18	22,464.00
Totals	21	\$ 27,498.00
Losses and claims settled during the year	21	27,498.00
Premiums received		272,032.79

Gain and Loss Exhibit

Insurance Exhibit		Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year \$	58,632.06		
Insurance expenses incurred during the year	62,121.49		
Loss from loading			\$ 3,468.83
Interest earned during the year	\$ 68,628.33		
Investment expenses incurred during the year	1,238.81		
Net income from investments	\$ 67,389.52		
Interest required to maintain reserve	44,805.61		
Gain from interest		\$ 22,583.91	
Expected mortality on net amount at risk \$	78,770.20		
Actual mortality on net amount at risk	14,356.08		
Gain from mortality		64,414.12	
Total gain during the year from surrender and lapsed policies		758.92	
Decrease in surplus on dividend account			47,230.45

Investment Exhibit

Loss from assets not admitted			2,289.88
Loss from all other sources:			
Increase in taxes, \$348.18; surplus on term insurance, \$4,502.68			4,850.86
Increase in reserve on term insurance			1,039.00
Loss unaccounted for			876.59
Total gains and losses in surplus during the year \$	87,756.95	\$	59,755.61
Surplus December 31, 1912	\$ 25,450.51		
Surplus December 31, 1913	53,451.85		
Increase in surplus (enter to column to balance)			28,001.34
Totals	\$ 87,756.95	\$	87,756.95

ANNUAL STATEMENT

For the year ending December 31, 1913, of the

ROYAL UNION MUTUAL LIFE INSURANCE COMPANY

Located at Sixth and Mulberry Streets, Des Moines, Iowa.

Incorporated March 15, 1886.

Commenced Business March 18, 1886.

Frank D. Jackson, President.

Sidney A. Foster, Secretary.

Amount of ledger assets December 31, of previous year \$ 3,827,065.59

Extended at \$ 3,827,065.59

Income

First year's premium on original policies less reinsurance	\$ 287,351.73	
Dividends applied to purchase paid-up additions and annuities	6,205.95	
Surrender values applied to purchase paid-up insurance and annuities	5,328.00	
Total new premiums		\$ 278,885.68
Renewal premiums less reinsurance	\$ 866,108.47	
Dividends applied to pay renewal premium	44,329.03	
Total renewal premiums		910,437.50
Extra premiums for total and permanent disability benefits		278.75
Total premium income		\$ 1,189,601.93
Dividends left with the company to accumulate at interest		21,678.04
Interest on mortgage loans	\$ 168,157.01	
Interest on premium notes, policy loans or liens	57,178.00	
Interest on deposits	112.23	
Interest on other debts due the company	1,081.67	
Total interest and rents		226,528.91
Income tax held		153.34
Profit on sale or maturity of ledger assets		217.74
Total income		\$ 1,438,179.96
Total		\$ 5,265,245.55

Disbursements

Death claims and additions	\$ 174,799.31	
Matured endowments and additions	14,251.00	
Total death claims and endowment		\$ 189,050.31
Premium notes and liens voided by lapse, less \$1,667.68 restorations		9,549.00
Surrender values paid in cash, or applied in liquidation of loans or notes		83,196.02
Surrender values applied to purchase paid-up insurance and annuities		5,328.00
Dividends paid policyholders in cash, or applied in liquidation of loans or notes		31,844.99
Dividends applied to pay renewal premiums		44,329.03
Dividends applied to purchase paid-up additions and annuities		6,205.95
Left with the company to accumulate at interest		21,678.04
Total paid policyholders		\$ 391,182.24
Expense of investigation and settlement of policy claims, including legal expenses		283.04
Supplementary contracts not involving life contingencies		3,960.00
Dividends with interest, held on deposit surrendered during the year		3,979.34
Interest or dividends to guarantee fund share holders		7,000.00
Commissions to agents		219,438.91
Compensation of managers and agents not paid by commission on new business		20,865.00
Agency supervision and traveling expenses of supervisors		3,199.37

Branch office expenses	22,762.08
Medical examiners' fees and inspection of risks	25,035.42
Salaries and all other compensation of officers and home office employees	61,859.43
Rent—including company's occupancy of its own buildings	9,694.94
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange	14,678.53
Legal expense	506.60
Furniture, fixtures and safes	3,699.51
State taxes on premiums	16,668.28
Insurance department licenses and fees	1,084.89
All other licenses, fees and taxes	3,663.77
Other disbursements	5,885.22
Agents' balances charged off	1,436.83
Total disbursements	\$ 816,383.25
Balance	\$ 4,448,862.30

Ledger Assets

Book value of real estate	\$ 26,290.99
Mortgage loans on real estate	8,199,795.00
Loans on company's policies assigned as collateral	1,150,274.02
Premium notes on policies in force	44,155.32
Cash in office	1,095.20
Deposits in trust companies and banks not on interest	14,909.94
Bills receivable	9,185.00
Agents' balances	3,156.83
Total ledger assets	\$ 4,448,862.30

Non-Ledger Assets

Interest due and accrued on mortgages	\$ 93,985.46
Interest due and accrued on premium notes, loans or liens	27,878.10
	121,893.56
Net uncollected and deferred premiums, new business, \$870.97; renewals, \$45,152.80	46,023.77
Gross assets	\$ 4,616,749.63

Deduct Assets Not Admitted

Agents' debit balances	\$ 3,156.83
Bills receivable	9,185.00
Premium notes or loans on policies and net premiums in excess of value of their policies and net premiums in excess of net values of their policies	10,374.23
Total	22,716.06
Admitted assets	\$ 4,594,033.57

Liabilities

Net present value of outstanding policies: Actuaries, 4 per cent; and American, 3½ per cent; American, 3 per cent; computed by the company	\$ 4,040,906.00
Same for reversionary addition	24,448.00
Same for annuities	198.00
Total	\$ 4,065,552.00
Deduct net value of risks reinsured	9,934.00
Net reserve	\$ 4,055,618.00

Present value of supplementary contracts not involving life contingencies		26,770.00
Death losses in process of adjustment	\$ 1,000.00	
Death losses reported, no proofs received	6,660.82	
Matured endowments due and unpaid	1,000.00	
Total policy claims		8,660.82
Due and unpaid on supplementary contracts not involving life contingencies		1,500.00
Dividends left with the company to accumulate at interest and interest		75,817.32
Premiums paid in advance including surrender values so applied		9,976.35
Unearned interest and rent in advance		2,787.53
Commissions to agents due or calculated		1,205.35
Salaries, office expenses, bills and accounts due or accrued		489.03
Medical examiners' and legal fees due or accrued		189.00
State, county and municipal taxes due or accrued		21,000.00
Dividends or other profits due policyholders		9,926.17
Dividends declared or apportioned to annual dividend policies payable to policyholders during 1914		4,510.16
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1914		1,804.00
Other liabilities		659.69
Unassigned funds (surplus)		373,560.15
Total		\$ 4,504,033.57

Premium Note Account

On hand December 31, 1912	\$ 545,592.62
Received during the year on old policies	100,085.24
Restored by revival of policies	1,667.68
	\$ 647,345.54
Deductions during the year as follows:	
Charged to policy loan account	\$ 503,588.57
Voided by lapse	11,217.58
Redeemed by maker in cash	88,384.07
Total reduction of premium note account	603,190.22
Balance note assets at end of year 1913	\$ 44,155.32

Exhibit of Policies

All Business Written	No.	Amount
Policies in force, December 31, 1912	13,507	\$ 29,054,337.00
Policies issued, revived and increased during the year	4,259	6,431,198.00
Totals	22,766	\$ 35,485,535.00
Deduct policies which have ceased to be in force during the year:		
By death	108	\$ 175,491.00
By maturity	8	16,000.00
By expiry	52	103,911.00
By surrender	309	554,522.00
By lapse	1,664	2,509,403.00
By decrease		243,106.00
Totals	2,141	\$ 3,602,433.00
Total policies in force at end of year 1913	20,625	\$ 31,883,102.00
Reinsured	74	365,000.00

Business in the State of Iowa During 1913

All Business Written	No.	Amount
Policies in force December 31, 1912	6,064	\$ 9,100,057.00
Policies issued during the year	1,768	2,672,446.00
Totals	7,832	\$ 11,772,503.00
Deduct policies ceased to be in force	672	1,019,939.00
Policies in force December 31, 1913	7,160	\$ 10,752,564.00
Losses and claims incurred during the year	26	40,600.00
Totals	26	40,600.00
Losses and claims settled during the year	23	36,600.00
Losses and claims unpaid December 31, 1913	3	4,000.00
Premiums received		335,461.72

Gain and Loss Exhibit

Insurance Exhibit	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 32.51 per cent of the gross premiums)	\$ 388,396.45	
Insurance expenses incurred during the year	411,992.12	
Loss from loading		\$ 23,595.67
Interest earned during the year	\$ 256,749.51	
Investment expenses incurred during the year	2,703.24	
Net income from investments	\$ 254,046.27	
Interest required to maintain reserve	150,213.00	
Gain from interest	\$ 103,833.27	
Expected mortality on net amount at risk	\$ 269,176.00	
Actual mortality on net amount at risk	145,217.95	
Gain from mortality		123,958.05
Total gain during the year from surrender and lapsed policies		14,473.98
Dividends paid guarantee fund shareholders		7,000.00
Decrease in surplus on dividend account		106,897.05

Investment Exhibit

Total gains from real estate	217.74	
Balance unaccounted for		455.40
Total gains and losses in surplus during the year	\$ 242,483.04	\$ 137,948.21
Surplus December 31, 1912	\$ 269,025.32	
Surplus December 31, 1913	373,560.15	
Increase in surplus (enter to column to balance)		104,534.83
Totals	\$ 242,483.04	\$ 242,483.04

ANNUAL STATEMENT

For the year ending December 31, 1913, of the

STANDARD LIFE INSURANCE COMPANY

Located at No. 703 Youngerman Bldg., Des Moines, Iowa.

Incorporated May 18, 1897.

Commenced Business July 31, 1897.

F. W. Sprague, President.

T. H. Knotts, Secretary.

Capital Stock

Amount of ledger assets December 31, of previous year \$ 83,000.51
 Extended at ----- \$ 83,000.51

Income

First year's premium on original policies less reinsurance \$ 32,612.67
 Surrender values to pay first year's premiums 75.23
 Dividends applied to purchase paid-up additions and annuities 22.30
 Total new premiums ----- \$ 32,710.20
 Renewal premiums less reinsurance \$ 71,919.47
 Dividends applied to pay renewal premium 2,649.85
 Total renewal premiums ----- \$ 74,569.32
 Total premium income ----- \$ 107,279.52
 Interest on mortgage loans \$ 3,351.52
 Interest on bonds and dividends on stocks 403.93
 Interest on premium notes, policy loans or liens 256.28
 Interest on deposits 80.00
 Interest on other debts due the company 24.00
 Total interest and rents ----- 4,115.73
 From other sources, viz.:
 Discount on paying certificates purchased \$ 313.23
 Trust fund payments 16.80
 P. & L. note No. 2238 42.80
 Total income ----- \$ 111,768.08
 Total ----- \$ 195,308.59

Disbursements

Total death claims and endowment \$ 21,500.00
 Premium notes and liens voided by lapse, less restorations 1,729.97
 Surrender values paid in cash, or applied in liquidation of loans or notes 624.94
 Surrender values applied to pay new and renewal premiums 75.23
 Dividends paid policyholders in cash, or applied in liquidation of loans or notes 2,627.55
 Dividends applied to purchase paid-up additions and annuities 22.30
 Total paid policyholders ----- \$ 26,579.99

Expense of investigation and settlement of policy claims, including legal expenses 130.00
 Commissions to agents 25,394.70
 Compensation of managers and agents not paid by commission on new business 446.50
 Agency supervision and traveling expenses of supervisors 426.79
 Medical examiners' fees and inspection of risks 2,720.00
 Salaries and all other compensation of officers and home office employees 12,634.75
 Rents—including company's occupancy of its own buildings 960.00
 Advertising, printing, stationery, postage, telegraph, telephone, express and exchange 2,481.15
 Legal expense 77.09
 Furniture, fixtures and safes 65.55
 State taxes on premiums 503.10
 Insurance department licenses and fees 150.95
 All other licenses, fees and taxes 69.77
 Other disbursements 439.79
 Agents' balances charged off 157.15

Total disbursements ----- \$ 73,243.19

Balance ----- \$ 122,125.40

Ledger Assets

Mortgage loans on real estate \$ 58,800.00
 Loans on company's policies assigned as collateral 2,079.50
 Premium notes on policies in force 8,580.19
 Book value of bonds and stocks 39,133.03
 Cash in office 1,732.06
 Deposits in trust companies and banks not on interest 6,548.66
 5,251.96

Total ledger assets ----- \$ 122,125.40

Non-Ledger Assets

Interest due and accrued on mortgages \$ 742.09
 Interest due and accrued on bonds 1,479.57

Net uncollected and deferred premiums ----- 15,080.44

Gross assets ----- \$ 139,427.50

Deduct Assets Not Admitted

Agents' debit balances \$ 5,318.53
 Premium notes or loans on policies and net premiums in excess of value of their policies 5,847.57

Total ----- \$ 11,166.10

Admitted assets ----- \$ 128,261.40

Liabilities

Net present value of outstanding policies; Actuaries, 4 per cent; and American, 3½ per cent; American 3 per cent; computed by the Actuary Insurance department \$ 86,027.00
 Deduct net value of risks reinsured 146.00
 Net reserve ----- \$ 85,881.00

Death losses reported, no proofs received.....	4,000.00
Premiums paid in advance including surrender values so applied	959.72
Unearned interest and rent in advance.....	68.12
Commissions to agents due or calculated.....	66.57
Salaries, office expenses, bills and accounts due or accrued	84.70
Medical examiners' and legal fees due or accrued.....	383.00
State, county and municipal taxes due or accrued.....	625.00
Dividends declared or apportioned to annual dividend policies payable to policyholders during 1914.....	2,100.00
Trust fund	1,087.62
Unassigned funds (surplus).....	33,005.67
Total Liabilities	\$ 128,261.40

Premium Note Account

On hand December 31, 1912.....	\$ 2,066.23
Received during the year on new policies.....	4,700.26
	\$ 6,766.49
Deductions during the year as follows:	
Voided by lapse	\$ 1,468.44
Redeemed by maker in cash.....	2,791.65
Total reduction of premium note account.....	4,260.09
Balance note assets at end of year 1913.....	\$ 2,506.40

Exhibit of Policies

All Business Written	No.	Amount
Policies in force, December 31, 1912.....	2,263	\$ 3,917,800.00
Policies issued, revived and increased during the year.....	669	1,077,081.37
Totals	2,932	\$ 4,994,881.37
Deduct policies which have ceased to be in force during the year:		
By death	12	\$ 21,000.00
By surrender	6	10,000.00
By lapse	345	581,000.00
By decrease		1,000.00
Not taken	22	43,500.00
Totals	385	\$ 636,500.00
Total policies in force at end of year 1913.....	2,547	\$ 4,358,381.37
Reinsured	6	17,000.00

Business in the State of Iowa During 1913

All Business Written	No.	Amount
Policies in force December 31, 1912.....	2,082	\$ 3,494,500.00
Policies issued during the year	696	1,010,500.00
Totals	2,668	\$ 4,505,000.00
Deduct policies ceased to be in force	320	536,000.00
Policies in force December 31, 1913	2,348	\$ 3,969,000.00
Losses and claims unpaid December 31, 1912.....	2	6,000.00
Losses and claims incurred during the year	8	14,000.00
Totals	10	\$ 20,000.00
Losses and claims settled during the year	8	17,000.00
Losses and claims unpaid December 31, 1913	2	3,000.00
Premiums received		97,570.24

Gain and Loss Exhibit

Insurance Exhibit	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 32 per cent of the gross premiums)	\$ 34,713.16	
Insurance expenses incurred during the year	47,096.87	
Loss from loading		\$ 12,383.71
Interest earned during the year.....	\$ 5,606.28	
Investment expenses incurred during the year	31.30	
Net income from investments.....	\$ 5,574.98	
Interest required to maintain reserve.....	2,849.00	
Gain from interest.....	\$ 2,725.98	
Expected mortality on net amount at risk \$	53,315.00	
Actual mortality on net amount at risk..	19,500.00	
Gain from mortality.....		33,815.00
Total gain during the year from surrender and lapsed policies		1,577.00
Decrease in surplus on dividend account.....		3,440.85
Net to profit account.....		42.80

Investment Exhibit

Loss from assets not admitted.....		774.75
Loss trust fund		41.19
Balance unaccounted for and difference in premiums on assessment policies		\$ 740.59
Total gains and losses in surplus during the year \$	38,160.78	\$ 25,380.09
Surplus December 31, 1912.....	\$ 20,234.98	
Surplus December 31, 1913.....	33,005.67	
Increase in surplus (enter to column to balance)		12,770.69
Totals	\$ 38,160.78	\$ 38,160.78

ANNUAL STATEMENT

For the year ending December 31, 1913, of the

WESTERN MUTUAL LIFE INSURANCE COMPANY

Located at Walnut and 9th Streets, Des Moines, Iowa.
Incorporated April 30, 1907. Commenced Business August 27, 1907.
Clarence Morgan Atherton, President. W. S. Keeline, Secretary.

Capital Stock

Amount of ledger assets December 31 of previous year \$	62,343.00
Extended at	\$ 62,343.00

Income

First year's premium on original policies less rein- surance	\$ 9,811.51
Surrender values applied to purchase paid-up insur- ance and annuities	927.00
Total new premiums	\$ 10,738.51
Renewal premiums less reinsurance.....	25,310.75
Total premium income	\$ 36,055.26

Interest on mortgage loans.....	\$	2,332.80
Interest on collateral loans.....		79.60
Interest on premium notes, policy loans or liens.....		136.24
Interest on deposits.....		72.43
Interest on other debts due the company.....		.28
Total interest and rents.....		2,621.35
From other sources.....		114.51
Total income.....	\$	38,791.12
Total.....	\$	101,134.51

Disbursements

Total death claims and endowment.....	\$	3,000.00
Premium notes and liens voided by lapse, less restorations.....		61.86
Surrender values paid in cash, or applied in liquidation of loans or notes.....		7,839.39
Surrender values applied to purchase paid-up insurance and annuities.....		927.00
Commissions to agents.....		8,561.89
Compensation of managers and agents not paid by commission on new business.....		225.11
Agency supervision and traveling expenses of supervisors.....		641.10
Medical examiners' fees and inspection of risks.....		782.39
Salaries and all other compensation of officers and home office employees.....		6,711.28
Rent—including company's occupancy of its own buildings.....		1,424.50
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....		2,028.73
Legal expense.....		3,963.28
Furniture, fixtures and safes.....		911.58
State taxes on premiums.....		286.28
Insurance department licenses and fees.....		3.00
All other licenses, fees and taxes.....		36.28
Other disbursements.....		1,327.36
Total disbursements.....	\$	38,731.03
Balance.....	\$	62,403.48

Ledger Assets

Mortgage loans on real estate.....	\$	\$40,700.00
Loans secured by collaterals.....		8,213.56
Loans on company's policies assigned as collateral.....		1,569.91
Premium notes on policies in force.....		400.99
Cash in office.....		10.00
Deposits in trust companies and banks on interest.....		828.77
Bills receivable.....		1,080.25
Total ledger assets.....	\$	62,403.48

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$	1,168.04
Interest due and accrued on premium notes, loans or liens.....		8.67
Market value of real estate over book value.....		1,176.71
Net uncollected and deferred premiums.....		2,658.36
Furniture and fixtures.....		4,385.23
Gross assets.....	\$	71,623.78

Deduct Assets Not Admitted

Furniture, fixtures and safes.....	\$	4,385.23
Commuted commissions.....		1,625.25
Loans on personal security.....		55.00
Premium notes or loans on policies and net premiums in excess of value of their policies.....		317.53
Total.....	\$	6,383.01
Admitted assets.....	\$	65,240.77

Liabilities

Net present value of outstanding policies: Actuaries, 4 per cent; and American, 3½ per cent; American 3 per cent; computed by the insurance department \$	54,930.00
Deduct net value of risks reinsured.....	154.76
Net reserve.....	\$ 54,775.24
Premiums paid in advance including surrender values so applied.....	118.32
Unearned interest and rent in advance.....	31.14
Medical examiners' and legal fees due or accrued.....	91.00
State, county and municipal taxes due or accrued.....	211.82
Other liabilities.....	72.28
Unassigned funds (surplus).....	9,940.97
Total liabilities.....	\$ 65,240.77

Premium Note Account

On hand December 31, 1912.....	\$	722.79
Received during the year on policies.....		1,758.07
		2,475.86
Deductions during the year as follows:		
Used in purchase of surrendered policies.....	\$	194.09
Voided by lapse.....		61.86
Redeemed by maker in cash.....		1,818.92
Total reduction of premium note account.....		2,074.87
Balance note assets at end of year 1913.....	\$	400.99

Exhibit of Policies

All Business Written	No.	Amount
Policies in force December 31, 1912.....	1,040	\$ 1,429,220.00
Policies issued, revived and increased during the year.....	186	808,600.00
Totals.....	1,226	\$ 1,737,720.00
Deduct policies which have ceased to be in force during the year:		
By death.....	2	\$ 8,000.00
By expiry.....	11	17,000.00
By surrender.....	91	138,464.00
By lapse.....	265	379,000.00
By decrease.....		8,000.00
Not taken.....	3	7,000.00
Totals.....	372	\$ 552,464.00
Total policies in force at end of year 1913.....	853	\$ 1,185,256.00
Reinsured.....		82,000.00

IOWA INSURANCE REPORT

Business in the State of Iowa During 1913

All Business Written	No.	Amount
Policies in force December 31, 1912	1,040	\$ 1,429,220.00
Policies issued during the year	185	308,500.00
Totals	1,225	\$ 1,737,720.00
Deduct policies ceased to be in force	372	552,464.00
Policies in force December 31, 1913	853	\$ 1,185,256.00
Losses and claims incurred during the year		3,000.00
Losses and claims unpaid December 31, 1913		\$ 3,000.00
Premiums received		\$5,128.26

Gain and Loss Exhibit

Insurance Exhibit

		Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 38 per cent of the gross premiums)	\$ 13,769.86		
Insurance expenses incurred during the year	20,991.45		
Loss from loading			\$ 13,221.59
Interest earned during the year	2,680.70		
Net income from investments	\$ 2,680.70		
Interest required to maintain reserve	2,096.40		
Gain from interest		\$ 584.30	
Expected mortality on net amount at risk \$	11,250.89		
Actual mortality on net amount at risk	2,907.00		
Gain from mortality		8,343.89	

Investment Exhibit

Total gain during the year from surrender and lapsed policies	1,575.00		
Gain from assets not admitted	3,525.63		
Total gains and losses in surplus during the year \$	14,028.82	\$ 13,221.59	
Surplus December 31, 1912	\$ 9,133.74		
Surplus December 31, 1913	9,940.97		
Decrease in surplus (enter to column to balance)			807.23
Totals	\$ 14,028.82	\$ 14,028.82	

NON-IOWA COMPANIES

ANNUAL STATEMENT

For the year ending December 31, 1913, of the

AETNA LIFE INSURANCE COMPANY

Located at No. 650 Main Street, Hartford, Conn.

Incorporated June, 1820.

Commenced Business October, 1850.

M. G. Bulkeley, President.

C. E. Gilbert, Secretary.

Capital Stock

Capital stock paid up in cash..... \$ 4,000,000.00

Amount of ledger assets December 31 of previous year \$ 96,545,684.34

Extended at \$ 96,545,684.34

Income

First year's premium on original policies less reinsurance	\$ 1,434,278.27	
Surrender values to pay first year's premiums.....	42,323.80	
Dividends applied to purchase paid-up additions and annuities	11,585.00	
Surrender values applied to purchase paid-up insurance and annuities	269,019.75	
Consideration for original annuities involving life contingencies	82,121.00	
Consideration for supplementary contracts involving life contingencies	21,304.00	
Total new premiums		\$ 1,860,632.42
Renewal premiums less reinsurance.....	\$ 9,500,850.00	
Dividends applied to pay renewal premium.....	509,590.87	
Surrender values applied to pay renewal premiums.....	13,689.74	
Renewal premiums for deferred annuities.....	3,735.51	
Total renewal premiums		10,117,866.78
Extra premiums for total and permanent disability benefits		46,879.00
Total premium income		\$ 12,024,878.20
Consideration for supplementary contracts not involving life contingencies.....		82,216.00
Dividends left with the company to accumulate at interest		195,423.59
Interest on mortgage loans.....	\$ 2,593,391.95	
Interest on collateral loans.....	55,528.09	
Interest on bonds and dividends on stocks.....	1,808,357.90	
Interest on premium notes, policy loans or liens.....	619,615.90	
Interest on deposits	65,442.84	
Discount on claims paid in advance.....	2,644.77	
Rents--Including \$35,000.00 for company's occupancy of its own buildings		46,784.10
Total interest and rents.....		5,191,765.61

Investment expense account.....	45,854.76
Profit on sale or maturity of ledger assets.....	278,808.46
Increase in book value of ledger assets.....	1,873,285.64
Total income	\$ 19,191,732.26
Total	\$115,737,416.69

Disbursements

Death claims and additions.....	\$ 4,053,420.87
Matured endowments and additions.....	2,579,518.00
For total and permanent disability claims.....	985.84
Total death claims and endowment.....	\$ 6,633,924.71
Annuities involving life contingencies.....	45,306.14
Surrender values paid in cash, or applied in liquidation of loans or notes.....	2,317,412.62
Surrender values applied to pay new and renewal premiums.....	56,013.54
Surrender values applied to purchase paid-up insurance and annuities.....	269,019.75
Dividends paid policyholders in cash or applied in liquidation of loans or notes (including \$11,522.14 interest on same).....	705,029.81
Dividends applied to pay renewal premiums.....	599,590.87
Dividends applied to purchase paid-up additions and annuities.....	11,585.00
Left with the company to accumulate at interest.....	195,423.59
Total paid policyholders.....	\$ 10,833,906.03
Expense of investigation and settlement of policy claims, including legal expenses.....	2,037.11
Supplementary contracts not involving life contingencies.....	44,321.92
Dividends with interest, held on deposit surrendered during the year.....	127,822.49
Interest or dividends to stockholders.....	200,000.00
Commissions to agents.....	1,107,447.21
Commuted renewal commissions.....	7,114.08
Agency supervision and traveling expenses of supervisors.....	74,038.50
Branch office expenses.....	153,329.42
Medical examiners' fees and inspection of risks.....	102,357.03
Salaries and all other compensation of officers and home office employees.....	413,597.16
Rent—including company's occupancy of its own buildings.....	92,196.69
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	154,736.38
Legal expense.....	5,114.70
Furniture, fixtures and safes.....	14,444.08
Repairs and expenses (other than taxes) on real estate.....	25,512.73
Taxes on real estate.....	15,087.12
State taxes on premiums.....	139,593.79
Insurance department licenses and fees.....	9,570.59
All other licenses, fees and taxes.....	286,973.35
Other disbursements.....	58,578.49
Agents' balances charged off.....	1,203.70
Loss on maturity of ledger assets.....	190,732.70
Decrease in book value of ledger assets.....	950,281.48
Total disbursements	\$ 15,010,596.80
Balance	\$100,726,819.80

Ledger Assets

Book value of real estate.....	\$ 557,452.91
Mortgage loans on real estate.....	53,697,792.47
Loans secured by collaterals.....	1,301,479.97
Loans on company's policies assigned as collateral.....	10,021,184.92
Premium notes on policies in force.....	114,760.85
Book value of bonds and stocks.....	31,732,707.98
Cash in office.....	8,972.57
Deposits in trust companies and banks not on interest.....	1,167,053.83
Deposits in trust companies and banks on interest.....	2,076,917.01
Bills receivable.....	662.25
Agents' balances, debit, \$58,100.84; credit, \$8,265.80.....	47,835.04
Total ledger assets	\$100,726,819.80

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 1,542,029.07
Interest due and accrued on bonds.....	402,149.44
Interest due and accrued on collateral loans.....	25,929.42
Interest due and accrued on premium notes, loans or liens.....	156,205.40
Interest due and accrued on other assets.....	1,466.43
Rents due and accrued on company's property.....	250.00
Total interest and rents due and accrued.....	2,128,089.76
Market value of bonds and stocks over book value.....	980,291.00
Due from companies for losses or claims on policies reinsured (National Life Insurance Company).....	151.00
Net uncollected and deferred premiums, new business, \$78,319.27; renewals, \$1,013,990.10.....	1,092,309.37
Gross assets	\$104,907,661.53

Deduct Assets Not Admitted

Agents' debit balances	\$ 56,100.84
Bills receivable.....	662.25
Premium notes or loans on policies and net premiums in excess of value of their policies.....	224.02
Total	\$ 56,987.11
Admitted assets, life business.....	\$104,850,674.42
Admitted assets, accident, health and liability business.....	9,106,823.03
Total admitted assets	\$113,956,907.46

Liabilities

Net present value of outstanding policies; American, 3½ per cent; American 3 per cent; computed by the company.....	\$ 88,564,553.00
Same for revisionary addition.....	28,110.00
Supplementary contracts involving life contingencies.....	126,333.00
Same for annuities, McClintocks, 3½ and 3; American, 3.....	487,397.00
Total	\$ 89,206,402.00
Deduct net value of risks reinsured.....	80,845.00
Reserve to provide for health and accident benefits contained in life policies	\$ 89,175,557.00
Net reserve	159,381.00
Net reserve	\$ 89,234,938.00

Present value of supplementary contracts not involving life contingencies

Surrender policies claimable on policies cancelled	483,153.00
Death losses in process of adjustment	8,450.17
Death losses reported, no proofs received	120,852.00
Reserve for death losses incurred but unreported	62,688.00
Matured endowments due and unpaid	100,000.00
Death losses and other policy claims resisted	59,433.00
Total and permanent disability benefits	90,238.47
Annuity claims, involving life contingencies, due and unpaid	1,080.00
	215.97

Total policy claims	434,507.44
Due and unpaid on supplementary contracts not involving life contingencies	150.00
Dividends left with the company to accumulate at interest	907,238.06
Premiums paid in advance including surrender values so applied	35,183.23
Unearned interest and rent in advance	269,256.62
Commissions due agents on premium notes, when paid, \$712.49; other contingent commissions, \$2,220.43	2,932.92
Commissions to agents due or calculated	3,461.45
Cost of collection on uncollected and deferred premiums in excess of loading	23,398.64
Salaries, office expenses, bills and accounts due or accrued	25,717.67
Medical examiners' and legal fees due or accrued	11,267.50
State, county and municipal taxes due or accrued	468,424.60
Dividends or other profits due policyholders	101,608.43
Dividends declared or apportioned to annual dividend policies payable to policyholders during 1914	924,636.00
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1914	478,319.09
Amounts set apart, apportioned, provisionally ascertained, calculated or held awaiting apportionment upon deferred dividend policies	1,003,270.32
Reserve under renewable term and sub-standard contracts	795,702.00

Liabilities, life business	95,311,615.24
Total liabilities, accident, health and liability business	5,619,755.18
Paid up capital	4,000,000.00
Unassigned funds (surplus)	9,025,627.03
Total surplus as regards policyholders	13,025,627.03
Total liabilities, life, accident, health and other business	\$113,956,997.45

Premium Note Account

On hand December 31, 1912	\$ 128,401.00
Received during the year on new policies	9,438.93
Received during the year on old policies	2,640.32
Total	\$ 140,480.25
Deductions during the year as follows:	
Used in payment of losses and claims	\$ 10,338.07
Used in purchase of surrendered policies	1,230.85
Used in payment of dividends to policyholders	3,954.94
Redeemed by maker in cash	10,195.54
Total reduction of premium note account	25,719.40
Balance note assets at end of year 1913	\$ 114,760.85

Exhibit of Policies

All Business Written	No.	Amount
Policies in force December 31, 1912	178,801	\$334,926,352.91
Policies issued, revived and increased during the year	29,490	52,240,887.05
Totals	208,291	\$387,167,240.56
Deduct policies which have ceased to be in force during the year:		
By death	2,158	\$ 4,093,012.00
By maturity	1,787	2,591,112.00
By expiry	11,284	3,312,161.00
By surrender	4,641	10,007,987.73
By lapse	3,895	10,710,868.00
By decrease		829,768.53
Totals	23,765	\$ 31,632,019.26
Total policies in force at end of year 1913	184,616	\$355,535,221.30
Reinsured	55	613,144.00

Business in the State of Iowa During 1913

All Business Written	No.	Amount
Policies in force December 31, 1912	4,808	\$ 7,421,745.86
Policies issued during the year	595	1,222,566.09
Totals	5,403	\$ 8,644,301.95
Deduct policies ceased to be in force	573	932,043.00
Policies in force December 31, 1913	4,920	\$ 7,711,058.95
Losses and claims unpaid December 31, 1912	7	\$ 7,075.00
Losses and claims incurred during the year	72	92,081.00
Totals	79	\$ 100,056.00
Losses and claims settled during the year	72	93,260.00
Losses and claims unpaid December 31, 1913	7	\$ 6,800.00
Premiums received		240,224.31

Gain and Loss Exhibit

Insurance Exhibit	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 16.03 per cent of the gross premiums)		
Insurance expenses incurred during the year	\$ 2,048,241.11	
	2,472,213.64	
Loss from loading		\$ 423,972.53
Interest earned during the year	\$ 5,428,930.42	
Investment expenses incurred during the year	144,300.09	
Net income from investments	\$ 5,284,570.33	
Interest required to maintain reserve	3,052,424.25	
Gain from interest	\$ 2,232,146.08	

Expected mortality on net amount at risk \$ 3,670,414.00
Actual mortality on net amount at risk 2,342,973.87

Gain from mortality 1,327,440.13
Expected disbursements to annuitants \$ 35,277.00
Net actual annuity claims incurred 35,954.50

Loss from annuities 677.50
Total gain during the year from surrender and lapsed policies 229,379.72
Dividends paid stockholders 200,000.00
Decrease in surplus on dividend account 1,287,967.59
Net to loss account 1,483.70

Investment Exhibit

Total gains from real estate 38,112.60
Total losses from real estate 2,020.10
Total gains from stocks and bonds 1,613,481.50
Total losses from stocks and bonds 2,608,080.91
Loss from assets not admitted 16,972.76
Loss from all other sources:
Tax on capital stock 80,006.73
Renewable term surplus applied to maintain reserve 281,680.00

Total gains and losses in surplus during the year \$ 5,440,500.03 \$ 4,902,951.82
Surplus December 31, 1912 \$ 7,001,450.97
Surplus December 31, 1913 7,539,059.18

Increase in surplus (enter to column to balance) 537,608.21

Totals \$ 5,440,500.03 \$ 5,440,500.03

ANNUAL STATEMENT

For the year ending December 31, 1913, of the

AMERICAN BANKERS INSURANCE COMPANY

Located at No. 43 East Ohio Street, Chicago, Ill.

Incorporated April 30, 1909.

Commenced Business July 25, 1910.

Ernest W. Spicer, President.

James P. Whedon, Secretary.

Capital Stock

Capital stock paid up in cash \$ 325,000.00
Amount of ledger assets December 31 of previous year \$ 543,084.50

Extended at \$ 543,084.50

Income

First year's premium on original policies less reinsurance \$ 82,427.87
Renewal premiums less reinsurance 109,803.70

Total premium income \$ 192,231.57

Consideration for supplementary contracts not involving life contingencies 4,375.00
Coupons left with the company to accumulate at interest 290.60

Interest on mortgage loans \$ 5,615.68
Interest on collateral loans 23.75
Interest on bonds and dividends on stocks 7,410.91
Interest on premium notes, policy loans or liens 351.44
Interest on deposits and certificates of deposit 4,754.19
Rents—including \$5,000.00 for company's occupancy of its own buildings 6,800.00

Total interest and rents 27,955.97

Income, life department \$ 224,853.14
Income, accident department 62,079.98

Total income \$ 286,933.12

Total \$ 830,617.62

Disbursements

Total death claims and endowment \$ 28,375.00
Premium notes and liens voided by lapse, less \$10.54 restorations 1,140.73
Surrender values paid in cash, or applied in liquidation of loans or notes 508.00

Total paid policyholders \$ 30,023.73

Expense of investigation and settlement of policy claims (including legal expenses) 836.70

Supplementary contracts not involving life contingencies 687.50

Commissions to agents 54,006.98

Compensation of managers and agents not paid by commission on new business 14,107.70

Agency supervision and traveling expenses of supervisors 7,341.91

Branch office expenses 4,108.83

Medical examiners' fees and inspection of risks 8,656.34

Salaries and all other compensation of officers and home office employees 24,904.00

Rent—including company's occupancy of its own buildings 5,000.00

Advertising, printing, stationery, postage, telegraph, telephone, express and exchange 9,842.22

Legal expense 2,480.16

Premium suspense 1,379.24

Repairs and expenses (other than taxes) on real estate 2,001.18

Taxes on real estate 595.04

State taxes on premiums 3,083.62

Insurance department licenses and fees 2,883.37

Other disbursements 9,212.06

Agents' balances charged off 1,823.23

Loss on maturity of ledger assets 304.62

Disbursements:

Total disbursements, life department \$ 182,838.23

Total disbursements, accident department 45,122.15

Total disbursements \$ 227,960.38

Balance \$ 602,657.24

Ledger Assets

Book value of real estate.....	\$ 75,387.40
Mortgage loans on real estate.....	173,658.58
Loans secured by collaterals.....	3,144.88
Loans on company's assigned as collateral.....	4,528.22
Premium notes on policies in force.....	1,939.71
Book value of bonds and stocks.....	196,173.85
Cash in office.....	2,220.15
Deposits in trust companies and banks not on interest.....	40,191.22
Deposits in trust companies and banks on interest.....	56,244.76
Bills receivable.....	3,290.10
Agents' balances.....	16,180.97
Furniture and fixtures.....	12,395.63
Personal accounts.....	343.94
Assets of accident department.....	16,957.83
Total ledger assets.....	\$ 602,657.24

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 3,932.72
Interest due and accrued on bonds.....	3,375.04
Interest due and accrued on collateral loans.....	.30
Interest due and accrued on premium notes, loans or liens.....	60.44
Interest due and accrued on other assets.....	726.49
	8,004.99
Net uncollected and deferred premiums, new business, \$2,665.89; renewals, \$27,047.95.....	29,713.84
Gross assets.....	\$ 640,466.07

Deduct Assets Not Admitted

Furniture, fixtures and safes.....	\$ 12,395.63
Collateral loans not admitted.....	2,544.88
Agents' debit balances.....	16,993.08
Non-admitted assets, accident department.....	4,070.88
Loans on personal security.....	343.94
Bills receivable.....	3,290.10
Premium notes or loans on policies and net premiums in excess of value of their policies.....	2,003.07
Book value of ledger assets over market value.....	3,301.97
Total.....	44,943.55
Admitted assets.....	\$ 595,522.52

Liabilities

Net present value of outstanding policies: American, 3 1/4 per cent, computed by the Illinois insurance department.....	\$ 184,385.00
Deduct net value of risks reinsured.....	3,392.00
Total.....	\$ 180,993.00
Reserve to provide for health and accident benefits contained in life policies.....	339.63
Net reserve.....	\$ 181,332.63
Present value of supplementary contracts not involv- ing life contingencies.....	3,744.00
Death losses and other policy claims resisted.....	3,000.00

Coupons left with the company to accumulate at in- terest.....	295.68
Premiums paid in advance including surrender values so applied.....	459.64
Unearned interest and rent in advance.....	127.74
Commissions to agents due or calculated.....	91.86
Salaries, office expenses, bills and accounts due or accrued.....	963.27
Medical examiners' and legal fees due or accrued.....	56.65
State, county and municipal taxes due or accrued.....	3,639.78
Premium suspense.....	285.74
Cumulative investment fund.....	7,992.00
Liabilities of accident department.....	17,236.83
Paid up capital.....	325,000.00
Unassigned funds (surplus).....	51,356.70
Total liabilities.....	\$ 595,522.52

Premium Note Account

On hand December 31, 1912.....	\$ 1,857.26
Received during the year on new policies.....	4,731.17
	\$ 6,588.43
Deductions during the year as follows:	
Voided by lapse.....	\$ 1,140.73
Redeemed by maker in cash.....	3,507.99
Total reduction of premium note account.....	4,648.72
Balance note assets at end of year 1913.....	\$ 1,939.71

Exhibit of Policies

All Business Written	No.	Amount
Policies in force December 31, 1912.....	2,675	\$ 5,163,778.00
Policies issued, revived and increased during the year.....	1,948	3,151,641.00
Totals.....	4,623	\$ 8,317,419.00
Deduct policies which have ceased to be in force during the year:		
By death.....	11	\$ 32,375.00
By surrender.....	5	8,000.00
By lapse.....	1,002	1,664,895.00
By decrease.....		14,325.00
Totals.....	1,018	\$ 1,719,695.00
Total policies in force at end of year 1913.....	3,605	\$ 6,598,324.00
Reinsured.....		450,880.00

Business in the State of Iowa During 1913

All Business Written	No.	Amount
Policies in force December 31, 1912.....	285	\$ 540,230.00
Policies issued during the year.....	109	243,795.00
Totals.....	404	\$ 784,025.00
Deduct policies ceased to be in force.....	84	133,555.00
Policies in force December 31, 1913.....	320	\$ 650,470.00
Premiums received.....		18,533.72

Gain and Loss Exhibit

Insurance Exhibit

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 25.18 per cent of the gross premiums) \$ 48,823.87		
Insurance expenses incurred during the year 149,995.32		
Loss from loading		\$ 92,171.45
Interest earned during the year \$ 27,050.57		
Investment expenses incurred during the year 2,656.22		
Net income from investments \$ 24,994.35		
Interest required to maintain reserve 5,265.39		
Gain from interest \$ 19,728.96		
Expected mortality on net amount at risk \$ 53,808.04		
Actual mortality on net amount at risk 30,123.42		
Gain from mortality 23,674.62		
Total gain during the year from surrender and lapsed policies 6,060.70		
Net to loss account 310.21		

Investment Exhibit

Total losses from stocks and bonds	7,381.37
Loss from notes voided by lapse	1,140.73
Loss from assets not admitted	8,954.15
Stock sales expense	64.75
Accident department	4,340.88
Loss unaccounted for	273.06
Total gains and losses in surplus during the year \$ 49,404.28	\$ 114,645.00
Surplus December 31, 1912 \$ 116,499.76	
Surplus December 31, 1913 51,315.44	
Decrease in surplus (enter to column to balance) 65,181.32	
Totals \$ 114,645.60	\$ 114,645.60

ANNUAL STATEMENT

For the year ending December 31, 1913, of the

BANKERS LIFE INSURANCE COMPANY

Located at 14th and N Streets, Lincoln, Nebr.

Incorporated April 6, 1887.

Commenced Business May 6, 1887.

W. A. Wilson, President.

J. H. Harley, Secretary.

Capital Stock

Capital stock paid up in cash \$ 100,000.00	
Amount of ledger assets December 31, of previous year \$ 5,727,325.22	
Decrease of paid up capital during year, less agents' credit balances, December 31, 1912 11,084.41	
Extended at \$ 5,716,240.81	

Income

First year's premium on original policies less reinsur- ance \$ 248,756.49	
Dividends applied to purchase paid-up additions and annuities 233.40	
Surrender values applied to purchase paid-up insurance and annuities 14,350.35	
Total new premiums \$ 260,370.24	
Renewal premiums less reinsurance 1,118,401.43	
Total premium income \$ 1,381,771.67	
Consideration for supplementary contracts not involv- ing life contingencies 24,023.10	
Interest on mortgage loans \$ 264,681.10	
Interest on premium notes, policy loans or liens 24,350.24	
Interest on deposits 2,326.53	
Total interest and rents 291,357.87	
Total income \$ 1,697,152.64	
Total \$ 7,313,303.45	

Disbursements

Death claims and additions \$ 154,951.25	
Matured endowments and additions 41,020.70	
Total death claims and endowment \$ 195,971.95	
Annuities involving life contingencies 794.00	
Surrender values paid in cash, or applied in liquida- tion of loans or notes 52,070.53	
Surrender values applied to purchase paid-up insurance and annuities 14,350.35	
Dividends paid policyholders in cash, or applied in liquidation of loans or notes 39,417.70	
Dividends applied to purchase paid-up additions and annuities 233.40	
Total paid policyholders \$ 302,850.92	
Interest or dividends to stockholders 6,000.00	
Commissions to agents 153,741.20	
Commuted renewal commissions 53,408.13	
Compensation of managers and agents not paid by commission on new business 2,160.00	
Agency supervision and traveling expenses of super- visors 2,348.99	
Branch office expenses 6,049.85	
Medical examiners' fees and inspection of risks 16,095.94	
Salaries and all other compensation of officers and home office employees 50,407.31	
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange 22,678.10	
Legal expense 603.07	
Taxes on real estate and personal tax 1,070.90	
State taxes on premiums 11,874.51	
Insurance department licenses and fees 2,037.00	
All other licenses, fees and taxes, federal corporation tax 1,837.48	
Other disbursements 12,779.43	
Total disbursements \$ 653,113.82	
Balance \$ 6,700,279.63	

IOWA INSURANCE REPORT

Ledger Assets

Book value of real estate.....	\$ 244,758.69
Mortgage loans on real estate.....	5,957,600.00
Loans on company's policies assigned as collateral.....	374,681.46
Cash in office.....	14,474.73
Deposits in trust companies and banks not on interest.....	635.00
Deposits in trust companies and banks on interest.....	180,074.20
	\$ 6,772,224.14
Less agents' credit balances.....	11,941.51
Total ledger assets.....	\$ 6,760,279.63

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 105,881.49
Interest due and accrued on premium notes, loans or bills.....	708.26
	106,589.75
Gross assets.....	\$ 6,866,869.38
Admitted assets.....	\$ 6,866,869.38

Liabilities

Net present value of outstanding policies: Actuaries, 4 per cent; and American, 3½ per cent; American 3 per cent; computed by the Actuary, insurance department.....	\$ 4,952,909.79
Same for annuities.....	4,887.20
Total.....	\$ 4,957,796.99
Deduct net value of risks reinsured.....	89,100.97
Net reserve.....	\$ 4,868,696.02
Present value of supplementary contracts not involving life contingencies.....	16,350.68
Death losses reported, no proofs received.....	14,000.00
Premiums paid in advance including surrender values so applied.....	6,939.35
Estimated amount hereafter payable for federal, state and other taxes based upon the year of this state- ment.....	13,128.66
Dividends or other profits due policyholders.....	849.35
Dividends declared or apportioned to annual dividend policies payable to policyholders during 1913.....	1,549.62
Dividends declared on or apportioned to deferred divi- dend policies payable to policyholders during 1913.....	40,867.00
Paid up capital.....	100,000.00
Unassigned funds (surplus).....	1,804,488.04
Total liabilities.....	\$ 6,866,869.38

BANKERS LIFE INSURANCE COMPANY

Exhibit of Policies

All Business Written	No.	Amount
Policies in force December 31, 1912.....	24,348	\$ 38,022,412.00
Policies issued, revived and increased during the year.....	5,380	8,295,167.81
Totals.....	29,728	\$ 46,317,579.81
Deduct policies which have ceased to be in force during the year:		
By death.....	81	\$ 146,500.00
By maturity.....	51	91,000.00
By expiry.....	39	63,500.00
By surrender.....	344	557,500.00
By lapse.....	1,569	2,449,149.80
By decrease.....	31	70,500.00
Totals.....	2,105	\$ 3,378,149.80
Total policies in force at end of year 1913.....	27,623	\$ 42,939,430.01
Reinsured.....	144	734,232.00

Business in the State of Iowa During 1913

All Business Written	No.	Amount
Policies in force December 31, 1912.....	1,655	\$ 2,541,885.00
Policies issued during the year.....	804	481,950.00
Totals.....	1,959	\$ 3,023,835.00
Deduct policies ceased to be in force.....	111	178,000.00
Policies in force December 31, 1913.....	1,848	\$ 2,845,835.00
Losses and claims incurred during the year.....	3	\$ 4,500.00
Totals.....	3	\$ 4,500.00
Losses and claims settled during the year.....	2	3,500.00
Losses and claims unpaid December 31, 1913.....	1	\$ 1,000.00
Premiums received.....		\$ 89,105.73

Gain and Loss Exhibit

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 22.7 per cent of the gross premiums).....	\$ 313,457.36	
Insurance expenses incurred during the year.....	331,366.41	
Loss from loading.....		\$ 17,879.05
Interest earned during the year.....	\$ 307,077.00	
Investment expenses incurred during the year.....	14,628.00	
Net income from investments.....	\$ 292,449.00	
Interest required to maintain reserve.....	184,728.49	
Gain from interest.....	\$ 107,720.51	

Expected mortality on net amount at risk \$	370,258.47	
Actual mortality on net amount at risk	128,825.83	
Gain from mortality	241,432.64	
Total gain during the year from surrender and lapsed policies	60,089.87	
Dividends paid stockholders	6,000.00	
Decrease in surplus on dividend account	47,760.77	
Total gains and losses in surplus during the year	\$ 409,243.11	\$ 71,639.82
Surplus December 31, 1912	\$ 1,406,884.75	
Surplus December 31, 1913	1,804,488.04	
Increase in surplus (enter to column to balance)		397,603.29
Totals	\$ 409,243.11	\$ 409,243.11

ANNUAL STATEMENT

For the year ending December 31, 1913, of

THE BANKERS RESERVE LIFE COMPANY

Located at Omaha, Nebr.

Incorporated Jan. 15, 1908.

Commenced Business March 3, 1908.

B. H. Robison, President.

R. C. Wagner, Secretary.

Capital Stock

Capital stock paid up in cash	\$ 100,000.00
Amount of ledger assets December 31, of previous year	\$ 3,681,331.85
Extended at	\$ 3,681,331.85

Income

First year's premium on original policies less reinsurance	\$ 181,714.61
Dividends applied to purchase paid-up additions and annuities	18,254.58
Total new premiums	\$ 199,969.19
Renewal premiums less reinsurance	\$ 869,542.07
Dividends applied to pay renewal premium	110,759.27
Total renewal premiums	980,301.34
Total premium income	\$ 1,180,270.53
Dividends left with the company to accumulate at interest	1,202.89
Interest on mortgage loans	\$ 50,413.38
Interest on bonds	93,608.74
Interest on premium notes, policy loans or liens	49,395.62
Interest on deposits	3,130.30
Total interest	196,548.04
Increase in book value of ledger assets	1,377.00
Total income	\$ 1,379,398.46
Total	\$ 5,060,730.31

Disbursements

Total death claims and endowment	\$ 179,875.25
Premium notes and liens voided by lapse, less \$5,087.69 restorations	7,503.02
Surrender values paid in cash, or applied in liquidation of loans or notes	99,977.15
Dividends paid policyholders in cash, or applied in liquidation of loans or notes	461.62
Dividends applied to pay renewal premiums	110,759.27
Dividends applied to purchase paid-up additions and annuities	18,254.58
Left with the company to accumulate at interest	1,202.89
Total paid policyholders	\$ 418,093.78
Expense of investigation and settlement of policy claims, including legal expenses	1,182.45
Interest or dividends to stockholders	10,000.00
Commissions to agents	156,040.11
Agency supervision and traveling expenses of supervisors	37,525.36
Medical examiners' fees and inspection of risks	18,045.00
Salaries and all other compensation of officers and home office employees	65,806.40
Rent—including company's occupancy of its own buildings	5,179.02
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange	21,415.83
Legal expense	2,924.64
Furniture, fixtures and safes	1,155.88
State taxes on premiums	17,661.36
Insurance department licenses and fees	3,460.23
All other licenses, fees and taxes, federal corporation tax	2,008.40
Other disbursements	9,303.27
Agents' balances charged off	144.02
Loss on maturity of ledger assets	50.00
Decrease in book value of ledger assets	15,205.88
Total disbursements	\$ 786,202.63
Balance	\$ 4,274,437.78

Ledger Assets

Mortgage loans on real estate	\$ 1,038,809.00
Loans on company's policies assigned as collateral	758,776.74
Premium notes on policies in force	70,157.37
Book value of bonds	2,254,831.75
Cash in office	136.08
Deposits in trust companies and banks on interest	151,718.74
Agents' balances	16.50
Total ledger assets	\$ 4,274,437.78

Non-Ledger Assets

Interest due and accrued on mortgages	\$ 19,921.70
Interest due and accrued on bonds	16,295.53
Interest due and accrued on premium notes, loans or liens	2,073.63
	38,290.86
Net uncollected and deferred premiums	21,578.52
Gross assets	\$ 4,334,307.16

Deduct Assets Not Admitted

Agents' debit balances.....	\$ 898.76
Book value of bonds over market value.....	40,638.38
Total	41,537.14
Admitted assets	\$ 4,292,750.02

Liabilities

Net present value of outstanding policies: Actuaries, 4 per cent; and American, 3½ per cent; American, 3 per cent; computed by the insurance department of Nebraska	\$ 3,378,300.00
Same for reversionary addition.....	32,796.00
Total	\$ 3,411,156.00
Deduct net value of risks reinsured.....	4,286.00
Net reserve	\$ 3,406,870.00
Surrender policies claimable on policies cancelled.....	4,597.52
Permanent disability claim.....	\$ 2,500.00
Death losses reported, no proofs received.....	15,000.00
Total policy claims.....	17,500.00
Dividends left with the company to accumulate at interest	3,317.71
Premiums paid in advance including surrender values so applied	11,091.11
Unearned interest in advance.....	20,501.86
Salaries, office expenses, bills and accounts due or accrued	2,580.75
Medical examiners' and legal fees due or accrued.....	1,032.00
State, county, federal and municipal taxes due or accrued	19,625.00
Dividends or other profits due policyholders.....	3,428.38
Dividends declared or apportioned to annual dividend policies payable to policyholders during 1914.....	1,730.07
Amounts set apart, apportioned, provisionally ascer- tained, calculated or held awaiting apportionment upon deferred dividend policies.....	22,487.70
Reserve or surplus funds not otherwise included in liabilities, special and calculated payable to the holders of deferred dividend policies contingent upon the payment of the annual premium falling due during 1914	73,069.91
Items in suspense.....	1,828.82
Paid up capital.....	100,000.00
Unassigned funds (surplus).....	602,399.10
Total liabilities	\$ 4,292,750.02

Premium Note Account

On hand December 31, 1912.....	\$ 68,084.58
Received during the year on old policies.....	162,299.31
	\$ 230,383.89
Deductions during the year as follows:	
Voided by lapse.....	\$ 7,563.02
Redeemed by maker in cash.....	152,663.50
Total reduction of premium note account.....	160,226.52
Balance note assets at end of year 1913.....	\$ 70,157.37

Exhibit of Policies

All Business Written	No.	Amount
Policies in force December 31, 1912.....	14,182	\$ 89,267,351.89
Policies issued, revived and increased during the year.....	3,246	5,335,369.00
Totals	17,428	\$ 94,602,720.89
Deduct policies which have ceased to be in force during the year:		
By death	76	\$ 187,375.25
By expiry	52	118,000.00
By surrender	277	1,024,797.50
By lapse	1,259	2,200,050.00
By decrease		31,689.25
Totals	1,664	\$ 3,562,812.00
Total policies in force at end of year 1913.....	15,764	\$ 91,039,908.89
Reinsured	93	372,750.00

Business in the State of Iowa During 1913

All Business Written	No.	Amount
Policies in force December 31, 1912.....	617	\$ 979,881.75
Policies issued during the year.....	611	951,893.70
Totals	1,228	\$ 1,931,775.45
Deduct policies to be in force.....	160	237,250.00
Policies in force December 31, 1913.....	1,068	\$ 1,694,525.45
Losses and claims incurred during the year.....	1	\$ 5,000.00
Losses and claims settled during the year.....	1	5,000.00
Premiums received		\$ 57,386.24

Gain and Loss Exhibit

Insurance Exhibit	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 29.95 per cent of the gross premiums)		\$ 353,035.71
Insurance expenses incurred during the year		344,001.00
Gain from loading.....	\$ 8,134.71	
Interest earned during the year.....		\$ 197,675.20
Investment expenses incurred during the year		1,390.00
Net income from investments.....		\$ 196,285.20
Interest required to maintain reserve.....		125,987.00
Gain from interest.....	70,298.20	
Expected mortality on net amount at risk \$		284,004.44
Actual mortality on net amount at risk.....		153,683.11
Gain from mortality.....	130,321.33	
Total gain during the year from surrender and lapsed policies	24,384.90	
Dividends paid stockholders.....		10,000.00
Decrease in surplus on dividend account.....		155,279.82
Net to loss account.....		7,563.02

Investment Exhibit

Total losses from stocks and bonds.....	22,653.72
Loss from assets not admitted.....	262.81
Loss from all other sources:	
Dividends left with company.....	24.80
Items in suspense.....	1,828.82
Loss unaccounted for.....	351.50
Total gains and losses in surplus during the year \$	233,759.23 \$ 197,904.58
Surplus December 31, 1912.....	\$ 500,604.45
Surplus December 31, 1913.....	602,399.10
Increase in surplus (enter to column to balance)	35,794.65
Totals	\$ 233,759.23 \$ 233,759.23

ANNUAL STATEMENT

For the year ending December 31, 1913, of the

CENTRAL LIFE INSURANCE COMPANY

Located at Central Life Bldg., Ottawa, Ill.

Incorporated April 12, 1907.

Commenced Business April 15, 1907.

H. W. Johnson, President.

I. B. Bradford, Secretary.

Capital Stock

Capital stock paid up in cash.....	\$ 200,000.00
Amount of ledger assets December 31, of previous year \$	727,898.79
Extended at	\$ 727,898.79

Income

First year's premium on original policies less reinsurance	\$ 99,805.17
Dividends applied to purchase paid-up additions and annuities	2,247.79
Total new premiums.....	\$ 102,052.96
Renewal premiums less reinsurance.....	\$ 233,547.36
Dividends applied to pay renewal premium.....	3,853.81
Surrender values applied to pay renewal premiums.....	3.19
Total renewal premiums.....	237,404.36
Extra premium for disability benefits.....	109.86
Total premium income.....	\$ 339,558.18
Dividends left with the company to accumulate at interest	2,693.20
Interest on mortgage loans.....	\$ 22,449.48
Interest on collateral loans.....	3,823.54
Interest on bonds and dividends on stocks.....	490.00
Interest on premium notes, policy loans or liens.....	3,201.96
Interest on deposits.....	740.74
Interest on other debts due the company.....	541.47
Rents—including company's occupancy of its own buildings	60.03
Total interest and rents.....	31,307.22
Total income	\$ 373,558.60
Total	\$ 1,101,457.48

Disbursements

Death claims and additions.....	\$ 33,512.00
Premium notes and liens voided by lapse, less \$129.22 restorations	12,199.67
Surrender values paid in cash, or applied in liquidation of loans or notes.....	8,436.84
Surrender values applied to pay new and renewal premiums	3.19
Dividends paid policyholders in cash, or applied in liquidation of loans or notes.....	2,336.52
Dividends applied to pay renewal premiums.....	3,853.81
Dividends applied to purchase paid-up additions and annuities	2,247.79
Left with the company to accumulate at interest.....	2,693.20
Total paid policyholders.....	\$ 65,283.11
Expense of investigation and settlement of policy claims, including legal expenses.....	167.74
Supplementary contracts not involving life contingencies	390.00
Dividends with interest, held on deposit surrendered during the year.....	304.69
Interest or dividends to stockholders.....	6,374.00
Commissions to agents.....	70,608.51
Compensation of managers and agents not paid by commission on new business.....	3,000.00
Agency supervision and traveling expenses of supervisors	8,691.27
Medical examiners' fees and inspection of risks.....	5,016.74
Salaries and all other compensation of officers and home office employees.....	15,972.93
Rent—including company's occupancy of its own buildings	2,835.62
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	7,582.41
Legal expense	3.00
Furniture, fixtures and safes.....	360.57
Taxes on real estate.....	101.94
Insurance department licenses and fees.....	899.67
All other licenses, fees and taxes.....	1,646.60
Other disbursements	2,640.70
Agents' balances charged off.....	445.88
Decrease in book value of ledger assets.....	5,000.00
Total disbursements	\$ 107,895.38
Balance	\$ 903,562.10

Ledger Assets

Book value of real estate.....	\$ 118,775.91
Mortgage loans on real estate.....	492,200.00
Loans secured by collaterals.....	75,750.00
Loans on company's policies assigned as collateral.....	59,167.01
Premium notes on policies in force.....	65,893.17
Book value of bonds and stocks.....	27,350.00
Cash in office.....	1,259.04
Deposits in trust companies and banks on interest.....	29,112.73
Bills receivable	5,300.00
Agents' balances	31,754.24
Total ledger assets.....	\$ 903,562.10

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 11,611.26	
Interest due and accrued on bonds.....	420.00	
Interest due and accrued on collateral loans.....	71.00	
Interest due and accrued on premium notes, loans or liens.....	1,792.13	
Interest due and accrued on other assets.....	50.31	
		16,344.73
Net uncollected and deferred premiums, new business, \$3,291.50; renewals, \$21,585.17.....		24,976.67
Gross assets.....	\$	944,883.50

Deduct Assets Not Admitted

Agents' debit balances.....	\$ 32,424.08	
Loans on personal security.....	5,300.00	
Premium notes or loans on policies and net premiums in excess of value of their policies.....	32,819.40	
Total.....		70,543.48
Admitted assets.....	\$	874,340.02

Liabilities

Net present value of outstanding policies: American, 2½ per cent; computed by the Illinois Insurance department.....	\$ 557,703.00	
Same for reversionary addition.....	4,939.00	
Total.....	\$ 562,642.00	
Deduct net value of risks reinsured.....	2,766.00	
	\$ 559,876.00	
Reserve to provide for health and accident benefits contained in life policies.....	70.00	
Net reserve.....	\$ 559,946.00	
Present value of supplementary contracts not involv- ing life contingencies.....	3,781.00	
Dividends left with the company to accumulate at in- terest.....	5,421.51	
Premiums paid in advance including surrender values so applied.....	4,350.93	
Unearned interest and rent in advance.....	266.96	
Salaries, office expenses, bills and accounts due or accrued.....	289.85	
Medical examiners' and legal fees due or accrued.....	376.00	
State, county and municipal taxes due or accrued.....	3,676.71	
Unpaid dividends to stockholders.....	10,000.00	
Dividends declared or apportioned to annual dividend policies payable to policyholders during 1913.....	4,982.20	
Amount set apart, apportioned, provisionally ascer- tained, calculated or held awaiting apportionment upon deferred dividend policies.....	117.50	
Paid up capital.....	200,000.00	
Unassigned funds (surplus).....	81,131.36	
Total liabilities.....	\$	874,340.02

Premium Note Account

On hand December 31, 1912.....	\$ 48,588.74	
Received during the year on new policies.....	67,984.02	
Received during the year on old policies.....	40,616.01	
Restored by revival of policies.....	139.22	
Deductions during the year as follows:		
Voided by lapse.....	\$ 12,199.67	
Redeemed by maker in cash.....	78,526.05	
Total reduction of premium note account.....		90,725.72
Balance note assets at end of year 1913.....	\$	65,893.17

Exhibit of Policies

All Business Written	No.	Amount
Policies in force December 31, 1912.....	5,562	\$ 8,327,251.00
Policies issued, revived and increased during the year.....	2,196	3,423,390.00
Totals.....	7,758	\$ 11,750,641.00
Deduct policies which have ceased to be in force during the year:		
By death.....	27	\$ 35,000.00
By expiry.....	33	42,000.00
By surrender.....	82	190,750.00
By lapse.....	764	1,775,250.00
Not taken.....	174	283,500.00
Totals.....	1,085	\$ 1,566,000.00
Total policies in force at end of year 1913.....	6,673	\$ 10,184,641.00
Reinsured.....	122	450,000.00

Business in the State of Iowa During 1913

All Business Written	No.	Amount
Policies in force December 31, 1912.....	62	\$ 89,500.00
Policies issued during the year.....	17	39,000.00
Totals.....	79	\$ 128,500.00
Deduct policies ceased to be in force.....	25	43,000.00
Policies in force December 31, 1913.....	54	\$ 85,500.00
Premiums received.....		\$ 2,321.98

Gain and Loss Exhibit

Insurance Exhibit	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 81+ per cent of the gross premiums).....	\$ 110,565.77	
Insurance expenses incurred during the year.....	125,158.41	
Loss from loading.....		\$ 14,592.64
Interest earned during the year.....	\$ 35,212.05	
Net income from investments.....	\$ 35,212.05	

Interest required to maintain reserve....	18,275.85	
Gain from interest.....	\$	16,936.20
Expected mortality on net amount at risk \$	90,170.91	
Actual mortality on net amount at risk.....	29,071.15	
Gain from mortality.....		60,499.79
Total gain during the year from surrender and lapsed policies.....		4,307.27
Dividends paid stockholders.....		6,374.00
Decrease in surplus on dividend account..		12,729.68

Investment Exhibit

Total losses from stocks and bonds.....		5,000.00
Reserve for disability claims.....		70.00
Premium notes voided by lapse.....		12,199.67
Taxes and stock dividends for 1914.....		14,342.56
Balance unaccounted for.....		304.80
Total gains and losses in surplus during the year \$	81,743.26	\$ 65,603.35
Surplus December 31, 1912.....	\$ 64,991.45	
Surplus December 31, 1913.....	81,131.26	
Increase in surplus (enter to column to balance).....		16,139.91
Totals.....	\$ 81,743.26	\$ 81,743.26

ANNUAL STATEMENT

For the year ending December 31, 1913, of the

COMMONWEALTH LIFE INSURANCE COMPANY

Located at Omaha, Nebraska.

Incorporated September 1, 1909. Coommenced Business August 9, 1910.

Frank Nelson, President. E. H. Mason, Secretary.

Capital Stock

Capital stock paid up in cash.....	\$ 160,255.00	
Amount of ledger assets December 31, of previous year \$	339,168.52	
Extended at.....		\$ 339,168.52

Income

First year's premium on original policies less reinsurance.....	\$	92,087.28
Renewal premiums less reinsurance.....		98,069.83
Total renewal premiums.....	\$	98,069.83
Total premium income.....		\$ 190,157.11
Interest on mortgage loans.....	\$	8,909.06
Interest on premium notes, policy loans or liens.....		1,236.49
Interest on deposits, certificates.....		3,442.82
Total interest and rents.....		13,588.37
From other sources.....		3,763.25
Total income.....	\$	207,508.73
Total.....	\$	546,677.25

Disbursements

Death claims and additions.....	\$	15,000.00
Disability benefits.....		332.32
Total death claims and endowment.....	\$	15,332.32
Surrender values paid in cash, or applied in liquidation of loans or notes.....		389.48
Premium reduction coupons.....		327.83
Commissions to agents.....		74,950.77
Commuted renewal commissions.....		528.68
Compensation of managers and agents not paid by commission on new business.....		2,970.00
Medical examiners' fees and inspection of risks.....		8,078.00
Salaries and all other compensation of officers and home office employees.....		11,038.24
Rents—including company's occupancy of its own buildings.....		975.30
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....		3,088.56
Legal expense.....		300.00
Furniture, fixtures and safes.....		316.00
State taxes on premiums.....		328.07
Insurance department licenses and fees.....		144.00
Other disbursements.....		6,872.35
Total disbursements.....	\$	125,640.50
Balance.....	\$	421,036.75

Ledger Assets

Mortgage loans on real estate.....	\$	275,058.98
Other than first liens.....		3,300.00
Loans on company's policies assigned as collateral.....		600.50
Premium notes on policies in force.....		4,019.15
Book value of bonds and stocks, bonds, \$900.00; school warrants, \$1,500.00.....		2,400.00
Cash in office.....		1,577.65
Deposits in trust companies and banks not on interest.....		62,327.71
Deposits in trust companies and banks on interest.....		70,206.76
Agents' balances.....		550.00
Total ledger assets.....	\$	421,036.75

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$	8,351.15
Interest due and accrued on bonds.....		67.50
Interest due and accrued on other assets.....		63.16
Interest due and accrued, school warrants, \$61.24; certificates of deposit, \$1,214.24.....		1,275.48
Total interest.....		9,757.29
Net uncollected and deferred premiums.....		7,208.00
Gross assets.....	\$	438,804.04

Deduct Assets Not Admitted

Commuted commissions.....	\$	550.00
Bills receivable, second mortgages.....		3,300.00
Premium notes or loans on policies and net premiums in excess of value of their policies.....		348.00
Total.....		4,198.00
Admitted assets.....	\$	433,804.04
Admitted assets.....	\$	433,804.04

Liabilities

Net present value of outstanding policies: Actuaries, 4 per cent; and American, 3½ per cent.....	\$	139,782.00
Deduct net value of risks reinsured.....		42.00
Reserve to provide for health and accident benefits contained in life policies	\$	139,740.00
Permanent disability		702.00
Net reserve	\$	140,442.00
Present value of supplementary contracts not involving life contingencies		2,215.00
Death losses reported, no proofs received.....		10,000.00
State, county and municipal taxes due or accrued.....		513.00
Survivorship accumulation		507.23
Suspense account		2,830.19
Other liabilities		156,507.42
Paid up capital		169,255.00
Unassigned funds (surplus)		108,041.62
Total liabilities	\$	433,894.04

Exhibit of Policies

All Business Written	No.	Amount
Policies in force December 31, 1912.....	2,258	\$ 3,984,870.00
Policies issued, revived and increased during the year.....	1,708	2,764,500.00
Totals	3,966	\$ 6,749,370.00
Deduct policies which have ceased to be in force during the year:		
By death	3	\$ 15,000.00
By surrender	6	13,000.00
By lapse	595	1,005,370.00
Totals	604	\$ 1,033,370.00
Total policies in force at end of year 1913.....	3,362	\$ 5,716,000.00

Business in the State of Iowa During 1913

All Business Written	No.	Amount
Policies in force December 31, 1912.....	64	\$ 158,500.00
Policies issued during the year.....	37	69,000.00
Totals	101	\$ 227,500.00
Deduct policies ceased to be in force.....	36	53,500.00
Policies in force December 31, 1913.....	65	\$ 169,000.00

Gain and Loss Exhibit

Insurance Exhibit

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 58 per cent of the gross premiums)	\$ 80,619.44	
Insurance expenses incurred during the year	169,692.87	
Loss from loading	\$ 33,948.27	\$ 29,073.43

Interest earned during the year.....	\$	16,346.07
Net income from investments.....	\$	16,346.07
Interest required to maintain reserve.....		3,760.00

Gain from interest	12,577.07
Expected mortality on net amount at risk \$	42,013.00
Actual mortality on net amount at risk..	25,049.32
Gain from mortality	16,963.68
Total gain during the year from surrender and lapsed policies	4,407.52

Investment Exhibit

Loss from assets not admitted		2,050.00
Premium notes charged off.....		4,548.14
Balance unaccounted for		231.25
Total gains and losses in surplus during the year \$	33,948.27	\$ 35,902.82
Surplus December 31, 1912.....	\$	109,996.17
Surplus December 31, 1913.....		108,041.62
Decrease in surplus (enter to column to balance)		1,954.55
Totals	\$	35,902.82 \$ 35,902.82

ANNUAL STATEMENT

For the year ending December 31, 1913, of

THE CONNECTICUT MUTUAL LIFE INSURANCE COMPANY

Located at No. 36 Pearl Street, Hartford, Conn.

Incorporated June 15, 1846.

Commenced Business December 15, 1846.

John M. Taylor, President.

William H. Deming, Secretary.

Capital Stock

Amount of ledger assets December 31, of previous year \$	68,420,996.63
Extended at	\$ 68,420,996.63

Income

First year's premium on original policies less reinsurance	\$ 748,805.72
Surrender values to pay first year's premiums.....	380.08
Dividends applied to purchase paid-up additions and annuities	6,831.80
Surrender values applied to purchase paid-up insurance and annuities	44,165.63
Consideration for original annuities involving life contingencies	64,963.20
Consideration for supplementary contracts involving life contingencies	3,479.37
Total new premiums.....	\$ 868,625.85

Renewal premiums less reinsurance.....	\$ 5,202,697.62
Dividends applied to pay renewal premium.....	932,026.29
Surrender values applied to pay renewal premiums.....	804.98
Total renewal premiums	6,134,598.89
Total premium income	\$ 7,003,524.74
Consideration for supplementary contracts not involving life contingencies	36,384.12
Dividends left with the company to accumulate at interest	476,681.40
Interest on mortgage loans.....	\$ 1,658,241.08
Interest on bonds and dividends on stocks.....	1,079,005.71
Interest on premium notes, policy loans or liens.....	352,630.55
Interest on deposits	23,808.71
Interest on other debts due the company.....	42,783.88
Discount on claims paid in advance.....	96.18
Rents—including \$35,000.00 for company's occupancy of its own buildings	185,597.46
Total interest and rents.....	3,342,163.57
From other sources, viz:	
Unapplied payments on land contracts, suspense account	\$ 17,660.69
Profit on sale or maturity of ledger assets.....	69,689.93
Increase in book value of ledger assets.....	6,329.67
Total income	\$ 10,952,434.12
Total	\$ 79,373,430.75

Disbursements

Death claims and additions.....	\$ 4,666,896.00
Matured endowments and additions.....	414,187.66
Total death claims and endowment.....	\$ 5,081,083.66
Annuities involving life contingencies.....	23,267.40
Premium notes and liens voided by lapse, less restorations	232.00
Surrender values paid in cash, or applied in liquidation of loans or notes	1,302,024.06
Surrender values applied to pay new and renewal premiums	1,245.06
Surrender values applied to purchase paid-up insurance and annuities.....	44,165.53
Dividends paid policyholders in cash, or applied in liquidation of loans or notes.....	360,309.94
Dividends applied to pay renewal premiums.....	932,026.29
Dividends applied to purchase paid-up additions and annuities	6,831.86
Left with the company to accumulate at interest.....	278,088.99
Total paid policyholders.....	\$ 8,089,274.79
Expense of investigation and settlement of policy claims, including legal expenses.....	1,985.87
Supplementary contracts not involving life contingencies	5,801.91
Dividends with interest, held on deposit surrendered during the year	314,126.22
Commissions to agents	627,931.26
Compensation of managers and agents not paid by commission on new business	18,764.34
Agency supervision and traveling expenses of supervisors	11,883.09

Branch office expenses	62,915.45
Medical examiners' fees and inspection of risks.....	63,290.77
Salaries and all other compensation of officers and home office employees	254,995.11
Rent—including company's occupancy of its own buildings	64,032.72
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange	51,464.33
Legal expense	5,526.58
Furniture, fixtures and safes	2,742.61
Repairs and expenses (other than taxes) on real estate	90,147.96
Taxes on real estate.....	69,415.36
State taxes on premiums.....	76,270.32
Insurance department licenses and fees.....	5,775.15
All other licenses, fees and taxes.....	158,835.63
Other disbursements	48,480.32
Loss on maturity of ledger assets.....	110,883.57
Decrease in book value of ledger assets.....	14,611.33
Total disbursements	\$ 10,187,654.71
Balance	\$ 69,185,776.04

Ledger Assets

Book value of real estate.....	\$ 3,068,650.54
Mortgage loans on real estate.....	32,330,005.68
Loans on company's policies assigned as collateral.....	6,644,164.11
Premium notes on policies in force.....	175,386.49
Book value of bonds and stocks.....	24,871,700.25
Deposits in trust companies and banks on interest.....	1,297,549.82
Bills receivable	685.00
Agents' balances	1,703.64
Real estate sold under land contract purchase price.....	795,931.11
Total ledger assets	\$ 69,185,776.04

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 918,837.42
Interest due and accrued on bonds.....	250,766.30
Interest due and accrued on premium notes, loans or liens	134,445.04
Interest due and accrued on other assets.....	13,820.71
Rents due and accrued on company's property.....	6,135.25
Total	1,324,004.72
Net uncollected and deferred premiums, new business, \$87,911.72; renewals, \$594,069.75	681,981.47
Gross assets	\$ 71,191,762.23

Deduct Assets Not Admitted

Agents' debit balances	\$ 3,137.03
Bills receivable	685.00
Premium notes or loans on policies and net premiums in excess of value of their policies.....	2,200.00
Overdue and accrued interest on bonds in default.....	6,012.00
Book value of ledger assets over market value.....	2,225,074.45
Total	\$ 2,237,109.08
Admitted assets	\$ 68,954,653.15

Liabilities

Net present value of outstanding policies: Actuaries, 4 per cent; and American, 3½ per cent; American ½ per cent; computed by the insurance department	\$ 16,411,051.00
Same for reversionary addition	47,568,469.00
Same for annuities	263,781.77
Total	\$ 64,243,302.77
Net reserve	\$ 64,243,302.77
Present value of supplementary contracts not involving life contingencies	92,724.42
Surrender policies claimable on policies cancelled	79,412.00
Death losses due and unpaid	\$ 28,240.00
Death losses in process of adjustment	121,909.33
Death losses reported, no proofs received	254,259.00
Matured endowments due and unpaid	2,422.00
Death losses and other policy claims resisted	10,000.00
Annuity claims, involving life contingencies, due and unpaid	376.00
Total policy claims	417,207.62
Dividends left with the company to accumulate at interest	1,727,859.16
Premiums paid in advance including surrender values so applied	25,903.34
Unearned interest and rent in advance	131,967.21
Commissions to agents due or calculated	3,606.94
Salaries, office expenses, bills and accounts due or accrued	2,500.00
Medical examiners' and legal fees due or accrued	15,783.50
State, county and municipal taxes due or accrued	80,000.00
Dividends or other profits due policyholders	104,638.08
Other liabilities	24,852.79
Unassigned funds (surplus)	2,004,895.32
Total liabilities	\$ 68,954,653.15
Premium Note Account	
On hand December 31, 1912	\$ 227,367.32
Deductions during the year as follows:	
Used in payment of losses and claims	\$ 19,837.10
Used in purchase of surrendered policies	7,376.00
Voided by lapse	232.00
Used in payment of dividends to policyholders	21,430.51
Redeemed by maker in cash	3,105.22
Total reduction of premium note account	51,980.83
Balance note assets at end of year 1913	\$ 175,386.49

Exhibit of Policies

All Business Written	No.	Amount
Policies in force, December 31, 1912	87,449	\$209,394,597.43
Policies issued, revived and increased during the year	10,521	23,348,110.04
Totals	97,970	\$232,742,707.47
Deduct policies which have ceased to be in force during the year:		
By death	1,948	\$ 4,659,283.00
By maturity	171	407,886.66
By expiry	38	174,167.34
By surrender	2,237	4,203,722.20
By lapse	1,319	3,945,623.00
By decrease	4	1,050,330.00
Totals	6,807	\$ 14,438,047.20
Total policies in force at end of year 1913	91,663	\$218,304,660.27

Business in the State of Iowa During 1913

All Business Written	No.	Amount
Policies in force December 31, 1912	3,391	\$ 5,745,786.00
Policies issued during the year	1,168	1,851,363.00
Totals	4,559	\$ 7,597,149.00
Deduct policies ceased to be in force	442	676,073.00
Policies in force December 31, 1913	4,117	\$ 6,921,076.00
Losses and claims unpaid December 31, 1912	1	\$ 110.00
Losses and claims incurred during the year	58	91,804.00
Totals	59	\$ 91,974.00
Losses and claims settled during the year	56	85,846.00
Losses and claims unpaid December 31, 1913	3	\$ 6,128.00
Premiums received		\$ 211,061.15

Gain and Loss Exhibit

Insurance Exhibit	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 18.40 per cent of the gross premiums)	\$ 1,313,762.25	
Insurance expenses incurred during the year	1,301,583.00	
Loss from loading		\$ 47,821.05
Interest earned during the year	\$ 3,310,630.47	
Investment expenses incurred during the year	294,049.00	
Net income from investments	\$ 3,016,580.57	
Interest required to maintain reserve	2,210,526.00	
Gains from interest	\$ 806,054.57	
Expected mortality on net amount at risk	\$ 2,657,056.00	
Actual mortality on net amount at risk	1,918,283.00	
Gain from mortality		738,773.00
Expected disbursements to annuitants	\$ 13,006.00	
Net actual annuity claims incurred	13,059.85	
Gain from annuities		546.15
Total gain during the year from surrender and lapsed policies		90,216.16
Decrease in surplus on dividend account		1,391,073.01
Increase in special funds, and special reserve during the year		1,358.40
Net to loss account		140.00

Investment Exhibit

Total gains from real estate	51,095.37	
Total losses from real estate		107,412.07
Total gains from stocks and bonds	17,994.56	
Total losses from stocks and bonds		1,240,565.01
Loss from assets not admitted		3,732.05
Gain unaccounted for	11,591.38	
Total gains and losses in surplus during the year	\$ 1,716,805.19	\$ 2,792,105.49
Surplus December 31, 1912	\$ 3,080,135.02	
Surplus December 31, 1913	2,004,805.32	
Decrease in surplus (enter to column to balance)		1,075,240.30
Totals	\$ 2,792,105.49	\$ 2,792,105.49

ANNUAL STATEMENT

For the year ending December 31, 1912, of the

CONTINENTAL ASSURANCE COMPANY

Located at No. 1308 Michigan Avenue, Chicago, Ill.

Incorporated April 26, 1911.

Commenced Business August 15, 1911.

H. G. B. Alexander, President.

Manton Maverick, Secretary.

Capital Stock

Capital stock paid in cash.....	\$ 100,000.00
Amount of ledger assets December 31 of previous year \$	149,012.54
Extended at	\$ 149,012.54

Income

First year's premium on original policies less reinsurance	\$ 22,120.72
Consideration for original annuities involving life contingencies	1,575.00
Total new premiums	\$ 23,695.72
Renewal premiums less reinsurance	11,510.25
Total premium income	\$ 35,205.97
Interest on mortgage loans	\$ 6,196.25
Interest on deposits	788.38
Interest on other debts due the company	1.08
Total interest and rents	6,985.71
Agents' balances previously charged off	22.60
Total income	\$ 42,214.88
Total	\$ 191,227.42

Disbursements

Death claims and additions	\$ 1,222.00
Annuities involving life contingencies	55.95
Total paid policyholders	\$ 1,277.95
Interest or dividends to stockholders	2,000.00
Commissions to agents	14,118.37
Compensation of managers and agents not paid by commission on new business	4,020.81
Medical examiners' fees and inspection of risks	5,086.74
Salaries and all other compensation of officers and home office employees	2,103.37
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange	965.45
Insurance department licenses and fees	207.47
All other licenses, fees and taxes	1,539.19
Other disbursements	255.96
Agents' balances charged off	229.05
Total disbursements	\$ 29,703.79
Balance	\$ 161,523.63

Ledger Assets

Mortgage loans on real estate	\$ 114,900.00
Cash in office	371.81
Deposits in trust companies and banks on interest	47,109.54
Agents' balances	41.98

Total ledger assets \$ 161,523.63

Non-Ledger Assets

Interest due and accrued on mortgages	\$ 1,182.76
Interest due and accrued on bank deposits	164.33
Market value of real estate over book value	1,288.09
Net uncollected and deferred premiums, new business, \$2,739.28; renewals, \$3,569.84	6,309.12
Gross assets	\$ 169,129.84

Deduct Assets Not Admitted

Agents' debit balances	\$ 64.97
Premium notes or loans on policies and net premiums in excess of value of their policies	1,129.31
Total	\$ 1,194.28
Admitted assets	\$ 167,935.56

Liabilities

Net present value of outstanding policies: Actuaries, 4 per cent; and American, 3½ per cent; American 3 per cent; computed by the company department	\$ 20,894.80
Same for annuities	1,434.09
Total	\$ 22,328.89
Deduct net value of risks reinsured	341.31
Reserve to provide for health and accident benefits contained in life policies	\$ 206.62
Net reserve	\$ 22,291.17
Premiums paid in advance including surrender values so applied	4.03
Cost of collection on uncollected and deferred premiums in excess of loading	754.94
Salaries, office expenses, bills and accounts due or accrued	373.60
Medical examiners' and legal fees due or accrued	440.50
State, county and municipal taxes due or accrued	473.78
Other liabilities, viz.: Contingency reserve	1,099.00
Paid up capital	100,000.00
Unassigned funds (surplus)	45,764.61
Total liabilities	\$ 167,935.56

Exhibit of Policies

All Business Written	No.	Amount
Policies in force December 31, 1912.....	509	\$ 992,322.00
Policies issued, revived and increased during the year.....	713	1,034,968.00
Totals	1,302	\$ 1,636,800.00
Deduct policies which have ceased to be in force during the year:		
By death	2	\$ 1,282.00
By lapse	278	225,558.00
By decrease		5,500.00
Not taken	67	93,108.00
Totals	347	\$ 325,388.00
Total policies in force at end of year 1913.....	955	1,311,402.00
Reinsured	14	67,570.00

Business in the State of Iowa During 1913

All Business Written	No.	Amount
Policies in force December 31, 1912.....	1	\$ 500.00
Policies issued during the year	67	93,500.00
Totals	68	\$ 94,000.00
Deduct policies ceased to be in force.....	18	25,000.00
Policies in force December 31, 1913.....	50	\$ 69,000.00
Premiums received		\$ 1,008.80

Gain and Loss Exhibit

Insurance Exhibit	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 41.8 per cent of the gross premiums)	\$ 17,324.98	
Insurance expenses incurred during the year	29,928.02	
Loss from loading		\$ 12,603.04
Interest earned during the year.....	\$ 7,007.81	
Investment expenses incurred during the year	500.00	
Net income from investments.....	\$ 6,507.81	
Interest required to maintain reserve.....	499.96	
Gain from interest.....	\$ 6,007.85	
Expected mortality on net amount at risk	\$ 8,426.00	
Actual mortality on net amount at risk.....	1,222.06	
Gain from mortality.....	7,203.94	
Total gain during the year from surrender and lapsed policies	407.06	
Dividends paid stockholders.....		2,000.00
Net to loss account.....		206.45

Investment Exhibit

Loss from assets not admitted.....		947.29
Gain from all other sources.....	7.60	
Gain unaccounted for	148.05	
Total gains and losses in surplus during the year	\$ 13,774.29	\$ 15,736.78
Surplus December 31, 1912.....	\$ 44,577.10	
Surplus December 31, 1913.....	62,304.61	
Decrease in surplus (enter to column to balance)	1,082.49	
Totals	\$ 13,756.78	\$ 15,756.78

ANNUAL STATEMENT

For the year ending December 31, 1913, of

THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES

Located at No. 165 Broadway, New York City, N. Y.

Incorporated July 26, 1850.

Commenced Business July 28, 1850.

W. A. Day, President.

W. Alexander, Secretary.

Capital Stock

Capital stock paid up in cash..... \$ 100,000.00
 Amount of ledger assets December 31, of previous year \$905,620,953.41

Extended at \$905,620,953.41

Income

First year's premium on original policies less rein- surance	\$ 5,031,600.06
Surrender values to pay first year's premiums.....	7,500.49
Dividends applied to purchase paid-up additions and annuities	1,132,540.06
Consideration for original annuities involving life con- tingencies	690,864.74
Consideration for disability claims.....	1,789.71
Consideration for supplementary contracts involving life contingencies	394,849.67
Total new premiums	\$ 7,240,154.33
Renewal premiums less reinsurance.....	\$ 45,279,081.68
Dividends applied to pay renewal premium.....	2,532,105.01
Surrender values applied to pay renewal premiums.....	46,818.82
Renewal premiums for deferred annuities.....	24,788.31
Total renewal premiums	\$ 47,860,793.82
Extra premiums for total and permanent disability benefits	25,692.11
Total premium income	\$ 55,141,610.26

Consideration for supplementary contracts not involving life contingencies	414,953.51
Dividends left with the company to accumulate at interest	356,311.95
Interest on mortgage loans	\$ 4,686,231.86
Interest on collateral loans	13,697.22
Interest on bonds and dividends on stocks	12,716,046.53
Interest on premium notes, policy loans or liens	2,575,903.58
Interest on deposits	248,260.81
Interest on other debts due the company	146,492.87
Gross interest on other debts due the society:	
Agents' balances	63,739.48
Extended premiums	\$0,219.88
Overdue interest on bond and mortgage loans	2,011.53
Overdue rents	31.98
Discount on claims paid in advance	1,974.01
Rents—including \$115,835.00 for company's occupancy of its own buildings	984,152.42
Total interest and rents	22,772,209.30
From other sources, viz.:	
Fire insurance indemnity fund	\$ 5,200.00
United States income tax	321.27
Profits on:	
Unclaimed accounts	1,976.64
Discount on supplies	787.53
Fees for assignments	328.58
Policy claim recoveries	2,439.28
Sale of furniture	448.16
Recoveries on old accounts	2,675.17
	13,967.03
Agents' balances previously charged off	17,650.60
Profit on sale or maturity of ledger assets	116,230.75
Increase in book value of ledger assets	209,518.00
Total income	\$ 79,072,484.12
Total	\$584,693,437.53

Disbursements

Death claims and additions	\$ 19,987,880.14
Total and permanent disability and accident and death benefits	1,789.71
Matured endowments and additions	\$ 8,648,405.87
Total death claims and endowment	\$ 28,636,084.72
Annuities involving life contingencies	1,224,151.28
Surrender values paid in cash, or applied in liquidation of loans or notes	11,521,265.91
Surrender values applied to pay new and renewal premiums	48,328.31
Dividends paid policyholders in cash, or applied in liquidation of loans or notes	9,305,136.97
Dividends applied to pay renewal premiums	2,532,105.01
Dividends applied to purchase paid-up additions and annuities	1,152,540.66
Left with the company to accumulate at interest	356,311.98
Total paid policyholders	\$ 54,805,924.84
Expense of investigation and settlement of policy claims, including legal expenses	22,556.59
Premiums waived on account of disability	231.30
Supplementary contracts not involving life contingencies	295,006.56

Dividends with interest, held on deposit surrendered during the year	88,432.78
Interest or dividends to stockholders	7,000.00
Commissions to agents	4,932,680.75
Commuted renewal commissions	161,049.57
Compensation of managers and agents not paid by commission on new business	97,075.88
Agency supervision and traveling expenses of supervisors	382,488.15
Branch office expenses	727,459.15
Medical examiners' fees and inspection of risks	384,040.78
Salaries and all other compensation of officers and home office employees	1,391,174.40
Rent—including company's occupancy of its own buildings	477,567.41
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange	487,028.55
Legal expense	65,978.76
Furniture, fixtures and safes	108,674.57
Repairs and expenses (other than taxes) on real estate	304,271.64
Taxes on real estate	173,307.43
State taxes on premiums	611,634.18
Insurance department licenses and fees	29,350.15
All other licenses, fees and taxes:	
On surplus and reserve	31,488.64
On securities	16,322.47
On income	24,277.22
Stamp taxes	4,586.07
Licenses, fees and taxes	28,501.70
Federal corporation tax	81,100.00
Other disbursements, viz.:	
Traveling expenses	74,274.91
Conventions and meetings	64,191.82
Premiums on fidelity bonds	4,169.90
Legislative expenses	17,024.43
Association of Life Insurance Presidents	9,503.90
Examinations and audits	10,000.00
Safe keeping of securities	11,568.57
Fire and liability insurance	6,252.73
Election expenses	75.00
Investigation of agents, cashiers, etc.	970.63
Books, subscriptions, etc.	5,967.80
Water, ice, laboratory and other supplies	3,681.17
Medico-actuarial investigation	1,614.72
Mortgage expenses	1,729.71
Premiums on employees' insurance	12,770.59
Lunch room and store	2,433.79
Expenses, new building	11,850.36
Miscellaneous expenses	1,723.94
Foreign exchange and currency adjustment	73,737.04
Interest on policy claims	15,446.82
Rent deposits	1,594.05
Deposits on account of insurance	112,203.61
Losses: Policy claims, \$1,146.41; rent, \$605.31; fire, \$3,763.66	5,515.38
Agents' balances charged off	30,952.83
Loss on maturity of ledger assets	149,225.24
Decrease in book value of ledger assets	379,944.00
Total disbursements	\$ 69,758,519.59
Balance	\$517,934,917.94

Ledger Assets

Book value of real estate.....	\$ 16,541,061.11
Mortgage loans on real estate.....	100,136,045.77
Loans secured by collaterals.....	600,000.00
Loans on company's policies assigned as collaterals.....	88,558,457.49
Book value of bonds and stocks.....	297,061,554.00
Cash in offices.....	49,686.81
Deposits in trust companies and banks not on interest.....	276,813.68
Deposits in trust companies and banks on interest.....	6,495,171.00
Bills receivable.....	3,410.82
Agents' and other balances.....	165,907.81
Supplies.....	24,219.54
Cash in transit.....	1,023,209.31
Total ledger assets.....	\$517,934,917.94

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 1,120,801.54
Interest due and accrued on bonds.....	3,708,172.10
Interest due and accrued on collateral loans.....	9,000.00
Interest due and accrued on policy loans.....	442,097.14
Interest due and accrued on other assets, on deposits.....	36,050.78
Rents due and accrued on company's property.....	124,778.08
	5,446,908.64
Due from companies for losses or claims on policies reinsured.....	15,259.40
Net uncollected and deferred premiums, new business, \$270,191.76; renewals, \$4,771,949.70.....	\$ 5,042,141.46
Due from other companies for reinsurance premiums unearned.....	3,264.10
Gross assets.....	\$528,442,491.54

Deduct Assets Not Admitted

Supplies, printed matter and stationery.....	\$ 24,219.54
Agents' and other debit balances.....	1,111,967.42
Bills receivable.....	3,410.82
Book value of ledger assets over market value, viz.: Stocks.....	1,957,274.70
Total.....	\$ 3,096,872.48
Admitted assets.....	\$525,345,619.06

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1913, as computed by the Actuary on the following tables of mortality and rates of interest, viz.: Actuaries' table at 4 per cent on issues to 1900.....	\$148,561,761.07
Same for reversionary additions.....	5,063,311.00
	\$153,625,072.00
American experience table at 3½ per cent on issues 1898 to 1906.....	10,436,466.00
American experience table at 3 per cent on issues 1895 to 1913.....	\$251,337,319.00
Same for reversionary additions.....	1,483,384.00
	252,813,703.04

Other tables and rates, viz.:

Joint life prior to 1898—American experience table at 4 per cent.....	\$ 258,525.00
Child's endowments and survivorship assurance prior to 1898—Carlisle experience at 4 per cent.....	69,339.00
Child's endowments, annual premium, 1898-1906—Carlisle experience at 3½ per cent.....	98,524.00
Child's endowments, single premium, 1898-1906—Hm table at 3½ per cent.....	29,656.00
Joint life, 1898-1906—Hm table at 3 per cent.....	157,491.00
Semi-tropical, 1910-1913, Sesqui-American at 3 per cent.....	699,265.00
Tropical, 1910-1913—Double American at 3 per cent.....	187,266.00
Survivorship assurance, 1906—Carlisle experience at 3 per cent.....	9,783.00
Same for reversionary additions, joint life—American experience at 4 per cent.....	6,476.00
Same for reversionary additions, Semi-tropical—Sesqui-American at 3 per cent.....	23,455.00
Same for reversionary additions, Tropical—Double American at 3 per cent.....	10,210.00
	1,531,990.00

Net present value of annuities (including those in reduction of premiums):

Regular and deferred to 1898—Actuaries' experience at 4 per cent.....	\$ 1,854,393.00
Two life to 1898—Hm table at 4 per cent.....	128,908.00
Survivorship to 1898—Carlisle experience at 4 per cent.....	31,196.00
All non-participating annuities, 1898-1913—McClin- tock's table at 3½ per cent.....	8,030,850.00
Supplementary contracts from 3½ per cent poli- cies—American experience table at 3½ per cent.....	994,357.00
Supplementary contracts from 3 per cent policies— American experience at 3 per cent.....	1,659,185.00
	12,668,880.00
Total.....	\$431,106,129.00
Deduct net value of risks of this company reinsured in other solvent companies.....	1,429,452.00
	\$429,676,608.00

Extra reserve for total and permanent disability benefits and for additional accidental death benefits.....

	12,486.00
Net reserve (paid for basis).....	\$429,689,154.00
Present value of supplementary contracts not involv- ing life contingencies.....	2,591,993.00
Present value of premiums waived on account of dis- ability.....	1,711.00
Surrender policies claimable on policies cancelled.....	74,915.31
Death losses due and unpaid.....	\$ 26,501.77
Death losses in process of adjustment.....	138,384.67
Reserve for net death losses.....	450,000.00
Death losses reported, no proofs received.....	1,576,005.95
Matured endowments due and unpaid.....	770,233.97
Death losses and other policy claims resisted.....	265,421.20
Annuity claims, involving life contingencies, due and unpaid.....	32,829.96
Total policy claims.....	3,250,377.52

Due and unpaid on supplementary contracts not involving life contingencies.....	4,493.10
Dividends left with the company to accumulate at interest.....	667,274.34
Premiums paid in advance including surrender values so applied.....	374,022.00
Unearned interest and rent in advance.....	1,796,919.43
Commissions to agents due or calculated.....	130,551.89
Salaries, office expenses, bills and accounts due or accrued.....	122,052.05
Medical examiners' and legal fees due or accrued.....	43,514.90
State, county, municipal and other taxes due or accrued.....	888,225.05
Dividends or other profits due policyholders.....	1,044,641.90
Dividends declared or apportioned to annual dividend policies payable to policyholders during 1914.....	4,780,000.00
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1914.....	8,858,794.00
Amounts set apart, apportioned, provisionally ascertained, calculated or held awaiting apportionment upon deferred dividend policies.....	69,925,148.00
Fire insurance indemnity fund.....	38,323.12
Fire relief fund.....	8,391.97
Deposits on account of insurance.....	141,023.25
United States income tax collected.....	321.27
Paid up capital.....	100,000.00
Unassigned funds (surplus).....	9,804,801.06
Total Liabilities	\$825,345,619.06

Exhibit of Policies

All Business Written	No.	Amount
Policies in force December 31, 1912.....	563,683	\$ 1,429,211,848
Policies issued, revived and increased during the year.....	69,127	149,137,917
Totals	632,810	\$ 1,578,349,765
Deduct policies which have ceased to be in force during the year:		
By death.....	6,763	\$ 20,119,533
By maturity.....	2,051	8,907,444
By expiry.....	6,755	10,547,387
By surrender.....	11,987	34,099,669
By lapse.....	18,866	29,849,383
By decrease.....		3,732,924
Totals	41,922	\$ 107,256,190
Total policies in force at end of year 1913.....	590,888	\$ 1,471,093,575
Reinsured.....	700	16,331,772

Business in the State of Iowa During 1913

All Business Written	No.	Amount
Policies in force December 31, 1912.....	6,323	\$ 10,689,223.00
Policies issued during the year.....	1,023	1,688,780.00
Totals	7,346	\$ 12,378,003.00
Deduct policies ceased to be in force.....	471	824,154.00
Policies in force December 31, 1913.....	6,875	\$ 11,553,849.00
Losses and claims unpaid December 31, 1912.....	3	\$ 5,760.00
Losses and claims incurred during the year.....	70	181,262.16
Totals	73	\$ 187,022.16
Losses and claims settled in cash during the year.....	66	177,215.16
Losses and claims unpaid December 31, 1913.....	7	\$ 9,807.00
Premiums received		\$ 366,328.07

ANNUAL STATEMENT

For the year ending December 31, 1913, of

THE FIDELITY MUTUAL LIFE INSURANCE COMPANY

Located at Nos. 112-14-16 N. Broad St., Philadelphia, Pa.

Incorporated Dec. 2, 1878.

Commenced Business Jan. 1, 1879.

Walter LeMar Talbot, Vice-President.

Chas. G. Hodge, Secretary.

Amount of ledger assets December 31, of previous year \$ 26,656,839.71

Extended at \$ 26,656,839.71

Income

First year's premium on original policies less reinsurance.....	\$ 437,352.25
Surrender values to pay first year's premiums.....	175.21
Dividends applied to purchase paid-up additions and annuities.....	32,617.33
Surrender values applied to purchase paid-up insurance and annuities.....	689.83
Consideration for original annuities involving life contingencies.....	5,000.00
Consideration for supplementary contracts involving life contingencies.....	214.25
Total new premiums	\$ 476,048.57
Renewal premiums less reinsurance.....	\$ 4,139,488.80
Dividends applied to pay renewal premium.....	193,725.14
Dividends applied to shorten the endowment or premium paying period.....	6,606.41
Surrender values applied to pay renewal premiums.....	11,398.42
Renewal premiums for deferred annuities.....	4,477.15
Total renewal premiums	4,355,696.01
Extra premiums for disability and additional accidental death benefits.....	39,797.40
Total premium income	\$ 4,871,542.28
Consideration for supplementary contracts not involving life contingencies.....	16,013.25
Dividends left with the company to accumulate at interest.....	12,834.01
Interest on mortgage loans.....	\$ 595,393.61
Interest on collateral loans.....	10,153.07
Interest on bonds and dividends on stocks.....	350,522.54
Interest on premium notes, policy loans or liens.....	408,090.06
Interest on deposits.....	8,072.50
Interest on other debts due the company.....	21,640.50
Rents—including \$40,000.00 for company's occupancy of its own buildings.....	92,837.70
Total interest and rents	1,457,316.07
Policy fees.....	87.00
Commission on mortgages.....	1,925.00
Profit on sale or maturity of ledger assets.....	748.98
Increase in book value of ledger assets.....	7,010.98
Total income	\$ 6,308,377.57
Total	\$ 33,025,217.28

Disbursements

Death claims and additions.....	\$ 1,676,206.77
Matured endowments and additions.....	52,908.03
Disability claims, \$1,498.37; additional accidental death benefits, \$1,250.00	2,748.37
Total death claims and endowment.....	\$ 1,731,863.17
Annuities involving life contingencies.....	16,144.45
Surrender values paid in cash, or applied in liquidation of loans or notes.....	798,929.26
Surrender values applied to pay new and renewal premiums.....	11,573.03
Surrender values applied to purchase paid-up insurance and annuities.....	689.83
Dividends paid policyholders in cash, or applied in liquidation of loans or notes.....	31,744.03
Dividends applied to pay renewal premiums.....	193,725.14
Dividends applied to shorten the endowment or premium paying period.....	6,006.41
Dividends applied to purchase paid-up additions and annuities.....	32,617.33
Left with the company to accumulate at interest.....	12,834.01
Total paid policyholders.....	\$ 2,831,727.26
Expense of investigation, and settlement of policy claims, including legal expenses.....	5,340.20
Supplementary contracts not involving life contingencies.....	35,530.32
Dividends with interest, held on deposit surrendered during the year.....	3,600.83
Commissions to agents.....	372,426.13
Compensation of managers and agents not paid by commission on new business.....	3,700.00
Agency supervision and traveling expenses of supervisors.....	30,992.98
Branch office expenses.....	92,905.21
Medical examiners' fees and inspection of risks.....	49,753.16
Salaries and all other compensation of officers and home office employees.....	173,489.76
Rents—including company's occupancy of its own buildings.....	70,425.56
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	63,584.54
Legal expense.....	11,422.94
Furniture, fixtures and safes.....	5,235.50
Repairs and expenses (other than taxes) on real estate.....	52,980.36
Taxes on real estate.....	14,357.53
State taxes on premiums.....	77,328.45
Insurance department licenses and fees.....	6,554.00
All other licenses, fees and taxes.....	58,282.84
Other disbursements.....	13,202.50
Loss on maturity of ledger assets.....	2,454.51
Decrease in book value of ledger assets.....	242,059.55
Total disbursements.....	\$ 4,217,954.77
Balance.....	\$ 28,807,262.51

Ledger Assets

Book value of real estate.....	\$ 1,330,169.08
Mortgage loans on real estate.....	11,135,605.75
Loans secured by collaterals.....	186,264.31
Loans on company's policies assigned as collateral.....	7,882,280.25
Premium notes on policies in force.....	463,042.15
Book value of bonds and stocks.....	6,986,223.07
Cash in office.....	676.20
Deposits in trust companies and banks on interest.....	386,510.68
Bills receivable.....	28,378.41
Agents' balances, net.....	408,112.31
Total ledger assets.....	\$ 28,807,262.51

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 227,254.87
Interest due and accrued on bonds.....	112,158.90
Interest due and accrued on collateral loans.....	1,315.33
Interest due and accrued on premium notes, loans or liens.....	75,992.06
Rents due and accrued on company's property.....	915.00
Total.....	417,637.06
Market value of bonds and stocks over book value.....	161,486.70
Net uncollected and deferred premiums, new business, \$7,946.35; renewals, \$438,942.07	446,889.02
Gross assets.....	\$ 29,773,275.29

Deduct Assets Not Admitted

Agents' debit balances.....	\$ 417,139.30
Bills receivable.....	28,378.41
Premium notes or loans on policies and net premiums in excess of value of their policies.....	98,008.69
Book value of ledger assets over market value, bonds and stocks.....	332,756.07
Total.....	876,882.47
Total.....	\$ 28,896,392.82
Special deposits to secure liabilities in Virginia.....	11,000.00
Admitted assets.....	\$ 28,885,392.82

Liabilities

Net present value of outstanding policies: Actuaries, 4 per cent; and American, 3½ per cent; American, 3 per cent; computed by the Pennsylvania insurance department.....	\$ 24,059,630.00
Same for reversionary addition.....	79,326.00
Same for annuities.....	157,490.00
Total.....	\$ 24,890,398.00
Deduct net value of risks reinsured.....	5,530.00
Total.....	\$ 24,890,868.00
Reserve to provide for health and accident benefits contained in life policies.....	48,068.00
Net reserve.....	\$ 24,938,936.00

Present value of supplementary contracts not involving life contingencies	390,690.59
Surrender policies claimable on policies cancelled	8,116.54
Death losses in process of adjustment	\$ 22,000.00
Death losses reported, no proofs received	102,267.33
Death losses and other policy claims resisted	25,000.00
Total policy claims	149,267.33
Due and unpaid on supplementary contracts not involving life contingencies	2,342.50
Dividends left with the company to accumulate at interest	36,225.79
Premiums paid in advance including surrender values so applied	18,686.21
Unearned interest and rent in advance	154,094.64
Commissions due agents on premium notes, when paid	13,392.72
Salaries, office expenses, bills and accounts due or accrued	5,215.97
Medical examiners' and legal fees due or accrued	10,700.00
State, county and municipal taxes due or accrued	72,201.64
Dividends or other profits due policyholders	13,744.09
Dividends declared or apportioned to annual dividend policies payable to policyholders during 1913	275,534.11
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1913	92,924.46
Amounts set apart, apportioned, provisionally ascertained, calculated or held awaiting apportionment upon deferred dividend policies	1,771,660.21
Excess interest payable 1914 on instalment claims	3,038.00
Unassigned funds (surplus)	930,593.02
Total liabilities	\$ 28,896,392.82
Special deposits in Virginia in excess of liabilities secured there by \$11,000.00.	

Premium Note Account

On hand December 31, 1912	\$ 442,001.42
Received during the year on new policies	159,009.75
Received during the year on old policies	574,600.68
	\$ 1,175,611.85
Redeemed by maker in cash	\$ 712,629.70
Total reduction of premium note account	712,629.70
Balance note assets at end of year 1913	\$ 462,982.15

Exhibit of Policies

All Business Written	No.	Amount
Policies in force December 31, 1912	62,479	\$130,771,679.00
Policies issued, revived and increased during the year	7,067	15,243,701.00
Totals	69,546	\$146,015,380.00
Deduct policies which have ceased to be in force during the year:		
By death	602	\$ 1,581,581.00
By maturity	40	53,063.00
By expiry	447	1,010,839.00
By surrender	1,413	3,199,438.00
By lapse	2,954	6,287,775.00
By decrease	15	332,299.00
Totals	5,561	\$ 12,464,995.00
Total policies in force at end of year 1913	63,985	\$133,550,385.00
Reinsured	32	454,398.00

Business in the State of Iowa During 1913

All Business Written	No.	Amount
Policies in force December 31, 1912	840	\$ 1,440,609.00
Policies issued during the year	66	124,000.00
Totals	906	\$ 1,565,293.00
Deduct policies ceased to be in force	48	98,556.00
Policies in force December 31, 1913	858	\$ 1,468,743.00
Losses and claims incurred during the year	6	\$ 11,216.00
Totals	6	\$ 11,216.00
Losses and claims settled during the year	5	9,216.00
Losses and claims unpaid December 31, 1913	1	\$ 2,000.00
Premiums received		\$ 49,041.43
Less premium reductions		2,004.87
Gross amount of premiums actually received		\$ 46,976.56

Gain and Loss Exhibit**Insurance Exhibit**

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 22.50 per cent of the gross premiums)		\$ 1,101,443.39
Insurance expenses incurred during the year	989,740.29	
Gain from loading		\$ 111,703.10
Interest earned during the year	\$ 1,473,297.05	
Investment expenses incurred during the year	121,268.06	
Net income from investments	\$ 1,352,029.59	
Interest required to maintain reserve	863,019.40	
Gain from interest	\$ 489,010.19	
Expected mortality on net amount at risk	\$ 1,557,088.00	
Actual mortality on net amount at risk	1,244,313.00	
Gain from mortality		312,774.10
Expected disbursements to annuitants	\$ 12,340.95	
Net actual annuity claims incurred	14,155.76	
Loss from annuities		1,814.81
Total gain during the year from surrender and lapsed policies	65,227.45	
Decrease in surplus on dividend account		640,688.07
Increase in special funds, and special reserve during the year including \$33,554.00 increase in reserve bonds		41,592.00
Net to profit account	87.00	

Investment Exhibit

Total gains from real estate	45,192.01
Total losses from real estate	14,041.26
Total gains from stocks and bonds	748.98
Total losses from stocks and bonds	228,707.12

Gain on other investments, viz.:

Commissions account mortgages.....	1,025.00	
Loss from assets not admitted.....		13,590.92
Gain from all other sources:		
Account disability and accident benefits.....	2,002.00	
Loss, special credits to policyholders.....		74,830.85
Loss unaccounted for.....		2,708.95

Total gains and losses in surplus during the year	\$ 1,020,570.83	\$ 1,027,580.88
Surplus December 31, 1912.....	\$ 937,609.07	
Surplus December 31, 1913.....	939,593.02	

Increase in surplus (enter to column to balance)		1,983.95
--	--	----------

Totals	\$ 1,020,570.83	\$ 1,029,570.83
--------	-----------------	-----------------

ANNUAL STATEMENT

For the year ending December 31, 1913, of

THE GERMANIA LIFE INSURANCE COMPANY

Located at No. 50 Union Square, New York, N. Y.

Incorporated April 10, 1890.

Commenced Business July 16, 1890.

Cornelius Doremus, President.

Carl Heye, Secretary.

Capital Stock

Capital stock paid up in cash.....	\$ 200,000.00
Amount of ledger assets December 31, of previous year	\$ 47,204,000.98
Extended at	\$ 47,204,000.98

Income

First year's premium on original policies less reinsurance	\$ 720,012.10
Dividends applied to purchase paid-up additions and annuities	67,215.46
Surrender values applied to purchase paid-up insurance and annuities	126,684.65
Consideration for original annuities involving life contingencies	8,220.50
Consideration for supplementary contracts involving life contingencies	1,755.34
Consideration for total and permanent disability claims allowed	734.70
Total new premiums	\$ 931,522.81
Renewal premiums less reinsurance	\$ 4,820,727.10
Dividends applied to pay renewal premium	418,809.36
Renewal premiums for deferred annuities	150.44
Total renewal premiums	5,239,746.90
Extra premiums for total and permanent disability benefits	6,122.08
Total premium income	\$ 6,177,391.88

Consideration for supplementary contracts not involving life contingencies	32,303.00
Dividends left with the company to accumulate at interest	3,952.06
Interest on mortgage loans	\$ 1,283,662.69
Interest on bonds and dividends on stocks	421,438.69
Interest on premium notes, policy loans or liens	367,439.63
Interest on deposits	7,910.22
Interest on other debts due the company, advances to agents	545.13
Discount on claims paid in advance	135.13
Rents—including \$48,341.99 for company's occupancy of its own buildings	327,985.74
Total interest and rents	2,349,117.23
From other sources	2,501.33
Profit on sale or maturity of ledger assets	8,054.60
Increase in book value of ledger assets	4,240.65
Total income	\$ 8,578,362.23
Total	\$ 51,872,413.23

Disbursements

Death claims and additions	\$ 1,491,275.00
Matured endowments and additions	1,608,148.80
For total and permanent disability claims	734.70
Total death claims and endowment	\$ 3,100,159.55
Annuities involving life contingencies	41,850.08
Surrender values paid in cash, or applied in liquidation of loans or notes	958,785.06
Surrender values applied to purchase paid-up insurance and annuities	126,684.65
Dividends paid policyholders in cash, or applied in liquidation of loans or notes	412,334.54
Dividends applied to pay renewal premiums	418,809.36
Dividends applied to purchase paid-up additions and annuities	67,215.46
Left with the company to accumulate at interest	3,952.06
Total paid policyholders	\$ 5,180,853.46
Expense of investigation and settlement of policy claims, including legal expenses	1,198.24
Supplementary contract not involving life contingencies	8,214.10
Premiums waived by company on account of total and permanent disability of insured	163.03
Dividends with interest, held on deposit surrendered during the year	1,325.02
Interest and dividends to stockholders	24,000.00
Commissions to agents	536,500.74
Commuted renewal commissions	1,442.09
Agency supervision and traveling expenses of supervisors	92,261.84
Branch office expenses	263,007.00
Medical examiners' fees and inspection of risks	60,599.88
Salaries and all other compensation of officers and home office employees	211,402.48
Rent—including company's occupancy of its own buildings	48,341.99
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange	85,502.54

Legal expense	3,776.61
Furniture, fixtures and safes	10,192.10
Repairs and expenses (other than taxes) on real estate	132,006.31
Taxes on real estate	52,170.31
State taxes on premiums	52,810.18
Insurance department licenses and fees	5,695.51
All other licenses, fees and taxes	7,337.45
Other disbursements	33,667.23
Agents' balances charged off	17,959.28
Loss on maturity of ledger assets	330.90
Decrease in book value of ledger assets	51,348.31
Total disbursements	\$ 6,891,053.20
Balance	\$ 48,981,400.03

Ledger Assets

Book value of real estate	\$ 4,800,241.47
Mortgage loans on real estate	27,451,379.20
Loans on company's policies assigned as collateral	5,974,931.86
Book value of bonds and stocks	10,451,072.92
Cash in office	688.76
Deposits in trust companies and banks not on interest	82,324.57
Deposits in trust companies and banks on interest	220,701.25
Total ledger assets	\$ 48,981,400.03

Non-Ledger Assets

Interest due and accrued on mortgages	\$ 458,816.00
Interest due and accrued on bonds	153,803.43
Interest due and accrued on premium notes, loans or liens	31,006.30
Rents due and accrued on company's property	4,301.46
	648,047.85
Not uncollected and deferred premiums, new business. \$84,851.75; renewals, \$974,421.00	1,059,272.75
Gross assets	\$ 50,668,720.63

Deduct Assets Not Admitted

Book value of ledger assets over market value, bonds	919,858.59
Admitted assets	\$ 49,748,862.04

Liabilities

Net present value of outstanding policies: Actuaries. 4 per cent; and American, 3½ per cent; American, 3 per cent; computed by the New York Insurance department	\$ 41,543,607.00
Same for reversionary addition	468,031.00
Same for annuities	435,006.00
Total	\$ 42,447,244.00
Deduct net value of risks reinsured	78,616.00
	\$ 42,368,628.00
Reserve to provide for total and permanent disability benefits contained in life policies	2,442.00
Net reserve	\$ 42,371,070.00

Present value of supplementary contracts not involving life contingencies	93,765.93
Present value of future premiums waived on account of total and permanent disability of insured	734.76
Surrender policies claimable on policies cancelled	7,719.07
Death losses due and unpaid	\$ 34,810.89
Death losses in process of adjustment	7,308.04
Death losses reported, no proofs received	158,771.14
Matured endowments due and unpaid	37,279.50
Death losses and other policy claims resisted	3,380.00
Annuity claims, involving life contingencies, due and unpaid	3,427.97
Total policy claims	244,477.54
Due and unpaid on supplementary contracts not in- volving life contingencies	250.00
Dividends left with the company to accumulate at in- terest	17,772.06
Premiums paid in advance including surrender values so applied	26,626.00
Unearned interest and rent in advance	83,449.35
Commissions to agents due or calculated	925.41
Salaries, office expenses, bills and accounts due or accrued	4,778.21
Medical examiners' and legal fees due or accrued	3,257.28
State, county and municipal taxes due or accrued	55,539.00
Dividends or other profits due policyholders	169,912.21
Dividends declared or apportioned to annual dividend policies payable to policyholders during 1914	565,000.00
Dividends declared on or apportioned to deferred divi- dend policies payable to policyholders during 1914	398,514.62
Amounts set apart, apportioned, provisionally ascer- tained, calculated or held awaiting apportionment upon deferred dividend policies	3,494,317.56
Extra reserve for absolute, war and world policies	129,054.26
Life annuity in lieu of renewal commission	21,815.00
Paid up capital	200,000.00
Unassigned funds (surplus)	1,800,853.63
Total liabilities	\$ 49,748,862.04

Business in the State of Iowa During 1913

All Business Written	No.	Amount
Policies in force December 31, 1912	993	\$ 1,638,331.00
Policies issued during the year	83	219,013.00
Totals	1,076	\$ 1,857,344.00
Deduct policies ceased to be in force	89	60,461.00
Policies in force December 31, 1913	1,037	\$ 1,796,883.00
Losses and claims unpaid December 31, 1912	1	\$ 300.00
Losses and claims incurred during the year	6	7,643.00
Totals	7	\$ 7,943.00
Premiums received		\$ 60,634.00
Less cash dividends to policy holders paid and retained at in- terest		2,371.13
Total		\$ 64,262.88

Gain and Loss Exhibit

Insurance Exhibit		Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 20.97 per cent of the gross premiums)	\$ 1,310,369.60		
Insurance expenses incurred during the year	1,368,938.53		
Loss from loading			\$ 58,568.93
Interest earned during the year	\$ 2,352,208.40		
Investment expenses incurred during the year	243,209.76		
Net income from investments	\$ 2,108,998.64		
Interest required to maintain reserve	1,416,040.64		
Gain from interest		\$ 692,958.00	
Expected mortality on net amount at risk \$	1,208,082.51		
Actual mortality on net amount at risk	798,492.05		
Gain from mortality		409,590.46	
Expected disbursements to annuitants	\$ 24,570.18		
Net actual annuity claims incurred	33,964.12		
Loss from annuities			9,393.94
Total gain during the year from surrender and lapsed policies		106,786.24	
Dividends paid stockholders			24,000.00
Decrease in surplus on dividend account			1,041,883.20
Decrease in special funds, and special reserve during the year		22,593.84	
Net to loss account			17,854.98
Investment Exhibit			
Total losses from real estate			46,300.00
Total gains from stocks and bonds		8,954.60	
Total losses from stocks and bonds			221,766.40
Net gain on account of total and permanent disability		2,423.00	
Loss unaccounted for			16,832.01
Total gains and losses in surplus during the year \$	1,333,305.54	\$ 1,436,090.55	
Surplus December 31, 1912	\$ 1,963,147.60		
Surplus December 31, 1913	1,800,353.08		
Decrease in surplus (enter to column to balance)			102,794.01
Totals	\$ 1,333,305.54	\$ 1,333,305.54	

ANNUAL STATEMENT

For the year ending December 31, 1913, of the

GIRARD LIFE INSURANCE COMPANY

Located at No. 501 Drexel Bldg., Philadelphia, Pa.

Incorporated Jan. 5, 1909.

Commenced Business Aug. 23, 1910.

Nathan T. Folwell, President.

Albert Short, Secretary.

Capital Stock

Capital stock paid up in cash	\$ 419,040.00
Amount of ledger assets December 31, of previous year \$	894,056.06
Extended at	\$ 894,056.06

Income

First year's premium on original policies less reinsur- ance	\$ 43,080.32
Surrender values to pay first year's premiums	22.52
Dividends applied to purchase paid-up additions and annuities	2,320.42
Surrender values applied to purchase paid-up insurance and annuities	2,908.70
Total new premiums	\$ 48,340.90
Renewal premiums less reinsurance	\$ 160,239.10
Dividends applied to pay renewal premium	846.03
Surrender values applied to pay renewal premiums	352.62
Total renewal premiums	170,438.05
Total premium income	\$ 218,788.61
Dividends left with the company to accumulate at in- terest	\$ 485.85
Interest on mortgage loans	21,308.32
Interest on bonds and dividends on stocks	15,214.44
Interest on premium notes, policy loans or liens	3,100.48
Interest on deposits	1,149.11
Total interest and rents	40,772.35
Agents' balances previously charged off	70.54
Total income	\$ 200,123.35
Total	\$ 1,154,180.31

Disbursements

Death claims and additions	\$ 21,500.00
Surrender values paid in cash, or applied in liquida- tion of loans or notes	13,898.65
Surrender values applied to pay new and renewal premiums	375.14
Surrender values applied to purchase paid-up insurance and annuities	2,908.70
Dividends paid policyholders in cash, or applied in liquidation of loans or notes	18,307.10
Dividends applied to pay renewal premiums	846.03
Dividends applied to purchase paid-up additions and annuities	2,320.42
Left with the company to accumulate at interest	485.85
Total paid policyholders	\$ 60,651.79
Commissions to agents	41,297.60
Commuted renewal commissions	225.88
Agency supervision and traveling expenses of super- visors	2,203.54
Branch office expenses	8,021.78
Medical examiners' fees and inspection of risks	2,405.00
Salaries and all other compensation of officers and home office employees	16,808.15
Rent—including company's occupancy of its own build- ings	1,000.93

Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	3,440.83
Legal expense	573.50
State taxes on premiums.....	2,895.94
Insurance department licenses and fees.....	413.85
Other disbursements	3,926.60
Decrease in book value of ledger assets.....	2,472.50

Total disbursements \$ 147,426.89

Balance \$ 1,006,753.42

Ledger Assets

Book value of real estate.....	\$ 3,800.00
Mortgage loans on real estate.....	475,159.00
Loans on company's policies assigned as collateral.....	26,786.00
Premium notes on policies in force.....	32,515.75
Book value of bonds and stocks.....	381,250.59
Cash in office.....	4,558.81
Deposits in trust companies and banks not on interest.....	2,116.03
Deposits in trust companies and banks on interest.....	41,511.44
Agents' balances	29,581.98
Furniture and fixtures.....	5,882.82

Total ledger assets \$ 1,006,753.42

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 7,017.06
Interest due and accrued on bonds.....	3,183.29

10,201.25

Net uncollected and deferred premiums, new business, \$1,205.49; renewals, \$10,026.63..... 17,292.12

Gross assets \$ 1,034,246.79

Deduct Assets Not Admitted

Furniture, fixtures and safes.....	\$ 5,882.82
Agents' debit balances.....	30,005.76
Overdue and accrued interest on bonds in default.....	475.00
Premium notes or loans on policies and net premiums in excess of value of their policies.....	2,077.63
Book value of ledger assets over market value.....	424.26

Total 38,925.47

Admitted assets \$ 995,321.32

Liabilities

Net present value of outstanding policies: American, 3½ per cent, computed by the Pennsylvania insurance department	\$ 513,559.00
Same for reversionary addition.....	5,772.00
Total	\$ 519,331.00
Deduct net value of risks reinsured.....	10,555.00
Net reserve	\$ 508,776.00

Dividends left with the company to accumulate at interest	886.94
Premiums paid in advance including surrender values so applied	1,506.04
State, county and municipal taxes due or accrued.....	4,500.00
Dividends or other profits due policyholders.....	427.09
Dividends declared or apportioned to annual dividend policies payable to policyholders during 1914.....	4,833.52
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1914.....	6,180.18
Amounts set apart, apportioned, provisionally ascertained, calculated or held awaiting apportionment upon deferred dividend policies.....	3,625.37
Paid up capital.....	419,049.00
Unassigned funds (surplus).....	45,179.58
Total liabilities	\$ 975,321.32

Premium Note Account

On hand December 31, 1913.....	\$ 29,059.27
Received during the year on new policies.....	15,685.97
Received during the year on old policies.....	19,386.26
Total	\$ 64,131.50
Deductions during the year as follows:	
Used in purchase of surrendered policies.....	\$ 4,459.12
Used in payment of dividends to policyholders.....	43.76
Redeemed by maker in cash.....	27,121.87
Total reduction of premium note account.....	31,615.75
Balance note assets at end of year 1913.....	\$ 32,515.75

Exhibit of Policies

All Business Written	No.	Amount
Policies in force December 31, 1912.....	1,581	\$ 5,367,611.00
Policies issued, revived and increased during the year.....	607	1,570,918.00
Totals	2,188	\$ 6,944,529.00
Deduct policies which have ceased to be in force during the year:		
By death	11	\$ 21,500.00
By expiry	7	27,155.00
By surrender	24	139,513.00
By lapse	157	415,816.03
Not taken	69	190,500.00
Totals	268	\$ 800,484.00
Total policies in force at end of year 1913.....	1,920	\$ 6,144,045.00
Reinsured	258	1,500,000.00

Business in the State of Iowa During 1913

All Business Written	No.	Amount
Policies in force December 31, 1912.....	11	\$ 85,015.00
Policies issued during the year.....	1	1,000.00
Totals	12	\$ 86,024.00
Deduct policies ceased to be in force.....	1	1,000.00
Policies in force December 31, 1913.....	11	\$ 85,024.00
Premiums received		\$ 1,486.09

Gain and Loss Exhibit

Insurance Exhibit		Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 28 per cent of the gross premiums)	\$ 62,365.13		
Insurance expenses incurred during the year	82,614.43		
Loss from loading			\$ 20,249.30
Interest earned during the year	\$ 44,104.86		
Investment expenses incurred during the year	2,539.20		
Net income from investments	\$ 41,565.66		
Interest required to maintain reserve	15,893.65		
Gain from interest		\$ 25,672.01	
Expected mortality on net amount at risk	\$ 44,270.85		
Actual mortality on net amount at risk	19,133.00		
Gain from mortality		25,137.85	
Total gain during the year from surrender and lapsed policies		3,820.27	
Decrease in surplus on dividend account			19,885.58
Net in gain account		76.54	
Investment Exhibit			
Total losses from stocks and bonds			4,930.51
Loss (net interest) from assets not admitted			4,632.12
Balance unaccounted for			722.71
Total gains and losses in surplus during the year	\$ 54,706.67	\$ 50,420.22	
Surplus December 31, 1912	\$ 40,893.13		
Surplus December 31, 1913	45,179.58		
Increase in surplus (enter to column to balance)			4,286.45
Totals	\$ 54,706.67	\$ 54,706.67	

ANNUAL STATEMENT

For the year ending December 31, 1913, of the

HOME LIFE INSURANCE COMPANY.

Located at No. 256 Broadway, New York, N. Y.

Incorporated April 30, 1860.

Commenced Business May 1, 1860.

George E. Ide, President.

Ellis W. Gladwin, Vice-Pres. and Sec.

Capital Stock

Capital stock paid up in cash \$ 125,000.00 |Amount of ledger assets December 31, of previous year \$ 27,327,513.15 |Extended at \$ 27,327,513.15 |

Income

First year's premium on original policies less reinsur- ance	\$ 397,504.23
Dividends applied to purchase paid-up additions and annuities	302,313.75
Matured endowments applied to purchase paid-up addi- tions and annuities	3,450.43
Consideration for original annuities involving life con- tingencies	26,784.52
Consideration for supplementary contracts involving life contingencies	9,311.02
Total new premiums	\$ 739,364.55
Renewal premiums less reinsurance	\$ 3,137,157.57
Dividends applied to pay renewal premium	195,077.86
Dividends applied to shorten the endowment or pre- mium paying period	25.50
Surrender values applied to pay renewal premiums	320.74
Renewal premiums for deferred annuities	14,603.79
Total renewal premiums	3,347,485.52
Total premium income	\$ 4,086,850.07
Extra premiums for permanent and disability benefits	1,242.34
Consideration for supplementary contracts not involv- ing life contingencies	7,354.00
Dividends left with the company to accumulate at in- terest	12,506.78
Interest on mortgage loans	\$ 344,723.73
Interest on bonds and dividends on stocks	656,152.43
Interest on premium notes, policy loans or liens	256,702.03
Interest on deposits	4,305.45
Interest on other debts due the company	9,887.41
Rents—including \$30,000.00 for company's occupancy of its own buildings	90,878.73
Total interest and rents	1,362,709.78
Profit on sale or maturity of ledger assets	6,519.25
Increase in book value of ledger assets	6,045.48
Total income	\$ 5,487,127.70
Total	\$ 82,814,040.85

Disbursements

Death claims and additions	\$ 1,033,068.08
Matured endowments and additions	687,704.78
Total death claims and endowment	\$ 1,720,773.76
Annuities involving life contingencies	46,615.69
Surrender values in cash, or applied in liquidation of loans or notes	631,905.95
Surrender values applied to pay new and renewal premiums	320.74
Dividends paid policyholders in cash, or applied in liquidation of loans or notes	90,763.06
Dividends applied to pay renewal premiums	195,077.86
Dividends applied to shorten the endowment or pre- mium paying period	25.50
Dividends applied to purchase paid-up additions and annuities	302,313.75
Left with the company to accumulate at interest	12,506.78
Total paid policyholders	\$ 2,940,303.15

Expense of investigation and settlement of policy claims, including legal expenses.....	790.55
Supplementary contracts not involving life contingencies.....	34,959.73
Dividends with interest, held on deposit surrendered during the year.....	3,271.19
Interest or dividends to stockholders.....	15,000.00
Commissions to agents.....	401,883.06
Agency supervision and traveling expenses of supervisors.....	44,259.50
Branch office expenses.....	87,694.02
Medical examiners' fees and inspection of risks.....	30,740.57
Salaries and all other compensation of officers and home office employees.....	201,312.27
Rent—including company's occupancy of its own buildings.....	30,000.00
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	37,607.09
Legal expense.....	4,524.44
Furniture, fixtures and safes.....	5,611.32
Repairs and expenses (other than taxes) on real estate.....	33,545.56
Taxes on real estate.....	10,742.50
State taxes on premiums.....	52,809.37
Insurance department licenses and fees.....	9,093.60
Other disbursements.....	12,054.21
Decrease in book value of ledger assets.....	61,469.75
Total disbursements.....	\$ 4,023,620.97
Balance.....	\$ 28,791,019.88

Ledger Assets

Book value of real estate.....	\$ 1,450,000.00
Mortgage loans on real estate.....	6,899,820.00
Loans on company's policies assigned as collateral.....	4,008,626.80
Premium notes on policies in force.....	628,548.72
Book value of bonds and stocks.....	15,394,680.27
Deposits in trust companies and banks not on interest.....	46,313.50
Deposits in trust companies and banks on interest.....	380,519.00
Agents' balances.....	9,544.52
Suspense account balance in First Second Natl. Bank, Pittsburg.....	2,966.08
Total ledger assets.....	\$ 28,791,019.88

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 28,379.70
Interest due and accrued on bonds.....	195,491.16
Interest due and accrued on premium notes, loans or bonds.....	17,244.03
Interest due and accrued on other assets.....	673.79
Rents due and accrued on company's property.....	4,011.24
	245,799.92
Due from companies for losses or claims on policies reinsured.....	1,000.00
Net uncollected and deferred premiums.....	485,064.45
Gross assets.....	\$ 29,472,884.25

Deduct Assets Not Admitted

Commuted commissions and agents' debit balances.....	\$ 9,604.12
Book value of ledger assets over market value, stocks and bonds.....	281,281.02
Total.....	290,885.14
Admitted assets.....	\$ 29,181,999.11

Liabilities

Net present value of outstanding policies: Actuaries, 4 per cent; and American, 3½ per cent; American, 3 per cent; computed by the New York Insurance department.....	\$ 23,176,037.00
Same for reversionary addition.....	2,706,961.00
Same for annuities.....	544,903.00
Total.....	\$ 26,427,901.00
Deduct net value of risks reinsured.....	195,374.00
	\$ 26,232,527.00
Reserve to provide for health and accident benefits contained in life policies.....	696.00
Net reserve.....	\$ 26,233,223.00
Present value of supplementary contracts not involving life contingencies.....	224,478.00
Surrender policies claimable on policies cancelled.....	5,085.08
Death losses in process of adjustment.....	\$ 2,489.95
Death losses reported, no proofs received.....	143,013.21
Reserve for death losses incurred but unreported.....	15,000.00
Matured endowments due and unpaid.....	25,016.87
Death losses and other policy claims resisted.....	7,009.00
Total policy claims.....	192,520.03
Dividends left with the company to accumulate at interest.....	38,347.27
Premiums paid in advance including surrender values so applied.....	29,722.04
Unearned interest and rent in advance.....	139,288.19
Commissions to agents due or calculated.....	9,712.23
Salaries, office expenses, bills and accounts due or accrued.....	1,500.00
Medical examiners' and legal fees due or accrued.....	3,459.40
Dividends or other profits due policyholders.....	17,024.81
Dividends declared or apportioned to annual dividend policies payable to policyholders during 1914.....	125,000.00
Estimated and payable hereafter for federal, state and other taxes based on the business of the year of this statement.....	67,000.00
Present value of dividends applied to shorten premium paying period.....	105.53
Paid up capital.....	125,000.00
Unassigned funds (surplus).....	1,070,941.47
Total liabilities.....	\$ 29,181,999.11

Premium Note Account

On hand December 31, 1912.....	\$ 601,264.20
Received during the year on new policies.....	1,141.94
Received during the year on old policies.....	113,244.67
Restored by revival of policies.....	21,427.79
Total.....	\$ 727,078.60

Used in payment of losses and claims.....	\$ 24,953.12
Used in purchase of surrendered policies.....	41,380.03
Used in payment of dividends to policyholders.....	15,471.50
Redeemed by maker in cash.....	20,723.97
Total reduction of premium note account.....	108,529.28
Balance note assets at end of year 1913.....	\$ 628,548.72

Exhibit of Policies

All Business Written	No.	Amount
Policies in force December 31, 1912.....	54,833	\$110,647,145.00
Policies issued, revived and increased during the year.....	6,446	14,217,972.00
Totals.....	61,279	\$124,865,117.00
Deduct policies which have ceased to be in force during the year:		
By death.....	555	\$ 1,038,022.00
By maturity.....	230	687,705.00
By expiry.....	109	200,178.00
By surrender.....	1,466	2,503,187.00
By lapse.....	1,045	3,324,825.00
By decrease.....		285,090.00
Totals.....	4,025	\$ 8,505,007.00
Total policies in force at end of year 1913.....	57,254	\$116,360,110.00
Reinsured.....	177	2,198,394.00

Business in the State of Iowa During 1913

All Business Written	No.	Amount
Policies in force December 31, 1912.....	333	\$ 524,712.00
Policies issued during the year.....	18	32,568.41
Totals.....	351	\$ 557,280.41
Deduct policies ceased to be in force.....	47	98,571.41
Policies in force December 31, 1913.....	304	\$ 458,694.00
Losses and claims incurred during the year.....	3	\$ 5,554.41
Totals.....	3	\$ 5,554.41
Losses and claims settled during the year.....	2	4,554.41
Losses and claims unpaid December 31, 1913.....	1	\$ 1,000.00
*Premiums received.....		\$ 16,307.73

*Without adding dividend refunds to policy holders, \$1,159.87 not collected.

Gain and Loss Exhibit

Insurance Exhibit

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 20.28 per cent of the gross premiums).....	\$ 838,205.50	
Insurance expenses incurred during the year.....	879,058.24	
Loss from loading.....		\$ 40,792.68

Interest earned during the year.....	\$ 1,358,629.43
Investment expenses incurred during the year.....	102,933.78
Net income from investments.....	\$ 1,255,695.65
Interest required to maintain reserve.....	948,841.00
Gain from interest.....	\$ 306,854.65
Expected mortality on net amount at risk \$	1,096,002.16
Actual mortality on net amount at risk.....	682,295.69
Gain from mortality.....	414,366.47
Expected disbursements to annuitants.....	\$ 28,797.00
Net actual annuity claims incurred.....	19,109.69
Gain from annuities.....	9,687.31
Total gain during the year from surrender and lapsed policies.....	105,010.82
Dividends paid stockholders.....	15,000.00
Decrease in surplus on dividend account.....	569,747.01
Investment Exhibit	
Total losses from real estate.....	50,000.00
Total gains from stocks and bonds.....	9,519.25
Total losses from stocks and bonds.....	112,036.43
Gain from assets not admitted.....	1,838.40
Gain on account of disability benefits.....	708.00
Loss on account of method of valuation of dividend endowment accumulations.....	7,368.00
Total gains and losses in surplus during the year \$	847,982.96 \$ 785,945.04
Surplus December 31, 1912.....	\$ 1,017,903.55
Surplus December 31, 1913.....	1,979,941.47
Increase in surplus (enter to column to balance).....	62,037.92
Totals.....	\$ 847,982.96 \$ 847,982.00

ANNUAL STATEMENT

For the year ending December 31, 1913, of the
INTERNATIONAL LIFE INSURANCE COMPANY.

Located in the International Life Bldg., St. Louis, Mo.

Incorporated August 19th, 1909.

Commenced Business August 19, 1909.

Massey Wilson, President.

W. F. Grantges, Secretary.

Capital Stock

Capital stock paid up in cash.....	\$ 525,000.00
Amount of ledger assets December 31, of previous year \$	2,405,661.82
Increase of paid up capital during the year.....	195,000.00
Extended at.....	\$ 2,600,661.82

Income

First year's premium on original policies less reinsurance	\$ 230,980.88
Dividends applied to purchase paid-up additions and annuities	67.05
Total new premiums	\$ 230,980.88
Renewal premiums less reinsurance	\$ 897,541.90
Dividends applied to pay renewal premium	96,893.38
Surrender values applied to pay renewal premiums	1.50
Total renewal premiums	994,435.84
Extra premiums for temporary disability benefits and additional accidental death, included in life policies	477.17
Total premium income	\$ 1,254,961.94
Dividends left with the company to accumulate at interest	\$ 64,124.21
Ledger assets other than premiums from other companies for assuming their risks	475,908.85
Interest on mortgage loans	111,262.15
Interest on collateral loans	6,428.27
Interest on bonds and dividends on stocks	12,914.43
Interest on premium notes, policy loans or liens	21,718.24
Interest on deposits	4,573.94
Interest on other debts due the company	371.85
Total interest and rents	157,267.98
From other sources	190,872.53
Profit on sale or maturity of ledger assets	-341.06
Total income	\$ 1,985,609.19
Total	\$ 4,586,271.01

Disbursements

Death claims and additions	\$ 163,861.04
Total and permanent disability claims	85.08
Total death and total and permanent disability claims	\$ 163,946.12
Annuities involving life contingencies	220.00
Premium notes and liens voided by lapse, less restorations	7,272.00
Surrender values paid in cash, or applied in liquidation of loans or notes	105,760.50
Surrender values applied to pay new and renewal premiums	1.50
Dividends paid policyholders in cash, or applied in liquidation of loans or notes	7,391.90
Dividends applied to pay renewal premiums	96,893.38
Paid on health and accident claims	165.71
Special income	14,715.75
Dividends applied to purchase paid-up additions and annuities	67.05
Left with the company to accumulate at interest	64,124.21
Total paid policyholders	\$ 457,558.99
Expense of investigation and settlement of policy claims, including legal expenses	6,152.09
Supplementary contracts not involving life contingencies	310.00

Dividends with interest, held on deposit surrendered during the year	8,442.99
Interest or dividends to stockholders	133,187.66
Commissions to agents	228,332.25
Compensation of managers and agents not paid by commission on new business	12,585.70
Agency supervision and traveling expenses of supervisors	13,379.87
Medical examiners' fees and inspection of risks	23,044.69
Salaries and all other compensation of officers and home office employees	71,694.51
Rent—including company's occupancy of its own buildings	6,583.88
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange	30,155.82
Legal expense	15,802.72
Furniture, fixtures and safes	3,146.50
Mortgage loan expense	3,409.47
State taxes on premiums	11,472.82
Insurance department licenses and fees	11,178.35
All other licenses, fees and taxes	1,043.53
Other disbursements	49,622.01
Loss on maturity of ledger assets	206.75
Total disbursements	\$ 1,084,709.79
Balance	\$ 3,501,561.22

Ledger Assets

Book value of real estate	\$ 3,718.18
Mortgage loans on real estate	2,348,090.10
Loans secured by collaterals	61,703.22
Loans on company's policies assigned as collateral	378,076.83
Premium notes on policies in force	39,386.12
Book value of bonds and stocks	395,478.00
Cash in office	1,117.66
Deposits in trust companies and banks not on interest	16,122.67
Deposits in trust companies and banks on interest	144,578.86
Bills receivable	11,237.07
Agents' balances	97,883.51
For purchase of mortgage loans	3,500.00
Total ledger assets	\$ 3,501,561.22

Non-Ledger Assets

Interest due and accrued on mortgages	\$ 55,401.00
Interest due and accrued on bonds	6,064.04
Interest due and accrued on collateral loans	1,353.65
Interest due and accrued on premium notes, loans or liens	615.53
Interest due and accrued on other assets	1,205.43
Net uncollected and deferred premiums, new business, \$10,194.15; renewals, \$62,619.61	65,540.25
Gross assets	\$ 3,630,855.53

Deduct Assets Not Admitted

Cash in litigation	\$ 210.00
Agents' debit balances	99,762.70
Bills receivable	10,372.28
Premium notes or loans on policies and net premiums in excess of value of their policies	8,548.80

Book value of ledger assets over market value, viz.:

Bonds	2,163.00
Collateral loans	15,650.00
Total	\$ 136,706.78
Admitted assets	\$ 3,503,148.75

Liabilities

Net present value of outstanding policies; American, 3½ per cent; computed by the Actuary and insurance department	\$ 2,256,983.00
Premiums waived under total and permanent disability benefit	616.00
Same for annuities	190.00
Total	\$ 2,257,735.00
Deduct net value of risks reinsured	11,130.00
Total	\$ 2,246,605.00
Reserve to provide for health and accident benefits contained in life policies	48,257.00
Net reserve	\$ 2,294,862.00
Present value of supplementary contracts not involving life contingencies	7,616.00
Death losses in process of adjustment	\$ 1,900.00
Death losses reported, no proofs received	8,000.00
Death losses and other policy claims resisted	4,000.00
Total policy claims	13,900.00
Dividends left with the company to accumulate at interest	179,484.58
Premiums paid in advance including surrender values so applied	4,192.04
Unearned interest in advance	11,183.11
Commissions due agents on premium notes, when paid	1,000.00
Cost of collection on uncollected and deferred premiums in excess of loading	1,711.65
Salaries, office expenses, bills and accounts due or accrued	2,000.00
Medical examiners' and legal fees due or accrued	9,466.50
State, county and municipal taxes due or accrued	52,676.23
Unpaid dividends to stockholders	19,713.52
Stockholders' dividend account	75,000.00
Other liabilities	19,328.79
Paid up capital	525,000.00
Unassigned funds (surplus)	286,014.33
Total liabilities	\$ 3,503,148.75

Premium Note Account

On hand December 31, 1912	\$ 143,650.88
Less lien notes	120,517.17
Total	\$ 23,133.77
Received during the year on old policies	191,308.76
Restored by revival of policies	13,720.26
Total	\$ 141,722.79

Deductions during the year as follows:

Voided by lapse	\$ 37,559.98
Used in payment of dividends to policyholders	2,726.53
Redeemed by maker in cash	62,050.16
Total reduction of premium note account	102,336.67
Balance note assets at end of year 1913	\$ 39,386.12

Exhibit of Policies

All Business Written	No.	Amount
Policies in force December 31, 1912	16,953	\$ 32,520,294.00
Policies issued, revived and increased during the year	8,141	15,075,111.00
Totals	25,094	\$ 47,665,435.00
Deduct policies which have ceased to be in force during the year:		
By death	80	\$ 140,750.00
By expiry	95	165,773.00
By surrender	431	1,201,719.00
By lapse	4,491	8,629,848.00
By decrease		88,141.00
Not taken	1,452	2,891,330.00
Totals	6,549	\$ 12,517,501.00
Total policies in force at end of year 1913	18,545	\$ 35,147,874.00
Reinsured	400	1,635,996.00

Business in the State of Iowa During 1913

All Business Written	No.	Amount
Policies in force December 31, 1912	14	\$ 45,500.00
Policies issued during the year	49	94,525.00
Totals	63	\$ 140,025.00
Deduct policies ceased to be in force	47	78,144.00
Policies in force December 31, 1913	16	\$ 61,881.00

Gain and Loss Exhibit

		Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year	\$ 367,981.30		
Insurance expenses incurred during the year	460,669.22		
Loss from loading		\$ 92,687.93	
Interest earned during the year	\$ 161,723.71		
Investment expenses incurred during the year	10,442.47		
Net income from investments	\$ 151,281.24		
Interest required to maintain reserve	72,120.00		
Gain from interest		\$ 79,161.24	

Expected mortality on net amount at risk \$	297,284.04	
Actual mortality on net amount at risk	119,744.04	
Gain from mortality		177,540.00
Expected disbursements to annuitants \$	530.00	
Net actual annuity claims incurred	530.00	
Total gain during the year from surrender and lapsed policies	45,147.31	
Dividends paid stockholders		133,187.06
Decrease in surplus on dividend account		189,635.37
Increase in special funds, and special reserve during the year		62,959.05
Investment Exhibit		
Total losses from stocks and bonds		991.25
Gain on other investments, viz.:		
Bills receivable	341.06	
Loss on account of total and permanent disability benefits or additional accidental death benefits		250.79
Loss from assets not admitted		47,770.87
Gain from all other sources:		
Assets received from other companies, less reserve	330,014.05	
Book value previously charged off miscellaneous suspense		13,106.53
Total gains and losses in surplus during the year \$	651,311.42	\$ 527,482.82
Surplus December 31, 1912	\$ 162,185.73	
Surplus December 31, 1913	286,014.33	
Decrease in surplus (enter to column to balance)		123,828.60
Totals	\$ 651,311.42	\$ 651,311.42

ANNUAL STATEMENT

For the year ending December 31, 1913, of the

KANSAS CITY LIFE INSURANCE COMPANY

Located at 9th Street and Grand Avenue, Kansas City, Mo.

Incorporated May, 1895.

Commenced Business June, 1895.

J. B. Reynolds, President.

Fred W. Fleming, Secretary.

Capital Stock

Capital stock paid up in cash	\$ 100,000.00
Amount of ledger assets December 31 of previous year	\$ 3,082,073.93
Extended at	\$ 3,082,073.93

Income

First year's premium on original policies less reinsurance	\$ 623,004.64
Dividends applied to purchase paid-up additions and annuities	12.71
Surrender values applied to purchase paid-up insurance and annuities	3,239.00
Total new premiums	\$ 626,256.35

Renewal premiums less reinsurance	\$ 1,132,779.34
Dividends applied to pay renewal premium	53,743.74
Total renewal premiums	\$ 1,186,523.08
Total premium income	\$ 1,812,779.43
Dividends left with the company to accumulate at interest	99,607.61
Interest on mortgage loans	\$ 161,493.20
Interest on bonds and dividends on stocks	1,564.00
Interest on premium notes, policy loans or liens	25,811.90
Interest on deposits	2,909.16
Interest on other debts due the company, certificates of deposit	1,764.68
Total interest and rents	193,542.44
Investment expense account	14,439.32
Agents' balances previously charged off	506.25
Total income	\$ 2,120,875.05
Total	\$ 5,202,948.08

Disbursements

Death claims and additions	\$ 166,195.04
Matured endowments and additions	95,600.55
Total death claims and endowment	\$ 261,855.59
Annuities involving life contingencies	377.04
Premium notes and liens voided by lapse, less restorations	55,114.00
Surrender values paid in cash, or applied in liquidation of loans or notes	47,427.41
Surrender values applied to purchase paid-up insurance and annuities	3,239.00
Dividends paid policyholders in cash, or applied in liquidation of loans or notes	15,913.11
Dividends applied to pay renewal premiums	53,743.74
Dividends applied to purchase paid-up additions and annuities	12.71
Left with the company to accumulate at interest	99,607.61
Total paid policyholders	\$ 537,200.21
Expense of investigation and settlement of policy claims, including legal expenses	1,068.91
Dividends with interest, held on deposit surrendered during the year	7,613.81
Interest or dividends to stockholders	8,000.00
Commissions to agents	504,252.15
Compensation of managers and agents not paid by commission on new business	9,850.00
Agency supervision and traveling expenses of supervisors and expense agency convention	9,854.73
Branch office expenses	15,369.52
Medical examiners' fees and inspection of risks	68,015.23
Salaries and all other compensation of officers and home office employees	56,334.59
Rent—including company's occupancy of its own buildings	9,336.00
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange	30,061.80
Legal expense	1,100.00

Furniture, fixtures and safes.....	3,128.26
State taxes on premiums.....	19,148.26
Insurance department licenses and fees.....	7,591.78
All other licenses, fees and taxes.....	4,102.74
Other disbursements.....	11,084.81
Agents' balances charged off.....	711.46
Total disbursements.....	\$ 1,202,543.06
Balance.....	\$ 3,840,405.92

Ledger Assets

Mortgage loans on real estate.....	\$ 2,872,270.37
Loans on company's policies assigned as collateral.....	504,023.18
Premium notes on policies in force.....	54,974.96
Book value of bonds and stocks.....	34,769.00
Cash in office.....	15,894.26
Deposits in trust companies and banks not on interest.....	14,928.33
Deposits in trust companies and banks on interest.....	263,645.27
Bills receivable.....	1,378.69
Agents' balances.....	78,356.93
Due from other companies for reinsurance.....	173.93
Total ledger assets.....	\$ 3,840,405.92

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 50,707.49
Interest due and accrued on bonds.....	803.55
Interest due and accrued on premium notes, loans or liens.....	2,602.23
Interest due and accrued on other assets, certificates of deposit.....	259.80
Due from companies for losses or claims on policies reinsured.....	60,373.07
Net uncollected and deferred premiums.....	5,000.00
Gross assets.....	\$ 4,041,341.99

Deduct Assets Not Admitted

Agents' debit balances.....	\$ 82,016.21
Bills receivable.....	1,378.09
Premium notes or loans on policies and net premiums in excess of value of their policies.....	13,740.52
Total.....	\$ 97,135.42
Admitted assets.....	\$ 3,944,206.57

Liabilities

Net present value of outstanding policies: Actuaries, 3 per cent; and American, 3½ per cent; computed by the company.....	\$ 3,102,506.00
Same for annuities.....	1,725.00
Total.....	\$ 3,104,231.00
Deduct net value of risks reinsured.....	1,075.00
Reserve to provide for health and accident benefits contained in life policies.....	\$ 11,551.00
Net reserve.....	\$ 2,173,807.00

Death losses in process of adjustment.....	\$ 15,000.00
Death losses reported, no proofs received.....	4,440.00
Death losses and other policy claims resisted.....	7,000.00
Present value of unpaid matured installment policies.....	2,507.00
Total policy claims.....	28,947.00
Dividends left with the company to accumulate at interest.....	215,292.91
Premiums paid in advance including surrender values so applied.....	6,541.36
Unearned interest and rent in advance.....	9,167.14
Salaries, office expenses, bills and accounts due or accrued.....	1,500.00
Medical examiners' and legal fees due or accrued.....	5,000.00
State, county and municipal taxes due or accrued.....	22,000.00
Dividends or other profits due policyholders.....	32,128.21
Dividends declared on or apportioned to deferred divi- dend policies payable to policyholders during 1914.....	20,809.70
Amount set apart, apportioned, provisionally ascer- tained, calculated or held awaiting apportionment upon deferred dividend policies.....	101,330.70
Reinsurance premiums due other companies.....	853.96
Paid up capital.....	100,000.00
Unassigned funds (surplus).....	226,730.23
Total liabilities.....	\$ 3,944,206.57

Special deposits in Missouri in excess of liabilities se- cured there by.....	\$ 423,474.22
--	---------------

Premium Note Account

On hand December 31, 1912.....	\$ 510,182.34
Received during the year on old policies.....	308,350.26
Restored by revival of policies.....	3,090.99
Deductions during the year as follows:	881,023.59
Used in payment of losses and claims.....	\$ 4,037.74
Used in purchase of surrendered policies.....	22,274.30
Voided by lapse.....	55,114.00
Used in payment of dividends to policyholders.....	8,421.76
Redeemed by maker in cash.....	231,877.59
Total reduction of premium note account.....	322,025.45
Balance note assets at end of year 1913.....	\$ 558,008.14

Exhibit of Policies

All Business Written	No.	Amount
Policies in force December 31, 1912.....	25,130	\$ 42,511,054.78
Policies issued, revived and increased during the year.....	11,951	19,530,553.00
Totals.....	37,081	\$ 62,041,607.78
Deduct policies which have ceased to be in force during the year:		
By death.....	100	\$ 170,065.00
By maturity.....	140	95,224.45
By expiry.....	54	105,838.50
By surrender.....	309	670,850.00
By lapse.....	4,155	6,843,297.00
By decrease.....		95,037.50
Totals.....	4,818	\$ 7,980,302.45
Total policies in force at end of year 1913.....	32,263	\$ 54,061,305.33
Policies reinsured.....	60	263,500.00

Business in the State of Iowa During 1913

All Business Written	No.	Amount
Policies in force December 31, 1912.....	156	\$ 255,000.00
Policies issued during the year.....	665	568,750.00
Totals	821	\$ 1,223,750.00
Deduct policies ceased to be in force.....	45	74,500.00
Policies in force December 31, 1913.....	776	\$ 1,149,250.00
Losses and claims incurred during the year.....	1	1,000.00
Totals	1	1,000.00
Losses and claims settled during the year.....	1	1,000.00
Premiums received.....		\$ 42,406.30

Gain and Loss Exhibit

Insurance Exhibit

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 45 per cent of the gross premiums).....	\$ 824,388.97	
Insurance expenses incurred during the year.....	871,419.57	
Loss from loading.....		\$ 47,030.60
Interest earned during the year.....	\$ 201,070.49	
Net income from investments.....	\$ 201,070.49	
Interest required to maintain reserve.....	129,821.00	
Gain from interest.....	\$ 71,249.49	
Expected mortality on net amount at risk \$	383,180.00	
Actual mortality on net amount at risk.....	153,567.49	
Gain from mortality.....	229,612.51	
Expected disbursements to annuitants.....	\$ 377.04	
Net actual annuity claims incurred.....	377.04	
Total gain during the year from surrender and lapsed policies.....	7,124.50	
Dividends paid stockholders.....		8,000.00
Decrease in surplus on dividend account.....		228,513.26

Investment Exhibit

Loss from assets not admitted.....		3,330.52
Gain on account of disability and accident benefits.....	641.29	
Loss from increased taxes set aside.....		4,000.00
Gain on reinsurance claim due from other company.....	5,000.00	
Gain unaccounted for.....	2,456.11	
Total gains and losses in surplus during the year \$	316,083.99	\$ 290,880.38
Surplus December 31, 1912.....	\$ 201,526.02	
Surplus December 31, 1913.....	226,730.23	
Increase in surplus (enter to column to balance).....		25,203.61
Totals	\$ 316,083.99	\$ 316,083.99

ANNUAL STATEMENT

For the year ending December 31, 1913, of the

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

Located at No. 500 Main Street, Springfield, Mass.

Incorporated May 15, 1851.

Commenced Business August 1, 1851.

William W. McClench, President.

Wheeler H. Hall, Secretary.

Amount of ledger assets December 31, of previous year \$ 68,277,044.43

Extended at \$ 68,277,044.43

Income

First year's premium on original policies less reinsur- ance.....	\$ 1,237,525.81
Dividends applied to purchase paid-up additions and annuities.....	100,159.68
Consideration for supplementary contracts involving life contingencies.....	13,655.00
Total new premiums.....	\$ 1,357,340.49
Renewal premiums less reinsurance.....	\$ 8,152,568.96
Dividends applied to pay renewal premium.....	1,371,323.17
Total renewal premiums.....	\$ 9,523,892.13
Total premium income.....	\$ 10,881,232.62
Consideration for supplementary contracts not involv- ing life contingencies.....	123,706.39
Dividends left with the company to accumulate at interest.....	310,825.03
Interest on mortgage loans.....	\$ 1,322,050.48
Interest on bonds and dividends on stocks.....	1,295,808.39
Interest on premium notes, policy loans or liens.....	629,017.74
Interest on deposits.....	23,518.52
Interest on other debts due the company.....	11,637.00
Discount on claims paid in advance.....	238.04
Rents—including \$44,115.00 for company's occupancy of its own buildings.....	71,164.45
Total interest and rents.....	3,354,124.02
From other sources, viz.: *Protest fees.....	\$ 22.40
*Final dividend Union National Bank, Chicago, Ill.....	95.00
*Eighth dividend, Capital National Bank, Guthrie, Okla.....	.59
*Foreclosure expenses previously charged off.....	2,392.92
	2,510.91
*Profit on sale or maturity of ledger assets.....	4,500.00
Increase in book value of ledger assets, bonds.....	12,095.02
Total income.....	\$ 14,608,895.10
Total.....	\$ 82,975,939.62
*Profit and loss.....	

Disbursements

Death claims and additions.....	\$ 3,282,889.18
Matured endowments and additions.....	399,789.00
Total death claims and endowment.....	\$ 3,682,678.18
Premium notes and liens voided by lapse, less \$17,396.16 restorations.....	44,338.12
Surrender values paid in cash, or applied in liquidation of loans or notes.....	1,219,296.74
Dividends paid policyholders in cash, or applied in liquidation of loans or notes.....	280,883.19
Dividends applied to pay renewal premiums.....	1,371,323.17
Dividends applied to purchase paid-up additions and annuities.....	106,159.68
Left with the company to accumulate at interest.....	319,825.63
Total paid policyholders.....	\$ 7,024,504.71
Expense of investigation and settlement of policy claims, including legal expenses.....	3,978.50
Supplementary contracts not involving life contingencies.....	67,727.21
Dividends with interest, held on deposit surrendered during the year.....	179,043.44
Commissions to agents.....	1,084,614.63
Commuted renewal commissions.....	484.18
Compensation of managers and agents not paid by commission on new business.....	21,465.50
Agency supervision and traveling expenses of supervisors.....	2,698.89
Branch office expenses.....	130,525.03
Medical examiners' fees and inspection of risks.....	101,611.95
Salaries and all other compensation of officers and home office employees.....	295,934.00
Rent—including company's occupancy of its own buildings.....	99,351.10
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	109,130.95
Legal expense.....	1,521.82
Furniture, fixtures and safes.....	12,429.27
Repairs and expenses (other than taxes) on real estate.....	25,175.93
Taxes on real estate.....	17,679.01
State taxes on premiums.....	124,896.69
Insurance department licenses and fees.....	14,648.35
All other licenses, fees and taxes.....	67,028.90
Other disbursements.....	32,519.79
*Agents' balances charged off.....	79.50
*Loss on maturity of ledger assets.....	3,813.13
Decrease in book value of ledger assets.....	175,609.06
Total disbursements.....	\$ 9,596,471.56
Balance.....	\$ 73,379,408.06

Ledger Assets

Book value of real estate.....	\$ 961,500.00
Mortgage loans on real estate.....	28,161,854.00
Loans on company's policies assigned as collateral.....	10,984,166.67
Premium notes on policies in force.....	1,040,630.71
Book value of bonds and stocks.....	29,835,862.76
Cash in office.....	1,826.78
Deposits in trust companies and banks not on interest.....	292,253.81
Deposits in trust companies and banks on interest.....	2,101,373.33
Total ledger assets.....	\$ 73,379,408.06
*Profit and loss.....	

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 451,023.92
Interest accrued on bonds.....	431,705.48
Interest due and accrued on premium notes, loans or liens.....	3,096.44
Interest accrued on other assets, bank deposits.....	3,096.44
Rents accrued on company's property.....	175.00
	1,138,466.11
Net uncollected and deferred premiums, new business, \$123,626.32; renewals, \$1,238,104.95.....	1,361,731.27
Gross assets.....	\$ 75,879,665.44

Deduct Assets Not Admitted

Book value of ledger assets over marked value, viz.: Bonds and stocks.....	2,155,852.76
Total.....	\$ 73,723,812.68
Admitted assets.....	\$ 73,723,812.68

Liabilities

Net present value of outstanding policies; Actuaries, 4 per cent; and American, 3½ per cent; American 3 per cent; computed by the company.....	\$ 65,755,547.00
Same for reversionary addition.....	1,067,026.00
Same for annuities.....	58,198.00
Total.....	\$ 66,881,671.00
Deduct net value of risks reinsured.....	815,378.00
Net reserve.....	\$ 66,066,293.00
Present value of supplementary contracts not involving life contingencies.....	699,540.30
Death losses in process of adjustment.....	\$ 53,739.00
Death losses reported, no proofs received.....	122,097.95
Matured endowments due and unpaid.....	4,881.00
Death losses and other policy claims resisted.....	52,490.14
Reserve for net death losses incurred but unreported.....	52,223.00
Total policy claims.....	286,331.09
Dividends left with the company to accumulate at interest.....	1,305,031.10
Premiums paid in advance including surrender values so applied.....	60,057.89
Unearned interest and rent in advance.....	1,146.36
Commissions to agents due or calculated.....	151.05
Salaries, office expenses, bills and accounts due or accrued.....	22,008.59
Medical examiners' fees due or accrued.....	22,685.00
Federal, state, county and municipal taxes due or accrued.....	101,089.47
Dividends or other profits due policyholders.....	106,045.30
Dividends declared or apportioned to annual dividend policies payable to policyholders during 1914.....	1,005,707.14
Unassigned funds (surplus).....	3,865,626.30
Total liabilities.....	\$ 73,723,812.68

Premium Note Account

On hand December 31, 1912.....	\$ 978,025.94	
Received during the year on old policies.....	330,408.35	
Restored by revival of policies.....	17,396.16	
		1,325,830.45
Deductions during the year as follows:		
Used in payment of losses and claims.....	\$ 33,867.38	
Used in purchase of surrendered policies.....	38,710.71	
Voided by lapse.....	61,734.28	
Used in payment of dividends to policyholders.....	101,706.68	
Redeemed by maker in cash.....	49,180.69	
Total reduction of premium note account.....		285,199.74
Balance note assets at end of year 1913.....	\$ 1,040,630.71	

Exhibit of Policies

All Business Paid For	No.	Amount
Policies in force December 31, 1912.....	134,186	\$306,595,306.00
Policies issued, revived and increased during the year.....	16,654	41,081,565.00
Totals.....	150,840	\$347,676,871.00
Deduct policies which have ceased to be in force during the year:		
By death.....	1,229	\$ 3,295,034.00
By maturity.....	156	412,816.00
By expiry.....	257	665,178.00
By surrender.....	2,481	6,955,397.00
By lapse.....	2,693	5,921,780.00
By decrease.....		1,848,530.00
Totals.....	6,816	\$ 19,098,735.00
Total policies in force at end of year 1913.....	144,024	\$328,578,136.00
Reinsured.....	205	\$ 2,211,016.00

Business in the State of Iowa During 1913

All Business Paid For	No.	Amount
Policies in force December 31, 1912.....	914	\$ 2,529,742.00
Policies issued during the year.....	122	365,600.00
Totals.....	1,036	\$ 2,895,342.00
Deduct policies ceased to be in force.....	70	223,617.00
Policies in force December 31, 1913.....	966	\$ 2,671,725.00
Losses and claims incurred during the year.....	9	\$ 38,022.00
Losses and claims settled during the year.....	9	38,022.00
Premiums received.....		\$ 86,383.56

ANNUAL STATEMENT

For the year ending December 31, 1913, of the

METROPOLITAN LIFE INSURANCE COMPANY

Located at No. 1 Madison Avenue, New York City, N. Y.

Incorporated May, 1866.

Commenced Business January, 1867.

John R. Hegeman, President.

James S. Roberts, Secretary.

Capital Stock

Capital stock paid up in cash.....	\$ 2,000,000.00
Amount of ledger assets December 31, of previous year.....	\$387,194,388.00
Extended at.....	\$387,194,388.00

Income

First year's premium on original policies less reinsurance.....	\$ 6,211,351.80
Surrender values to pay first year's premiums.....	47,442.01
Dividends applied to purchase paid-up additions and annuities.....	136,230.24
Consideration for original annuities involving life contingencies.....	302,849.07
Total new premiums (ordinary).....	\$ 6,697,876.12
Renewal premiums less reinsurance.....	\$ 30,658,081.99
Dividends applied to pay renewal premium.....	1,374,971.34
Surrender values applied to pay renewal premiums.....	17,103.96
Renewal premiums for deferred annuities.....	1,567.26
Total renewal premiums (ordinary).....	32,051,724.55
Total industrial premiums including bonuses and surrender values.....	58,440,818.00
Extra premiums for total and permanent disability benefits.....	24,283.02
Total premium income.....	\$ 97,214,702.41
Consideration for supplementary contracts not involving life contingencies.....	33,071.00
Consideration for certificates of deposit.....	34,064.41
Ledger assets other than premiums from other companies for assuming their risks.....	424,520.89
Interest on mortgage loans.....	\$ 8,785,950.11
Interest on bonds and dividends on stocks.....	7,094,982.20
Interest on premium notes, policy loans or liens.....	975,571.08
Interest on deposits.....	147,008.25
Interest on debts due the company.....	16,530.10
Discount on claims paid in advance.....	178.02
Rents—including \$782,461.82 for company's occupancy of its own buildings.....	1,534,599.24
Total interest and rents.....	19,404,816.66

From other sources, viz.:

Tax refund, \$174.57; income tax deducted at source, \$22.48	\$ 867.05
Dividends suspended banks, \$35.19; conscience money, \$51.00	169.19
Suspense, unclaimed checks, etc., \$34,277.63; deficiency judgment, \$1,700.00	36,037.63
Fire insurance fund, \$22,373.28; deposit account, bond and mortgage, interest and rent, \$2,050.41	26,423.69
Liquidation of unlisted assets	6,750.00
	71,186.96
Profit on sale or maturity of ledger assets	157,027.85
Increase in book value of ledger assets	159,753.77
Total income	\$117,503,643.89
Total	\$504,697,432.58

Disbursements

Death claims and additions	\$ 27,510,040.38
Matured endowments and additions	1,008,507.10
Total death claims and endowment	\$ 29,418,547.48
Annuities involving life contingencies	148,846.05
Premium notes and liens voided by lapse, less restorations	30,715.32
Surrender values paid in cash, or applied in liquidation of loans or notes	3,198,872.93
Surrender values applied to pay new and renewal premiums	91,633.42
Dividends paid policyholders in cash, or applied in liquidation of loans or notes	91,262.32
Cash bonuses paid on non-participating industrial policies	60,382.73
Dividends and bonuses applied to pay renewal premiums	5,617,553.49
Bonuses applied to shorten the endowment or premium paying period	348.60
Dividends applied to purchase paid-up additions and annuities	126,230.24
Sick benefits on assumed policies	65.23
Total paid policyholders	\$ 38,794,465.58
Expense of investigation and settlement of policy claims, including legal expenses	38,841.63
Premiums waived by company on account of total and permanent disability	182.95
Supplementary contracts not involving life contingencies	18,724.34
Certificates of deposit liquidated	13,953.04
Interest or dividends to stockholders	140,000.00
Commissions to agents	3,878,560.06
Commuted renewal commissions	150.00
Compensation of managers and agents not paid by commission on new business	26,478.41
Compensation in industrial department to superintendents, deputies, assistants and agents	13,191,850.68
Agency supervision and traveling expenses of supervisors	114,828.13
Branch office expenses	1,043,781.33
Medical examiners' fees and inspection of risks	1,170,723.76
Salaries and all other compensation of officers and home office employees	3,838,339.16

Rent—including company's occupancy of its own buildings	1,167,694.19
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange	517,132.71
Legal expense	35,967.67
Furniture, fixtures and safes	60,127.99
Repairs and expenses (other than taxes) on real estate	521,350.86
Taxes on real estate	298,164.71
State taxes on premiums	1,273,943.52
Insurance department licenses and fees	7,006.15
All other licenses, fees and taxes	51,200.06
Health and welfare work	1,083,729.81
Miscellaneous expenses	938,149.62
Agents' balances charged off	2,234.12
Loss on maturity of ledger assets	707,453.36
Decrease in book value of ledger assets	744,776.59
Total disbursements	\$ 69,679,203.43
Balance	\$435,018,229.15

Ledger Assets

Book value of real estate	\$ 24,738,730.79
Mortgage loans on real estate	187,471,973.30
Loans on company's policies assigned as collateral	23,482,638.80
Premium notes on policies in force	1,054,099.49
Book value of bonds and stocks	193,904,097.39
Cash in office	51,380.40
Deposits in trust companies and banks not on interest	67,097.46
Deposits in trust companies and banks on interest	3,042,466.10
Agents' balances	25,892.02
Cash in transit, \$143,765.78; cash in branch office banks, \$76,330.02; renting section inventory, \$20,156.19; suspense account unadjusted items, \$37,736.35; fire insurance premiums advanced, secured, \$390.00	278,378.34
Total ledger assets	\$435,018,229.15

Non-Ledger Assets

Interest due and accrued on mortgages	\$ 2,018,472.55
Interest due and accrued on bonds	2,853,623.75
Interest due and accrued on premium notes, loans or liens	617,995.06
Rents due and accrued on company's property	13,243.47
Market value of stocks over book value	6,103,335.43
Net uncollected and deferred premiums, new business, \$1,013,328.23; renewals, \$6,763,312.74	18,368.17
Industrial premiums due and unpaid, less loading	7,776,640.97
Gross assets	1,285,453.45
	\$150,201,007.17

Deduct Assets Not Admitted

Agents' debit balances, gross	\$ 28,066.30
Premium notes or loans on policies and net premiums in excess of value of their policies	273,093.14
Book value of ledger assets over market value, bonds not subject to amortization	2,012,755.97
Renting section inventory, \$20,156.19; suspense, unadjusted items, \$37,736.35	57,892.54
Total	2,372,738.01
Admitted assets	\$447,829,229.16

Liabilities

Net present value of outstanding policies: Actuaries, 4 per cent; and American, 3½ per cent; American, 3 per cent; computed by the company.....	\$394,651,093.00
Same for reversionary addition.....	947,884.00
Same for annuities.....	1,263,820.00
Total	\$396,862,797.00
Deduct net value of risks reinsured.....	137,314.00
	\$396,725,483.00
Reserve to provide for health and accident benefits contained in life policies.....	18,550.00
Net reserve (paid for basis).....	\$396,744,033.00
Present value of supplementary contracts not involving life contingencies.....	149,511.00
Present value of future premiums waived on account of total and permanent disability.....	1,306.00
Surrender policies claimable on policies cancelled.....	348,802.89
Death losses in process of adjustment.....	\$ 123,927.98
Death losses reported, no proofs received.....	389,229.04
Reserve for net death losses incurred but unreported.....	522,304.45
Matured endowments due and unpaid.....	26,252.00
Death losses and other policy claims resisted.....	182,257.20
Total policy claims	1,244,060.67
Certificates of deposit not involving life contingencies.....	45,122.70
Premiums paid in advance including surrender values so applied.....	1,576,647.56
Unearned interest and rent in advance.....	79,714.54
Commissions to agents due or calculated.....	39,006.63
Salaries, office expenses, bills and accounts due or accrued.....	111,428.73
Medical examiners' and legal fees due or accrued.....	201,774.62
Estimated amount state, county and municipal taxes due or accrued.....	1,550,000.00
Dividends or other profits due policyholders.....	584,935.96
Dividends declared or apportioned to annual dividend policies payable to policyholders during 1914.....	1,548,894.10
Bonuses apportioned to non-participating industrial policies and payable in 1914.....	6,334,191.98
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1914.....	145,167.53
Amounts set apart, apportioned, provisionally ascertained, calculated or held awaiting apportionment upon deferred dividend policies.....	506,074.88
To cover possible disability benefits.....	300,000.00
To cover all other possible items.....	150,000.00
Fire insurance fund, \$121,955.31; due U. S. government for income tax deducted at source, \$692.48.....	122,647.79
Special deposit Exchange Building Co., mortgage loan, \$13,910.96; agents cash deposits in lieu of bonds, \$355,240.33.....	369,151.29
Suspense unclaimed checks, etc., \$53,890.71; deposit account mortgage interest and rents, \$37,964.93.....	91,855.64
Paid up capital.....	2,000,000.00
Unassigned funds (surplus).....	33,584,901.65
Total Liabilities	\$447,829,229.16

Premium Note Account

On hand December 31, 1912.....	\$ 1,044,620.84
Received during the year on old policies.....	90,676.21
	\$ 1,135,297.05
Deductions during the year as follows:	
Used in payment of losses and claims.....	\$ 27,462.32
Used in purchase of surrendered policies.....	20,903.37
Voided by lapse.....	30,718.32
Used in payment of dividends to policyholders.....	218.65
Redeemed by maker in cash.....	1,295.50
Total reduction of premium note account	\$0,597.56
Balance note assets at end of year 1913	\$ 1,054,699.49

Exhibit of Policies—Ordinary

All Business Written	No.	Amount
Policies in force December 31, 1912.....	1,009,623	\$ 910,263,864.00
Policies issued, revived and increased during the year.....	247,817	230,563,693.00
Totals	1,257,440	\$1,140,827,557.00
Deduct policies which have ceased to be in force during the year:		
By death.....	8,852	\$ 7,307,067.00
By maturity.....	2,387	1,565,058.00
By expiry.....	1,820	1,551,036.00
By surrender.....	35,335	29,296,864.00
By lapse.....	71,965	62,241,446.00
By decrease.....		841,293.00
Totals	120,359	\$ 102,738,164.00
Total policies in force at end of year 1913	1,137,081	\$1,038,089,393.00
Reinsured.....	54	\$ 749,165.00

Exhibit of Policies—Industrial

All Business Written	No.	Amount
Policies in force December 31, 1912.....	11,827,419	\$1,004,702,238.00
Policies issued, revived, changed and increased during the year.....	2,154,807	280,600,106.00
Totals	13,982,226	\$1,285,302,344.00
Deduct policies which have ceased to be in force during the year:		
By death.....	158,721	\$ 20,645,424.00
By maturity.....	4,127	352,079.00
By expiry.....	14,565	2,822,390.00
By surrender.....	40,165	6,333,109.00
By lapse.....	144,131	149,877,780.00
By decrease.....		16,911,583.00
Totals	1,161,640	\$ 196,647,365.00
Total policies in force at end of year 1913	12,820,607	\$1,778,415,069.00

Business in the State of Iowa During 1913—Ordinary

All Business Written	No.	Amount
Policies in force December 31, 1912.....	5,377	\$ 5,071,437.00
Policies issued during the year.....	1,714	1,772,702.00
Totals.....	7,091	\$ 6,844,139.00
Deduct policies ceased to be in force.....	666	522,767.00
Policies in force December 31, 1913.....	6,425	\$ 6,321,372.00
Losses and claims unpaid December 31, 1912.....	2	\$ 1,816.00
Losses and claims incurred during the year.....	46	29,671.00
Totals.....	48	\$ 31,487.00
Losses and claims settled during the year.....	43	27,687.00
Losses and claims unpaid December 31, 1913.....	5	\$ 3,500.00
Premiums received.....		\$ 215,354.69
Dividends included in gross premiums received.....		7,604.73
Premiums actually collected or secured in cash or notes.....		\$ 207,749.96

Business in the State of Iowa During 1913—Industrial

All Business Written	No.	Amount
Policies in force December 31, 1912.....	81,789	\$ 11,802,904.00
Policies issued during the year.....	19,841	2,338,602.00
Totals.....	101,630	\$ 13,641,506.00
Deduct policies ceased to be in force.....	8,340	1,216,585.00
Policies in force December 31, 1913.....	93,290	\$ 12,424,921.00
Losses and claims unpaid December 31, 1912.....	15	\$ 1,749.40
Losses and claims incurred during the year.....	924	102,792.51
Totals.....	939	\$ 104,541.91
Losses and claims settled during the year.....	926	102,244.41
Losses and claims unpaid December 31, 1913.....	13	\$ 2,297.50
Premiums received.....		\$ 398,492.63
Industrial bonuses allowed, included in gross premiums received.....		17,099.15
Premiums actually collected or secured in cash or notes.....		\$ 381,393.48

Gain and Loss Exhibit

Insurance Exhibit

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 29.04 per cent of the gross premiums).....		\$ 28,473,717.14
Insurance expenses incurred during the year.....	26,588,217.54	
Gain from loading.....	\$ 1,885,499.60	
Interest earned during the year.....	\$ 20,376,043.69	
Investment expenses incurred during the year.....	1,187,219.00	
Net income from investments.....	\$ 19,188,824.69	

Interest required to maintain reserve.....	13,778,640.34	
Gain from interest.....		5,410,184.35
Expected mortality on net amount at risk \$ 23,358,012.00		
Actual mortality on net amount at risk.....	22,224,544.94	
Gain from mortality.....		1,133,467.06
Expected disbursements to annuitants.....	\$ 148,923.00	
Net actual annuity claims incurred.....	77,217.05	
Gain from annuities.....		5,115.95
Total gain during the year from surrender and lapsed policies.....	2,645,177.42	
Dividends paid stockholders.....		\$ 140,000.00
Decrease in surplus on dividend and bonus account.....		5,985,743.53
Decrease in special funds, and special reserve during the year.....	150,000.00	
Increased reserve due to change of valuation basis.....		1,882,540.11

Investment Exhibit

Total gains from real estate.....	16,219.12	
Total losses from real estate.....		587,527.60
Total gains from stocks and bonds.....	140,808.73	
Total losses from stocks and bonds.....		1,004,431.60
Loss from assets not admitted, excepting bonds not subject to amortization.....		21,833.23
Net gain on account of total and permanent disability benefits.....	9,430.05	
Loss from sick benefits on accrued policies.....		65.00
Disbursements for health and welfare work.....		1,083,720.81
Total gains and losses in surplus during the year \$ 11,395,902.28		\$ 10,705,870.88
Surplus December 31, 1912.....	\$ 32,894,870.25	
Surplus December 31, 1913.....	33,584,901.65	
Increase in surplus (enter to column to balance).....		690,031.40
Totals.....	\$ 11,395,902.28	\$ 11,395,902.28

ANNUAL STATEMENT

For the year ending December 31, 1913, of the
MICHIGAN MUTUAL LIFE INSURANCE COMPANY

Located at No. 150 Jefferson Ave., Detroit, Mich.
Incorporated Nov. 6, 1867. Commenced Business Nov. 12, 1867.
O. R. Looker, President. A. F. Moore, Secretary.

Capital Stock

Capital stock paid up in cash.....	\$ 250,000.00
Amount of ledger assets December 31, of previous year \$ 11,471,742.17	
Extended at.....	\$ 11,471,742.17

Income

First year's premium on original policies less reinsurance.....	\$ 217,808.75
Surrender values to pay first year's premiums.....	183.59
Dividends applied to purchase paid-up additions and annuities.....	6,048.30
Total new premiums.....	\$ 223,540.64

Renewal premiums less reinsurance.....	\$ 1,290,863.00
Dividends applied to pay renewal premium.....	8,003.15
Dividends applied to shorten the endowment or premium paying period.....	886.75
Surrender values applied to pay renewal premiums.....	471.57
Total renewal premiums.....	1,300,224.47
Disability premiums.....	598.27
Total premium income.....	\$ 1,524,363.43
Consideration for supplementary contracts not involving life contingencies.....	22,740.00
Interest on mortgage loans.....	\$ 482,969.79
Interest on collateral loans.....	344.18
Interest on bonds and dividends on stocks.....	1,500.00
Interest on premium notes, policy loans or liens.....	100,759.51
Interest on deposits.....	4,512.22
Interest on other debts due the company.....	84.00
Discount on claims paid in advance.....	78.78
Rents—including company's occupancy of its own buildings.....	1,130.00
Total interest and rents.....	591,378.48
Profit on sale or maturity of ledger assets.....	218.49
Total income.....	\$ 2,138,700.40
Total.....	\$ 13,610,442.57

Disbursements

Death claims and additions.....	\$ 637,097.16
Matured endowments and additions.....	493,845.29
Total death claims and endowment.....	\$ 1,130,942.45
Premium notes and liens voided by lapse, less \$625.36 restorations.....	1,879.32
Surrender values paid in cash, or applied in liquidation of loans or notes.....	273,128.00
Surrender values applied to pay new and renewal premiums.....	655.15
Dividends paid policyholders in cash, or applied in liquidation of loans or notes.....	61,690.96
Dividends applied to pay renewal premiums.....	8,003.15
Dividends applied to shorten the endowment or premium paying period.....	886.75
Dividends applied to purchase paid-up additions and annuities.....	6,048.36
Total paid policyholders.....	\$ 1,483,235.04
Expense of investigation and settlement of policy claims, including legal expenses.....	1,933.72
Supplementary contracts not involving life contingencies.....	13,210.92
Interest or dividends to stockholders.....	25,000.00
Commissions to agents.....	229,577.24
Compensation of managers and agents not paid by commission on new business.....	6,400.00
Agency supervision and traveling expenses of supervisors.....	29,973.89
Branch office expenses.....	34,205.18
Medical examiners' fees and inspection of risks.....	28,708.65
Salaries and all other compensation of officers and home office employees.....	75,234.20

Rent—including company's occupancy of its own buildings.....	11,631.83
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	22,776.09
Legal expense.....	4,825.00
Furniture, fixtures and safes.....	2,667.44
Repairs and expenses (other than taxes) on real estate.....	812.81
Taxes on real estate.....	1,982.80
State taxes on premiums.....	21,200.25
Insurance department licenses and fees.....	2,490.57
All other licenses, fees and taxes.....	21,434.54
Other disbursements, viz:	
Investment expense.....	1,346.89
Subscriptions.....	216.65
All other office expenses.....	5,010.45
Agents' balances charged off.....	1,000.00
Loss on maturity of ledger assets.....	423.00
Total disbursements.....	\$ 2,025,437.79
Balance.....	\$ 11,585,004.78

Ledger Assets

Book value of real estate.....	\$ 89,429.80
Mortgage loans on real estate.....	9,525,674.97
Loans secured by collaterals.....	2,500.00
Loans on company's policies assigned by collateral.....	1,654,257.45
Premium notes on policies in force.....	55,802.84
Book value of bonds and stocks.....	25,000.00
Cash in office.....	27,548.97
Deposits in trust companies and banks on interest.....	201,998.84
Agents' balances.....	3,791.91
Total ledger assets.....	\$ 11,585,004.78

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 132,566.28
Interest due and accrued on bonds.....	250.00
Interest due and accrued on collateral loans.....	52.39
Interest due and accrued on premium notes, loans or liens.....	22,717.11
Interest due and accrued on other assets.....	107.45
Total.....	155,693.23
Market value of real estate over book value.....	14,920.20
Net uncollected and deferred premiums, new business, \$22,011.15; renewals, \$115,506.97.....	136,518.12
Gross assets.....	\$ 11,802,136.33

Deduct Assets Not Admitted

Agents' debit balances.....	\$ 3,838.94
Premium notes or loans on policies and net premiums in excess of value of their policies.....	9,283.61
Total.....	\$ 13,122.55
Admitted assets.....	\$ 11,879,013.78

Liabilities

Net present value of outstanding policies; American, 4 per cent; and American, 3½ per cent; computed by the Michigan Insurance department.....	\$ 10,631,918.66
Same for reversionary addition.....	116,187.19
Total.....	\$ 10,768,105.19

Deduct net value of risks reinsured	\$2,572.00	
		\$ 10,685,533.19
Reserve to provide for health and accident benefits contained in life policies	331.00	
Net reserve		\$ 10,685,867.19
Present value of supplementary contracts not involving life contingencies		57,838.99
Death losses reported, no proofs received	\$ 54,288.06	
Matured endowments due and unpaid	994.06	
Death losses and other policy claims resisted	1,000.00	
Total policy claims		56,282.12
Premiums paid in advance including surrender values so applied	6,744.09	
Unearned interest and rent in advance	29,210.57	
Commissions due agents on premium notes, when paid	2,254.46	
Salaries, office expenses, bills and accounts due or accrued	3,754.23	
Medical examiners' and legal fees due or accrued	2,066.50	
State, county and municipal taxes due or accrued	20,236.16	
Dividends or other profits due policyholders	4,679.53	
Dividends declared or apportioned to annual dividend policies payable to policyholders during 1914	4,719.40	
Deposit account	493.03	
Paid up capital	250,000.00	
Unassigned funds (surplus)	753,966.97	
Total liabilities		\$ 11,879,013.78

Premium Note Account

On hand December 31, 1912	\$ 62,321.41	
Received during the year on old policies	109,418.05	
		171,739.46
Used in purchase of surrendered policies	\$ 2,411.00	
Voided by lapse	2,504.68	
Redeemed by maker in cash	111,029.94	
Total reduction of premium note account		115,946.62
Balance note assets at end of year 1913		\$ 55,802.84

Exhibit of Policies

All Business Written	No.	Amount
Policies in force December 31, 1912	34,159	\$ 51,188,368.00
Policies issued, revived and increased during the year	5,808	9,730,963.00
Totals	39,967	\$ 60,919,331.00
Deduct policies which have ceased to be in force during the year:		
By death	393	\$ 657,708.00
By maturity	304	560,028.00
By expiry	39	62,257.00
By surrender	695	1,058,957.00
By lapse	1,885	3,664,639.00
By decrease		330,807.00
Not taken	663	1,172,504.00
Totals	3,979	\$ 7,466,900.00
Total policies in force at end of year 1913	35,788	\$ 53,422,431.00
Reinsured	184	\$ 1,071,101.00

Business in the State of Iowa During 1913

All Business Written	No.	Amount
Policies in force December 31, 1912	2,408	\$ 3,941,903.00
Policies issued during the year	463	916,309.52
Totals	2,871	\$ 4,858,212.52
Deduct policies ceased to be in force	244	401,427.06
Policies in force December 31, 1913	2,627	\$ 4,456,785.46
Losses and claims unpaid December 31, 1912	3	\$ 146.94
Losses and claims incurred during the year	17	20,285.96
Totals	20	\$ 20,432.90
Losses and claims settled during the year	17	20,285.96
Losses and claims unpaid December 31, 1913	3	\$ 146.94
Premiums received		\$ 140,712.62

Gain and Loss Exhibit

Insurance Exhibit

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 10.2 per cent of the gross premiums)	\$ 296,886.87	
Insurance expenses incurred during the year	488,982.31	
Loss from loading		\$ 192,095.44
Interest earned during the year	\$ 589,563.71	
Investment expenses incurred during the year	16,422.49	
Net income from investments	\$ 573,141.22	
Interest required to maintain reserve	419,442.89	
Gain from interest	\$ 153,698.33	
Expected mortality on net amount at risk	\$ 532,389.72	
Actual mortality on net amount at risk	399,069.44	
Gain from mortality	132,420.28	
Total gain during the year from surrender and lapsed policies	42,953.90	
Dividends paid stockholders		25,000.00
Decrease in surplus on dividend account		20,380.80
Net to loss account		1,000.00

Investment Exhibit

Total gains from real estate	10,761.49	
Total losses from real estate		423.00
Loss from assets not admitted		6,593.48
Loss unaccounted for		4,774.98
Total gains and losses in surplus during the year	\$ 339,833.40	\$ 250,276.76
Surplus December 31, 1912	\$ 664,410.33	
Surplus December 31, 1913	753,966.97	
Increase in surplus (enter to column to balance)		89,556.64
Totals	\$ 339,833.40	\$ 339,833.40

ANNUAL STATEMENT

For the year ending December 31, 1913, of the

MISSOURI STATE LIFE INSURANCE COMPANY

Located on the 4th Floor of the Chemical Bldg., St. Louis, Mo.
Incorporated November 23, 1892. Commenced Business December 1, 1892.

Capital Stock

Capital stock paid up in cash.....	\$ 1,000,000.00
Amount of ledger assets December 31, of previous year \$	3,489,535.90
Increase of paid up capital during year.....	700,000.00
Extended at	\$ 4,189,535.90

Income

First year's premium on original policies less reinsurance	\$ 771,837.02
Dividends applied to pay 1st year's premiums.....	1,848.24
Dividends applied to purchase paid-up additions and annuities	2,675.00
Surrender values applied to purchase paid-up insurance and annuities.....	4,297.61
Consideration for supplementary contracts involving life contingencies	5,015.53
Total new premiums.....	\$ 785,724.00
Renewal premiums less reinsurance.....	\$ 1,935,030.40
Dividends applied to pay renewal premium.....	26,151.75
Dividends applied to shorten the endowment of premium paying period.....	185.03
Surrender values applied to pay renewal premiums.....	3,714.84
Total renewal premiums.....	2,015,082.02
Extra premiums for total and permanent disability benefits, for additional accidental death benefits, less reinsurance	924.54
Total premium income.....	\$ 2,801,730.56
Consideration for supplementary contracts not involving life contingencies.....	9,308.50
Dividends left with the company to accumulate at interest	6,009.53
Ledger assets other than premiums from other companies for assuming their risks.....	3,449,412.60
Interest on mortgage loans.....	\$ 369,704.59
Interest on collateral loans.....	16,070.18
Interest on bonds and dividends on stocks.....	5,279.42
Interest on premium notes, policy loans or liens.....	82,705.93
Interest on deposits.....	6,301.15
Interest on other debts due the company.....	5,423.16
Total interest and rents.....	485,484.43

From other sources, viz.:

Paid into surplus fund by stockholders.....	\$ 292,141.37
From accident riders to life policies.....	790.75
From health riders to life policies.....	776.91
Bonus on mortgage loans paid off prior to maturity.....	827.21
Surrender values received on reinsurance cancelled.....	58.00
Agents' balances previously charged off.....	21.80

Total income	\$ 7,040,561.75
Total	\$ 11,236,097.65

Disbursements

Death claims and additions.....	\$ 549,735.21
Matured endowments and additions.....	232,369.58
Total death claims and endowments.....	\$ 782,104.79
Claims under health and accident riders to life policies.....	478.27
Annuities involving life contingencies.....	1,823.58
Premium notes and liens voided by lapse, less \$6,800.13 restorations	0,697.89
Surrender values paid in cash, or applied in liquidation of loans or notes.....	283,227.33
Surrender values applied to pay new and renewal premiums	3,714.84
Surrender values applied to purchase paid-up insurance and annuities	4,297.61
Dividends paid policyholders in cash, or applied in liquidation of loans or notes.....	86,059.90
Dividends applied to pay renewal premiums.....	26,151.75
Dividends applied to pay first year premiums.....	1,848.24
Dividends applied to shorten the endowment or premium paying period.....	185.03
Dividends applied to purchase paid-up additions and annuities	2,675.00
Left with the company to accumulate at interest.....	6,009.53
Total paid policyholders.....	\$ 1,200,174.30
Expense of investigation and settlement of policy claims, including legal expenses.....	3,078.19
Supplementary contracts not involving life contingencies	2,757.86
Paid for annuity purchased under total disability claim	4,579.22
Dividends with interest, held on deposit surrendered during the year.....	524.90
Interest or dividends to stockholders.....	6,000.00
Commission to agents.....	603,891.91
Compensation of managers and agents not paid by commission on new business.....	37,086.40
Agency supervision and traveling expenses of supervisors	23,707.74
Branch office expenses.....	36,041.45
Medical examiners' fees and inspection of risks.....	77,224.35
Salaries and all other compensation of officers and home office employees.....	110,750.92
Rent—including company's occupancy of its own buildings	8,725.00
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	50,000.76
Legal expense	3,332.74
Furniture, fixtures and safes.....	2,425.45

State taxes on premiums.....	36,040.32
Insurance department licenses and fees.....	8,602.95
All other licenses, fees and taxes.....	28,665.87
Other disbursements.....	288,709.94
Agents' balances charged off.....	275.34
Loss on maturity of ledger assets.....	3,708.65
Decrease in book value of ledger assets.....	80,245.00
Total disbursements.....	\$ 2,630,367.46
Balance.....	\$ 8,605,730.19

Ledger Assets

Mortgage loans on real estate.....	\$ 6,180,558.62
Loans secured by collaterals.....	445,060.00
Loans on company's policies assigned as collateral.....	1,487,127.15
Premium notes on policies in force.....	27,229.83
Book value of bonds and stocks.....	55,625.00
Cash in office.....	19,762.38
Deposits in trust companies and banks not on interest.....	62,071.93
Deposits in trust companies and banks on interest.....	216,407.61
Bills receivable.....	31,332.97
Agents' balances, debit, \$84,689.50; credit, \$4,074.86.....	80,614.70
Total ledger assets.....	\$ 8,605,730.19

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 249,575.00
Interest due and accrued on bonds.....	995.05
Interest due and accrued on collateral loans.....	10,065.00
Interest due and accrued on premium notes, loans or liens.....	6,337.60
Interest due and accrued on other assets.....	663.93
	267,637.48
Net uncollected and deferred premiums, new business, \$4,651.50; renewals, \$289,708.15.....	294,359.65
Gross assets.....	\$ 9,167,727.32

Deduct Assets Not Admitted

Agents' debit balances.....	\$ 84,689.56
Bills receivable.....	31,332.97
Premium notes or loans on policies and net premiums in excess of value of their policies.....	15,801.92
Book value of ledger assets over market value, viz.: 1913 bank items taken out in 1914, \$176.88; loans on policies terminated in 1913, loans taken out in 1914, \$874.33; bonds, par, \$57,000.00; book, \$55,625.00; market, \$53,510.00.....	3,166.21
	134,990.66
Total.....	\$ 9,032,736.66
Admitted assets.....	\$ 9,032,736.66

Liabilities

Net present value of outstanding policies; Actuaries, 4 per cent; and American, 3½ per cent; American 3 per cent; computed by the company insurance department.....	\$ 6,935,029.00
Same for reversionary addition.....	5,789.00
Same for annuities.....	21,552.91
Total.....	\$ 6,962,370.91
Deduct net value of risks reinsured.....	18,414.00
Reserve to provide for health and accident benefits contained in life policies.....	\$ 11,907.47
Net reserve.....	\$ 6,955,864.38
Present value of supplementary contracts not involv- ing life contingencies.....	23,569.09
Surrender policies claimable on policies cancelled.....	3,357.65
Death losses in process of adjustment.....	\$ 14,570.85
Death losses reported, no proofs received.....	17,334.00
Reserve for net death losses incurred but unreported.....	2,000.00
Matured endowments due and unpaid.....	2,100.00
Claims for total and permanent disability benefits.....	1,000.00
Death losses and other policy claims resisted.....	3,500.00
Total policy claims.....	40,554.85
Dividends left with the company to accumulate at interest.....	11,569.82
Premiums paid in advance including surrender values so applied.....	17,049.41
Unearned interest and rent in advance.....	80,271.21
Commissions due agents on premium notes, when paid Commissions to agents due or calculated.....	1,450.10
Salaries, office expenses, bills and accounts due or accrued.....	8,347.70
Medical examiners' and legal fees due or accrued.....	6,701.00
State, county and municipal taxes due or accrued.....	4,716.00
Dividends or other profits due policyholders.....	44,243.40
Dividends declared or apportioned to annual dividend policies payable to policyholders during 1914.....	21,129.78
Dividends declared on or apportioned to deferred divi- dend policies payable to policyholders during 1914.....	31,373.73
Amounts set apart, apportioned, previously ascertained, calculated or held awaiting apportionment upon de- ferred dividend policies.....	71,854.65
Trust fund account trust fund dividend policies.....	282,007.44
For occupations and extra premiums.....	3,020.92
Paid up capital.....	1,235.84
Unassigned funds (surplus).....	1,000,000.00
Total liabilities.....	\$ 9,032,736.66

Premium Note Account

On hand December 31, 1912.....	\$ 24,221.12
Received during the year on new policies.....	4,529.46
Received during the year on old policies.....	86,114.14
Restored by revival of policies.....	6,809.13
	\$ 121,673.85
Deductions during the year as follows:	
Used in purchase of surrendered policies.....	3,802.21
Voided by lapse.....	13,716.85
Redeemed by maker in cash.....	76,864.06
Total reduction of premium note account.....	94,444.02
Balance note assets at end of year 1913.....	\$ 27,229.83

Exhibit of Policies

All Business Written	No.	Amount
Policies in force December 31, 1912	20,259	\$ 31,904,347.12
Policies assumed by reinsurance, issued, revived and increased during the year	36,234	60,942,922.94
Totals	56,493	\$ 95,847,270.06
Deduct policies which have ceased to be in force during the year:		
By death	328	\$ 550,496.75
By maturity	305	229,812.00
By expiry	201	376,735.61
By surrender	1,197	2,222,061.42
By lapse	5,510	10,379,271.46
By decrease		562,713.03
Totals	7,541	\$ 14,321,090.27
Total policies in force at end of year 1913	48,952	\$ 81,526,179.79
Reinsured	104	\$ 776,293.00

Business in the State of Iowa During 1913

All Business Written	No.	Amount
Policies in force December 31, 1912	77	\$ 108,769.00
Policies assumed by reinsurance	489	705,400.00
Policies issued during the year	283	391,625.00
Totals	849	\$ 1,205,794.00
Deduct policies ceased to be in force	160	248,855.00
Policies in force December 31, 1913	689	\$ 956,939.00
Losses and claims unpaid December 31, 1912	1	\$ 1,000.00
Losses and claims incurred during the year	2	4,141.34
Totals	3	\$ 5,141.34
Losses and claims settled during the year	3	5,141.34
Premiums received		\$ 29,196.23

Gain and Loss Exhibit

Insurance Exhibit

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 20.20 per cent of the gross premiums)	\$ 840,602.52	
Insurance expenses incurred during the year	1,049,904.76	
Loss from loading		\$ 209,302.24
Interest earned during the year	\$ 516,519.85	
Investment expenses incurred during the year	20,334.32	
Net income from investments	\$ 496,185.53	
Interest required to maintain reserve	243,841.24	
Gain from interest	\$ 252,344.29	

Expected mortality on net amount at risk \$ 771,080.00
Actual mortality on net amount at risk 433,630.61

Gain from mortality 337,449.39
Expected disbursements to annuitants \$ 607.72
Net actual annuity claims incurred 1,187.13

Loss from annuities 579.41
Total gain during the year from surrender and lapsed policies 41,897.65
Dividends paid stockholders 6,000.00
Decrease in surplus on dividend account 159,592.93
Increase in special funds and special reserve during the year 280.55

Investment Exhibit

Total gains from bonus on mortgage loans paid off prior to maturity 827.91
Decrease in book values, mortgage loans 30,245.00
Decrease in book value, collateral loans 50,000.00
Net loss account of total disability or accidental death benefits 3,382.36
Total losses from stocks and bonds 4,973.65
Agents' accounts charged off 21.89
Loss on other investments, viz.:
Reinsurance 275.34
Contract and expenses of merger 200,144.86
Loss from assets not admitted 19,056.14
Gain from all other sources:
Paid into surplus fund by stockholders 292,141.37
Gain unaccounted for 1,884.64
Total gains and losses in surplus during the year \$ 926,565.84 \$ 752,782.48
Surplus December 31, 1912 \$ 299,730.36
Surplus December 31, 1913 473,513.72
Increase in surplus (enter to column to balance) 173,783.36
Totals \$ 926,565.84 \$ 926,565.84

ANNUAL STATEMENT

For the year ending December 31, 1913, of the
MUTUAL BENEFIT LIFE INSURANCE COMPANY

Located at No. 750 Broad Street, Newark, N. J.
Incorporated January 31, 1845. Commenced Business April, 1845.
Frederick Frelinghuysen, President. J. William Johnson, Secretary.

Amount of ledger assets December 31, of previous year \$151,670,175.75
Extended at \$151,670,175.75

Income

First year's premium on original policies less reinsurance \$ 2,625,553.03
Surrender values to pay first year's premiums 15,605.22
Dividends applied to purchase paid-up additions and annuities 526,782.98
Surrender values applied to purchase paid-up insurance and annuities 524.00
Consideration for original annuities involving life contingencies 31,824.00
Total new premiums \$ 3,199,698.23

Renewal premiums less reinsurance.....	\$ 16,975,462.07	
Dividends applied to pay renewal premium.....	3,119,344.38	
Dividends applied to shorten the endowment or premium paying period.....	595,479.84	
Surrender values applied to pay renewal premiums.....	26,557.01	
Renewal premiums for deferred annuities.....	19,929.84	
Total renewal premiums.....		20,786,773.14
Total premium income.....		\$ 23,936,471.37
Consideration for supplementary contracts not involving life contingencies.....		658,960.94
Interest on mortgage loans.....	\$ 3,883,736.39	
Interest on collateral loans.....	90,142.47	
Interest on bonds and dividends on stocks.....	1,874,732.01	
Interest on premium notes, policy loans or liens.....	1,662,053.61	
Interest on deposits.....	33,462.27	
Interest on other debts due the company, agents' accounts.....	770.72	
Discount on claims paid in advance.....	61.83	
Rents—including company's occupancy of its own buildings.....	99,386.92	
Total interest and rents.....		7,644,346.22
From other sources, viz.:		
Withheld income taxes.....	\$ 41.07	
Net amount recovered on account of defaulted Colorado state warrants.....	26,150.95	
Recovered from trustee in bankruptcy.....	883.00	
Profit on sale or maturity of ledger assets.....		27,075.62
Increase in book value of ledger assets.....		2,445.71
		18,625.00
Total income.....		\$ 32,287,924.86
Total.....		\$183,958,100.61

Disbursements

Death claims and additions.....	\$ 6,823,408.82	
Matured endowments and additions.....	1,764,574.00	
Total death claims and endowments.....		\$ 8,587,982.82
Annuities involving life contingencies.....		159,146.46
Premium notes and liens voided by lapse, less restorations.....		6,343.87
Surrender values paid in cash, or applied in liquidation of loans or notes.....		3,461,569.24
Surrender values applied to pay new and renewal premiums.....		41,562.23
Surrender values applied to purchase paid-up insurance and annuities.....		534.00
Dividends paid policyholders in cash, or applied in liquidation of loans or notes.....		600,003.45
Dividends applied to pay renewal premiums.....		3,119,344.38
Dividends applied to shorten the endowment or premium paying period.....		595,479.84
Dividends applied to purchase paid-up additions and annuities.....		526,782.98
Total paid policyholders.....		\$ 17,098,749.27
Expense of investigation and settlement of policy claims, including legal expenses.....		1,319.81

Supplementary contracts not involving life contingencies.....	330,803.12	
Commissions to agents.....	2,410,225.17	
Commuted renewal commissions.....	23,698.25	
Compensation of managers and agents not paid by commission on new business.....	287.81	
Agency supervision and traveling expenses of supervisors.....	50,612.94	
Agency expenses.....	19,887.12	
Medical examiners' fees and inspection of risks.....	201,901.15	
Salaries and all other compensation of officers and home office employees.....	455,260.55	
Rent—including company's occupancy of its own buildings.....	82,264.06	
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	105,515.07	
Legal expense.....	38,803.52	
Furniture, fixtures and safes.....	2,238.23	
Repairs and expenses (other than taxes) on real estate.....	32,238.60	
Taxes on real estate.....	70,100.96	
State taxes on premiums.....	275,026.46	
Insurance department licenses and fees.....	19,091.14	
All other licenses, fees and taxes.....	204,647.00	
Other disbursements.....	86,415.96	
Loss on maturity of ledger assets.....	2,500.00	
Decrease in book value of ledger assets.....	165,442.30	
Total disbursements.....		\$ 21,678,468.58
Balance.....		\$162,279,632.03

Ledger Assets

Book value of real estate.....	\$ 3,184,836.30	
Mortgage loans on real estate.....	80,379,853.15	
Loans secured by collaterals.....	3,250,000.00	
Loans on company's policies assigned as collateral or secured by terms of policies.....	24,574,735.10	
Premium notes on policies in force.....	6,085,783.33	
Book value of bonds and stocks.....	43,357,340.71	
Cash in office.....	3,904.10	
Deposits in trust companies and banks on interest.....	1,321,434.04	
Deposits in trust companies and banks not on interest.....	109,812.77	
Agents' balances.....	11,031.53	
Total ledger assets.....		\$162,279,632.03

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 1,864,534.09	
Interest due and accrued on bonds.....	660,779.42	
Interest due and accrued on premium notes, loans or liens.....	871,051.30	
		3,396,364.81
Net uncollected and deferred premiums, new business, \$220,917.28; renewals, \$1,932,458.09.....		2,153,375.37
Gross assets.....		\$147,829,372.21

Deduct Assets Not Admitted

Agents' debit balances.....	\$ 17,403.11	
Book value of ledger assets over market value.....	1,669,724.69	
Total.....		\$ 1,687,128.10
Admitted assets.....		\$166,142,244.11

Liabilities

Net present value of outstanding policies: Actuaries, 1 per cent; and American, 3½ per cent; American 3 per cent; computed by the New Jersey Insurance department	\$143,699,372.00	
Same for reversionary addition	5,335,401.00	
Same for annuities, McClintock 3 per cent	1,988,304.00	
Total	\$151,023,077.00	
Net reserve		\$151,023,077.00
Present value of supplementary contracts not involving life contingencies		2,554,118.01
Death losses in process of adjustment	\$ 146,744.35	
Death losses reported, no proofs received	148,441.00	
Reserve for net death losses incurred but unreported, estimated	251,559.00	
Matured endowments due and unpaid	69,482.00	
Death losses and other policy claims resisted	30,048.60	
Total policy claims		646,274.95
Premiums paid in advance including surrender values so applied		78,997.01
Unearned interest and rent in advance		2,135.77
Commissions to agents due or calculated		13,581.85
Cost of collection on uncollected and deferred premiums in excess of loading		62,547.20
Salaries, office expenses, bills and accounts due or accrued, estimated		50,000.00
Medical examiners' and legal fees due or accrued		15,827.00
State, county and municipal taxes due or accrued		526,000.00
Dividends or other profits due policyholders		556,242.88
Dividends declared or apportioned to annual dividend policies payable to policyholders during 1914		5,170,737.32
Reserve or surplus funds not otherwise included in liabilities, contingency reserve funds: Suspended mortality fund, \$3,762,332.00; dividend equalization fund, \$125,670.09; security fluctuations and real estate depreciation fund, \$1,554,661.36		5,442,663.45
Withheld income taxes		41.67
Total Liabilities		\$166,142,244.11

Premium Note Account

On hand December 31, 1912	\$ 5,950,430.14	
Received during the year on new policies	3,492.74	
Received during the year on old policies	1,091,261.16	
		\$ 7,045,184.04
Used in payment of losses and claims	\$ 300,836.26	
Used in purchase of surrendered policies	361,065.24	
Voided by lapse	6,343.87	
Used in payment of dividends to policyholders	49,483.75	
Redeemed by maker in cash	341,071.59	
Total reduction of premium note account		959,400.71
Balance note assets at end of year 1913		\$ 6,085,783.33

Exhibit of Policies

All Business Paid For	No.	Amount
Policies in force December 31, 1912	261,834	\$827,501,147.00
Policies issued, revived and increased during the year	32,632	78,198,376.00
Totals	294,466	\$905,699,523.00
Deduct policies which have ceased to be in force during the year:		
By death	2,582	\$ 6,838,435.00
By maturity	728	1,789,558.00
By expiry	4,506	8,867,783.00
By surrender	3,033	9,890,509.00
By lapse	2,875	6,077,467.00
By decrease	20	1,157,589.00
Totals	14,744	\$34,610,546.00
Total policies in force at end of year 1913	280,142	\$873,088,683.00

Business in the State of Iowa During 1913

All Business Paid For	No.	Amount
Policies in force December 31, 1912	4,786	\$ 10,093,681.00
Policies issued during the year	652	1,486,369.00
Totals	5,438	\$ 11,580,050.00
Deduct policies ceased to be in force	250	461,587.00
Policies in force December 31, 1913	5,179	\$ 11,118,463.00
Losses and claims unpaid December 31, 1912	8	\$ 13,006.00
Losses and claims incurred during the year	79	144,629.00
Totals	87	\$ 157,635.00
Losses and claims settled during the year	80	151,129.00
Losses and claims unpaid December 31, 1913	7	\$ 7,466.00
Premiums received		\$ 385,381.82

Gain and Loss Exhibit

Insurance Exhibit

	Gain In Surplus	Loss In Surplus
Loading on actual premiums of the year (averaging 18.84 per cent of the gross premiums)		\$ 4,554,696.12
Insurance expenses incurred during the year		3,699,025.51
Gain from loading	\$ 855,670.61	
Interest earned during the year		\$ 7,848,694.07
Investment expenses incurred during the year		364,621.01
Net income from investments	\$ 7,484,073.06	
Interest required to maintain reserve		4,908,817.63
Gain from interest	2,575,255.43	
Expected mortality on net amount at risk		\$ 6,794,141.00
Actual mortality on net amount at risk		3,943,096.14
Gain from mortality	2,851,044.86	

Expected disbursements to annuitants.....	\$ 82,048.00	
Net actual annuity claims incurred.....	79,711.46	
Gain from annuities.....	2,336.54	
Total gain during the year from surrender and lapsed policies.....	179,654.72	
Decrease in surplus on dividend account.....	\$ 5,170,737.32	
Decrease in special funds, and special reserve during the year.....	349,454.47	
Investment Exhibit		
Total gains from real estate.....	\$48.67	
Total losses from real estate.....		\$6,080.14
Total gains from stocks and bonds.....	20,222.01	
Total losses from stocks and bonds.....		1,620,930.57
Gain on other investments, viz.: Items "39" and "40," page 2.....	27,633.95	
Gain from assets not admitted.....	15,632.74	
Total gains and losses in surplus during the year \$	6,877,754.03	\$ 6,877,754.03

ANNUAL STATEMENT

For the year ending December 31, 1913, of

THE MUTUAL LIFE INSURANCE COMPANY

Located at No. 31 Nassau Street, New York City, N. Y.

Incorporated April 12, 1842, Commenced Business February 1, 1843.

Charles A. Peabody, President.

William J. Easton and William Frederick Dix, Secretaries.

Amount of ledger assets December 31, of previous year	\$584,254,631.06
Extended at	\$584,254,631.06

Income

First year's premium on original policies less reinsurance	\$ 5,844,902.18	
Surrender values to pay first year's premiums.....	44,165.62	
Dividends applied to purchase paid-up additions and annuities	2,379,790.32	
Consideration for original annuities involving life contingencies	486,698.12	
Consideration for supplementary contracts involving life contingencies	931,250.36	
Total new premiums.....		\$ 9,686,806.60
Renewal premiums less reinsurance.....	\$ 44,195,164.55	
Dividends applied to pay renewal premium.....	3,611,429.60	
Surrender values applied to pay renewal premiums.....	438,785.89	
Renewal premiums for deferred annuities.....	11,009.58	
Total renewal premiums.....		48,256,989.60
Extra premium for total and permanent disability benefits		10,253.86
Total premium income.....		\$ 57,954,050.06

Consideration for supplementary contracts not involving life contingencies.....	435,496.11
Dividends left with the company to accumulate at interest	90,779.91
Interest on mortgage loans.....	\$ 6,530,969.60
Interest on collateral loans.....	15,000.00
Interest on bonds and dividends on stocks.....	14,890,697.60
Interest on premium notes, policy loans or liens.....	4,278,552.75
Interest on deposits.....	135,889.42
Interest on deferred premiums, overdue premiums, and interest on real estate contracts due the company.....	123,911.33
Rents—including \$331,902.20 for company's occupancy of its own buildings.....	1,495,905.15
Total interest and rents.....	27,475,925.85
From other sources, viz.: Stamp tax collections, \$8,162.80, cash over \$17.52; policy fees, \$2,673.10; premium extension fees, \$36,915.88; collections or deposits received for account of others not paid out, \$123,634.73	171,404.33
Deposits on account of pending insurance.....	24,880.50
Agents' balances previously charged off.....	9,285.57
Profit on sale or maturity of ledger assets.....	260,887.91
Increase in book value of ledger assets.....	314,780.19
Total income	\$ 86,749,460.43
Total	\$671,004,121.49

Disbursements

Death claims and additions.....	\$ 23,332,769.28
Matured endowments and additions.....	7,411,872.37
Total death claims and endowment.....	\$ 30,744,641.65
Annuities involving life contingencies.....	2,705,627.33
Surrender values paid in cash, or applied in liquidation of loans or notes.....	12,240,062.87
Surrender values applied to pay new and renewal premiums	482,951.51
Dividends paid policyholders in cash, or applied in liquidation of loans or notes.....	11,113,730.66
Dividends applied to pay renewal premiums.....	3,611,429.60
Dividends applied to purchase paid-up additions and annuities	2,379,790.32
Left with the company to accumulate at interest.....	90,779.91
Total paid policyholders.....	\$ 63,381,013.86
Expense of investigation and settlement of policy claims, including legal expenses.....	51,541.06
Supplementary contracts not involving life contingencies	551,058.53
Dividends with interest, held on deposit surrendered during the year.....	25,020.13
Commissions to agents.....	4,145,083.70
Compensation of managers and agents not paid by commission on new business.....	217,861.91
Agency supervision and traveling expenses of supervisors	700,120.82
Branch office expenses.....	832,605.79
Medical examiners' fees and inspection of risks.....	446,228.20
Salaries and all other compensation of officers and home office employees.....	1,403,314.34

Rent—including company's occupancy of its own buildings	542,057.90
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange	458,192.19
Legal expenses, \$18,940.19; legislative, \$17,789.51	36,729.70
Furniture, fixtures and safes, including repairs and maintenance	59,282.30
Repairs and expenses (other than taxes) on real estate	462,697.81
Taxes on real estate	365,840.75
State taxes on premiums	695,151.92
Insurance department licenses and fees	31,029.64
All other licenses, fees and taxes	162,132.34
Other disbursements, viz.: Other investment expenses, \$3,809.00; traveling general office employees, \$99,740.77; law library, \$3,249.36; cost of election lists, \$23,637.57; general audit, \$7,908.01; office supplies and expenses (home office), \$12,025.85; cost of state examinations, \$5,877.15; reports to governments, \$2,801.21	161,118.92
Association memberships, \$11,115.63; loss on account of bank suspension, \$66.21; disbursed from amounts held for account of sundry parties, \$24,790.13	35,971.07
Agents' balances charged off	44,097.87
Loss on maturity of ledger assets	63,358.61
Decrease in book value of ledger assets	123,762.79
Total disbursements	\$ 74,856,679.73
Balance	\$596,147,441.76

Ledger Assets

Book value of real estate	\$ 23,548,626.96
Mortgage loans on real estate	133,873,225.46
Loans secured by collaterals	1,000,000.00
Loans on company's policies assigned as collateral	88,184,039.49
Book value of bonds and stocks	346,647,349.09
Cash in office, \$39,949.77; cash in transit since received, \$63,090.00	102,949.77
Deposits in trust companies and banks not on interest	242,581.44
Deposits in trust companies and banks on interest	1,899,742.02
Advanced or deposited to pay policy claims	528,413.45
Agents' balances	37,108.28
Accounts collectible	40,947.94
Supplies	28,728.91
Cash advanced to or in the hands of officers or employees	13,728.95
Total ledger assets	\$596,147,441.76

Non-Ledger Assets

Interest due and accrued on mortgages	\$ 1,802,447.27
Interest due and accrued on bonds	4,668,253.94
Interest due and accrued on collateral loans	8,611.11
Interest due and accrued on premium notes, loans or liens	144,955.64
Interest due and accrued on other assets:	
Real estate contracts	435.05
Deposits	9,911.30
Rents due and accrued on company's property	149,199.29
Market value of bonds and stocks over book value	6,783,813.60
Net uncollected and deferred premiums, new business, \$264,918.13; renewals, \$2,953,663.59	28,321.50
Gross assets	4,217,981.72
	\$607,177,558.58

Deduct Assets Not Admitted

Supplies, printed matter and stationery	\$ 28,728.91
Agents' debit balances	37,108.28
Cash advanced to or in hands of officers or agents	13,728.95
Accounts collectible	40,947.94
Book value of ledger assets over market value	120,514.08
Total	\$607,057,044.50

Liabilities

Net present value of outstanding policies; American, 3½ per cent; American 3 per cent; computed by the insurance department of the state of New York	\$447,536,190.00
Same for reversionary addition	16,788,372.00
Same for annuities	28,755,011.00
Total	\$493,079,573.00
*Deduct net value of risks reinsured	41,197.00
Reserve to provide for health and accident benefits contained in life policies	5,190.00
Net reserve (paid for basis)	\$493,043,566.00
Present value of supplementary contracts not involving life contingencies	3,546,255.94
Surrender policies claimable on policies cancelled	113,424.92
Reserve for net death losses incurred but unreported	\$ 250,000.00
Death losses due and unpaid	304,910.10
Death losses in process of adjustment or adjusted and not due	445,742.67
Death losses reported, no proofs received	1,764,549.87
Matured endowments due and unpaid	244,204.26
Death losses and other policy claims resisted	**935,862.37
Annuity claims, involving life contingencies, due and unpaid	140,769.66
Total policy claims	4,146,038.93
Due and unpaid on supplementary contracts not involving life contingencies	2,625.84
Dividends left with the company to accumulate at interest	297,945.87
Premiums paid in advance including surrender values so applied	298,543.01
Unearned interest and rent in advance	1,662,806.06
Commissions to agents due or accrued	51,967.19
Salaries, office expenses, bills and accounts due or accrued	22,648.27
Medical examiners' and legal fees due or accrued	3,371.87
State, county and municipal taxes due or accrued	747,504.48
Dividends or other profits due policyholders	1,038,017.79
Dividends declared or apportioned to annual dividend policies payable to policyholders during 1914	6,555,008.03
**Included \$245,935.00 reinsurance in companies which do not transact life insurance business in New York state.	
*The net valued risks reinsured in companies not transacting business in the state of New York amounting to \$500,019.00 is not included in this item.	
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1914	11,522,032.85
Amounts set apart, apportioned, provisionally ascertained, calculated or held awaiting apportionment upon deferred dividend policies	72,655,877.00

Fund for depreciation of securities and general contingencies	10,967,506.22
Deposits on account of pending insurance	105,216.49
Due sundry parties for collections made or deposits held for their account	295,246.54
Total liabilities	\$907,057,044.50

Exhibit of Policies

All Business Paid For	No.	Amount
Policies in force December 31, 1912	691,047	\$ 1,550,888,063
Policies issued, revived and increased during the year	66,530	165,124,377
Totals	757,577	\$ 1,716,012,440
Deduct policies which have ceased to be in force during the year:		
By death	8,181	\$ 22,962,071
By maturity	8,477	7,195,466
By expiry	2,034	7,873,134
By surrender	15,822	41,891,128
By lapse	15,533	36,510,971
By decrease		1,113,592
Totals	45,050	\$ 117,546,362
Total policies in force at end of year 1912	712,527	\$ 1,598,466,078
Relinsured	145	\$ 4,789,005

Gain and Loss Exhibit

Insurance Exhibit

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 21.44 per cent of the gross premiums)		\$ 12,472,130.10
Insurance expenses incurred during the year		9,802,670.97
Gain from loading	\$ 2,689,450.13	
Interest earned during the year		\$ 27,771,098.74
Investment expenses incurred during the year		1,167,875.36
Net income from investments		\$ 26,603,223.38
Interest required to maintain reserve		16,641,415.06
Gain from interest	9,961,808.32	
Expected mortality on net amount at risk \$ 16,568,497.83		
Actual mortality on net amount at risk		12,472,222.94
Gain from mortality	4,096,274.89	
Net expected disbursements to annuitants \$ 1,816,473.57		
Net actual annuity claims incurred		1,702,191.14
Gain from annuities	114,282.43	
Total gain during the year from surrender and lapsed policies	1,416,087.79	
Dividends paid policyholders		\$ 17,201,730.49
Decrease in surplus on dividend account		15,903,952.53
Decrease in special funds, and special reserve during the year	1,724,182.39	
Net to gain account	56,988.96	

Investment Exhibit

Total gains from real estate	15,892.50	
Total losses from real estate		720.00
Total gains from stocks and bonds	250,995.41	
Total losses from stocks and bonds		4,420,705.44
Gain from assets not admitted	18,323.95	
Net gain on account of total and permanent disability benefits	1,092.20	

Total gains and losses in surplus during the year \$ 20,325,377.07 \$ 20,325,377.07

ANNUAL STATEMENT

For the year ending December 31, 1913, of the

NATIONAL LIFE INSURANCE COMPANY OF THE UNITED STATES OF AMERICA

Located at No. 29 South LaSalle Street, Chicago, Ill.
Incorporated July 25, 1868. Commenced Business August 1, 1868.
Reincorporated under the laws of Illinois March 3, 1904.
A. M. Johnson, President. Robert D. Lay, Secretary.

Capital Stock

Capital stock paid up in cash	\$ 500,000.00
Amount of ledger assets December 31, of previous year \$ 11,230,526.48	
Extended at	\$ 11,230,526.48

Income

First year's premium on original policies less reinsurance	\$ 409,640.95
Dividends applied to purchase paid-up additions and annuities	4,854.34
Surrender values applied to purchase paid-up insurance and annuities	41,011.20
Total new premiums	\$ 455,506.55
Renewal premiums less reinsurance	\$ 2,136,146.61
Dividends applied to pay renewal premium	55,466.90
Total renewal premiums	2,191,613.51
Extra premiums for total and permanent disability benefits	441.68
Total premium income	\$ 2,647,561.74
Consideration for supplementary contracts not involving life contingencies	28,098.95
Interest on mortgage loans	\$ 190,116.90
Interest on collateral loans	4,559.13
Interest on bonds and dividends on stocks	238,465.71
Interest on premium notes, policy loans or liens	132,475.65
Interest on deposits	17,469.85
Interest on other debts due the company	1,692.76
Rents—including \$420.00 for company's occupancy of its own buildings	27,229.74
Total interest and rents	612,009.74

Profit and loss.....	472.02
Agents' balances previously charged off.....	1,693.49
Profit on sale or maturity of ledger assets.....	2,168.75
Increase in book value of ledger assets.....	26,638.28
Total income, life department.....	\$ 3,318,643.87
Total income, casualty department.....	519,634.29
Total income.....	\$ 4,138,278.16
Total.....	\$ 15,308,804.64

Disbursements

Death claims and additions.....	\$ 758,167.91
Matured endowments and additions.....	625,088.00
* Total death claims and endowment.....	\$ 1,383,255.91
Annuities involving life contingencies.....	22,022.77
Premium notes and liens voided by lapse, less \$1,048.80 restorations.....	6,180.23
Surrender values paid in cash, or applied in liquidation of loans or notes.....	463,678.21
Surrender values applied to purchase paid-up insurance and annuities.....	41,011.26
Dividends paid policyholders in cash, or applied in liquidation of loans or notes.....	98,115.51
Dividends applied to pay renewal premiums.....	55,466.90
Dividends applied to purchase paid-up additions and annuities.....	4,854.34
Total paid policyholders.....	\$ 2,074,585.15
Expense of investigation and settlement of policy claims, including legal expenses.....	1,199.90
Supplementary contracts not involving life contingencies.....	25,011.40
Interest or dividends to stockholders.....	50,000.00
Commissions to agents.....	393,516.15
Compensation of managers and agents not paid by commission on new business.....	20,833.79
Agency supervision and traveling expenses of supervisors.....	5,455.22
Branch office expenses.....	26,759.47
Medical examiners' fees and inspection of risks.....	33,094.27
Salaries and all other compensation of officers and home office employees.....	165,218.38
Rent—including company's occupancy of its own buildings.....	25,149.96
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	27,596.27
Legal expense.....	7,513.81
Furniture, fixtures and safes.....	12,759.84
Repairs and expenses (other than taxes) on real estate.....	13,848.32
Taxes on real estate.....	4,403.44
State taxes on premiums.....	36,513.53
Insurance department licenses and fees.....	5,773.85
Publication of annual statements.....	690.38
All other.....	1,046.75
Investment expense.....	7,344.06
Taxes on personal property.....	1,466.68
Association of Life Insurance Presidents.....	946.72
Association of Legal Reserve Life Insurance Companies of Illinois.....	892.30

Miscellaneous expense.....	6,168.88
Profit and loss including \$14,895.00 certificate of deposit charged off.....	15,431.47
Agents' balances charged off.....	15,351.67
Decrease in book value of ledger assets.....	80,087.50
Total disbursements, life department.....	\$ 3,058,659.31
Total disbursements, casualty department.....	783,001.29
Total disbursements.....	\$ 3,841,660.54
Balance.....	\$ 11,527,144.10

Ledger Assets

Book value of real estate.....	\$ 255,638.09
Mortgage loans on real estate.....	3,157,041.80
Loans secured by collaterals.....	60,845.47
Loans on company's policies assigned as collateral.....	1,852,607.04
Premium notes on policies in force.....	189,636.60
Book value of bonds and stocks.....	5,081,316.46
Cash in office.....	24,536.39
Deposits in trust companies and banks not on interest.....	12,168.48
Deposits in trust companies and banks on interest.....	778,942.87
Agents' balances.....	63,960.87
Partial payment made on death losses that are carried for full amount in liabilities.....	2,950.00
Casualty department.....	47,106.03
Total ledger assets.....	\$ 11,527,144.10

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 71,312.58
Interest due and accrued on bonds.....	10,299.24
Interest due and accrued on collateral loans.....	753.55
Interest due and accrued on premium notes, loans or liens.....	11,088.02
Interest due and accrued on other assets.....	1,765.16
Market value of bonds and stocks over book value.....	95,218.56
Net uncollected and deferred premiums, new business, \$31,282.03; renewals, \$256,727.76.....	174,502.60
Gross assets.....	288,009.79
	\$ 12,081,675.05

Deduct Assets Not Admitted

Agents' debit balances.....	\$ 60,028.48
Premium notes or loans on policies and net premiums in excess of value of their policies.....	28,991.39
Casualty department.....	20,403.90
Total.....	115,423.77
Admitted assets.....	\$ 11,969,251.28

Liabilities

Net present value of outstanding policies: Actuaries, 4 per cent; and American, 3½ per cent; American, 3 per cent; computed by the company.....	\$ 10,025,932.48
Same for reversionary addition.....	2,675.00
Same for annuities.....	129,528.60
Total.....	\$ 10,158,135.48

Deduct net value of risks reinsured.....	41,535.00	
		\$ 10,116,600.48
Reserve to provide for health and accident benefits contained in life policies.....	626.87	
Net reserve		\$ 10,117,227.35
Present value of supplementary contracts not involving life contingencies	53,079.21	
Death losses in process of adjustment.....	\$ 13,000.00	
Death losses reported, no proofs received.....	23,919.98	
Reserve for net death losses incurred but unreported.....	3,917.00	
Matured endowments due and unpaid.....	4,400.00	
Annuity claims, involving life contingencies, due and unpaid	2,503.10	
Total policy claims.....	47,800.08	
Premiums paid in advance including surrender values so applied	11,386.08	
Unearned interest and rent in advance.....	41,473.14	
Commissions due agents on premium notes, when paid.....	1,538.15	
Commissions to agents due or calculated.....	4,352.88	
Cost of collection on uncollected and deferred premiums in excess of loading.....	2,171.73	
Salaries, office expenses, bills and accounts due or accrued	3,000.00	
Medical examiners' and legal fees due or accrued.....	2,472.00	
State, county and municipal taxes due or accrued.....	80,324.47	
Dividends or other profits due policyholders.....	5,521.65	
Dividends declared or apportioned to annual dividend policies payable to policyholders during 1914.....	21,100.15	
Dividends declared on or apportioned to deferred divi- dend policies payable to policyholders during 1914.....	89,509.47	
Amounts set apart, apportioned, provisionally ascer- tained, calculated or held awaiting apportionment upon deferred dividend policies.....	865,278.76	
Casualty department	149,039.07	
Paid up capital.....	500,000.00	
Unassigned funds (surplus).....	173,317.09	
Total liabilities		\$ 11,969,251.28

Premium Note Account

On hand December 31, 1912.....	\$ 180,672.17	
Received during the year on old policies.....	267,174.14	
Restored by revival of policies.....	11,943.24	
		\$ 459,789.55
Deductions during the year as follows:		
Used in payment of losses and claims.....	\$ 3,115.69	
Used in purchase of surrendered policies.....	6,085.85	
Voided by lapse.....	7,229.14	
Redeemed by maker in cash.....	253,722.77	
Total reduction of premium note account.....		270,152.95
Balance note assets at end of year 1913.....		\$ 189,636.60

Exhibit of Policies

All Business Written	No.	Amount
Policies in force December 31, 1912.....	49,223	\$ 79,548,629.41
Policies issued, revived and increased during the year.....	7,901	16,842,691.93
Totals	57,124	\$ 96,391,321.34
Deduct policies which have ceased to be in force during the year:		
By death	507	\$ 793,987.57
By maturity	995	628,880.00
By expiry	2,639	4,497,030.90
By surrender	865	1,166,864.82
By lapse	1,740	4,927,627.76
By decrease		324,860.76
Not taken	987	2,649,920.55
Totals	7,539	\$ 14,983,172.65
Total policies in force at end of year 1913.....	49,585	\$ 81,402,148.69
Reinsured	281	\$ 1,787,273.61

Business in the State of Iowa During 1913

All Business Written	No.	Amount
Policies in force December 31, 1912.....	5,478	\$ 8,902,250.02
Policies issued during the year.....	893	1,376,675.39
Totals	6,571	\$ 10,278,925.41
Deduct policies ceased to be in force.....	844	1,810,615.18
Policies in force December 31, 1913.....	5,727	\$ 8,468,280.23
Losses and claims incurred during the year.....	68	\$ 103,345.58
Losses and claims settled during the year.....	66	103,345.58
Losses and claims unpaid December 31, 1913.....	2	\$ 3,000.00

Gain and Loss Exhibit

Insurance Exhibit

	Gain In Surplus	Loss In Surplus
Loading on actual premiums of the year (averaging 21.72 per cent of the gross premiums)	\$ 575,619.20	
Insurance expenses incurred during the year	732,709.88	
Loss from loading.....		\$ 157,090.68
Interest earned during the year.....	\$ 598,656.24	
Investment expenses incurred during the year	83,410.30	
Net income from investments.....	\$ 515,245.94	
Interest required to maintain reserve.....	379,617.76	
Gain from interest.....	\$ 135,628.18	

Expected mortality on net amount at risk \$	885,837.67	
Actual mortality on net amount at risk	649,800.89	
Gain from mortality		236,036.78
Expected disbursements to annuitants \$	19,948.29	
Net actual annuity claims incurred	21,995.35	
Loss from annuities		2,047.06
Total gain during the year from surrender and lapsed policies	57,896.63	
Dividends paid stockholders		50,000.00
Decrease in surplus on dividend account		136,890.37
Net to loss account		14,958.55
Investment Exhibit		
Total gains from real estate	26,638.28	
Total gains from stocks and bonds	27,951.25	
Total losses from stocks and bonds		96,457.00
Gain from assets not admitted	8,993.68	
Loss from all other sources:		
Casualty department		1,911.41
Balance unaccounted for		1,847.77
Total gains and losses in surplus during the year \$	493,144.80	\$ 461,302.84
Surplus December 31, 1912	\$ 141,475.13	
Surplus December 31, 1913	173,317.69	
Increase in surplus (enter to column to balance)		31,841.96
Totals	\$ 493,144.80	\$ 493,144.80

ANNUAL STATEMENT

For the year ending December 31, 1913, of the

NATIONAL LIFE INSURANCE COMPANY

Located at No. 116 State Street, Montpelier, Vt.
 Incorporated November 13, 1848. Commenced Business February 1, 1850.
 Joseph A. DeBaer, President, Osman D. Clark, Secretary.

Amount of ledger assets December 31, of previous year \$ 54,261,620.53
 Extended at \$ 54,261,620.53

Income

First year's premium on original policies less reinsurance	\$ 651,480.36
Surrender values to pay first year's premiums	347.05
Dividends applied to purchase paid-up additions and annuities	42,163.12
Consideration for original annuities involving life contingencies	497,067.18
Consideration for supplementary contracts involving life contingencies	11,817.87
Total new premiums	\$ 1,202,875.58

Renewal premiums less reinsurance	5,191,629.75
Dividends applied to pay renewal premium	486,132.57
Dividends applied to shorten the endowment or premium paying period	10,595.87
Surrender values applied to pay renewal premiums	257.55
Renewal premiums for deferred annuities	1,767.35
Total renewal premiums	\$ 5,690,323.07
Total premium income	\$ 6,893,198.65
Consideration for supplementary contracts not involving life contingencies	41,525.96
Dividends left with the company to accumulate at interest	481.10
Interest on mortgage loans	\$ 1,377,504.06
Interest on bonds	802,962.44
Interest on premium notes, policy loans or liens	518,586.16
Interest on deposits	17,625.83
Interest on other debts due the company	9,542.54
Discount on claims paid in advance	357.66
Rents—including \$10,000.00 for company's occupancy of its own buildings	24,504.47
Total interest and rents	2,751,683.76
From other sources, viz.:	
Recovered on policy loan previously charged off	392.33
Recovered premium tendered on contested claim No. 221707, Heilig	294.14
Agents' balances previously charged off	9,375.35
Profit on sale or maturity of ledger assets	2,022.50
Increase in book value of ledger assets	2,765.75
Total income	\$ 9,701,139.54
Total	\$ 63,962,760.07

Disbursements

Death claims and additions	\$ 1,651,158.08
Matured endowments and additions	756,027.48
Total death claims and endowment	\$ 2,407,185.56
Annuities involving life contingencies	519,623.00
Surrender values paid in cash, or applied in liquidation of loans or notes	1,232,852.00
Surrender values applied to pay new and renewal premiums	604.60
Dividends paid policyholders in cash, or applied in liquidation of loans or notes	495,796.03
Dividends applied to pay renewal premiums	486,132.57
Dividends applied to shorten the endowment or premium paying period	10,595.87
Dividends applied to purchase paid-up additions and annuities	42,163.12
Left with the company to accumulate at interest	481.10
Total paid policyholders	\$ 5,195,434.75
Expense of investigation and settlement of policy claims, including legal expenses	3,544.77
Supplementary contracts not involving life contingencies	19,254.35
Dividends with interest held on deposit surrendered during the year	160.86

Commissions to agents.....	710,963.02
Compensation of managers and agents not paid by commission on new business.....	1,233.00
Agency supervision and traveling expenses of super- visors.....	17,807.41
Branch office expenses.....	89,018.58
Medical examiners' fees and inspection of risks.....	57,797.98
Salaries and all other compensation of officers and home office employees.....	182,622.12
Rent—including company's occupancy of its own buildings.....	54,651.23
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	66,940.26
Legal expense.....	410.70
Furniture, fixtures and safes.....	6,955.42
Repairs and expenses (other than taxes) on real estate.....	6,266.33
Taxes on real estate.....	4,850.88
State taxes on premiums.....	113,575.88
Insurance department licenses and fees.....	6,700.93
All other licenses, fees and taxes.....	81,056.91
Home office supplies.....	16,568.68
Home office travel.....	603.15
Investment expense.....	44,578.96
Agents' balances charged off.....	3,358.13
Loss on maturity of ledger assets.....	171.50
Decrease in book value of ledger assets.....	18,400.87
Total disbursements.....	\$ 6,701,936.64
Balance.....	\$ 57,260,823.43

Ledger Assets

Book value of real estate.....	\$ 240,000.00
Mortgage loans on real estate.....	28,032,775.90
Loans on company's policies assigned as collateral.....	7,555,336.70
Premium notes on policies in force.....	1,984,742.77
Book value of bonds.....	18,799,779.96
Cash in office.....	768.74
Deposits in trust companies and banks not on interest.....	32,500.00
Deposits in trust companies and banks on interest.....	603,287.57
Agents' balances.....	5,651.79
Total ledger assets.....	\$ 57,260,823.43

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 741,892.22
Interest due and accrued on bonds.....	286,342.50
Interest due and accrued on premium notes, loans or bills.....	309,066.74
Interest due and accrued on other assets.....	1,355.77
Rents due and accrued on company's property.....	295.87

Net uncollected and deferred premiums, new business, \$85,540.78; renewals, \$725,302.32.....	1,338,953.19
Gross assets.....	790,843.10
	\$ 59,390,619.72

Deduct Assets Not Admitted

Agents' debit balances.....	\$ 5,790.65
Premium notes or loans on policies and net premiums in excess of value of their policies.....	175.00
Book value of ledger assets over market value.....	442,730.00

	448,635.63
Total.....	\$ 58,941,984.07

Liabilities

Net present value of outstanding policies; Actuaries, 4 per cent; American 3 per cent; computed by the Actuary insurance department.....	\$ 44,301,443.00
Same for reversionary addition.....	223,916.00
Same for annuities.....	5,083,203.00
Total.....	\$ 49,608,562.00
Net reserve.....	\$ 49,608,562.00
Present value of supplementary contracts not involv- ing life contingencies.....	210,294.00
Surrender policies claimable on policies cancelled.....	3,017.49
Death losses in process of adjustment.....	\$ 9,505.00
Death losses reported, no proofs received.....	118,806.00
Reserve for net death losses incurred but unreported.....	50,000.00
Matured endowments due and unpaid.....	3,275.00
Death losses and other policy claims resisted.....	15,112.00
Annuity claims, involving life contingencies, due and unpaid.....	19,127.23
Total policy claims.....	215,826.23
Dividends left with the company to accumulate at interest.....	903.30
Premiums paid in advance including surrender values so applied.....	10,071.49
Unearned interest and rent in advance.....	1,167.24
Commissions to agents due or calculated.....	110.81
Cost of collection on uncollected and deferred premiums in excess of loading.....	18,939.88
Salaries, office expenses, bills and accounts due or accrued.....	25,000.00
Medical examiners and legal fees due or accrued.....	2,100.00
State, county and municipal taxes due or accrued.....	171,735.49
Dividends or other profits due policyholders.....	54,005.82
Dividends declared or apportioned to annual dividend policies payable to policyholders during 1914.....	701,776.21
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1914.....	491,938.64
Amount set apart, apportioned, provisionally ascer- tained, calculated or held awaiting apportionment upon deferred dividend policies.....	4,480,998.06
Life rate endowment extra reserve.....	105,349.21
Surplus set apart for payment at termination of in- surance.....	10,591.01
Other liabilities, viz.: Real estate taxes accrued.....	1,761.77
Unassigned funds (surplus).....	2,754,925.02
Total liabilities.....	\$ 58,941,984.07

Premium Note Account

On hand December 31, 1912.....	\$ 1,929,223.24
Received during the year on old policies.....	378,290.38
	2,307,519.62
Deductions during the year as follows: Used in payment of losses and claims.....	\$ 50,723.61
Used in purchase of surrendered policies.....	159,857.05
Redeemed by maker in cash.....	100,190.19
Total reduction of premium note account.....	322,770.85
Balance note assets at end of year 1913.....	\$ 1,984,742.77

Exhibit of Policies

All Business Paid For	No.	Amount
Policies in force December 31, 1912	90,735	\$179,464,607.00
Policies issued, revived and increased during the year	10,243	21,919,460.00
Totals	100,978	\$201,384,067.00
Deduct policies which have ceased to be in force during the year:		
By death	798	\$ 1,669,257.00
By maturity	424	759,723.00
By expiry	847	1,714,606.00
By surrender	1,559	3,726,384.00
By lapse	1,719	3,207,354.50
By decrease and change	697	1,922,645.00
Totals	6,044	\$ 13,030,014.00
Total policies in force at end of year 1913	94,934	\$188,354,053.00

Business in the State of Iowa During 1913

All Business Paid For	No.	Amount
Policies in force December 31, 1912	1,408	\$ 2,272,617.62
Policies issued during the year	264	489,846.03
Totals	1,672	\$ 2,762,463.65
Deduct policies to be in force	82	170,393.92
Policies in force December 31, 1913	1,590	\$ 2,592,069.73
Losses and claims incurred during theyear	17	\$ 32,500.00
Losses and claims settled during the year	17	32,500.00
Premiums received		\$ 76,897.83

Gain and Loss Exhibit

Insurance Exhibit	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 19.71 per cent of the gross premiums) \$ 1,372,314.53		
Insurance expenses incurred during the year 1,367,840.25		
Gain from loading	\$ 4,474.28	
Interest earned during the year \$ 2,848,809.98		
Investment expenses incurred during the year 107,514.27		
Net income from investments \$ 2,741,385.71		
Interest required to maintain reserve 1,765,779.98		
Gain from interest	975,605.73	
Expected mortality on net amount at risk \$ 1,942,231.01		
Actual mortality on net amount at risk 1,128,904.31		
Gain from mortality	813,326.70	

Expected disbursements to annuitants	331,515.29
Net actual annuity claims incurred	244,220.74

Loss from annuities	\$ 12,705.45
Total gain during the year from surrender and lapsed policies	59,819.93
Decrease in surplus on dividend account	1,290,043.74
Increase in special funds, and special reserve during the year	508.00
Net to profit account	294.14

Investment Exhibit

Total gains from real estate	1,737.50
Total losses from real estate	8,500.00
Total gains from stocks and bonds	3,050.75
Total losses from stocks and bonds	251,879.37
Gains on other investments, viz.: Items 38, page 2	392.33
Gains on other investments, viz.: Items 41, page 2	9,375.35
Loss on other investments, viz.: Items 46, page 3	3,358.13
Loss from assets not admitted	3,188.63
Loss unaccounted for	3,238.73

Total gains and losses in surplus during the year	\$ 1,868,076.71	\$ 1,574,112.05
Surplus December 31, 1912	\$ 2,460,900.90	
Surplus December 31, 1913	2,754,925.62	

Increase in surplus (enter to column to balance)		293,964.66
Totals	\$ 1,868,076.71	\$ 1,868,076.71

ANNUAL STATEMENT

For the year ending December 31, 1913, of the

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY

Located at No. 87 Milk Street, Boston, Mass.

Incorporated April 1, 1835.

Alfred D. Foster, President.

Commenced Business December 1, 1843.

J. A. Barbey, Secretary.

Capital Stock

Amount of ledger assets December 31, of previous year	\$ 59,939,380.53
Extended at	\$ 59,939,380.53

Income

First year's premium on original policies less reinsur- ance	\$ 1,013,399.39
Dividends applied to purchase paid-up additions	239,414.57
Consideration for supplementary contracts involving life contingencies	7,142.73
Total new premiums	\$ 1,259,956.69
Renewal premiums less reinsurance	\$ 6,554,269.90
Dividends applied to pay renewal premium	1,277,253.64
Total renewal premiums	\$ 7,831,523.54
Total premium income	\$ 9,091,480.23

Consideration for supplementary contracts not involving life contingencies	98,478.24
Dividends left with the company to accumulate at interest	11,767.25
Interest on mortgage loans	\$ 627,430.90
Interest on collateral loans	14,602.50
Interest on bonds and dividends on stocks	1,565,142.84
Interest on premium notes, policy loans or liens	467,769.50
Interest on deposits	15,628.23
Discount on claims paid in advance	321.28
Rents—including \$44,380.00 for company's occupancy of its own buildings	129,527.89
Total interest and rents	2,829,278.14
From other sources, viz.:	
Final dividend in liquidation Third National Bank of Boston	\$ 72.00
Final dividend in liquidation Tremont National Bank of Boston	1,216.00
	1,288.00
Profit on sale or maturity of ledger assets	35,272.00
Total income	\$ 12,058,442.86
Total	\$ 71,997,924.39

Disbursements

Death claims and additions	\$ 2,654,410.00
Matured endowments and additions	620,575.00
Total death claims and endowment	\$ 3,274,985.00
Surrender values paid in cash, or applied in liquidation of loans or notes	1,085,003.03
Dividends paid policyholders in cash, or applied in liquidation of loans or notes	182,913.01
Dividends applied to pay renewal premiums	1,277,253.04
Dividends applied to purchase paid-up additions	239,414.57
Left with the company to accumulate at interest	11,767.25
Total paid policyholders	\$ 6,081,337.13
Expense of investigation and settlement of policy claims, including legal expenses	90.56
Supplementary contracts not involving life contingencies	15,659.67
Dividends with interest, held on deposit surrendered during the year	4,674.00
Paid for claims on supplementary contracts involving life contingencies	20,125.40
Commissions to agents	900,363.59
Commuted renewal commissions	787.05
Agency supervision and traveling expenses of supervisors	6,080.54
Branch office expenses	150,239.85
Medical examiners' fees and inspection of risks	102,304.36
Salaries and all other compensation of officers and home office employees	241,057.93
Rent—including company's occupancy of its own buildings	50,380.00
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange	74,034.33
Legal expense	323.34
Furniture, fixtures and safes	13,189.22

Repairs and expenses (other than taxes) on real estate	49,976.06
Taxes on real estate	36,039.48
State taxes on premiums	\$4,063.59
Insurance department licenses and fees	11,087.95
All other licenses, fees and taxes, including federal corporation tax (\$6,729.83)	71,415.32
Other disbursements	26,641.93
Decrease in book value of ledger assets	20,795.41
Total disbursements	\$ 7,900,975.28
Balance	\$ 64,036,849.11

Ledger Assets

Book value of real estate	\$ 1,897,295.34
Mortgage loans on real estate	14,161,231.00
Loans secured by collaterals	223,000.00
Loans on company's policies assigned as collateral	9,167,546.35
Premium notes on policies in force	824,326.59
Book value of bonds and stocks	\$7,067,078.62
Cash in office	926.76
Deposits in trust companies and banks on interest	675,441.45
Certificate of deposit in Merchants National Bank of Boston (on interest)	20,000.00
Total ledger assets	\$ 64,036,849.11

Non-Ledger Assets

Interest due and accrued on mortgages	\$ 124,857.58
Interest due and accrued on bonds	531,119.13
Interest due and accrued on collateral loans	3,522.32
Interest due and accrued on premium notes, loans or liens	161,697.33
Interest due and accrued on other assets, bank interest	927.46
Rents due and accrued on company's property	6,222.82
	828,246.64
Market value of real estate over book value	3,737.00
Amortized value of bonds and market value of stocks over book value	730,773.38
Net uncollected and deferred premiums, new business, \$118,890.94; renewals, \$150,006.46	568,897.40
Gross assets	\$ 68,168,702.53

Liabilities

Net present value of outstanding policies; Actuaries, 4 per cent; and American, 3½ per cent; American 3 per cent; computed by the company's Actuary insurance department	\$ 55,983,683.48
Same for reversionary addition	1,457,462.59
Same for annuities	104,558.58
Total	\$ 57,545,644.65
Net reserve	\$ 57,545,644.65
Present value of supplementary contracts not involving life contingencies	385,880.67
Death losses in process of adjustment	\$ 102,623.48
Death losses reported, no proofs received	112,512.00
Matured endowments due and unpaid	79,580.05
Death losses and other policy claims resisted	9,691.60
Reserve for net death losses incurred but not reported	41,612.00
Total policy claims	346,028.53

Dividends left with the company to accumulate at interest (\$232.30)	14,527.80
Premiums paid in advance including surrender values so applied	53,314.65
Unearned interest and rent in advance	7,712.50
Commissions due agents on premium notes, when paid	35,367.94
Commissions to agents due or calculated	4,974.95
Salaries, office expenses, bills and accounts due or accrued	5,214.05
Medical examiners' and legal fees due or accrued	595.00
State, county and municipal taxes due or accrued	150,314.43
Dividends or other profits due policyholders	219,471.63
Dividends declared or apportioned to annual dividend policies payable to policyholders during 1914	1,747,500.00
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1914	137,349.70
Amounts set apart, apportioned, provisionally ascertained, calculated or held awaiting apportionment upon deferred dividend policies	228,559.50
Reserve for equalization of mortality and depreciation of assets	300,000.00
Unassigned funds (surplus)	4,986,246.53
Total liabilities	\$ 66,168,702.53

Premium Note Account

On hand December 31, 1912	\$ 774,037.02
Received during the year on old policies	1,300,861.17
Restored by revival of policies	1,028.00
	\$ 2,135,946.79
Deductions during the year as follows:	
Used in payment of losses and claims	\$ 10,942.02
Used in purchase of surrendered policies	30,351.12
Used in payment of dividends to policyholders	259.55
Redeemed by maker in cash	1,270,067.51
Total reduction of premium note account	1,311,620.20
Balance note assets at end of year 1913	\$ 824,326.59

Exhibit of Policies

All Business Paid For	No.	Amount
Policies in force December 31, 1912	104,097	\$254,249,588.00
Policies issued, revived and increased during the year	12,870	83,300,667.00
Totals	116,967	\$287,550,280.00
Deduct policies which have ceased to be in force during the year:		
By death	957	\$ 2,705,124.00
By maturity	297	631,494.00
By expiry	181	461,609.00
By surrender	1,233	2,950,457.00
By lapse	1,923	4,465,671.00
By decrease		1,883,734.00
Totals	4,511	\$ 13,100,699.00
Total policies in force at end of year 1913	112,376	\$274,450,181.00

Business in the State of Iowa During 1913

All Business Paid For	No.	Amount
Policies in force December 31, 1912	220	\$ 570,456.00
Policies issued during the year	281	468,539.00
Totals	501	\$ 1,038,995.00
Deduct policies ceased to be in force	46	129,070.00
Policies in force December 31, 1913	455	\$ 909,925.00
Losses and claims incurred during the year	7	\$ 40,000.00
Losses and claims settled during the year	7	40,000.00
Premiums received		\$ 20,821.43

Gain and Loss Exhibit

Insurance Exhibit

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 21.68 per cent of the gross premiums)	\$ 1,991,928.54	
Insurance expenses incurred during the year	1,065,469.07	
Gain from loading	\$ 326,458.57	
Interest earned during the year	\$ 2,868,138.42	
Investment expenses incurred during the year	162,737.72	
Net income from investments	\$ 2,705,400.70	
Interest required to maintain reserve	2,109,427.40	
Gain from interest	595,973.30	
Expected mortality on net amount at risk	\$ 2,839,470.53	
Actual mortality on net amount at risk	1,615,823.90	
Gain from mortality	1,223,646.63	
Total gain during the year from surrender and lapsed policies	55,948.92	
Decrease in surplus on dividend account		1,888,570.91
Increase in special funds, and special reserve during the year		10,476.00
Net to loss account		4,015.45

Investment Exhibit

Total gains from stocks and bonds (amortized values, 1913)	569,206.52	
Total losses from stocks and bonds		20,795.41
Total gains and losses in surplus during the year	\$ 2,771,293.87	\$ 1,878,857.77
Surplus December 31, 1912	\$ 4,088,810.43	
Surplus December 31, 1913	4,956,246.53	
Increase in surplus (enter to column to balance)		867,436.10
Totals	\$ 2,771,293.87	\$ 2,771,293.87

ANNUAL STATEMENT

For the year ending December 31, 1913, of the

NEW WORLD LIFE INSURANCE COMPANY

Located at No. 1408 Old National Bank Bldg., Spokane, Wash.

Incorporated February 21, 1910.

Commenced Business May 23, 1911.

John J. Cadigan, President.

Edward J. O'Shea, Secretary.

Capital Stock

Capital stock paid up in cash.....	\$ 895,365.00	
Amount of ledger assets December 31, of previous year, less furniture and fixtures, library, stationery and supplies, \$3,217.14.....	\$ 831,492.00	
Increase of paid up capital during year.....	327,195.00	
Extended at		\$ 1,158,687.06

Income

First year's premium on original policies less reinsur- ance	\$ 53,984.50	
Renewal premiums less reinsurance.....	\$ 23,260.79	
Coupons applied to pay renewal premium.....	333.15	
Total renewal premiums.....		23,593.94
Total premium income.....		\$ 77,578.50
Coupons left with the company to accumulate at in- terest		1,175.57
Interest on mortgage loans.....	\$ 50,947.99	
Interest on bonds and dividends on stocks.....	1,555.42	
Interest on deposits.....	2,185.85	
Interest on other debts due the company.....	78.88	
From bonus interest.....	10,169.50	
Total interest and rents.....		64,937.64
Subscribed surplus		156,050.00
Surplus received for organization expense.....		223,601.25
Suspense, \$2,003.10; funds held pending judicial deter- mination of statutes, \$2,432.57.....		4,435.70
Transfer fees, \$57.00; partial payments on capital stock, \$14,485.93		14,542.93
Total income		\$ 542,321.65
Total		\$ 1,701,008.71

Disbursements

Death claims and additions.....	\$ 2,500.00	
Premium notes and liens voided by lapse, less \$147.35 restorations	1,064.06	
Coupons applied to pay renewal premiums.....	333.15	
Coupons left with the company to accumulate at in- terest	1,175.57	
Total paid policyholders.....		\$ 5,072.78

Expense of investigation and settlement of policy claims, including legal expenses.....	9.00	
Commissions to agents.....	46,834.72	
Medical examiners' fees and inspection of risks.....	5,079.50	
Salaries and all other compensation of officers and office employees	23,576.24	
Rent—including company's occupancy of its own build- ings	3,030.00	
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	6,628.24	
Legal expense	1,279.42	
Furniture, fixtures, safes and library.....	2,467.14	
State taxes on premiums.....	473.62	
Insurance department licenses and fees.....	1,897.45	
Other disbursements	231,883.16	
Total disbursements		\$ 328,230.67
Balance		\$ 1,372,778.04

Ledger Assets

Mortgage loans on real estate.....	\$ 1,124,422.00	
Premium notes on policies in force.....	1,163.73	
Book value of bonds and stocks.....	73,062.45	
Cash in office.....	10.00	
Deposits in trust companies and banks not on interest.....	5,338.05	
Deposits in trust companies and banks on interest.....	144,034.72	
Agents' balances	1,747.09	
Certificates of deposit.....	21,000.00	
Cash bond	2,000.00	
Total ledger assets.....		\$ 1,372,778.04

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 28,084.26	
Interest due and accrued on bonds.....	125.00	
Dividends declared on stocks.....	176.75	
Interest due and accrued on other assets.....	2,285.74	
		30,671.75
Net uncollected and deferred premiums.....		4,136.05
Commissions due from reinsuring companies.....		.76
Gross assets		\$ 1,407,586.00

Deduct Assets Not Admitted

Agents' debit balances.....	\$ 1,747.09	
Premium notes or loans on policies and net premiums in excess of value of their policies.....	719.00	
Book value of ledger assets over market value, bonds.....	212.00	
Total		2,678.09
Admitted assets		\$ 1,404,907.91

Liabilities

Net present value of outstanding policies: American, 3½ per cent; computed by the Washington Insur- ance department	\$ 30,192.55	
Deduct net value of risks reinsured.....	523.53	
		\$ 29,669.02
Reserve to provide for health and accident benefits con- tained in life policies.....	701.82	
Net reserve		\$ 30,370.84

Coupons left with the company to accumulate at interest	1,520.84
Unearned interest and rent in advance	175.00
Commissions due agents on premium notes, when paid	116.37
Salaries, office expenses, bills and accounts due or accrued	950.69
Medical examiners' and inspection fees due or accrued	454.00
State, county and municipal taxes due or accrued	1,585.00
Reserve or surplus funds not otherwise included in liabilities, cash bond	2,000.00
Suspense	2,298.65
Funds held pending judicial determination of their status	2,432.57
Partial payments on capital stock	32,402.93
Paid up capital	895,365.00
Unassigned funds (surplus)	435,236.62
Total Liabilities	\$ 1,404,908.51

Premium Note Account

Received during the year on old policies	3,989.45
Deductions during the year as follows:	
Voided by lapse	\$ 1,211.41
Redeemed by maker in cash	1,614.31
Total reduction of premium note account	2,825.72
Balance note assets at end of year 1913	\$ 1,163.73

Exhibit of Policies

All Business Written	No.	Amount
Policies in force December 31, 1912	572	\$ 1,227,500.00
Policies issued, revived and increased during the year	709	1,754,450.00
Totals	1,281	\$ 2,981,951.00
Deduct policies which have ceased to be in force during the year:		
By death	1	\$ 2,500.00
By surrender	6	12,500.00
By lapse	208	445,500.00
By decrease		9,000.00
Not taken	26	77,500.00
Totals	241	\$ 547,000.00
Total policies in force at end of year 1913	1,100	\$ 2,434,950.00
Reinsured	22	\$ 99,200.00

Business in the State of Iowa During 1913

All Business Written	No.	Amount
Policies issued during the year	60	\$ 115,000.00
Totals	60	\$ 115,000.00
Deduct policies ceased to be in force	1	2,000.00
Policies in force December 31, 1913	68	\$ 113,000.00

Gain and Loss Exhibit

Insurance Exhibit	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 52.1 per cent of the gross premiums)	\$ 42,798.25	
Insurance expenses incurred during the year	78,163.13	
Loss from loading		\$ 35,364.88
Interest earned during the year	\$ 80,001.77	
Investment expenses incurred during the year	13,048.97	
Net income from investments	\$ 66,952.80	
Interest required to maintain reserve	1,220.30	
Gain from interest	\$ 65,732.50	
Expected mortality on net amount at risk	\$ 15,889.17	
Actual mortality on net amount at risk	2,500.00	
Gain from mortality		13,389.17
Total gain during the year from surrender and lapsed policies		450.22
Increase in special funds, and special reserve during the year		557.93

Investment Exhibit

Total losses from stocks and bonds		212.00
Gain from assets not admitted	2,036.71	
Surplus paid in, \$150,050.00; transfer fees, \$57.00; commissions due, \$75	150,107.76	
Appealed judgment, \$1,250.00; reserve for excess surrender values, \$125.50; organization expense, \$10,893.11; organization expense unpaid, \$458.01		12,726.62
Loss unaccounted for		165.60
Total gains and losses in surplus during the year	\$ 237,716.36	\$ 49,027.12
Surplus December 31, 1912	\$ 246,547.38	
Surplus December 31, 1913	435,236.62	
Increase in surplus (enter to column to balance)		188,689.24
Totals	\$ 237,716.36	\$ 237,716.36

ANNUAL STATEMENT

For the year ending December 31, 1913, of the

NEW YORK LIFE INSURANCE COMPANY

Located at No. 346 Broadway, New York City, N. Y.

Incorporated 1841.

Commenced Business 1845.

Darwin P. Kingsley, President.

Seymour M. Ballard, Secretary.

Amount of ledger assets December 31, of previous year \$719,900,475.88

Extended at \$719,900,475.88

Income

First year's premium on original policies less reinsurance, \$4,925.39	\$ 9,250,650.12
Dividends applied to purchase paid-up additions and annuities	1,334,032.26

Consideration for original annuities involving life contingencies	471,838.42	
Consideration for supplementary contracts involving life contingencies	205,744.25	
Consideration for total and permanent disability claims allowed	22,320.00	
Total new premiums		\$ 11,284,585.05
Renewal premiums less reinsurance	\$ 73,689,575.10	
Dividends applied to pay renewal premium	4,373,698.10	
Surrender values applied to pay renewal premiums	89,842.30	
Renewal premiums for deferred annuities	51,067.70	
Total renewal premiums		\$ 78,204,183.20
Extra premiums for total and permanent disability benefits	130,020.00	
Total premium income		\$ 89,627,788.31
Consideration for supplementary contracts not involving life contingencies	521,400.39	
Dividends left with the company to accumulate at interest	95,881.82	
Interest on mortgage loans	\$ 7,323,163.07	
Interest on bonds and dividends on stocks	18,608,822.99	
Interest on premium notes, policy loans or liens	6,658,807.49	
Interest on deposits	239,594.03	
Interest on other debts due the company	308.34	
Discount on claims paid in advance	16,417.77	
Rents—including \$292,737.63 for company's occupancy of its own buildings	734,844.07	
Total interest and rents	33,581,957.76	
From other sources	246,777.77	
Profit on sale or maturity of ledger assets	163,221.18	
Increase in book value of ledger assets	279,361.96	
Total income		\$124,516,389.19
Total		\$844,416,865.07

Disbursements

Death claims and additions	\$ 25,946,440.60	
Matured endowments and additions	8,688,152.08	
For total and permanent disability claims	22,320.00	
Total death claims and endowment		\$ 34,656,912.68
Annuities involving life contingencies	1,561,674.15	
Surrender values paid in cash, or applied in liquidation of loans or notes	14,898,943.31	
Surrender values applied to pay new and renewal premiums	89,842.30	
Dividends paid policyholders in cash, or applied in liquidation of loans or notes	9,292,939.49	
Dividends applied to pay renewal premiums	4,373,698.10	
Dividends applied to purchase paid-up additions and annuities	1,334,032.26	
Left with the company to accumulate at interest	95,881.82	
Paid government of Italy on account of reserve and surplus on policies transferred to government	48,955.16	
Total paid policyholders, including item above		\$ 66,352,879.27

Expense of investigation and settlement of policy claims, including legal expenses, \$41,070.08	48,777.87
Premiums waived by company on account of total and permanent disability	3,803.13
Supplementary contracts not involving life contingencies	256,173.98
Dividends with interest held on deposit surrendered during the year	19,873.47
Commissions to agents	6,067,720.80
Compensation of managers and agents not paid by commission on new business	31,081.08
Agency supervision and traveling expenses of supervisors	1,157,240.23
Branch office expenses	1,152,215.45
Medical examiners' fees and inspection of risks	487,757.96
Salaries and all other compensation of officers and home office employees	1,751,124.53
Rent—including company's occupancy of its own buildings	573,111.29
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange	507,095.25
Legal expense	21,540.17
Furniture, fixtures and safes	140,523.18
Repairs and expenses (other than taxes) on real estate	303,349.99
Taxes on real estate	131,253.05
State taxes on premiums	860,670.35
Insurance department licenses and fees	21,981.82
All other licenses, fees and taxes	339,050.45
Other disbursements	875,344.52
Loss on maturity of ledger assets	33,627.11
Decrease in book value of ledger assets	332,406.72
Total disbursements	\$ 81,500,161.07
Balance	\$762,850,703.40

Ledger Assets

Book value of real estate	\$ 9,196,586.10
Mortgage loans on real estate	152,970,898.44
Loans on company's policies assigned as collateral	133,507,619.52
Premium notes on policies in force	4,598,099.71
Book value of bonds and stocks	455,430,803.81
Cash in office	3,173.06
Deposits in trust companies and banks not on interest	1,040,572.36
Deposits in trust companies and banks on interest	5,762,338.98
Bills receivable	1,194.90
Branch office debit balances, \$22,433.02; credit, \$22,061.22; net	372.40
Cash in company's branch office, \$44,866.33; cash in transit, \$254,513.91	299,320.24
First-Second Nat'l Bank of Pittsburgh, Pa., in liquidation (estimated amount collectible)	33,784.28
Total ledger assets	\$762,850,703.40

Non-Ledger Assets

Interest due and accrued on mortgages	\$ 1,724,352.46
Interest due and accrued on bonds	6,447,027.09
Interest due and accrued on premium notes, loans or liens	456,030.80
Interest due and accrued on other assets	32,678.55
Rents due and accrued on company's property	6,435.04

8,607,124.54

Net uncollected and deferred premiums, new business. \$403,807.49; renewals, \$7,573,526.08.....	8,037,334.17
Gross assets	\$779,555,162.11
Deduct Assets Not Admitted	
Bills receivable	\$ 1,194.90
Book value of ledger assets over market value, bonds	31,033,793.49
Branch office debit balances.....	22,433.62
Total	31,057,422.01
Admitted assets	\$748,497,740.10

Liabilities

Net present value of outstanding policies: Actuaries, 4 per cent; and American, 3½ per cent; American, 3 per cent; computed by the insurance department	\$604,907,676.00
Same for reversionary addition.....	4,941,943.00
Same for annuities	15,921,632.00
Total	\$625,771,251.00
Deduct net value of risks reinsured.....	104,827.00
	\$625,666,424.00
Reserve to provide for health and accident benefits con- tained in life policies.....	81,386.00
Net reserve (paid-for basis).....	\$625,747,810.00
Present value of supplementary contracts not involv- ing life contingencies.....	3,219,116.98
Present value of future premiums waived on account of total and permanent disability.....	10,629.00
Surrender policies claimable on policies cancelled.....	353,733.98
Death losses in process of adjustment.....	\$ 1,066,359.93
Death losses reported, no proofs received.....	1,761,714.26
Reserve for net death losses incurred but unreported.....	1,000,000.00
Matured endowments due and unpaid.....	302,811.98
Death losses and other policy claims resisted.....	302,598.29
Claims for total and permanent disability benefits.....	17,924.00
Annuity claims, involving life contingencies, due and unpaid	133,775.04
Total policy claims.....	4,705,183.50
Due and unpaid on supplementary contracts not involv- ing life contingencies	876.70
Dividends left with the company to accumulate at in- terest	248,527.97
Premiums paid in advance including surrender values so applied	847,181.30
Unearned interest and rent in advance.....	3,003,701.95
Commissions due agents on premium notes, when paid.....	51,240.63
Commissions to agents due or calculated.....	7,730.85
Salaries, office expenses, bills and accounts due or accrued	80,908.57
Medical examiners' and legal fees due or accrued.....	36,920.31
State, county and municipal taxes due or accrued.....	1,074,472.68
Dividends or other profits due policyholders.....	884,144.99
Dividends declared or apportioned to annual dividend policies payable to policyholders during 1914.....	7,023,334.00
Dividends declared on or apportioned to deferred divi- dend policies payable to policyholders during 1914.....	10,584,139.35

Amounts set apart, apportioned, provisionally ascer- tained, calculated or held awaiting apportionment upon deferred dividend policies.....	80,631,550.05
Reserve or surplus funds not otherwise included in liabilities; Security fluctuation and general con- tingency fund, \$6,351,899.16; annual dividend equali- zation funds, \$1,338,126.00.....	7,659,935.16
Reserve for future expenses on paid-up annual divi- dend policies	240,000.00
Due agents under Nylie contracts.....	4,513.13
Reserve for Nylie contracts	2,057,089.00
Reserve for unclaimed receipts.....	30,000.00
Total liabilities	\$748,497,740.10

Premium Note Account

On hand December 31, 1912.....	\$ 4,574,740.75
Received during the year on old policies.....	906,845.92
Restored by revival of policies.....	20,846.83
	\$ 5,502,433.50
Deductions during the year as follows:	
Used in payment of losses and claims.....	\$ 66,664.71
Used to purchase of surrendered policies.....	238,209.32
Redeemed by maker in cash.....	609,519.70
Total reduction of premium note account.....	904,393.73
Balance note assets at end of year 1913.....	\$ 4,598,039.71

Exhibit of Policies

All Business Paid For	No.	Amount
Policies in force December 1, 1912.....	1,061,060	\$2,169,798,993.00
Policies issued, revived and increased during the year.....	111,859	248,569,250.00
Totals	1,163,889	\$2,418,358,243.00
Deduct policies which have ceased to be in force during the year:		
By death	10,742	\$ 25,607,738.00
By maturity	4,529	8,717,071.00
By expiry	6,567	10,173,082.00
By surrender	17,925	39,034,272.00
By lapse	22,381	44,209,203.00
By decrease		7,621,876.00
Totals	62,184	\$ 145,144,740.00
Transferred to the government of Italy.....	50	114,800.00
Total terminated and transferred	62,184	\$ 145,259,540.00
Total policies in force at end of year 1913.....	1,101,655	\$2,273,098,703.00
Reinsured	107	\$ 2,271,645.00

Business in the State of Iowa During 1913

All Business Paid For	No.	Amount
Policies in force December 31, 1912.....	18,825	\$ 29,246,228.00
Policies issued during the year.....	1,314	2,238,547.00
Totals	20,149	\$ 31,484,775.00
Deduct policies ceased to be in force.....	853	1,471,666.00
Policies in force December 31, 1913.....	19,296	\$ 30,013,109.00
Losses and claims unpaid December 31, 1912.....	6	\$ 5,956.32
Losses and claims incurred during the year.....	150	295,899.32
Totals	156	\$ 301,855.64
Losses and claims settled during the year.....	148	282,995.52
Losses and claims unpaid December 31, 1913.....	8	\$ 18,860.12
Premiums received.....		\$ 831,221.95

Gain and Loss Exhibit

Insurance Exhibit

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 20.97 per cent of the gross premiums).....	\$ 18,844,601.04	
Insurance expenses incurred during the year.....	12,765,853.10	
Gain from loading.....	\$ 6,078,747.94	
Interest earned during the year.....	\$ 33,829,851.40	
Investment expenses incurred during the year.....	1,507,642.20	
Net income from investments.....	\$ 32,322,209.20	
Interest required to maintain reserve.....	16,671,500.00	
Gain from interest.....	13,650,709.20	
Expected mortality on net amount at risk \$ 22,570,100.00		
Actual mortality on net amount at risk..	16,408,993.10	
Gain from mortality.....	6,161,106.90	
Expected disbursements to annuitants.....	\$ 971,924.00	
Net actual annuity claims incurred.....	1,027,798.36	
Loss from annuities.....		\$ 55,874.36
Total gain during the year from surrender and lapsed policies.....	2,323,242.44	
Decrease in surplus on dividend account.....		13,014,682.14
Increase in special funds, and special reserve during the year.....	383,719.00	
Net to profit account.....	5,856.15	

Investment Exhibit

Total gains from real estate.....	49,289.31	
Total losses from real estate.....		38,970.45
Total gains from stocks and bonds.....	187,116.25	
Total losses from stocks and bonds.....		14,950,519.45
Bonuses received for privilege of extension of mort- gage loans.....	5,750.50	
Gain from assets not admitted.....	21,587.23	
Net gain, miscellaneous.....	34,001.00	
Net loss, miscellaneous.....		73,647.58

Total gains and losses in surplus during the year \$ 28,517,412.98 \$ 28,517,412.98

ANNUAL STATEMENT

For the year ending December 31, 1913, of the

NORTH AMERICAN LIFE INSURANCE COMPANY

Located at No. 33 South State Street, Chicago, Illinois.

Incorporated New Jersey Jan. 12, 1907; Illinois Aug. 19, 1911.

Commenced Business Feb. 4, 1907.

John H. McNamara, President.

Wm. P. Kent, Secretary.

Capital Stock

Capital stock paid up in cash..... \$ 700,000.00

Amount of ledger assets December 31, of previous year \$ 1,750,289.32

Extended at \$ 1,750,289.32

Income

First year's premium on original policies less reinsur- ance.....	\$ 235,764.14	
Surrender values applied to purchase paid-up insurance and annuities.....	11,989.26	
Total new premiums.....		\$ 247,753.40
Renewal premiums less reinsurance.....	\$ 504,299.08	
Surrender values applied to pay renewal premiums.....	37.00	
Total renewal premiums.....		504,336.08
Total premium income, including premiums for disability benefits.....		\$ 752,089.48
Interest on mortgage loans.....	\$ 32,939.01	
Interest on bonds and dividends on stocks.....	30,185.00	
Interest on premium notes, policy loans or liens.....	8,217.20	
Interest on deposits.....	11,194.46	
Interest on other debts due the company, premiums.....	57.17	
Total interest and rents.....		82,594.84
Mortgage loan commissions.....		14,046.03
Contributed by stockholders.....		58,883.34
Profit on sale or maturity of ledger assets.....		942.31
Total income.....		\$ 914,405.02
Total.....		\$ 2,604,694.34

Disbursements

Death claims and additions.....	\$ 92,045.40	
Total death claims and endowment, including total disability claims, \$301.04.....		\$ 92,346.44

Annuities involving life contingencies	120.00
Surrender values paid in cash, or applied in liquidation of loans or notes	35,141.64
Surrender values applied to pay new and renewal premiums	37.00
Surrender values applied to purchase paid-up insurance and annuities	11,959.26
Total paid policyholders	\$ 139,634.34
Expense of investigation and settlement of policy claims, including legal expenses	326.59
Supplementary contracts not involving life contingencies	1,166.02
Interest or dividends to stockholders	69,879.92
Commissions to agents	138,386.74
Commuted renewal commissions	1,535.50
Compensation of managers and agents not paid by commission on new business	2,185.77
Agency supervision and traveling expenses of supervisors	37,699.41
Branch office expenses	42,097.03
Medical examiners' fees and inspection of risks	22,061.06
Salaries and all other compensation of officers and home office employees	61,039.81
Rent—including company's occupancy of its own buildings	13,009.47
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange	13,444.36
Legal expense	2,048.15
Furniture, fixtures and safes	2,759.96
State taxes on premiums	8,812.68
Insurance department licenses and fees	2,680.99
All other licenses, fees and taxes, local privilege taxes	235.79
Other disbursements	9,395.95
Agents' balances charged off	135.34
Total disbursements	\$ 568,534.82
Balance	\$ 2,096,159.52

Ledger Assets

Mortgage loans on real estate	\$ 948,825.00
Loans on company's policies assigned as collateral	137,157.71
Premium notes on policies in force	30,844.57
Book value of bonds and stocks	581,383.16
Cash in office	38,197.38
Deposits in trust companies and banks not on interest	305.75
Deposits in trust companies and banks on interest	343,249.02
Agents' balances (net)	6,731.23
Cash in branch offices (cashiers under bonds)	9,465.10
Total ledger assets	\$ 2,096,159.52

Non-Ledger Assets

Interest due and accrued on mortgages	\$ 23,075.02
Interest due and accrued on bonds	11,876.44
Interest due and accrued on premium notes, loans or liens	404.03
Interest due and accrued on other assets, bank balances	2,420.44
Market value of bonds and stocks over book value	37,775.93
Net uncollected and deferred premiums, new business, \$4,281.19; renewals, \$106,020.57	111,201.76
Gross assets	\$ 2,245,325.40

Deduct Assets Not Admitted

Agents' debit balances	\$ 10,357.22
Premium notes or loans on policies and net premiums in excess of value of their policies	10,424.15
Total	20,781.37
Admitted assets	\$ 2,224,544.03

Liabilities

Net present value of outstanding policies; American, 3½ per cent; computed by the Illinois insurance department	\$ 1,367,499.00
Same for annuities	742.00
Total	\$ 1,368,241.00
Deduct net value of risks reinsured	12,752.99
	\$ 1,355,488.00
Reserve to provide for health and accident benefits contained in life policies	3,223.00
Net reserve	\$ 1,358,722.00
Present value of supplementary contracts not involving life contingencies	12,752.03
Death losses due and unpaid	\$ 395.78
Death losses in process of adjustment	6,000.00
Death losses reported, no proofs received	5,500.00
Death losses and other policy claims resisted	1,402.81
Total policy claims	13,298.59
Premiums paid in advance including surrender values so applied	2,890.00
Unearned interest and rent in advance	2,067.50
Commissions due agents on premium notes, when paid	1,722.32
Commissions to agents due or calculated	300.00
Cost of collection on uncollected and deferred premiums in excess of loading	1,838.12
Salaries, office expenses, bills and accounts due or accrued	3,406.52
Medical examiners' and legal fees due or accrued	2,771.50
State, county and municipal taxes due or accrued	10,094.02
Unpaid dividends to stockholders	120.08
Payments on account of premiums held in suspense	1,468.55
	\$ 1,412,091.79
Paid up capital	700,000.00
Unassigned funds (surplus)	112,452.24
Total liabilities	\$ 2,224,544.03

Premium Note Account

On hand December 31, 1912	\$ 31,814.87
Received during the year on old policies	72,423.11
Restored by revival of policies	4,029.38
	\$ 108,267.36
Deductions during the year as follows:	
Voided by lapse	\$ 8,823.25
Redeemed by maker in cash	68,596.54
Total reduction of premium note account	77,422.79
Balance note assets at end of year	\$ 30,844.57

Exhibit of Policies

All Business Paid For	No.	Amount
Policies in force December 31, 1912.....	10,139	\$ 23,733,327.03
Policies issued, revived and increased during the year.....	5,084	9,523,717.09
Totals	15,223	\$ 33,257,044.12
Deduct policies which have ceased to be in force during the year:		
By death	43	\$ 125,743.60
By expiry	15	61,566.09
By surrender	197	196,302.00
By lapse	2,059	4,375,510.00
By decrease		82,756.00
Totals	2,307	\$ 5,243,001.69
Total policies in force at end of year 1913.....	12,916	\$ 28,015,143.00
Reinsured	302	\$ 1,812,518.00

Business in the State of Iowa During 1913

All Business Paid For	No.	Amount
Policies in force December 31, 1912.....	626	\$ 1,176,408.00
Policies issued during the year.....	734	1,383,127.09
Totals	1,360	\$ 2,559,535.09
Deduct policies ceased to be in force.....	162	275,500.00
Policies in force December 31, 1913.....	1,198	\$ 2,284,035.09
Losses and claims incurred during the year.....	3	\$ 8,000.00
Losses and claims settled during the year.....	3	8,000.00
Premiums received		\$ 65,727.89

Gain and Loss Exhibit

Insurance Exhibit

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 21 per cent of the gross premiums)	\$ 165,456.44	
Insurance expenses incurred during the year	248,444.41	
Loss from loading.....		\$ 182,987.97
Interest earned during the year.....	\$ 90,236.20	
Investment expenses incurred during the year	2,404.03	
Net income from investments.....	\$ 87,832.26	
Interest required to maintain reserve.....	44,772.31	
Gain from interest.....	\$ 43,059.95	
Expected mortality on net amount at risk \$	228,395.00	
Actual mortality on net amount at risk.....	92,796.49	
Gain from mortality.....	135,598.51	

Expected disbursements to annuitants.....	\$ 64.61	
Net actual annuity claims incurred.....	120.00	
Loss from annuities.....		55.39
Total gain during the year from surrender and lapsed policies	28,370.10	
Dividends paid stockholders, plus \$120.68 due and un- paid December 31, 1913.....		70,000.00
Investment Exhibit		
Total gains from stocks and bonds.....	942.31	
Total losses from stocks and bonds.....		1,904.19
Loss from assets not admitted.....		1,966.58
Gain from all other sources:		
Total and permanent disability benefits.....	3,845.81	
Mortgage loan commission account.....	14,046.63	
Contributed by stockholders.....	58,883.34	
Total gains and losses in surplus during the year \$	284,746.74	\$ 256,914.08
Surplus December 31, 1912.....	\$ 84,619.58	
Surplus December 31, 1913.....	112,452.24	
Increase in surplus (enter to column to balance)		27,832.66
Totals	\$ 284,746.74	\$ 284,746.74

ANNUAL STATEMENT

For the year ending December 31, 1913, of

THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY

Located at Corner Broadway and Michigan Streets, Milwaukee, Wis.
Incorporated March, 1867. Commenced Business Nov. 25, 1868.
Geo. C. Markham, President. A. L. Hathaway, Secretary.

Amount of ledger assets December 31, of previous year \$294,172,595.73
Extended at

Income

First year's premium on original policies less reinsur- ance	\$ 4,420,393.82	
Surrender values to pay first year's premiums.....	15,058.00	
Dividends applied to purchase paid-up additions and annuities	1,720,882.15	
Consideration for original annuities involving life con- tingencies	48,076.00	
Consideration for supplementary contracts involving life contingencies	38,163.52	
Total new premiums.....		\$ 6,251,574.09
Renewal premiums less reinsurance.....	\$ 32,006,770.78	
Dividends applied to pay renewal premium.....	7,248,330.28	
Renewal premiums for deferred annuities.....	16,008.48	
Total renewal premiums.....		39,331,709.49
Total premium income.....		\$ 45,583,283.58

Consideration for supplementary contracts not involving life contingencies	947,212.59
Dividends left with the company to accumulate at interest	16,422.82
Interest on mortgage loans	\$ 8,164,098.29
Interest on bonds and dividends on stocks	3,501,587.02
Interest on premium notes, policy loans or liens	2,494,084.72
Interest on deposits	81,038.48
Interest on other debts due the company	96,472.98
Discount on claims paid in advance	20,114.90
Rents—including \$67,400.00 for company's occupancy of its own buildings	122,499.73
Total interest and rents	14,540,496.72
From other sources	1,426.07
Profit on sale or maturity of ledger assets	25,913.82
Increase in book value of ledger assets	41,430.18
Total income	\$ 61,156,186.08
Total	\$355,328,781.81

Disbursements

Death claims and additions	\$ 11,323,342.36
Matured endowments and additions	3,540,074.69
Total death claims and endowment	\$ 14,863,417.05
Annuities involving life contingencies	128,689.59
Surrender values paid in cash, or applied in liquidation of loans or notes	8,923,740.25
Surrender values applied to pay new and renewal premiums	15,058.00
Dividends paid policyholders in cash, or applied in liquidation of loans or notes	3,719,233.05
Dividends applied to pay renewal premiums	7,248,330.28
Dividends applied to purchase paid-up additions and annuities	1,729,882.15
Left with the company to accumulate at interest	16,422.82
Total paid policyholders	\$ 36,644,773.70
Expense of investigation and settlement of policy claims, including legal expenses	1,153.64
Supplementary contracts not involving life contingencies	377,358.28
Dividends with interest, held on deposit surrendered during the year	3,398.82
Commissions to agents	4,803,931.01
Compensation of managers and agents not paid by commission on new business	1,333.28
Agency supervision and traveling expenses of supervisors	1,824.56
Medical examiners' fees and inspection of risks	267,345.70
Salaries and all other compensation of officers and home office employees	881,560.69
Rent—including company's occupancy of its own buildings	76,181.76
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange	235,558.51
Legal expense	4,740.20
Furniture, fixtures and safes	3,465.40
Repairs and expenses (other than taxes) on real estate	62,616.17
Taxes on real estate	42,734.91

State taxes on premiums	480,376.61
Insurance department licenses and fees	29,674.95
All other licenses, fees and taxes	577,130.40
Other disbursements	159,562.59
Loss on maturity of ledger assets	16,029.05
Decrease in book value of ledger assets	77,203.12
Total disbursements	\$ 44,747,958.44
Balance	\$310,580,828.37

Ledger Assets

Book value of real estate	\$ 3,775,719.75
Mortgage loans on real estate	169,408,050.22
Loans on company's policies assigned as collateral	48,341,441.97
Premium notes on policies in force, including automatic premium loans	1,113,318.45
Book value of bonds and stocks	84,421,021.40
Cash in office	49,063.45
Deposits in trust companies and banks on interest	3,440,377.57
Agents' balances	25,235.56
Total ledger assets	\$310,580,828.37

Non-Ledger Assets

Interest due and accrued on mortgages	\$ 2,274,158.51
Interest due and accrued on bonds	1,232,867.63
Interest due and accrued on premium notes, loans or liens	1,450,622.29
Interest due and accrued on other assets	5,160.26
Rents due and accrued on company's property	1,637.00
Total	4,970,445.69
Net uncollected and deferred premiums, new business, \$296,924.95; renewals, \$3,504,730.41	3,801,655.36
Gross assets	\$319,352,929.42

Deduct Assets Not Admitted

Agents' debit balances	\$ 25,235.56
Book value of ledger assets over market value, bonds	8,770,731.40
Total	8,795,966.96
Admitted assets	\$310,556,962.46

Liabilities

Net present value of outstanding policies; Actuaries, 4 per cent; American 3 per cent; computed by the company	\$209,084,718.00
Same for reversionary addition	11,500,534.00
Same for annuities	1,527,959.00
Total	\$282,173,211.00
Net reserve	\$282,173,211.00
Present value of supplementary contracts not involving life contingencies	3,001,296.54
Surrender policies claimable on policies cancelled	8,632.90
Death losses due and unpaid	\$ 84,104.73
Death losses in process of adjustment	127,134.88
Death losses reported, no proofs received	378,007.08
Reserve for net death losses incurred but unreported	350,000.00
Matured endowments due and unpaid	203,049.65
Death losses and other policy claims resisted	88,267.85
Annuity claims, involving life contingencies, due and unpaid	866.97
Total policy claims	1,231,531.76

Due and unpaid on supplementary contracts not involving life contingencies	7,047.27
Dividends left with the company to accumulate at interest	37,749.33
Premiums paid in advance including surrender values so applied	20,012.87
Unearned interest and rent in advance	458.96
Commissions to agents due or accrued	84,411.37
Salaries, office expenses, bills and accounts due or accrued	151,213.06
Medical examiners' and legal fees due or accrued	34,146.26
Estimated amount of federal, state and all other taxes payable in 1914	1,073,207.26
Dividends or other profits due policyholders	651,464.29
Dividends declared or apportioned to annual dividend policies payable to policyholders during 1914	10,394,182.00
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1914	2,236,953.22
Amounts set apart, apportioned, provisionally ascertained, calculated or held awaiting apportionment upon deferred dividend policies	4,323,113.00
Paid up capital (purely mutual)	306,241,631.09
Unassigned funds (surplus)	4,315,330.77
Total Liabilities	\$310,556,962.46

Premium Note Account

(Including automatic premium loans)

On hand December 31, 1912	\$ 883,012.02
Received during the year on old policies	768,002.78
	1,651,015.40
Deductions during the year as follows:	
Used in payment of losses and claims	\$ 17,641.43
Used in purchase of surrendered policies	107,142.57
Used in payment of dividends to policyholders	202,315.98
Redeemed by maker in cash	210,506.97
Total reduction of premium note account	537,606.95
Balance note assets at end of year 1913	\$ 1,113,318.45

Exhibit of Policies

All Business Written	No.	Amount
Policies in force December 31, 1912	447,156	\$ 1,229,377,814
Policies issued, revived and increased during the year	51,121	137,816,644
Totals	528,277	\$ 1,367,194,458
Deduct policies which have ceased to be in force during the year:		
By death	4,059	\$ 11,503,734
By maturity	1,375	3,666,678
By expiry	1,058	3,587,357
By surrender	9,080	22,632,513
By lapse	7,614	18,801,848
By decrease		2,627,298
Totals	23,226	\$ 62,809,423
Total policies in force at end of year 1913	505,051	\$ 1,304,385,035

Business in the State of Iowa During 1913

All Business Written	No.	Amount
Policies in force December 31, 1912	28,032	\$ 47,895,037.00
Policies issued during the year	3,636	7,554,200.00
Totals	31,668	\$ 55,449,237.00
Deduct policies ceased to be in force	1,615	2,691,514.00
Policies in force December 31, 1913	28,053	\$ 52,757,743.00
Losses and claims unpaid December 31, 1912	17	14,300.44
Losses and claims incurred during the year	222	549,049.00
Totals	239	\$ 563,349.44
Losses and claims settled during the year	203	512,386.44
Losses and claims unpaid December 31, 1913	36	\$ 50,965.00
Premiums received		1,677,534.11

Gain and Loss Exhibit

Insurance Exhibit	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 20.32 per cent of the gross premiums)	\$ 9,340,240.78	
Insurance expenses incurred during the year	7,112,968.18	
Gain from loading	\$ 2,227,272.60	
Interest earned during the year	\$ 14,703,262.17	
Investment expenses incurred during the year	667,314.35	
Net income from investments	\$ 14,035,947.82	
Interest required to maintain reserve	9,362,631.14	
Gain from interest	4,733,286.68	
Expected mortality on net amount at risk	\$ 13,321,322.00	
Actual mortality on net amount at risk	7,254,777.79	
Gain from mortality	6,066,544.21	
Expected disbursements to annuitants	\$ 90,380.00	
Net actual annuity claims incurred	94,783.71	
Loss from annuities		\$ 4,394.71
Total gain during the year from surrender and lapsed policies	330,223.28	
Decrease in surplus on dividend account		10,834,007.85
Net to profit account	592.74	
Investment Exhibit		
Total gains from real estate	24,161.10	
Total losses from real estate		18,029.05
Total gains from stocks and bonds	1,752.72	
Total losses from stocks and bonds		4,148,384.78
Loss from assets not admitted		25,235.56
Interest on dividends left with company to accumulate		1,329.95
Total gains and losses in surplus during the year	\$ 13,283,833.23	\$ 15,032,071.99

Surplus December 31, 1912.....	\$ 5,963,509.34
Surplus December 31, 1913.....	4,315,330.77
Decrease in surplus (enter to column to balance)	1,648,238.57
Totals	\$ 15,032,071.90 \$ 15,032,071.90

ANNUAL STATEMENT

For the year ending December 31, 1913, of the

NORTHWESTERN NATIONAL LIFE INSURANCE COMPANY

Located at the Corner of Nicollet Avenue and 11th Street, Minneapolis, Minn.
 Incorporated September 15, 1885. Commenced Business September 15, 1885.
 John T. Baxter, President. M. V. Jenness, Secretary.

Capital Stock

Amount of ledger assets December 31, of previous year \$	4,043,821.14
Extended at	\$ 4,043,821.14

Income

First year's premium on original policies less reinsurance	\$ 205,730.03
Surrender values to pay first year's premiums	26.72
Dividends applied to purchase paid-up additions and annuities	2,621.08
Total renewal premiums	\$ 208,377.83
Renewal premiums less reinsurance	854,609.85
Dividends applied to pay renewal premium	34,104.69
Surrender values applied to pay renewal premiums	25.54
Total renewal premiums	888,830.08
Total premium income	\$ 1,097,207.91
Consideration for supplementary contracts not involving life contingencies	10,902.22
Dividends left with the company to accumulate at interest	2,724.43
Interest on mortgage loans	\$ 141,326.91
Interest on bonds and dividends on stocks	7,239.24
Interest on premium notes, policy loans or liens	37,324.08
Interest on deposits	2,422.23
Interest on other debts due the company, penalties on L. & S. policies	23.62
Rents—including \$9,672.87 for company's occupancy of its own buildings	33,997.59
Total interest and rents	222,333.67
From other sources, viz.: Profit and loss	5.80
Agents' balances previously charged off	1,163.66
Increase in book value of ledger assets	5,494.94
Total income	\$ 1,339,832.63
Total	\$ 5,883,653.77

Disbursements

Death claims and additions	\$ 309,735.66
Matured endowments and additions	1,180,567.93
Total death claims and endowments	\$ 1,490,333.59
Surrender values paid in cash, or applied in liquidation of loans or notes	52,328.72
Surrender values applied to pay new and renewal premiums	52.20
Dividends paid policyholders in cash, or applied in liquidation of loans or notes	123,196.11
Dividends applied to pay renewal premiums	34,194.69
Dividends applied to purchase paid-up additions and annuities	2,621.08
Left with the company to accumulate at interest	2,724.43
Total paid policyholders	\$ 1,705,450.88
Expense of investigation and settlement of policy claims, including legal expenses	916.12
Supplementary contracts not involving life contingencies	1,653.60
Dividends with interest, held on deposit surrendered during the year	407.23
Commissions to agents	154,008.46
Commuted renewal commissions	750.00
Agency supervisors and traveling expenses of supervisors	21,048.42
Medical examiners' fees and inspection of risks	21,940.50
Salaries and all other compensation of officers and home office employees	63,941.33
Rent—including company's occupancy of its own buildings	9,672.87
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange	22,674.74
Legal expense	301.15
Furniture, fixtures and safes	1,748.85
Repairs and expenses (other than taxes) on real estate	13,214.03
Taxes on real estate	6,830.81
State taxes on premiums	16,732.47
Insurance department licenses and fees	2,947.21
All other licenses, fees and taxes	1,295.80
Other disbursements	948.80
Agents' balances charged off	27,058.27
Decrease in book value of ledger assets	5,693.84
Total disbursements	\$ 2,670,835.47
Balance	\$ 3,303,818.30

Ledger Assets

Book value of real estate	\$ 484,654.65
Mortgage loans on real estate	2,050,480.00
Loans on company's policies assigned as collateral	423,380.81
Book value of bonds and stocks	189,280.84
Cash in office	22,853.47
Deposits in trust companies and banks on interest	72,099.79
Bills receivable	474.24
Agents' balances	59,578.88
All other items	3.62
Total ledger assets	\$ 3,303,818.30

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 45,701.91
Interest due and accrued on bonds.....	2,257.54
Interest due and accrued on premium notes, loans or Hens.....	1,020.35
Rents due and accrued on company's property.....	161.90
	<hr/>
	49,141.70
Market value of real estate over book value.....	36,000.00
Net uncollected and deferred premiums, new business, \$3,890.05; renewals, \$123,853.21.....	127,743.26
Reserve Hens.....	187,205.29

Gross assets..... \$ 3,703,968.55

Deduct Assets Not Admitted

Agents' debit balances.....	\$ 61,307.47
Bills receivable.....	474.24
Book value of ledger assets over market value, bonds.....	2,622.00
	<hr/>
Total.....	64,403.71
Admitted assets.....	\$ 3,639,474.84

Liabilities

Net present value of outstanding policies: Actuaries, 4 per cent; and American, 3½ per cent; American 3 per cent; computed by the Minnesota insurance department.....	\$ 3,031,215.00
Same for reversionary addition.....	6,003.00
	<hr/>
Total.....	\$ 3,037,218.00
Deduct net value of risks reinsured.....	13,153.00
	<hr/>
	\$ 3,024,065.00
Reserve to provide for health and accident benefits contained in life policies.....	329.00
	<hr/>
Net reserve.....	\$ 3,024,394.00
Present value of supplementary contracts not involv- ing life contingencies.....	16,062.83
Surrender policies claimable on policies cancelled.....	3,344.88
Death losses in process of adjustment; death losses reported, no proofs received.....	\$ 39,701.33
Reserve for net death losses incurred but unreported.....	5,000.00
Matured endowments due and unpaid.....	13,500.71
Death losses and other policy claims resisted.....	3,500.00
	<hr/>
Total policy claims.....	62,002.09
Dividends left with the company to accumulate at interest.....	5,816.26
Premiums paid in advance including surrender values so applied.....	9,262.22
Unearned interest and rent in advance.....	10,788.02
Salaries, office expenses, bills and accounts due or accrued.....	3,000.00
Medical examiners' and legal fees due or accrued.....	2,398.50
State, county and municipal taxes due or accrued.....	18,500.00
Dividends or other profits due policyholders.....	3,790.68
Dividends declared or apportioned to annual dividend policies payable to policyholders during 1913.....	58,157.76
Dividends declared on or apportioned to deferred divi- dend policies payable to policyholders during 1913.....	33,955.30

Amounts set apart, apportioned, provisionally ascer- tained, calculated or held awaiting apportionment upon deferred dividend policies.....	30,265.45
Reserve or surplus funds not otherwise included in liabilities, special accumulation certificate fund.....	1,000.00
Unassigned funds (surplus).....	356,737.17
Total liabilities.....	\$ 3,639,474.84

Premium Note Account

On hand December 31, 1913.....	\$ 333,913.60
Received during the year on new and old policies.....	162,350.60
Restored by revival of policies.....	11,184.73
	<hr/>
	\$ 707,448.93
Deductions during the year as follows:	
Used in payment of losses and claims.....	\$ 228,700.44
Used in purchase of surrendered policies.....	44,674.42
Redeemed by maker in cash.....	10,687.26
	<hr/>
Total reduction of premium note account.....	284,062.12
Balance note assets at end of year 1913.....	\$ 423,386.81

Exhibit of Policies

All Business Written	No.	Amount
Policies in force, December 31, 1912.....	19,684	\$ 28,778,032.00
Policies issued, revived and increased during the year.....	4,215	7,452,911.09
Totals.....	23,899	\$ 36,230,943.09
Deduct policies which have ceased to be in force during the year:		
By death.....	242	\$ 326,502.00
By maturity.....	1,079	1,162,822.00
By expiry.....	47	69,034.00
By surrender.....	607	980,438.00
By lapse.....	2,129	3,765,599.00
By decrease.....		167,621.00
Totals.....	4,805	\$ 6,337,986.00
Total policies in force at end of year 1912.....	16,004	\$ 29,893,527.00
Reinsured.....		\$ 1,526,438.00

Business in the State of Iowa During 1913

All Business Written	No.	Amount
Policies in force December 31, 1912.....	1,128	\$ 1,232,161.00
Policies issued during the year.....	221	326,727.00
Totals.....	1,349	\$ 1,558,888.00
Deduct policies ceased to be in force.....	179	202,316.00
Policies in force December 31, 1913.....	1,170	\$ 1,356,572.00
Losses and claims unpaid December 31, 1912.....	4	\$ 2,436.96
Losses and claims incurred during the year.....	31	27,758.23
Totals.....	35	\$ 29,195.21
Losses and claims settled during the year.....	31	29,124.03
Losses and claims unpaid December 31, 1912.....	4	\$ 1,671.26
Premiums received.....		\$ 49,435.27

Gain and Loss Exhibit

Insurance Exhibit		Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 28 per cent of the gross premiums)	\$ 230,547.67		
Insurance expenses incurred during the year	344,006.58		
Loss from loading			\$ 63,458.91
Interest earned during the year	\$ 200,411.60		
Investment expenses incurred during the year	30,044.84		
Net income from investments	\$ 170,366.76		
Interest required to maintain reserve	133,370.00		
Gain from interest		\$ 36,996.76	
Expected mortality on net amount at risk \$	350,036.00		
Actual mortality on net amount at risk	272,713.19		
Gain from mortality		77,322.81	
Total gain during the year from surrender and lapsed policies		16,335.46	
Decrease in surplus on dividend account			74,719.08
Net to profit account		5.00	
Investment Exhibit			
Total gains from stocks and bonds	5,494.94		
Total losses from stocks and bonds			7,268.70
Gain from assets not admitted	23,078.61		
Total gains and losses in surplus during the year \$	159,233.58	\$ 145,446.69	
Surplus December 31, 1912	\$ 342,950.28		
Surplus December 31, 1913	350,737.17		
Increase in surplus (enter to column to balance)		12,786.89	
Totals	\$ 159,233.58	\$ 159,233.58	

ANNUAL STATEMENT

For the year ending December 31, 1913, of

THE PACIFIC MUTUAL LIFE INSURANCE COMPANY

Located at Sixth and Olive Streets, Los Angeles, Cal.

Incorporated December 28, 1867.

Commenced Business January, 1868.

Geo. I. Cochran, President.

C. I. D. Moore, Secretary.

Capital Stock

Capital stock paid up in cash \$ 1,000,000.00 |

Amount of ledger assets December 31, of previous year \$ 23,482,070.12

Extended at \$ 23,482,070.12 |

Income

First year's premium on original policies less reinsur- ance, \$8,031.80	\$ 788,773.02
Surrender values to pay first year's premiums	1,658.23
Dividends applied to purchase paid-up additions and annuities	198,816.26
Surrender values applied to purchase paid-up insurance and annuities	1,379.00
Consideration for original annuities involving life con- tingencies	14,066.25
Consideration for supplementary contracts involving life contingencies	790.00
Total new premiums	\$ 1,005,483.30
Renewal premiums less reinsurance, \$48,385.31	\$ 4,134,769.70
Dividends applied to pay renewal premium	202,432.02
Surrender values applied to pay renewal premiums	29,363.41
Renewal premiums for deferred annuities	21.25
Total renewal premiums	4,360,580.38
Extra premiums for total and permanent disability benefits	44,527.76
Total premium income	\$ 5,416,597.50
Consideration for supplementary contracts not involv- ing life contingencies	29,643.32
Dividends left with the company to accumulate at interest	13,435.55
Interest on mortgage loans less \$1,619.34 accrued interest on mortgages acquired during 1913	\$ 879,987.61
Interest on collateral loans	62,176.02
Interest on bonds and dividends on stocks less \$5,312.54 accrued interest on bonds acquired during 1913	150,657.72
Interest on premium notes, policy loans or liens	270,385.99
Interest on deposits	9,296.85
Gross interest on agents' balances	184.54
Gross interest on contract for sale of real estate	2,860.17
Rents—including \$40,800.00 for company's occupancy of its own buildings	47,916.00
Total interest and rents	\$ 1,432,458.90
Less interest paid in reinsurance fund	4,800.77
	1,427,658.13
From other sources, viz.:	
Loss and gain	95.52
Sale of unlisted assets	458.25
Agents' balances previously charged off	2,194.90
Profit on sale or maturity of ledger assets	7,071.45
Increase in book value of ledger assets	1,125.00
Total income	\$ 6,898,879.62
Total	\$ 30,380,949.74

Disbursements

Death claims and additions	\$ 1,123,735.51
Matured endowments and additions	134,619.00
For permanent and total disability claims	7,201.00
Total death claims and endowment	\$ 1,265,555.51

Annuities involving life contingencies	11,385.58
Premium notes and liens voided by lapse, less \$1,132.20 restorations	2,731.90
Surrender values paid in cash, or applied in liquidation of loans or notes	752,313.55
Surrender values applied to pay new and renewal premiums	31,021.64
Surrender values applied to purchase paid-up insurance and annuities	1,379.00
Dividends paid policyholders in cash, or applied in liquidation of loans or notes	105,919.24
Dividends applied to pay renewal premiums	202,432.02
Dividends applied to purchase paid-up additions and annuities	198,816.26
Left with the company to accumulate at interest	13,435.55
Total paid policyholders	\$ 2,584,390.31
Expense of investigation and settlement of policy claims, including legal expenses	8,641.12
Supplementary contracts not involving life contingencies	16,715.30
Dividends with interest, held on deposit surrendered during the year	1,305.94
Interest or dividends to stockholders	115,000.00
Commissions to agents	774,379.12
Compensation of managers and agents not paid by commission on new business	25,869.57
Agency supervision and traveling expenses of supervisors	18,845.47
Medical examiners' fees and inspection of risks	71,106.13
Salaries and all other compensation of officers and home office employees	245,383.63
Rent—including company's occupancy of its own buildings	33,600.00
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange	63,324.24
Legal expense	1,340.73
Furniture, fixtures and safes	7,130.36
Repairs and expenses (other than taxes) on real estate	12,607.90
Taxes on real estate	13,168.30
State taxes on premiums	73,310.43
Insurance department licenses and fees	6,449.77
All other licenses, fees and taxes	16,476.54
Other disbursements	33,482.72
Agents' balances charged off	6,159.08
Loss on maturity of ledger assets	650.00
Decrease in book value of ledger assets	1,488.66
Total disbursements	\$ 4,130,915.32
Balance	\$ 26,250,034.42

Ledger Assets

Book value of real estate	\$ 1,094,237.41
Mortgage loans on real estate	15,639,977.09
Loans secured by collaterals	1,122,512.32
Loans on company's policies assigned as collateral	4,214,921.32
Premium notes and liens on policies in force	933,808.52
Book value of bonds and stocks	3,217,127.50
	25,922,426.17

Cash in office	\$ 3,903.27
Deposits in trust companies and banks not on interest	67,427.00
Deposits in trust companies and banks on interest	371,771.62
	\$ 443,101.89
Less reinsurance fund	115,483.64
	327,618.25
Total ledger assets	\$ 26,250,034.42

Non-Ledger Assets

Interest due and accrued on mortgages	\$ 213,633.73
Interest due and accrued on bonds	58,913.11
Interest due and accrued on collateral loans	18,661.04
Interest due and accrued on premium notes, loans or liens	65,242.39
Interest due and accrued on other assets	156.67
	356,605.54
Less interest accrued on reinsurance fund	2,452.80
Due from companies for losses or claims on policies reinsured	5,000.00
Net uncollected and deferred premiums, new business, \$14,079.71; renewals, \$554,348.38	568,428.00
Gross assets	\$ 27,177,015.73

Deduct Assets Not Admitted

Premium notes or loans on policies and net premiums in excess of value of their policies	\$ 18,154.92
Virginia special deposit	17,313.00
Unearned portion of bonus on mortgages purchased	1,550.03
Total	37,017.95
Admitted assets, life department	\$ 27,140,597.80
Admitted assets, accident department	2,197,554.19
Total admitted assets, life and accident departments	\$ 29,338,151.99
All classes of policies are secured by the entire assets of the company.	

Liabilities

Net present value of outstanding policies; Actuaries, 4 per cent; and American, 3½ per cent; computed by the California insurance department	\$ 22,062,464.00
Same for reversionary addition	1,532,192.00
Same for annuities	142,903.00
Total	\$ 24,337,559.00
Deduct net value of risks reinsured	159,970.00
Reserve to provide for health and accident benefits contained in life policies	\$ 72,688.00
Net reserve	\$ 24,265,277.00

Present value of supplementary contracts not involving life contingencies.....	90,559.00
Surrender policies claimable on policies cancelled.....	529.00
Death losses in process of adjustment.....	18,541.46
Death losses reported, no proofs received.....	72,765.69
Reserve for net death losses incurred but unreported.....	24,000.00
Matured endowments due and unpaid.....	1,529.00
Death losses and other policy claims resisted.....	45,000.00
Annuity claims, involving life contingencies, due and unpaid.....	224.90

Total policy claims.....	172,059.46
Dividends left with the company to accumulate at interest.....	20,212.00
Premiums paid in advance including surrender values so applied.....	35,041.30
Unearned interest and rent in advance.....	110,561.28
Commissions due agents on premium notes, when paid.....	2,565.85
Commissions to agents, due or calculated.....	3,641.93
Salaries, office expenses, bills and accounts due or accrued.....	10,910.09
Medical examiners' and legal fees due or accrued.....	14,031.50
State, county and municipal taxes due or accrued.....	89,000.00
Dividends or other profits due policyholders.....	1,532.35
Dividends declared or apportioned to annual dividend policies payable to policyholders during 1914.....	207,398.17
All classes of policies are secured by the entire assets of the company.	
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1914.....	82,500.00
Amounts set apart, apportioned, provisionally ascertained calculated or held awaiting apportionment upon deferred dividend policies.....	1,053,937.58
Renewal bonus fund.....	32,058.19
Other liabilities, viz.:	
Liabilities of life department.....	26,271,836.39
Liabilities of accident department.....	1,122,154.19
Paid up capital.....	1,000,000.00
Unassigned funds (surplus).....	944,161.41

Total liabilities, life and accident departments..... \$ 29,338,151.99
 Special deposits in Virginia in excess of liabilities secured there by \$17,218.00.

Premium Note Account

On hand December 31, 1912.....	\$ 1,032,518.07
Received during the year on old policies.....	314,908.40
Interest.....	33,549.87
Restored by revival of policies.....	1,132.20
Total.....	\$ 1,382,108.54
Deductions during the year as follows:	
Used in payment of losses and claims.....	\$ 20,093.18
Used in purchase of surrendered policies.....	211,285.22
Voided by lapse.....	3,804.16
Used in payment of dividends to policyholders.....	6,771.68
Redeemed by maker in cash.....	205,080.37
Total reduction of premium note account.....	448,300.01
Balance note assets at end of year 1913.....	\$ 933,808.53

Exhibit of Policies

Paid for Business Only	No.	Amount
Policies in force, December 31, 1912.....	72,521	\$133,509,014.00
Policies issued, revived and increased during the year.....	11,141	24,088,667.00
Totals.....	83,662	\$157,597,681.00
Deduct policies which have ceased to be in force during the year:		
By death.....	607	\$ 1,186,528.00
By maturity.....	80	158,924.00
By expiry.....	2,165	3,808,286.00
By surrender.....	1,489	2,853,950.00
By lapse.....	1,532	2,847,523.00
By decrease.....		1,492,277.00
Totals.....	5,819	\$ 12,357,483.00
Total policies in force at end of year 1913.....	77,843	\$145,240,198.00
Reinsured.....	589	\$ 3,068,863.00

Business in the State of Iowa During 1913

Paid For Business Only	No.	Amount
Policies in force December 31, 1912.....	1,040	\$ 2,478,598.00
Policies issued during the year.....	449	815,409.00
Totals.....	2,008	\$ 3,294,007.00
Deduct policies ceased to be in force.....	163	432,659.00
Policies in force December 31, 1913.....	1,935	\$ 2,861,408.00
Losses and claims unpaid December 31, 1912.....	4	\$ 4,409.39
Losses and claims incurred during the year.....	20	22,514.00
Totals.....	24	\$ 26,923.39
Losses and claims settled during the year.....	20	23,259.00
Losses and claims unpaid December 31, 1913.....	4	\$ 3,664.39
Premiums received.....		\$ 100,077.79

Gain and Loss Exhibit

Insurance Exhibit

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 24.1 per cent of the gross premiums).....		\$ 1,310,763.14
Insurance expenses incurred during the year.....		1,354,020.82
Loss from loading.....		\$ 35,260.68
Interest earned during the year.....	\$ 1,471,311.13	
Investment expenses incurred during the year.....		50,240.83
Net income from investments.....	\$ 1,412,070.30	

Interest required to maintain reserve.....	\$18,628.00	
Gain from interest	\$ 523,412.39	
Expected mortality on net amount at risk \$ 1,311,418.00		
Actual mortality on net amount at risk.....	\$71,747.31	
Gain from mortality.....	439,700.49	
Expected disbursements to annuitants.....	\$ 6,400.00	
Net actual annuity claims incurred.....	6,220.58	
Gain from annuities.....	179.42	
*Total gain during the year from surrender and lapsed policies	60,529.85	
Dividends paid stockholders.....		70,000.00
Decrease in surplus on dividend account.....		906,338.91
Increase in special funds, and special reserve during the year		798.26
Carried to reserve		35,099.00
Net to loss account.....		3,410.41

Investment Exhibit

Total gains from real estate.....	7,221.45	
Total losses from real estate.....		285.33
Total gains from stocks and bonds.....	1,575.00	
Total losses from stocks and bonds.....		1,853.33
Gain from assets not admitted.....	10,371.79	
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies.....	3,034.00	
Total gains and losses in surplus during the year \$ 1,125,024.30 \$ 1,052,045.92		
Surplus December 31, 1912.....	\$ 795,183.03	
Surplus December 31, 1913.....	868,761.41	
Increase in surplus (enter to column to balance)		73,578.38
Totals	\$ 1,125,024.30 \$ 1,125,024.30	

ANNUAL STATEMENT

For the year ending December 31, 1913, of the

PENN MUTUAL LIFE INSURANCE COMPANY

Located at Nos. 921-3-5 Chestnut Street, Philadelphia, Penn.

Incorporated February 24, 1847.

Commenced Business May 25, 1847.

George K. Johnson, President.

John Humphreys, Secretary.

Amount of ledger assets December 31, of previous year \$131,119,320.34

Extended at \$131,119,320.34

Income

First year's premium on original policies less reinsurance	\$ 2,414,784.77	
Surrender values to pay first year's premiums.....	17,722.53	
Dividends applied to purchase paid-up additions and annuities	185,485.91	
Surrender values applied to purchase paid-up insurance and annuities	230,953.13	
Consideration for original annuities involving life contingencies	422,151.37	
Consideration for supplementary contracts involving life contingencies	16,415.80	
Total new premiums.....	\$ 3,296,513.51	
Renewal premiums less reinsurance.....	\$ 10,334,686.61	
Dividends applied to pay renewal premium.....	1,987,923.49	
Surrender values applied to pay renewal premiums.....	3,073.25	
Renewal premiums for deferred annuities.....	11,832.50	
Total renewal premiums.....	18,338,415.85	
Total premium income.....	\$ 21,634,929.36	
Consideration for supplementary contracts not involving life contingencies.....	305,479.33	
Dividends left with the company to accumulate at interest	26,055.62	
Interest on mortgage loans.....	\$ 2,792,995.00	
Interest on collateral loans.....	101,059.49	
Interest on bonds and dividends on stocks.....	2,268,147.49	
Interest on premium notes, policy loans or liens.....	1,244,400.12	
Interest on deposits.....	85,012.48	
Interest on other debts due the company.....	9,056.99	
Discount on claims in advance.....	1,644.15	
Rents—including \$54,920.00 for company's occupancy of its own buildings.....	149,436.23	
Total interest and rents.....	6,651,754.95	
From other sources, viz.:		
Bonuses on mortgages.....	\$ 11,500.26	
Recovery of loss on Austin, Texas, water bonds.....	7,225.40	
Trust funds received, being proceeds of death claims left with company at interest.....	18,883.13	
	87,608.70	
Profit on sale or maturity of ledger assets.....	73,164.67	
Total income	\$ 28,789,082.72	
Total	\$150,908,403.06	

Disbursements

Death claims and additions.....	\$ 6,180,203.00	
Matured endowments and additions.....	2,327,762.33	
Total death claims and endowment.....	\$ 8,507,965.39	
Annuities involving life contingencies.....	415,305.93	
Premium notes and liens voided by lapse, less \$10,881.81 restorations	77,020.38	
Surrender values paid in cash, or applied in liquidation of loans or notes.....	2,719,190.16	
Surrender values applied to pay new and renewal premiums	21,005.78	
Surrender values applied to purchase paid-up insurance and annuities	230,953.13	

Dividends paid policyholders in cash, or applied in liquidation of loans or notes.....	817,607.81
Dividends applied to pay renewal premiums.....	1,987,923.49
Dividends applied to purchase paid-up additions and annuities.....	185,485.91
Left with the company to accumulate at interest.....	26,055.62
Total paid policyholders.....	\$ 14,998,893.00
Expense of investigation and settlement of policy claims, including legal expenses.....	20,276.33
Supplementary contracts not involving life contingencies.....	278,814.92
Dividends with interest, held on deposit surrendered during the year.....	3,166.08
Commissions to agents.....	2,271,878.24
Commuted renewal commissions.....	86,821.73
Compensation of managers and agents not paid by commission on new business.....	1,231.97
Agency supervision and traveling expenses of supervisors.....	26,558.21
Branch office expenses.....	133,838.38
Medical examiners' fees and inspection of risks.....	160,504.31
Salaries and all other compensation of officers and home office employees.....	489,732.06
Rent-including company's occupancy of its own buildings.....	142,284.10
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	154,520.18
Legal expense.....	16,814.21
Furniture, fixtures and safes.....	15,546.40
Repairs and expenses (other than taxes) on real estate.....	44,310.03
Taxes on real estate.....	33,582.38
State taxes on premiums.....	320,532.70
Insurance department licenses and fees.....	20,056.06
All other licenses, fees and taxes.....	306,582.97
Other disbursements.....	46,825.00
Agents' balances charged off.....	927.45
Decrease in book value of ledger assets.....	\$9,618.03
Total disbursements.....	\$ 19,663,317.50
Balance.....	\$140,245,085.50

Ledger Assets

Book value of real estate.....	\$ 2,822,915.70
Mortgage loans on real estate.....	55,670,518.48
Loans secured by collaterals.....	1,972,300.00
Loans on company's policies assigned as collateral.....	26,654,521.65
Premium notes on policies in force.....	3,921,568.50
Book value of bonds and stocks.....	52,400,147.87
Cash in office.....	15,508.51
Deposits in trust companies and banks on interest.....	2,439,904.56
Bills receivable.....	175,933.06
Agents' balances.....	15,066.45
Bills receivable for premiums.....	150,670.83
Total ledger assets.....	\$140,245,085.50

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 588,444.89
Interest due and accrued on bonds.....	768,220.21
Interest due and accrued on collateral loans.....	21,163.03
Interest due and accrued on premium notes, loans or liens.....	11,780.32

Interest due and accrued on other assets.....	3,804.25
Rents due and accrued on company's property.....	5,614.09
Market value of real estate over book value.....	1,788,977.89
Net uncollected and deferred premiums, new business, \$85,215.81; renewals, \$2,555,525.42.....	1,450.00
All other assets, viz.:	2,640,741.23
Checks for annuities issued in advance but not delivered.....	8,295.19
Gross assets.....	\$144,694,549.37

Deduct Assets Not Admitted

Agents' debit balances.....	\$ 15,673.02
Cash advanced to or in hands of agents.....	175,933.06
Bills receivable.....	150,670.83
Premium notes or loans on policies and net premiums in excess of value of their policies.....	26,818.13
Book value of bonds and stocks over market value.....	1,859,996.85
Interest accrued on bills receivable.....	3,804.25
Total.....	\$ 2,232,891.14
Admitted assets.....	\$142,461,658.23

Liabilities

Net present value of outstanding policies; American 3 per cent; computed by the Pennsylvania Insurance department.....	\$114,119,972.00
Same for reversionary addition.....	1,446,231.00
Same for annuities (including \$3,809,327.00 per McClintock's table 3½ per cent.....)	4,803,997.00
Total.....	\$119,980,200.00
Deduct net value of risks reinsured.....	98,595.00
Net reserve.....	\$119,881,605.00
Present value of supplementary contracts not involving life contingencies.....	2,800,178.00
Death losses in process of adjustment.....	\$ 597,783.23
Death losses reported, no proofs received.....	70,089.27
Death losses and other policy claims resisted.....	1,076.08
Total policy claims.....	669,820.48
Dividends left with the company to accumulate at interest.....	60,609.90
Premiums paid in advance including surrender values so applied.....	82,639.75
Unearned interest and rent in advance.....	583,494.20
Commissions due agents on premium notes, when paid	69,961.58
Salaries, office expenses, bills and accounts due or accrued.....	6,596.28
Medical examiners' and legal fees due or accrued.....	17,326.00
State, county and municipal taxes due or accrued.....	409,575.34
Dividends or other profits due policyholders.....	554,649.07
Dividends declared or apportioned to annual dividend policies payable to policyholders during 1914.....	3,801,000.00
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1914.....	660,563.89

Amounts set apart, apportioned, provisionally ascertained, calculated or held awaiting apportionment upon deferred dividend policies.....	8,945,309.92
Reserve or surplus funds not otherwise included in liabilities:	
Reserve for mortality fluctuation.....	1,438,929.00
Reserve for asset fluctuation and other contingent liabilities.....	2,438,686.53
Reserve for trust deposits.....	7,988.00
Other liabilities, viz.:	
Proceeds of policies left with company at interest.. \$	29,541.19
Matured credit awaiting proof.....	34,175.00
	63,716.19
Total liabilities.....	\$142,461,658.23

Premium Note Account

On hand December 31, 1912.....	\$ 3,370,764.00
Received during the year on new policies.....	62,454.32
Received during the year on old policies.....	1,006,085.24
Restored by revival policies.....	19,881.81
	\$ 4,519,185.37
Deductions during the year as follows:	
Used in payment of losses and claims.....	\$ 117,765.24
Used in purchase of surrendered policies.....	139,719.22
Voided by lapse.....	97,542.19
Used in payment of dividends to policyholders.....	144,548.10
Redeemed by maker in cash.....	98,042.12
Total reduction of premium note account.....	597,616.87
Balance note assets at end of year 1913.....	\$ 3,921,568.50

Exhibit of Policies

All Business Written	No.	Amount
Policies in force, December 31, 1912.....	209,306	\$564,977,398.00
Policies issued, revived and increased during the year.....	24,246	75,946,554.00
Totals.....	233,552	\$640,923,952.00
Deduct policies which have ceased to be in force during the year:		
By death.....	2,093	\$ 6,303,497.00
By maturity.....	894	2,827,752.00
By expiry.....	2,335	6,599,621.00
By surrender.....	3,947	14,201,521.00
By lapse.....	4,813	14,144,038.00
By decrease.....		3,218,909.00
Totals.....	14,082	\$ 46,795,338.00
Total policies in force at end of year 1913.....	219,470	\$594,128,564.00
Refused.....		\$ 1,218,000.00

Business in the State of Iowa During 1913

All Business Written	No.	Amount
Policies in force December 31, 1912.....	8,713	\$ 17,792,331.00
Policies issued during the year.....	1,147	2,764,100.00
Totals.....	9,860	\$ 20,556,331.00
Deduct policies ceased to be in force.....	568	1,017,387.00
Policies in force December 31, 1913.....	9,292	\$ 19,478,944.00
Losses and claims unpaid December 31, 1912.....	3	\$ 3,000.00
Losses and claims incurred during the year.....	57	119,779.00
Totals.....	60	\$ 152,799.00
Losses and claims settled during the year.....	57	129,799.00
Losses and claims unpaid December 31, 1913.....	3	\$ 23,000.00
Premiums received.....		\$ 189,574.44

Gain and Loss Exhibit

Insurance Exhibit	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 19.7 per cent of the gross premiums).....		\$ 4,329,323.02
Insurance expenses incurred during the year.....		3,665,163.11
Gain from loading.....	\$ 664,161.91	
Interest earned during the year.....	\$ 6,758,200.54	
Investment expenses incurred during the year.....		418,442.70
Net income from investments.....	\$ 6,339,757.84	
Interest required to maintain reserve.....		3,611,654.00
Gain from interest.....	2,728,103.84	
Expected mortality on net amount at risk.....	\$ 6,380,755.81	
Actual mortality on net amount at risk.....		4,559,713.46
Gain from mortality.....		1,821,042.35
Net expected disbursements to annuitants.....	\$ 264,535.84	
Net actual annuity claims incurred.....		243,651.93
Gain from annuities.....	20,883.91	
Total gain during the year from surrender and lapsed policies.....	342,946.92	
Decrease in surplus on dividend account.....		\$ 4,002,859.02
Increase in special funds, and special reserve during the year.....		115,418.00

Investment Exhibit

Total gains from real estate.....	29,466.05	27,780.18
Total losses from real estate.....		
Total gains from stocks and bonds.....	43,698.02	1,511,122.86
Total losses from stocks and bonds.....		
Gain on other investments, viz.:		
Mortgage bonuses.....	11,590.26	
Recovery of loss on Austin, Texas, water bonds.....	7,225.40	740.50
Loss from assets not admitted.....		
Gain and loss from all other sources:		
Increase in checks for annuities issued but not delivered.....	7,207.49	18,400.00
Decrease in amount for reinsurance.....		
Total gains and losses in surplus during the year.....	\$ 5,676,329.75	\$ 5,676,329.75

ANNUAL STATEMENT

For the year ending December 31, 1913, of the

PEORIA LIFE INSURANCE COMPANY

Located at No. 1129 Jefferson Bldg., Peoria, Illinois.

Incorporated October 23, 1907.

Commenced Business February 17, 1908.

Emmet C. May, President.

O. B. Wysong, Secretary.

Capital Stock

Capital stock paid up in cash.....	\$ 100,000.00
Amount of ledger assets December 31, of previous year \$	467,599.81
Extended at	\$ 467,599.81

Income

First year's premium on original policies less reinsurance	\$ 93,503.99
Dividends applied to purchase paid-up additions and annuities	134.92
Total net premiums.....	\$ 93,638.91
Renewal premiums less reinsurance.....	\$ 230,431.00
Dividends applied to pay renewal premium.....	1,880.77
Surrender values applied to pay renewal premiums.....	148.53
Total renewal premiums.....	232,460.30
Extra premiums for total and permanent disability benefits	1,407.71
Total premium income.....	\$ 327,506.92
Dividends left with the company to accumulate at interest	1,466.82
Interest on mortgage loans.....	\$ 19,449.33
Interest on premium notes, policy loans or liens.....	3,404.92
Interest on deposits.....	148.72
Interest on other debts due the company.....	7.32
Total interest and rents.....	23,010.29
On account of industrial business.....	13,587.51
Total income	\$ 365,571.54
Total	\$ 833,171.35

Disbursements

Death claims and additions.....	\$ 36,394.61
Premium notes and liens voided by lapse.....	7,009.58
Surrender values paid in cash, or applied in liquidation of loans or notes.....	8,207.86
Surrender values applied to pay new and renewal premiums	148.53
Dividends paid policyholders in cash, or applied in liquidation of loans or notes.....	195.41

Dividends applied to pay renewal premiums.....	1,880.77
Dividends applied to purchase paid-up additions and annuities	134.92
Left with the company to accumulate at interest.....	1,466.82
Total paid policyholders.....	\$ 35,438.50
Expense of investigation and settlement of policy claims, including legal expenses.....	249.60
Dividends with interest, held on deposit surrendered during the year.....	322.56
Interest or dividends to stockholders.....	6,000.00
Commissions to agents.....	55,154.41
Compensation of managers and agents not paid by commission on new business.....	11,010.60
Agency supervisors and traveling expenses of supervisors	4,477.15
Medical examiners' fees and inspection of risks.....	6,496.75
Salaries and all other compensation of officers and home office employees.....	21,707.55
Rent—including company's occupancy of its own buildings	2,495.00
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	7,904.27
Furniture, fixtures and safes.....	1,117.69
State taxes on premiums.....	541.34
Insurance department licenses and fees.....	644.79
All other licenses, fees and taxes.....	3,109.38
Other disbursements	4,900.97
Agents' balances charged off.....	2,561.89
Total disbursements	\$ 181,882.15
Balance	\$ 648,280.20

Ledger Assets

Mortgage loans on real estate.....	\$ 482,270.70
Loans on company's policies assigned as collateral.....	26,448.73
Premium notes on policies in force.....	67,192.78
Cash in office.....	5,223.57
Deposits in trust companies and banks not on interest.....	33,913.02
Agents' balances	28,240.40
Total ledger assets.....	\$ 648,280.20

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 16,614.80
Interest due and accrued on premium notes, loans or liens	495.03
Net uncollected and deferred premiums, new business.....	17,110.43
\$1,393.93; renewals, \$21,449.93.....	22,843.86
Supplies and printed matter.....	1,000.00
Furniture	5,379.60
Gross assets	\$ 691,623.09

Deduct Assets Not Admitted

Supplies, printed matter and stationery	\$ 1,000.00
Furniture, fixtures and safes	9,379.69
Agents' debit balances	29,289.43
Premium notes or loans on policies and net premiums in excess of value of their policies	12,997.65
Total	48,666.68
Admitted assets	\$ 645,956.41

Liabilities

Net present value of outstanding policies: American, 1/2 per cent; computed by the Illinois Insurance department, on all business	\$ 434,340.00
Same for reversionary addition	267.00
Total	\$ 434,607.00
Deduct net value of risks reinsured	4,799.00
	\$ 429,808.00
Reserve to provide for health and accident benefits contained in life policies	704.00
Net reserve	\$ 430,512.00
Dividends left with the company to accumulate at interest	5,633.10
Premiums paid in advance including surrender values so applied	1,864.57
Unearned interest and rent in advance	778.48
Commissions due agents on premium notes, when paid	23,850.01
Commissions to agents due or calculated	593.51
Salaries, office expenses, bills and accounts due or accrued	213.32
Medical examiners' and legal fees due or accrued	342.00
State, county and municipal taxes due or accrued	3,000.00
Dividends or other profits due policyholders	213.48
Dividends declared or apportioned to annual dividend policies payable to policyholders during 1913	4,455.71
Amounts set apart, apportioned, provisionally ascertained, calculated or held awaiting apportionment upon deferred dividend policies	11,997.79
Premiums in suspense	329.18
Paid up capital	100,000.00
Unassigned funds (surplus)	62,173.22
Total Liabilities	\$ 645,956.41

Premium Note Account

On hand December 31, 1912	\$ 39,041.54
Received during the year on new policies	113,044.70
Received during the year on old policies	50,618.39
	\$ 202,704.63
Deductions during the year as follows:	
Used in payment of losses and claims	\$ 100.44
Voided by lapse	7,609.58
Redeemed by maker in cash	128,401.83
Total reduction of premium note account	135,511.85
Balance note assets at end of year 1913	\$ 67,192.78

Exhibit of Policies

A1 Business Written	No.	Amount
Policies in force, December 31, 1912	4,586	\$ 7,570,578.00
Policies, revived and increased during the year	1,682	3,156,585.00
Totals	6,168	\$ 11,127,163.00
Deduct policies which have ceased to be in force during the year:		
By death	24	\$ 37,295.00
By expiry	27	25,000.00
By surrender	48	93,169.00
By lapse	466	777,000.00
By decrease	97	54,629.00
Not taken		220,375.00
Totals	662	\$ 1,207,468.00
Total policies in force at end of year 1913	5,526	\$ 9,919,695.00
Reinsured	192	822,925.00

Business in the State of Iowa During 1913

A1 Business Written	No.	Amount
Policies in force December 31, 1912	82	\$ 301,500.00
Policies issued during the year	95	239,774.00
Totals	177	\$ 541,274.00
Deduct policies ceased to be in force	4	86,950.00
Policies in force December 31, 1913	173	\$ 501,324.00
Premiums received		\$ 17,761.25

Gain and Loss Exhibit
Insurance Exhibit

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 29.45 per cent of the gross premiums)	\$ 97,034.83	
Insurance expenses incurred during the year	133,372.42	
Loss from loading		\$ 36,337.59
Interest earned during the year	\$ 29,439.37	
Investment expenses incurred during the year	1,122.29	
Net income from investments	\$ 28,317.08	
Interest required to maintain reserve	13,431.93	
Gain from interest	\$ 14,885.15	
Expected mortality on net amount at risk	\$ 77,343.00	
Actual mortality on net amount at risk	34,542.44	
Gain from mortality		42,800.56
Total gain during the year from surrender and lapsed policies	3,005.60	
Dividends paid stockholders		6,000.00
Decrease in surplus on dividend account		10,440.77
Net to profit account	6,577.93	

Investment Exhibit

Loss from assets not admitted.....		20,897.65	
Gain on account of total and permanent disability benefits.....	849.00		
Balance unaccounted for.....		181.31	
Total gains and losses in surplus during the year \$	68,118.30	\$	73,857.32
Surplus December 31, 1912.....	\$ 67,912.24		
Surplus December 31, 1913.....	62,173.22		
balance).....	5,739.02		
Decrease in surplus (enter to column to Totals.....	\$ 73,857.32	\$	73,857.32

ANNUAL STATEMENT

For the year ending December 31, 1913, of the
PHOENIX MUTUAL LIFE INSURANCE COMPANY

Located at No. 49 Pearl Street, Hartford, Conn.
Incorporated May, 1851. Commenced Business May, 1851.
John Holcombe, President. Silas H. Cornwell, Secretary.

Amount of ledger assets December 31, of previous year \$ 33,435,236.99

Extended at \$ 33,435,236.99

Income

First year's premium on original policies less reinsurance.....	\$ 661,616.01	
Surrender values to pay first year's premiums.....	8,654.34	
Dividends applied to purchase paid-up additions and annuities.....	135,637.85	
Surrender values applied to purchase paid-up insurance and annuities.....	83,634.22	
Consideration for original annuities involving life contingencies.....	83,490.85	
Consideration for supplementary contracts involving life contingencies.....	20,333.00	
Total new premiums.....	\$ 1,023,366.27	
Renewal premiums less reinsurance.....	\$ 4,154,958.12	
Dividends applied to pay renewal premium.....	522,478.17	
Dividends applied to shorten the endowment or premium paying period.....	7,842.00	
Surrender values applied to pay renewal premiums.....	25,643.89	
Total renewal premiums.....	4,710,922.18	
Total premium income.....	\$ 5,734,288.45	
Consideration for supplementary contracts not involving life contingencies.....	19,960.00	
Dividends left with the company to accumulate at interest.....	128,105.25	

Interest on mortgage loans.....	\$ 1,125,697.93	
Interest on bonds and dividends on stocks.....	323,938.63	
Interest on premium notes, policy loans or liens.....	230,553.41	
Interest on deposits.....	15,112.17	
Interest on other debts due the company (paid by agents).....	147.16	
Discount on claims paid in advance.....	921.83	
Rents—including \$17,500.00 for company's occupancy of its own buildings.....	51,751.99	
Total interest and rents.....	1,769,522.52	
Mortgage loan commissions received.....	3,718.88	
Guarantee of mortgage loan.....	241.00	
Agents' balances previously charged off.....	7,487.82	
Profit on sale or maturity of ledger assets.....	14,325.08	
Increase in book value of ledger assets.....	2,954.25	
Total income.....	\$ 7,680,608.25	
Total.....	\$ 41,115,840.24	

Disbursements

Death claims and additions.....	\$ 1,627,277.90	
Matured endowments and additions.....	743,216.67	
Total death claims and endowment.....	\$ 2,370,494.57	
Annuities involving life contingencies.....	30,533.91	
Premium notes and liens voided by lapse, less restorations.....	35.04	
Surrender values paid in cash, or applied in liquidation of loans or notes.....	741,279.03	
Surrender values applied to pay new and renewal premiums.....	34,298.23	
Surrender values applied to purchase paid-up insurance and annuities.....	83,634.22	
Dividends paid policyholders in cash, or applied in liquidation of loans or notes.....	64,750.78	
Dividends applied to pay renewal premiums.....	522,478.17	
Dividends applied to shorten the endowment or premium paying period.....	7,842.00	
Dividends applied to purchase paid-up additions and annuities.....	135,637.85	
Left with the company to accumulate at interest.....	128,105.25	
Total paid policyholders.....	\$ 4,110,095.05	
Expense of investigation and settlement of policy claims, including legal expenses.....	1,797.63	
Supplementary contracts not involving life contingencies.....	13,653.67	
Dividends with interest, held on deposit surrendered during the year.....	40,057.20	
Commissions to agents.....	570,492.04	
Commuted renewal commissions.....	34,905.52	
Compensation of managers and agents not paid by commission on new business.....	23,135.11	
Agency supervision and traveling expenses of supervisors.....	21,755.98	
Branch office expenses.....	173,346.34	
Medical examiners' fees and inspection of risks.....	63,695.91	
Salaries and all other compensation of officers and home office employees.....	197,540.91	

Rent—including company's occupancy of its own buildings	17,950.00
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange	56,304.12
Legal expense	3,311.54
Furniture, fixtures and safes	10,391.27
Repairs and expenses (other than taxes) on real estate	21,409.47
Taxes on real estate	3,491.33
State taxes on premiums	63,459.71
Insurance department licenses and fees	6,509.15
All other licenses fees and taxes	90,430.00
Other disbursements	45,306.41
Loss on maturity of ledger assets	4,506.25
Decrease in book value of ledger assets	22,679.00
Total disbursements	\$ 5,626,280.55
Balance	\$ 35,489,559.09

Ledger Assets

Book value of real estate	\$ 695,550.00
Mortgage loans on real estate	21,974,990.00
Loans on company's policies assigned as collateral	5,183,377.80
Premium notes on policies in force	69,516.03
Book value of bonds and stocks	7,675,896.00
Cash in office	328.54
Deposits in trust companies and banks on interest	480,665.91
Agents' balances	1,235.41
Total ledger assets	\$ 35,489,559.09

Non-Ledger Assets

Interest due and accrued on mortgages	\$ 469,720.61
Interest due and accrued on bonds	49,423.92
Interest due and accrued on premium notes, loans or liens	35,111.90
Interest due and accrued on other assets	22.00
Market value of real estate over book value	554,278.43
Market value of bonds and stocks over book value	5,500.00
Net uncollected and deferred premiums, new business, \$42,141.22; renewals, \$432,588.54	474,729.76
Gross assets	\$ 36,524,067.88

Deduct Assets Not Admitted

Agents' debit balances	\$ 6,625.02
Premium notes or loans on policies and net premiums in excess of value of their policies	928.24
Book value of ledger assets over market value, viz.: Stocks and bonds	350,204.00
	357,758.16
Total	\$ 36,166,309.72

Liabilities

Net present value of outstanding policies: Actuaries, 4 per cent; and American, 3½ per cent; American 3 per cent; computed by the company	\$ 31,985,296.00
Same for reversionary addition	1,034,367.00
Same for annuities	488,358.00
Total	\$ 33,508,021.00
Deduct net value of risks reinsured	107,900.00
Net reserve	\$ 33,400,061.00

Present value of supplementary contracts not involving life contingencies	73,052.00
Surrender policies claimable on policies cancelled	14,278.11
Death losses in process of adjustment	\$ 24,201.54
Death losses reported, no proofs received	130,370.92
Death losses and other policy claims resisted	14,000.00
Total policy claims	168,572.46
Dividends left with the company to accumulate at interest	337,630.12
Premiums paid in advance including surrender values so applied	38,055.24
Unearned interest and rent in advance	119,662.79
Commissions to agents due or calculated	9,724.38
Salaries, office expenses, bills and accounts due or accrued	2,795.06
Medical examiners' and legal fees due or accrued	3,201.00
State, county and municipal taxes due or accrued	65,329.70
Dividends or other profits due policyholders	66,784.77
Dividends declared or apportioned to annual dividend policies payable to policyholders during 1914	843,745.00
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1914	27,040.75
Amounts set apart, apportioned, provisionally ascertained, calculated or held awaiting apportionment upon deferred dividend policies	23,359.60
Reserve or surplus funds not otherwise included in liabilities	18,861.93
Unassigned funds (surplus)	954,155.72
Total liabilities	\$ 80,166,309.72

Premium Note Account

On hand December 31, 1912	\$ 83,417.54
Received during the year on old policies	918.00
	\$ 84,335.54
Deductions during the year as follows:	
Used in payment of losses and claims	\$ 10,053.61
Used in purchase of surrendered policies	1,428.31
Yielded by lapse	35.04
Used in payment of dividends to policyholders	270.80
Redeemed by maker in cash	2,031.75
Total reduction of premium note account	14,819.51
Balance note assets at end of year 1913	\$ 69,516.03

Exhibit of Policies

Exhibit of Policies

	Paid for Basis	No.	Amount
Policies in force, December 31, 1912		78,102	\$147,652,325.00
Policies issued, revived and increased during the year		10,822	21,388,810.00
		89,014	\$169,041,141.00
Totals			
Deduct policies which have ceased to be in force during the year:			
By death	801	\$ 1,732,144.00	
By maturity	453	773,216.00	
By expiry	636	985,214.00	
By surrender	1,222	2,787,345.00	
By lapse	2,039	5,881,237.00	
By decrease		505,400.00	
	6,191	\$ 12,724,622.00	
Totals			
Total policies in force at end of year 1913		82,823	156,316,519.00
		102	1,756,045.00
Reinsured			

Business in the State of Iowa During 1913

Paid for Basis	No.	Amount
Policies in force December 31, 1912.....	3,996	\$ 5,164,450.00
Policies issued during the year.....	1,024	1,678,727.00
Totals	4,420	\$ 6,843,217.00
Defunct policies ceased to be in force.....	415	572,541.00
Policies in force December 31, 1913.....	4,005	6,270,676.00
Losses and claims incurred during the year.....	27	88,909.45
Totals	27	88,909.45
Losses and claims settled during the year (including notified cases unclaimed).....	23	32,733.92
Losses and claims unpaid December 31, 1913.....	4	6,175.53
Premiums received.....		180,753.09

Gain and Loss Exhibit

Insurance Exhibit

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 20.1 per cent of the gross premiums).....	\$ 1,161,472.78	
Insurance expenses incurred during the year.....	1,321,878.56	
Loss from loading.....		\$ 160,405.78
Interest earned during the year.....	\$ 1,805,972.22	
Investment expenses incurred during the year.....	167,726.63	
Net income from investments.....	\$ 1,638,245.59	
Interest required to maintain reserve.....	1,176,647.23	
Gain from interest.....	\$ 522,598.19	
Expected mortality on net amount at risk \$ 1,548,001.00		
Actual mortality on net amount at risk.....	1,004,409.67	
Gain from mortality.....	483,531.33	
Expected disbursements to annuitants.....	\$ 30,123.26	
Net actual annuity claims incurred.....	29,507.91	
Loss from annuities.....		5,458.58
Total gain during the year from surrender and lapsed policies.....	132,236.24	
Decrease in surplus on dividend account.....		\$94,123.43
Decrease in special funds, and special reserve during the year.....	1,071.90	
Net to gain account.....	7,487.82	

Investment Exhibit

Total losses from real estate.....		5,300.00
Total gains from stocks and bonds.....	14,325.08	
Total losses from stocks and bonds.....		282,733.05
Gains from assets not admitted.....	1,723.98	
Total gains and losses in surplus during the year \$ 1,162,974.54	\$ 1,348,020.84	
Surplus December 31, 1912.....	\$ 1,130,202.02	
Surplus December 31, 1913.....	954,155.72	
Decrease in surplus (enter to column to balance).....	185,046.30	
Totals	\$ 1,348,020.84	\$ 1,348,020.84

ANNUAL STATEMENT

For the year ending December 31, 1913, of the

PITTSBURGH LIFE AND TRUST COMPANY

Located at Federal Street and Liberty Avenue, Pittsburgh, Pa.
Incorporated June 28, 1902. Commenced Business January 1, 1903.
W. C. Baldwin, President. Jas. H. Mahan, Secretary.

Capital Stock

Capital stock paid in cash.....	\$ 1,000,000.00
Amount of ledger assets December 31, of previous year \$ 23,329,673.55	
Extended at.....	\$ 23,329,673.55

Income

First year's premium on original policies less reinsur- ance, 399.73.....	\$ 431,037.90
Dividends applied to purchase paid-up additions and annuities.....	87,595.08
Surrender values applied to purchase paid-up insurance and annuities.....	39,119.00
Consideration for original annuities involving life con- tingencies.....	5,692.00
Total new premiums.....	\$ 513,444.88
Renewal premiums less reinsurance, \$4,473.20.....	\$ 2,366,954.70
Dividends applied to pay renewal premium.....	35,478.36
Surrender values applied to pay renewal premiums.....	19,189.82
Renewal premiums for deferred annuities.....	125.97
Total renewal premiums.....	\$ 2,421,748.85
Extra premiums for disability and accidental death benefits.....	6,504.02
Total premium income.....	\$ 2,941,758.05
Consideration for supplementary contracts not involv- ing life contingencies.....	30,900.00
Dividends left with the company to accumulate at interest.....	2,001.25
Interest on mortgage loans.....	\$ 231,707.42
Interest on collateral loans.....	180.00
Interest on bonds and dividends on stocks.....	175,611.81
Interest on premium notes, policy loans or liens.....	229,592.37
Interest on deposits.....	6,076.91
Discount on claims paid in advance.....	567.16
Rents—including \$22,800.00 for company's occupancy of its own buildings.....	245,207.73
Total interest and rents.....	\$90,093.43

Profit and loss.....	1,565.43
Federal income tax collection account.....	40.69
Deposits on lease.....	5,000.07
Agents' balances previously charged off.....	2,439.53
Increase in book value of ledger assets.....	533,326.30
Total income	\$ 4,503,883.61
Total	\$ 27,833,557.10

Disbursements

Death claims and additions.....	\$ 1,610,677.98
Matured endowments and additions.....	497,846.50
Accidental death benefits.....	745.34
Total death claims and endowment	\$ 2,109,269.88
Annuities involving life contingencies.....	18,328.48
Surrender values paid in cash, or applied in liquidation of loans or notes.....	645,140.37
Surrender values applied to pay new and renewal premiums.....	19,189.82
Surrender values applied to purchase paid-up insurance and annuities.....	39,119.00
Dividends paid policyholders in cash, or applied in liquidation of loans or notes.....	133,710.58
Dividends applied to pay renewal premiums.....	35,478.36
Dividends applied to purchase paid-up additions and annuities.....	37,595.08
Left with the company to accumulate at interest.....	2,661.25
Total paid policyholders	\$ 3,040,492.82
Expense of investigation and settlement of policy claims, including legal expenses.....	450.16
Supplementary contracts not involving life contingencies.....	14,521.91
Dividends with interest, held on deposit surrendered during the year.....	1,695.96
Interest or dividends to stockholders.....	100,000.00
Commissions to agents.....	185,969.20
Compensation of managers and agents not paid by commission on new business.....	16,055.91
Agency supervision and traveling expenses of supervisors.....	114,555.29
Branch office expenses.....	17,269.55
Medical examiners' fees and inspection of risks.....	30,586.07
Salaries and all other compensation of officers and home office employees.....	121,099.19
Rent—including company's occupancy of its own buildings.....	22,800.00
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	48,713.72
Legal expense.....	5,965.00
Furniture, fixtures and sales.....	1,259.03
Repairs and expenses (other than taxes) on real estate.....	63,597.61
Taxes on real estate.....	62,994.72
State taxes on premiums.....	25,582.16
Insurance department licenses and fees.....	6,780.14
Federal corporation tax.....	2,130.90
Capital stock tax.....	10,132.95
Tax on mortgage.....	15,000.00
Suspense account.....	125.62

Interest on deposits for lease.....	1,328.71
General (\$2,752.94) and investment (\$37,230.00) expense.....	39,962.94
Loss on maturity of ledger assets.....	37.21
Increase in book value of ledger assets.....	371,135.62
Total disbursements	\$ 4,320,839.31
Balance	\$ 23,512,717.85

Ledger Assets

Book value of real estate.....	\$ 5,161,588.56
Mortgage loans on real estate.....	9,509,375.00
Loans secured by collaterals.....	3,000.00
Loans on company's policies assigned as collateral.....	4,290,237.43
Premium notes on policies in force.....	81,616.45
Book value of bonds and stocks.....	4,129,912.24
Cash in office.....	1,728.48
Deposits in trust companies and banks on interest.....	364,039.26
Bills receivable.....	613.43
Washington life stock.....	24,887.00
Contingent reversions.....	5,700.00
Total ledger assets	\$ 23,512,717.85

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 87,379.67
Interest due and accrued on bonds.....	47,703.74
Interest due and accrued on premium notes, loans or liens.....	42,602.73
Interest due and accrued on other assets.....	325.25
Rents due and accrued on company's property.....	2,240.54
	180,320.93
Net uncollected and deferred premiums, new business, \$22,839.50; renewals, \$262,458.18.....	295,397.68
Gross assets	\$ 23,988,436.46

Deduct Assets Not Admitted

Bills receivable.....	\$ 613.43
Premium notes or loans on policies and net premiums in excess of value of their policies.....	8,418.68
Book value of ledger assets over market values, viz.: Washington life stock.....	24,887.00
Bonds not subject to amortization.....	137,500.00
Stocks.....	6,400.00
	177,819.11
Total	\$ 23,810,617.35

Liabilities

Net present value of outstanding policies; Actuaries, 4 per cent; and American, 3½ per cent; American 3 per cent; computed by the Pennsylvania insurance department.....	\$ 20,975,550.00
Same for reversionary addition.....	262,345.00
Same for annuities.....	131,032.00
Total	\$ 21,368,933.00
Deduct net value of risks reinsured.....	3,400.00
	\$ 21,365,533.00

Reserve to provide for health and accident benefits contained in life policies.....	3,850.00	
Net reserve.....		\$ 21,309,383.00
Present value of supplementary contracts not involving life contingencies.....	112,496.00	
Surrender policies claimable on policies cancelled.....	316.00	
Death losses in process of adjustment.....	\$ 76,686.84	
Death losses reported, no proofs received.....	87,555.70	
Matured endowments due and unpaid.....	11,700.37	

Total policy claims.....	176,542.91	
Dividends left with the company to accumulate at interest.....	9,574.28	
Premiums paid in advance including values so applied	23,512.46	
Unearned interest and rent in advance.....	102,974.22	
Commissions to agents due or calculated.....	6,973.17	
Salaries, office expenses, bills and accounts due or accrued.....	8,546.69	
Medical examiners' and legal fees due or accrued.....	1,497.61	
State, county and municipal taxes due or accrued.....	48,335.66	
Dividends or other profits due policyholders.....	17,473.69	
Amounts set apart, apportioned, provisionally ascertained, calculated or held awaiting apportionment upon deferred policies.....	27,653.36	
Extra reserve for increasing insurance in total abstinence class.....	5,532.00	
Extra reserve for surplus values in excess of the net values of policies.....	22,824.00	
Other liabilities.....	7,542.39	
Paid up capital.....	1,000,000.00	
Unassigned funds (surplus).....	500,361.81	
Total liabilities.....	\$ 23,810,617.33	

Premium Note Account

On hand December 31, 1912.....	\$ 83,552.14	
Received during the year on old policies.....	18,987.29	
Deductions during the year as follows:		\$ 102,330.43
Used in payment of losses and claims.....	\$ 4,179.85	
Used in purchase of surrendered policies.....	535.72	
Redeemed by maker in cash.....	16,667.41	
Total reduction of premium note account.....	20,722.98	
Balance note assets at end of year 1914.....	\$ 81,616.45	

Exhibit of Policies

All Business Written	No.	Amount
Policies in force, December 31, 1912.....	50,835	\$ 96,178,256.00
Policies issued, revived and increased during the year.....	5,270	19,311,715.00
Totals.....	56,105	\$115,489,971.00
Deduct policies which have ceased to be in force during the year:		
By death.....	753	\$ 1,439,227.00
By maturity.....	259	495,273.00
By expiry.....	846	3,791,799.00
By surrender.....	1,785	2,102,112.00
By lapse.....	1,794	4,968,361.00
By decrease.....		387,132.00
Totals.....	5,437	14,183,770.00
Total policies in force at end of year 1913.....	50,668	\$101,296,201.00
Reinsured.....	28	\$75,640.00

Business in the State of Iowa During 1913

All Business Written	No.	Amount
Policies in force December 31, 1912.....	621	\$ 1,978,463.00
Policies issued during the year.....	102	239,710.00
Totals.....	723	\$ 1,408,113.00
Deduct policies ceased to be in force.....	62	102,863.00
Policies in force December 31, 1913.....	661	\$ 1,345,250.00
Losses and claims unpaid December 31, 1912.....	5	\$ 5,061.24
Losses and claims incurred during the year.....	8	8,927.81
Totals.....	13	\$ 14,889.35
Losses and claims settled during the year.....	10	13,541.81
Losses and claims unpaid December 31, 1913.....	3	\$ 1,347.54
Premiums received.....		24,217.77

Gain and Loss Exhibit

Insurance Exhibit	Gain In Surplus	Loss In Surplus
Loading on actual premiums of the year (averaging 17.06 per cent. of the gross premiums).....	\$ 565,114.30	
Insurance expenses incurred during the year.....	620,980.72	
Including \$63,159.45 from loading.....		\$ 115,486.12
Interest earned during the year.....	\$ 1,031,667.43	
Investment expenses incurred during the year.....	182,058.81	
Net income from investments.....	\$ 849,628.59	
Interest required to maintain reserve.....	775,490.51	
Gain from interest.....		\$ 74,138.08
Expected mortality on net amount at risk.....	\$ 1,190,311.29	
Actual mortality on net amount at risk.....	913,210.19	
Gain from mortality.....		275,101.10
Expected disbursements to annuitants.....	\$ 8,250.44	
Net actual annuity claims incurred.....	8,024.48	
Gain from annuities.....		225.96
Total gain during the year from surrender and lapsed policies.....	86,929.81	
Dividends paid stockholders.....		100,000.00
Decrease in surplus on dividend account.....		300,959.11
Decrease in special funds, and special reserve during the year.....		8,282.00
Net to gain account.....		1,565.42

Investment Exhibit

Total gains from real estate.....	527,537.22
Total losses from real estate.....	817,537.22
Total losses from stocks and bonds.....	20,507.91
Gain on other investments, viz.:	

Disability and additional death benefits.....	5,696.58	
Gain from assets not admitted.....	1,931.32	
Gain from all other sources:		
Agents' balances	2,420.52	
Gain unaccounted for.....	14,549.40	
<hr/>		
Total gains and losses in surplus during the year \$	945,749.12	\$ 1,282,580.66
Surplus December 31, 1912.....	\$ 1,206,202.04	
Surplus December 31, 1913.....	869,261.51	
Decrease in surplus (enter to column to balance)		336,940.53
<hr/>		
Totals	\$ 1,282,580.66	\$ 1,282,580.66

ANNUAL STATEMENT

For the year ending December 31, 1913, of the

PRAIRIE LIFE INSURANCE COMPANY

Located at Nos. 735-40 State Bank Bldg., Omaha, Nebr.

Incorporated June 24, 1913.

Commenced Business July 16, 1913.

M. M. Heptonstall, President.

F. R. Jones, Secretary.

Capital Stock

Capital stock paid up in cash.....	\$ 133,066.67	
Amount of ledger assets December 31, of previous year \$	201,753.01	
<hr/>		
Extended at	\$ 201,753.01	

Income

First year's premium on original policies less reinsurance	\$ 7,664.50	
Interest on mortgage loans.....	256.80	
Interest on bonds and dividends on stocks.....	1,153.06	
Interest on deposits.....	725.24	
Interest on other debts due the company (on stock notes)	256.00	
Commission on farm loans.....	757.74	
<hr/>		
Total interest and rents.....	3,259.92	
Suspense account	39.60	
<hr/>		
Total income	\$ 11,022.79	
<hr/>		
Total	\$ 212,785.80	

Disbursements

Commissions to agents.....	\$ 5,187.05	
Agency supervision and traveling expenses of supervisors	46.56	
Medical examiners' fees and inspection of risks.....	291.00	
Salaries and all other compensation of officers and home office employees	4,873.37	
Rent-including company's occupancy of its own buildings	205.47	

Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	1,773.05	
Furniture, fixtures and safes.....	630.29	
Insurance department licenses and fees.....	185.00	
General expenses	1,959.65	
Traveling expenses	218.63	

Total disbursements	\$ 14,890.13	
<hr/>		
Balance	\$ 197,895.65	

Ledger Assets

Book value of real estate.....	\$ 2,500.00	
Mortgage loans on real estate.....	42,800.00	
Stock notes	63,948.46	
State warrant (Nebraska).....	625.00	
Book value of bonds and stocks.....	26,500.00	
Cash in office.....	244.68	
Deposits in trust companies and banks not on interest	29,422.84	
Agents' balances	589.25	
Certificates of deposit.....	23,500.00	

Total ledger assets.....	\$ 197,895.65	
--------------------------	---------------	--

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 139.29	
Interest due and accrued on bonds.....	237.08	
Interest due and accrued on other assets.....	1,723.00	
Interest accrued on certificates of deposit.....	261.64	
<hr/>		
	3,069.92	

Gross assets	\$ 200,965.57	
--------------------	---------------	--

Deduct Assets Not Admitted

Agents' debit balances.....	836.73	
<hr/>		
Total	\$ 200,128.84	

Liabilities

Same for reversionary addition.....	\$ 1,661.00	
Deduct net value of risks reinsured.....	176.00	
<hr/>		
Net reserve	\$ 905.00	
Reinsurance	289.60	
Suspense account	39.60	
Paid up capital	133,066.67	
Unassigned funds (surplus).....	65,829.57	
<hr/>		
Total liabilities	\$ 200,129.84	

Exhibit of Policies

All Business Written	No.	Amount
Policies issued, revived and increased during the year.....	199	\$ 206,500.00
Totals	199	\$ 206,500.00

Business in the State of Iowa During 1913

All Business Written	No.	Amount
Policies issued during the year	56	\$ 124,509.60
Policies in force December 31, 1913	56	\$ 124,509.60
Premiums received		\$ 1,248.67

Gain and Loss Exhibit
Insurance Exhibit

	Gain In Surplus	Loss In Surplus
Loading on actual premiums of the year (averaging per cent of the gross premiums)	\$ 5,664.16	
Insurance expenses incurred during the year	14,890.15	
Loss from loading		\$ 9,225.99
Interest earned during the year	\$ 6,389.95	
Interest required to maintain reserve	79.00	
Gain from interest	\$ 6,310.95	
Expected mortality on net amount at risk	\$ 1,006.00	
Gain from mortality	1,006.00	

Investment Exhibit

Loss from assets not admitted		836.73
Loss unaccounted for		169.30
Total gains and losses in surplus during the year	\$ 7,346.85	\$ 10,202.62
Surplus December 31, 1912	\$ 68,685.34	
Surplus December 31, 1913	65,829.57	
Decrease in surplus (enter to column to balance)		2,855.77
Totals	\$ 10,202.62	\$ 10,202.62

ANNUAL STATEMENT

For the year ending December 31, 1913, of

THE PROVIDENT LIFE AND TRUST COMPANY.

Located at No. 409 Chestnut Street, Philadelphia, Pa.
Incorporated March 22, 1865. Commenced Business June, 1865.
Asa S. Wing, President. C. Walter Borton, Secretary.

Capital Stock

Capital stock paid in cash	\$ 1,000,000.00
Amount of ledger assets December 31, of previous year	\$ 74,680,282.92
Extended at	\$ 74,680,282.92

Income

First year's premium on original policies less reinsur- ance	\$ 1,258,826.83
Surrender values to pay first year's premiums	16,368.20
Dividends applied to purchase paid-up additions and annuities	286,919.03
Surrender values applied to purchase paid-up insur- ance and annuities	118,160.00
Consideration for original annuities involving life con- tingencies	41,974.21
Total new premiums	\$ 1,725,248.27
Renewal premiums less reinsurance	\$ 7,393,464.52
Dividends applied to pay renewal premium	1,230,098.19
Renewal premiums for deferred annuities	268.83
Total renewal premiums	\$ 8,623,871.56
Total premium income	\$ 10,349,119.83
Consideration for supplementary contracts not involv- ing life contingencies	\$ 80,254.54
Dividends left with the company to accumulate at interest	5,837.30
Interest on mortgage loans	1,197,132.26
Interest on collateral loans	50,410.31
Interest on bonds and dividends on stocks	1,801,984.79
Interest on premium notes, policy loans or liens	548,715.32
Interest on deposits	2,308.62
Rents—including company's occupancy of its own buildings	55,067.20
Total interest and rents	3,745,608.51
From other sources, viz:	
Income from undistributed proceeds of real estate No. 133	276.50
Costs of foreclosure of mortgages, previously paid, now credited to profit and charged as part of the cost of real estate Nos. 427 to 432 inclusive	3,118.87
Profit on sale or maturity of ledger assets	79,613.91
Total income	\$ 14,264,969.35
Total	\$ 88,945,552.28

Disbursements

Death claims and additions	\$ 2,265,920.43
Matured endowments and additions	2,861,022.20
Total death claims and endowment	\$ 5,126,942.63
Annuities involving life contingencies	114,160.51
Surrender values paid in cash, or applied in liquidation of loans or notes	1,383,471.55
Surrender values applied to pay new and renewal pre- miums	16,368.20
Surrender values applied to purchase paid-up insurance and annuities	118,160.00
Dividends paid policyholders in cash, or applied in liquidation of loans or notes	238,457.11
Dividends applied to pay renewal premiums	1,230,098.19
Dividends applied to purchase paid-up additions and annuities	286,919.03
Left with the company to accumulate at interest	5,837.30
Total paid policyholders	\$ 8,623,871.56

Expense of investigation and settlement of policy claims, including legal expenses.....	5,341.38
Supplementary contracts not involving life contingencies.....	71,161.20
Dividends with interest, held on deposit surrendered during the year.....	1,628.24
Commissions to agents.....	983,935.71
Compensation of managers and agents not paid by commission on new business.....	7,999.98
Agency supervision and traveling expenses of supervisors.....	26,478.37
Branch office expenses.....	40,559.31
Medical examiners' fees and inspection of risks.....	75,312.81
Salaries and all other compensation of officers and home office employees.....	491,469.76
Rent—including company's occupancy of its own buildings.....	26,670.94
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	193,422.33
Legal expense.....	21,019.51
Furniture, fixtures and safes.....	18,422.56
Repairs and expenses (other than taxes) on real estate.....	51,721.50
Taxes on real estate.....	29,904.65
State taxes on premiums.....	130,977.18
Insurance department licenses and fees.....	10,951.42
All other licenses, fees and taxes, \$1,701.68; Ind. federal corporation tax, \$3,908.76; Mass. estate tax, \$15,080.51; Penn. banking department tax, \$1,472.06; tax on assets, \$29,836.06.....	51,399.30
Other disbursements.....	61,459.58
Loss on maturity of ledger assets.....	38,331.45
Decrease in book value of ledger assets.....	881,877.79
Total disbursements.....	\$ 11,750,836.85
Balance.....	\$ 77,194,415.43

Ledger Assets

Book value of real estate.....	\$ 1,221,705.93
Mortgage loans on real estate.....	24,079,877.24
Loans secured by collaterals.....	1,660,088.33
Loans on company's policies assigned as collateral.....	9,720,619.17
Premium notes on policies in force.....	1,424.25
Book value of bonds and stocks.....	40,305,615.40
Deposits in trust companies and banks on interest.....	24,087.11
Total ledger assets.....	\$ 77,194,415.43

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 330,312.57
Interest due and accrued on bonds.....	362,111.15
Interest due and accrued on collateral loans.....	24,217.50
Interest due and accrued on premium notes, loans or liens.....	144,643.85
Rents due and accrued on company's property.....	976.00
Market value of bonds and stocks over book value.....	1,195,279.60
Net uncollected and deferred premiums, new business, \$842,211.51; renewals, \$1,191,324.14.....	1,433,535.65
Gross assets.....	\$ 80,885,491.84

Liabilities

Net present value of outstanding policies; Actuaries, 4 per cent; and American, 3½ per cent; American 3 per cent; computed by the company.....	\$ 67,539,756.00
Same for reversionary addition.....	2,349,837.00
Same for annuities, McClintock's table of annuities, 3½ per cent.....	1,085,929.00
Total.....	\$ 70,966,522.00
Net reserve.....	\$ 70,966,522.00
Present value of supplementary contracts not involving life contingencies.....	745,517.60
Surrender policies claimable on policies cancelled.....	91,499.88
Death losses due and unpaid.....	\$ 30,879.37
Death losses reported, no proofs received.....	72,343.00
Matured endowments due and unpaid.....	22,975.00
Death losses and other policy claims resisted.....	58,000.00
Annuity claims, involving life contingencies, due and unpaid.....	89.22
Total policy claims.....	\$ 184,286.59
Dividends left with the company to accumulate at interest.....	10,502.50
Premiums paid in advance including surrender values so applied.....	411,067.23
Unearned interest and rent in advance.....	71.08
Commissions to agents due or calculated.....	4,341.61
Salaries, office expenses, bills and accounts due or accrued.....	11,347.54
Medical examiners' and legal fees due or accrued.....	6,007.50
State, county and municipal taxes due or accrued.....	169,560.29
Dividends or other profits due policyholders.....	151,447.83
Dividends declared or apportioned to annual dividend policies payable to policyholders during 1914.....	925,000.00
Additional reserve required to compute present value of all policies on the American Experience Table at 3 per cent.....	3,807,823.00
Unassigned funds (surplus).....	1,000,000.00
Unassigned funds (surplus).....	2,405,867.52
Total liabilities.....	\$ 80,885,491.84

Premium Note Account

On hand December 31, 1912.....	\$ 1,584.25
Received during the year on old policies.....	249.65
Total.....	\$ 1,834.90
Deductions during the year as follows:	
Total reductions on premium note account.....	400.65
Balance note assets at end of year 1913.....	\$ 1,434.25

IOWA INSURANCE REPORT

Exhibit of Policies

All Business Written	No.	Amount
Policies in force, December 31, 1912.....	100,985	\$281,091,082.00
Policies issued, revived and increased during the year.....	17,376	49,670,368.00
Totals.....	118,361	\$330,761,450.00
Deduct policies which have ceased to be in force during the year:		
By death.....	709	\$ 2,219,785.00
By maturity.....	1,001	2,554,645.00
By surrender.....	2,190	6,154,598.50
By lapse.....	3,144	9,037,752.00
By decrease.....		1,660,943.00
Not taken.....	640	2,580,680.00
Totals.....	7,684	\$ 24,609,707.00
Total policies in force at end of year 1913.....	110,677	\$306,151,743.00

Business in the State of Iowa During 1913

All Business Written	No.	Amount
Policies in force December 31, 1912.....	907	\$ 1,008,367.00
Policies issued during the year.....	203	393,915.00
Totals.....	1,070	\$ 1,402,282.00
Deduct policies ceased to be in force.....	79	151,673.00
Policies in force December 31, 1913.....	990	\$ 1,751,204.00
Losses and claims incurred during the year.....	1	\$ 2,000.00
Losses and claims settled during the year.....	1	2,000.00
Losses and claims unpaid December 31, 1913.....		
Premiums received.....		\$ 52,556.48

Gain and Loss Exhibit

Insurance Exhibit

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 17.75 per cent of the gross premiums).....	\$ 1,839,435.58	
Insurance expenses incurred during the year including \$322,172.44 on uncollected and deferred premiums.....	2,131,236.40	
Loss from loading.....		\$ 271,800.82
Interest earned during the year.....	\$ 3,789,755.30	
Net income from investments.....	\$ 3,789,755.30	
Interest required to maintain reserve.....	2,647,488.61	
Gain from interest.....	\$ 1,142,266.99	
Expected mortality on net amount at risk.....	\$ 2,777,905.91	
Actual mortality on net amount at risk.....	1,306,333.43	
Gain from mortality.....	1,351,472.48	

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA 221

Expected disbursements to annuitants....	\$ 58,129.92
Net actual claims incurred.....	\$7,776.18

Loss from annuities.....		\$9,655.30
Total gain during the year from surrender and lapsed policies.....	65,121.53	
Decrease in surplus on dividend account.....		1,794,927.78
Increase in special funds, and special reserve during the year.....		107,047.00
Net to gain account.....	2,395.37	

Investment Exhibit

Total gains from real estate.....	14,067.80	
Total losses from real estate.....		\$9,224.56
Total gains from stocks and bonds.....	64,946.11	
Total losses from stocks and bonds.....		1,631,564.22
Loss on valuation of installment certificates.....		2,629.60
Gain unaccounted for.....	59,282.42	

Total gains and losses in surplus during the year.....	\$ 2,731,152.40	\$ 3,937,923.08
Surplus December 31, 1912.....	\$ 2,612,639.10	
Surplus December 31, 1913.....	2,405,867.85	

Decrease in surplus (enter to column to balance).....		1,206,771.58
Totals.....	\$ 3,937,923.08	\$ 3,937,923.08

ANNUAL STATEMENT

For the year ending December 31, 1913, of

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

Located at No. 755 to 759 Broad St., Newark, New Jersey.
Incorporated 1873. Commenced Business 1876.
Forest F. Dryden, President. Willard I. Hamilton, Secretary.

Capital Stock

Capital stock paid up in cash.....	\$ 2,000,000.00
Amount of ledger assets December 31, of previous year.....	\$286,496,181.86
Extended at.....	\$286,496,181.86

Income

Ordinary Premiums:	
First year's premium on original policies less reinsur- ance.....	\$ 3,876,346.84
Surrender values to pay first year's premiums.....	43.02
Dividends applied to purchase paid-up additions and annuities.....	75,097.76
Surrender values applied to purchase paid-up insurance and annuities.....	502,866.80
Consideration for original annuities involving life con- tingencies.....	329,845.97
Consideration for supplementary contracts involving life contingencies.....	10,096.50
Total new premiums.....	\$ 4,793,496.89

Renewal premiums less reinsurance.....	\$ 25,145,658.15
Dividends applied to pay renewal premium.....	458,488.04
Annuities under supplemental contracts involving life contingencies applied to pay renewal premiums.....	55.70
Surrender values applied to pay renewal premiums....	3,393.37
Renewal premiums for deferred annuities.....	2,595.17

Total renewal premiums (ordinary).....	\$ 25,969,596.45
Industrial Premiums:	
Cash.....	\$ 15,141,669.15
Surrender values applied to purchase paid-up insurance and annuities.....	1,417,987.87
Dividends applied to pay renewal premiums.....	1,126,679.11
Dividends applied to purchase paid-up additions and annuities.....	9,544.45

Total premium income (Industrial).....	50,605,529.51
--	---------------

Total premium income.....	\$ 81,109,065.96
Consideration for supplementary contracts not involving life contingencies.....	174,381.73
Interest on mortgage loans.....	\$ 4,661,801.45
Interest on collateral loans.....	145,179.99
Interest on bonds and dividends on stocks.....	7,325,321.43
Interest on premium notes, policy loans or liens.....	1,225,946.31
Interest on deposits.....	220,548.12
Interest on other debts due the company.....	13,188.16
Rents—including \$655,100.04 for company's occupancy of its own buildings.....	1,688,022.97

Total interest and rents.....	14,076,015.46
From other sources.....	56.10
Profit on sale or maturity of ledger assets.....	133,589.54

Total income.....	\$ 95,493,051.76
Total.....	\$881,991,233.62

Disbursements

Death claims and additions.....	\$ 21,472,132.63
Matured endowments and additions.....	743,521.90

Total death claims and endowment.....	\$ 22,215,654.52
Annuities involving life contingencies.....	148,812.53
Surrender values paid in cash, or applied in liquidation of loans or notes.....	4,063,177.05
Surrender values applied to pay new and renewal premiums.....	3,346.39
Surrender values applied to purchase paid-up insurance and annuities.....	1,930,839.87
Dividends paid policy holders in cash, or applied in liquidation of loans or notes.....	3,825,129.65
Dividends applied to pay renewal premiums.....	1,584,567.15
Dividends applied to purchase paid-up additions and annuities.....	84,942.51

Total paid policyholders.....	\$ 31,848,546.25
Expense of investigation and settlement of policy claims, including legal expenses.....	25,222.51
Supplementary contracts not involving life contingencies.....	90,722.55

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA 223

Interest or dividends to stockholders.....	290,000.00
Commissions to agents.....	11,439,584.76
Commuted renewal commissions.....	1,075.00
Compensation of managers and agents not paid by commission on new business.....	1,719.22

Agency supervision and traveling expenses of supervisors.....	337,827.58
Branch office expenses.....	3,574,089.76
Medical examiners' fees and inspection of risks.....	749,870.23
Salaries and all other compensation of officers and home office employees.....	5,818,508.69
Rent—including company's occupancy of its own buildings.....	1,612,077.71
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	646,581.12
Legal expense.....	40,254.81
Furniture, fixtures and safes.....	109,250.92
Repairs and expenses (other than taxes) on real estate.....	355,022.34
Taxes on real estate.....	438,179.44
State taxes on premiums.....	1,116,378.73
Insurance department licenses and fees.....	39,585.73
All other licenses, fees and taxes.....	528,766.74
Other disbursements.....	376,179.44
Loss on maturity of ledger assets.....	244,880.66
Decrease in book value of ledger assets.....	245,568.50

Total disbursements.....	\$ 58,529,492.22
--------------------------	------------------

Balance.....	\$823,731,741.40
--------------	------------------

Ledger Assets

Book value of real estate.....	\$ 17,992,882.93
Mortgage loans on real estate.....	92,717,519.72
Loans secured by collaterals.....	3,011,500.00
Loans on company's policies assigned as collateral.....	24,547,507.61
Book value of bonds and stocks.....	173,177,943.84
Cash in office.....	8,737.08
Deposits in trust companies and banks not on interest.....	640,430.57
Deposits in trust companies and banks on interest.....	11,631,474.26
Agents' balances.....	3,954.79

Total ledger assets.....	\$823,731,741.40
--------------------------	------------------

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 1,588,086.51
Interest due and accrued on bonds.....	2,303,540.73
Interest due and accrued on collateral loans.....	30,394.92
Interest due and accrued on premium notes, loans or liens.....	139,515.25
Interest due and accrued on other assets.....	1,025.74
Rents due and accrued on company's property.....	12,913.50

Net uncollected and deferred premiums, new business, \$800,309.98; renewals, \$1,628,955.10.....	4,075,476.25
Net uncollected and deferred premiums, industrial.....	5,238,325.08
All other assets.....	828,134.92
	69,211.90

Gross assets.....	\$833,947,969.46
-------------------	------------------

Deduct Assets Not Admitted

Supplies, printed matter and stationery.....	\$ 10,000.00
Furniture, fixtures and safes.....	50,000.00
Law library.....	9,211.80
Agents' debit balances.....	3,954.79
Amount on deposit on bank which have suspended payment.....	7,586.39
Premium notes or loans on policies and net premiums in excess of value of their policies.....	129.27
Book value of ledger assets over market value.....	11,092,887.05
Total	11,173,509.31
Admitted assets	\$322,709,329.13

Liabilities

Net present value of outstanding policies: Actuaries, 4 per cent; and American, 3½ per cent; American, 3 per cent; computed by the company.....	\$257,547,918.00
Same for reversionary addition.....	654,670.00
Total	\$258,202,588.00
Deduct net value of risks reinsured.....	797,737.00
Total	\$257,404,851.00
Reserve to provide for health and accident benefits contained in life policies.....	6,309.00
Net reserve	\$257,411,160.00
Present value of supplementary contracts not involving life contingencies.....	1,055,996.46
Surrender policies claimable on policies cancelled.....	486,886.00
Death losses due and unpaid.....	\$ 360,268.50
Death losses in process of adjustment.....	708,345.93
Death losses reported, no proofs received.....	200,000.00
Matured endowments due and unpaid.....	24,735.80
Death losses and other policy claims resisted.....	86,611.39
Total policy claims	1,580,256.47
Due and unpaid on supplementary contracts not involving life contingencies.....	1,450.00
Premiums paid in advance including surrender values so applied.....	1,000,227.00
Unearned interest and rent in advance.....	656,100.97
Commissions to agents due or calculated.....	18,772.42
Salaries, office expenses, bills and accounts due or accrued.....	80,737.65
Medical examiners' and legal fees due or accrued.....	134,098.61
State, county and municipal taxes due or accrued.....	1,521,505.55
Unpaid dividends to stockholders.....	400,000.00
Dividends or other profits due policyholders.....	198,194.22
Dividends declared or apportioned to annual dividend policies payable to policyholders during 1914.....	289,971.00
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1914.....	6,298,103.94
Amounts set apart, apportioned, provisionally ascertained, calculated or held awaiting apportionment upon deferred dividend policies.....	25,127,123.55
Reserve or surplus funds not otherwise included in liabilities.....	1,000,000.00
Other liabilities.....	674.19
Paid up capital.....	2,000,000.00
Unassigned funds (surplus).....	23,508,065.87
Total liabilities	\$322,709,329.13

Exhibit of Policies—Ordinary

All Business Written	No.	Amount
Policies in force, December 31, 1912.....	75,162	\$ 46,983,000
Policies issued, revived and increased during the year.....	197,785	138,162,378
Totals	272,947	\$ 1,019,115,611
Deduct policies which have ceased to be in force during the year:		
By death.....	5,193	\$ 6,719,770
By maturity.....	903	730,584
By expiry.....	26,094	57,187,149
By surrender.....	19,385	17,123,886
By lapse.....	18,190	25,172,375
By decrease.....		1,500,980
Totals	69,765	\$ 74,785,764
Total policies in force at end of year 1913	804,136	\$191,302,877
Reinsured.....	162	4,836,450

Exhibit of Policies—Industrial

All Business Written	No.	Amount
Policies in force December 31, 1912.....	19,351.09	\$ 1,350,500,628
Policies issued, revived, changed and increased during the year.....	2,125,793	323,347,830
Totals	21,476,882	\$ 1,673,848,458
Deduct policies which have ceased to be in force during the year:		
By death.....	129,325	\$ 14,898,278
By maturity.....	214	16,928
By expiry.....	7,296	373,967
By surrender.....	71,684	8,692,234
By lapse.....	1,189,747	176,550,520
By decrease.....		11,125,478
Totals	1,397,116	\$ 211,682,405
Total policies in force at end of year 1913	11,164,296	\$ 1,462,166,053

Business in the State of Iowa During 1913—Ordinary

All Business Written	No.	Amount
Policies in force December 31, 1912.....	6,451	\$ 7,841,100.00
Policies issued during the year.....	2,168	2,478,036.00
Totals	8,619	\$ 10,319,136.00
Deduct policies ceased to be in force.....	710	651,437.00
Policies in force December 31, 1913	7,909	\$ 9,667,699.00
Deduct policies which have ceased to be in force during the year:		
Losses and claims unpaid December 31, 1912.....	6	\$ 5,500.00
Losses and claims incurred during the year.....	13	30,252.65
Totals	19	\$ 35,752.65
Losses and claims settled during the year.....	35	\$ 35,752.65
Losses and claims unpaid December 31, 1913.....	3	\$ 2,000.00
Premiums received.....		\$79,411.75

Business in the State of Iowa During 1913—Industrial

All Business Written	No.	Amount
Policies in force December 31, 1912.....	88,701	\$ 10,978,928.00
Policies issued during the year.....	28,718	\$ 3,818,066.00
Totals	117,419	\$ 14,796,994.00
Deduct policies ceased to be in force.....	16,011	2,128,814.60
Policies in force December 31, 1913.....	101,408	\$ 12,618,180.00
Losses and claims unpaid December 31, 1912.....	21	\$ 2,142.50
Losses and claims incurred during the year.....	769	80,942.96
Totals	790	\$ 83,085.46
Losses and claims settled during the year.....	764	80,705.15
Losses and claims unpaid December 31, 1913.....	26	\$ 2,380.31
Premiums received.....		403,701.97

Gain and Loss Exhibit

Insurance Exhibit

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year \$ 23,917,557.64		
Insurance expenses incurred during the year.....		22,900,250.71
Gain from loading.....	\$ 1,017,306.93	
Interest earned during the year.....	\$ 14,448,001.92	
Investment expenses incurred during the year.....		666,976.27
Net income from investments.....	\$ 13,781,025.65	
Interest required to maintain reserve.....		8,320,129.00
Gain from interest.....	5,460,896.65	
Expected mortality on net amount at risk \$ 22,399,907.00		
Actual mortality on net amount at risk.....		17,724,849.66
Gain from mortality.....	4,675,057.34	
Expected disbursements to annuitants.....		\$ 91,448.00
Net actual annuity claims incurred.....		95,245.62
Loss from annuities.....		\$ 3,787.62
Total gain during the year from surrender and lapsed policies.....	2,375,853.77	
Dividends paid stockholders.....		400,000.00
Decrease in surplus on dividend account.....		5,137,957.93

Investment Exhibit

Total losses from real estate.....		245,824.50
Total gains from stocks and bonds.....	133,589.51	
Total losses from stocks and bonds.....		7,077,668.21
Loss from assets not admitted.....		9,901.79
Gain from all other sources:		
Total disability benefits.....	4,322.28	
Total gains and losses in surplus during the year \$ 13,667,026.51	\$ 12,875,140.03	
Surplus December 31, 1912.....	\$ 22,808,179.39	
Surplus December 31, 1913.....	23,598,065.87	
Increase in surplus (enter to column to balance).....		791,886.48
Totals	\$ 13,667,026.51	\$ 13,667,026.51

ANNUAL STATEMENT

For the year ending December 31, 1913, of the

RELIANCE LIFE INSURANCE COMPANY

Located at Fifth Avenue and Wood Street, Pittsburgh, Pa.
 Incorporated March 31, 1903. Commenced Business May 4, 1903.
 James H. Reed, President. H. G. Scott, Secretary.

Capital Stock

Capital stock paid up in cash..... \$ 1,000,000.00
 Amount of ledger assets December 31, of previous year \$ 3,519,606.38

Extended at \$ 3,519,606.38

Income

First year's premium on original policies less reinsurance.....	\$ 431,201.91
Dividends applied to purchase paid-up additions and annuities.....	9,799.60
Total new premiums.....	\$ 444,001.60
Renewal premiums less reinsurance.....	\$ 984,280.63
Dividends applied to pay renewal premium.....	7,025.12
Total renewal premiums.....	991,305.75
Total premium income.....	\$ 1,435,306.75
Dividends left with the company to accumulate at interest.....	271.16
Interest on mortgage loans.....	\$ 37,969.93
Interest on bonds and dividends on stocks.....	84,616.58
Interest on premium notes, policy loans or liens.....	29,749.06
Interest on deposits.....	4,686.20
Interest on other debts due the company, interest actually paid on agents' balances.....	4,521.12
Rents—including company's occupancy of its own buildings.....	10,534.96
Total interest and rents.....	171,778.54
From other sources.....	57,491.51
Profit on sale or maturity of ledger assets.....	1,245.78
Increase in book value of ledger assets.....	3,046.66
Total income.....	\$ 1,669,140.40
Total.....	\$ 5,188,746.78

Disbursements

Death claims and additions.....	\$ 220,801.36
Matured endowments and additions.....	806.00
Total death claims and endowment.....	\$ 221,607.36

Premium notes and liens voided by lapse.....	19,996.84
Surrender values paid in cash, or applied in liquidation of loans or notes.....	44,070.17
Dividends paid policyholders in cash, or applied in liquidation of loans or notes.....	12,813.99
Dividends applied to pay renewal premiums.....	7,025.12
Dividends applied to purchase paid-up additions and annuities.....	9,799.69
Left with the company to accumulate at interest.....	271.16
Total paid policyholders.....	\$ 315,578.24
Expense of investigation and settlement of policy claims, including legal expenses.....	2,506.17
Supplementary contracts not involving life contingencies.....	1,000.00
Commissions to agents.....	309,217.11
Compensation of managers and agents not paid by commission on new business.....	28,859.16
Agency supervision and traveling expenses of supervisors.....	2,193.23
Branch office expenses.....	110,233.39
Medical examiners' fees and inspection of risks.....	61,604.85
Salaries and all other compensation of officers and home office employees.....	63,201.63
Rent—including company's occupancy of its own buildings.....	19,920.00
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	23,876.20
Legal expense.....	1,272.06
Furniture, fixtures and safes.....	300.57
Repairs and expenses (other than taxes) on real estate.....	462.00
Taxes on real estate.....	2,312.99
State taxes on premiums.....	21,293.28
Insurance department licenses and fees.....	7,153.77
Other disbursements.....	45,628.47
Agents' balances charged off.....	14,701.94
Loss on maturity of ledger assets.....	301.09
Decrease in book value of ledger assets.....	4,135.82
Total disbursements.....	\$ 1,045,343.93
Balance.....	\$ 4,143,402.85

Ledger Assets

Book value of real estate.....	\$ 160,006.40
Mortgage loans on real estate.....	655,100.00
Loans on company's policies assigned as collateral.....	390,891.07
Premium notes on policies in force.....	248,199.99
Book value of bonds and stocks.....	2,367,819.76
Cash in office.....	9,272.93
Deposits in trust companies and banks not on interest.....	33,333.58
Deposits in trust companies and banks on interest.....	92,102.97
Bills receivable.....	13,234.01
Agents' balances.....	167,852.14
Judgment of record, Paul Bright, Wilmington, Del.....	5,000.00
Total ledger assets.....	\$ 4,143,402.85

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 7,884.58
Interest due and accrued on bonds.....	28,496.36
Interest due and accrued on premium notes, loans or liens.....	11,169.00

Interest due and accrued on other assets, bank balance.....	111.53
Rents due and accrued on company's property.....	120.00
Market value of real estate over book value, appraised value by Pennsylvania insurance department September 2, 1913.....	34,756.14
Net uncollected and deferred premiums, new business, \$9,481.25; renewals, \$192,913.22.....	203,394.47
Outstanding accident premiums.....	9,411.45
Office furniture and fixtures.....	55,013.13
Gross assets.....	\$ 4,493,759.56

Deduct Assets Not Admitted

Furniture, fixtures and safes.....	\$ 55,013.13
Agents' debit balances.....	169,521.97
Bills receivable.....	13,234.01
Total.....	237,769.11
Admitted assets.....	\$ 4,255,990.45

Liabilities

Total.....	\$ 2,894,835.00
Deduct net value of risks reinsured.....	18,581.00
Net reserve.....	\$ 2,876,254.00
Death losses reported, no proofs received.....	\$ 12,527.00
Present value of supplementary contracts not involving life contingencies.....	8,392.46
Death losses and other policy claims resisted.....	4,865.67
Total policy claims.....	17,392.67
Dividends left with the company to accumulate at interest.....	271.16
Premiums paid in advance including surrender values so applied.....	2,826.14
Unearned interest and rent in advance.....	6,839.83
Commissions due agents on premium notes, when paid	992.79
Salaries, office expenses, bills and accounts due or accrued.....	535.00
Medical examiners' and legal fees due or accrued.....	2,315.00
State, county and municipal taxes due or accrued.....	18,500.00
Dividends declared or apportioned to annual dividend policies payable to policyholders during 1914.....	9,709.54
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1913.....	6,275.44
Accident and health reserve 50 per cent of gross premiums.....	30,200.11
Accident department.....	5,306.73
Paid-up capital.....	1,000,000.00
Unassigned funds (surplus).....	270,023.04
Total liabilities.....	\$ 4,255,990.45

Premium Note Account

On hand December 31, 1912.....	\$ 195,861.25
Received during the year on old policies.....	180,092.69
Restored by revival of policies.....	1,878.06
Total.....	\$ 386,832.00

Deductions during the year as follows:

Used in payment of losses and claims.....	\$ 382.08
Used in purchase of surrendered policies.....	2,870.72
Voided by lapse.....	21,875.50
Redeemed by maker in cash.....	113,524.36

Total reduction of premium note account..... 138,632.61

Balance note assets at end of year 1913..... \$ 248,199.99

Exhibit of Policies

All Business Written	No.	Amount
Policies in force December 31, 1912.....	20,355	\$ 37,218,103.00
Policies issued, revived and increased during the year.....	3,078	14,692,444.00
By death.....	116	\$ 230,200.00
By maturity.....	2	800.00
By expiry.....	193	576,651.00
By surrender.....	130	217,499.00
By lapse.....	3,478	6,321,379.00
By decrease.....	15	239,877.00
Totals.....	3,934	\$ 7,576,406.00
Total policies in force at end of year 1913.....	24,497	\$ 44,334,141.00
Refused.....	186	\$ 1,410,616.00

Business in the State of Iowa During 1913

All Business Written	No.	Amount
Policies in force December 31, 1912.....	1,136	\$ 17,874.97
Policies issued during the year.....	206	3,455.00
Totals.....	1,342	\$ 21,329.97
Deduct policies ceased to be in force.....	224	3,892.05
Policies in force December 31, 1913.....	1,108	\$ 17,947.92
Losses and claims settled during the year.....	4	\$ 5,000.00
Totals.....	28,481	\$ 51,910,547.00
Losses and claims settled during the year.....		5,000.00
Premiums received.....		\$ 55,579.43

Gain and Loss Exhibit

Insurance Exhibit

	Gain In Surplus	Loss In Surplus
Loading on actual premiums of the year (averaging 32.3 per cent of the gross premiums).....	\$ 475,733.88	
Insurance expenses incurred during the year.....	677,051.32	
Loss from loading.....		\$ 201,917.94

Interest earned during the year..... \$ 183,402.88

Investment expenses incurred during the
year..... 2,774.99

Net income from investments..... \$ 180,717.89

Interest required to maintain reserve..... \$3,822.01

Gain from interest..... \$ 96,895.88

Expected mortality on net amount at risk \$ 367,302.00

Actual mortality on net amount at risk..... 196,229.36

Gain from mortality..... 171,072.64

Total gain during the year from surrender and lapsed
policies..... 71,887.99

Decrease in surplus on dividend account..... 45,761.69

Net to loss account..... 14,701.94

Investment Exhibit

Total gains from real estate..... 34,756.14

Total gains from stocks and bonds..... 4,292.44

Total losses from stocks and bonds..... 4,430.91

Loss from assets not admitted..... 25,582.36

Gain accident and health department..... 2,888.75

Total gains and losses in surplus during the year \$ 381,293.84 \$ 292,400.84

Surplus December 31, 1912..... \$ 181,130.64

Surplus December 31, 1913..... 270,023.64

Increase in surplus (enter to column to
balance)..... 88,893.00

Totals..... \$ 381,293.84 \$ 381,293.84

ANNUAL STATEMENT

For the year ending December 31, 1913, of the

SCANDIA LIFE INSURANCE COMPANY

Located at No. 30 N. LaSalle Street, Chicago, Illinois.

Incorporated Dec. 5, 1904.

Commenced Business April 14, 1905.

Nils A. Nelson, President.

Charles H. Boman, Secretary.

Amount of ledger assets December 31, of previous year \$ 1,209,025.41

Extended..... \$ 1,209,025.41

Income

First year's premium on original policies less reinsur-
ance, \$4,706.12..... \$ 180,141.05

Surrender values to pay first year's premiums..... 18,896.81

Dividends applied to purchase paid-up additions and
annuities..... 127.90

Consideration for supplementary contracts involving
life contingencies..... 27.75

Total new premiums..... \$ 140,194.11

Renewal premiums less reinsurance..... \$ 479,217.31

Dividends applied to pay renewal premium..... 11,016.48

Surrender values applied to pay renewal premiums..... 196.42

Total renewal premiums..... 491,330.21

Total premium income..... \$ 640,524.32

Dividends left with the company to accumulate at interest		5,353.47
Interest on mortgage loans	\$ 49,049.67	
Interest on bonds and dividends on stocks	12,080.00	
Interest on premium notes, policy loans or liens	3,344.56	
Interest on deposits	1,595.41	
Interest on other debts due the company	625.80	
Total interest and rents		66,605.44
Refund of taxes paid 1910-1911 on mortgages		134.90
Total income	\$ 712,708.22	
Total	\$ 1,921,733.63	

Disbursements

Death claims and additions	\$ 281,606.18
Surrender values paid in cash, or applied in liquidation of loans or notes	15,995.90
Surrender values applied to pay new and renewal premiums	19,693.23
Dividends paid policyholders in cash, or applied in liquidation of loans or notes	1,263.63
Dividends applied to pay renewal premiums	11,916.48
Dividends applied to purchase paid-up additions and annuities	127.00
Left with the company to accumulate at interest	5,353.47
Total paid policyholders	\$ 335,356.10
Dividends with interest, held on deposit surrendered during the year	2,723.24
Commissions to agents	98,641.72
Compensation of managers and agents not paid by commission on new business	6,710.00
Agency supervision and traveling expenses of supervisors	9,344.52
Branch office expenses	11,060.75
Medical examiners' fees and inspection of risks	11,857.26
Salaries and all other compensation of officers and home office employees	36,111.81
Rent—including company's occupancy of its own buildings	6,449.92
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange	15,281.59
Legal expense	34.00
Furniture, fixtures and safes	2,303.31
State taxes on premiums	5,324.06
Insurance department licenses and fees	2,852.55
All other licenses, fees and taxes	1,231.19
Other disbursements	4,141.43
Agents' balances charged off	1,540.69
Total disbursements	\$ 550,964.83
Balance	\$ 1,370,768.80

Ledger Assets

Mortgage loans on real estate	\$ 960,721.00
Loans on company's policies assigned as collateral	66,078.13
Premium notes on policies in force	3,669.06
Book value of bonds and stocks	240,661.50
Cash in office	2,393.84
Deposits in trust companies and banks not on interest	400.00

Deposits in trust companies and banks or interest	90,976.20
Agents' balances, net	5,233.76
Taxes and fire insurance premiums advanced on mortgaged property	634.77
Total ledger assets	\$ 1,370,768.80

Non-Ledger Assets

Interest due and accrued on mortgages	\$ 14,386.29
Interest due and accrued on bonds	3,371.57
Interest due and accrued on premium notes, loans or liens	134.52
Interest due and accrued on other assets	358.01
Net uncollected and deferred premiums, new business, \$11,555.59; renewals, \$106,867.92	118,421.51
Gross assets	\$ 1,507,446.70

Deduct Assets Not Admitted

Agents' debit balances	\$ 8,209.31
Premium notes or loans on policies and net premiums in excess of value of their policies	3,931.04
Book value of ledger assets over market value, bonds	3,645.30
Total	15,185.65
Admitted assets	\$ 1,492,255.05

Liabilities

Net present value of outstanding policies: Actuaries, 4 per cent; and American, 3½ per cent; computed by the company	\$ 930,066.00
Same for reversionary addition	233.00
Total	\$ 930,299.00
Deduct net value of risks reinsured	4,572.00
Net reserve	\$ 925,927.01
Death losses due and unpaid	\$ 2,173.15
Death losses in process of adjustment	4,916.70
Death losses reported, no proofs received	14,916.25
Total policy claims	22,006.20
Dividends left with the company to accumulate at interest	9,402.64
Premiums paid in advance including surrender values so applied	2,044.10
Unearned interest and rent in advance	1,162.75
Cost of collection on uncollected and deferred premiums in excess of loading	84.35
Salaries, office expenses, bills and accounts due or accrued	1,403.00
Medical examiners' and legal fees due or accrued	1,011.94
State, county and municipal taxes due or accrued	5,874.27
Dividends or other profits due policyholders	1,656.73
Dividends declared or apportioned to annual dividend policies payable to policyholders during 1914	32,895.48
Amounts set apart, apportioned, provisionally ascertained, calculated or held awaiting apportionment upon deferred dividend policies	23,498.46
Unassigned funds (surplus)	465,208.02
Total liabilities	\$ 1,492,255.05

IOWA INSURANCE REPORT

Premium Note Account

Received during the year on old policies.....	\$	5,828.87
Deductions during the year as follows:		
Redeemed by maker in cash.....	\$	2,159.81
Total reduction of premium note account.....		2,159.81
Balance note assets at end of year 1913.....	\$	3,669.06

Exhibit of Policies

All Business Written	No.	Amount
Policies in force December 31, 1912.....	15,351	\$ 17,724,825.00
Policies issued, revived and increased during the year.....	3,837	5,450,719.00
Totals	19,188	\$ 23,175,544.00
Deduct policies which have ceased to be in force during the year:		
By death	237	\$ 269,475.00
By expiry	31	29,547.00
By surrender	633	590,436.00
By lapse	891	1,220,049.00
By decrease		72,141.00
Not taken	402	682,600.00
Totals	2,194	\$ 2,864,848.00
Total policies in force at end of year 1913.....	16,994	\$ 20,310,696.00
Reinsured	74	509,750.00

Business in the State of Iowa During 1913

All Business Written	No.	Amount
Policies in force December 31, 1912.....	895	\$ 1,017,116.00
Policies issued during the year.....	363	525,651.00
Totals	1,258	\$ 1,542,767.00
Deduct policies ceased to be in force.....	115	139,567.00
Policies in force December 31, 1913.....	1,143	\$ 1,408,240.00
Losses and claims unpaid December 31, 1912.....	2	\$ 1,053.00
Losses and claims incurred during the year.....	14	13,381.00
Totals	16	\$ 14,434.00
Losses and claims settled during the year.....	14	13,340.00
Losses and claims unpaid December 31, 1913.....	2	\$ 1,094.00
Premiums received		\$ 40,056.99

Gain and Loss Exhibit

Insurance Exhibit

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 29.5 per cent of the gross premiums)	\$ 184,907.00	
Insurance expenses incurred during the year	206,543.31	
Loss from loading.....		\$ 22,235.65

THE SECURITY MUTUAL LIFE INSURANCE COMPANY 235

Interest earned during the year.....	\$	66,982.96
Investment expenses incurred during the year		5,402.89
Net income from investments.....	\$	61,580.07
Interest required to maintain reserve.....		33,238.00
Gain from interest.....	\$	28,342.07
Expected mortality on net amount at risk \$	334,203.00	
Actual mortality on net amount at risk.....	268,085.45	
Gain from mortality.....		66,117.55
Total gain during the year from surrender and lapsed policies		5,133.00
Decrease in surplus on dividend account.....		30,453.99
Net to loss account.....		1,405.70

Investment Exhibit

Total losses from bonds.....		3,085.80
Loss from assets not admitted.....		2,680.44
Shortage in assessment premiums (approximate).....		108,819.00
Allowed for surrender of assessment certificates.....		19,809.13
Gain unaccounted for.....		873.75
Total gains and losses in surplus during the year \$	192,436.40	\$ 195,400.71
Surplus December 31, 1912.....	\$ 558,202.33	
Surplus December 31, 1913.....	465,298.02	
Decrease in surplus (enter to column to balance)		92,904.31
Totals	\$ 195,400.71	\$ 195,400.71

ANNUAL STATEMENT

For the year ending December 31, 1913, of

THE SECURITY MUTUAL LIFE INSURANCE COMPANY

Located at Twelfth and O Streets, Lincoln, Nebr.
Incorporated Oct. 3, 1895. Commenced Business Oct. 8, 1895.
W. A. Lindly, President. M. Well, Secretary.

Amount of ledger assets December 31, of previous year \$	975,229.23
Extended at	\$ 975,229.23

Income

First year's premium on original policies less reinsur- ance	\$ 31,089.40
Surrender values to pay first year's premiums.....	25.40
Dividends applied to purchase paid-up additions and annuities	8,183.78
Total new premiums.....	\$ 39,298.58
Renewal premiums less reinsurance.....	\$ 179,567.21
Dividends applied to pay renewal premium.....	8,399.10
Surrender values applied to pay renewal premiums.....	16.54
Total renewal premiums.....	187,982.85
Total premium income.....	\$ 227,281.43

Interest on mortgage loans.....	\$ 40,935.07
Interest on bonds and dividends on stocks.....	346.30
Interest on premium notes, policy loans or liens.....	6,650.38
Interest on deposits.....	80.22
Rents—including \$1,100.00 for company's occupancy of its own buildings.....	19,251.93
Total interest and rents.....	67,264.50
Court costs returned.....	17.45
Agents' balances previously charged off.....	58.76
Total income.....	\$ 295,172.14
Total.....	\$ 1,270,401.37

Disbursements

Death claims and additions.....	\$ 30,883.00
Matured endowments and additions.....	4,995.00
Total death claims and endowment.....	\$ 41,878.00
Premium notes and liens voided by lapse, less \$3,051.02 restorations.....	7,815.87
Surrender values paid in cash, or applied in liquidation of loans or notes.....	4,873.40
Surrender values applied to pay new and renewal premiums.....	41.94
Dividends paid policyholders in cash, or applied in liquidation of loans or notes.....	2,616.49
Dividends applied to pay renewal premiums.....	8,399.10
Dividends applied to purchase paid-up additions and annuities.....	8,133.78
Total paid policyholders.....	\$ 73,258.56
Supplementary contracts not involving life contingencies.....	500.00
Commissions to agents.....	24,531.27
Compensation of managers and agents not paid by commission on new business.....	3,000.00
Agency supervision and travelling expenses of supervisors.....	7,217.04
Medical examiners' fees and inspection of risks.....	1,901.88
Salaries and all other compensation of officers and home office employees.....	10,213.34
Rent—including company's occupancy of its own buildings.....	1,230.25
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	4,538.14
Furniture, fixtures and safes.....	522.10
Repairs and expenses (other than taxes) on real estate.....	9,110.85
Taxes on real estate.....	1,853.90
State taxes on premiums.....	956.91
Insurance department licenses and fees.....	442.75
All other licenses, fees and taxes.....	306.50
Sundry expenses.....	461.91
Investment expenses.....	51.24
Agents' balances charged off.....	514.97
Total disbursements.....	\$ 146,612.20
Balance.....	\$ 1,123,789.08

Ledger Assets

Book value of real estate.....	\$ 135,000.00
Mortgage loans on real estate.....	812,421.15
Loans on company's policies assigned as collateral.....	115,430.50
Premium notes on policies in force.....	10,976.11
Book value of bonds and stocks.....	16,000.00
Cash in office.....	881.32
Deposits in trust companies and banks not on interest.....	27,650.37
Deposits in trust companies and banks on interest.....	2,668.22
Bills receivable.....	797.28
Agents' balances, debit, \$3,467.47; credit, \$1,501.40; net.....	1,966.07
Total ledger assets.....	\$ 1,123,789.08

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 10,795.38
Interest due and accrued on bonds.....	593.11
Interest due and accrued on premium notes, loans or liens.....	2,242.72
Interest due and accrued on other assets.....	88.94
Rents due and accrued on company's property.....	1,005.50
Total.....	20,785.65
Net uncollected and deferred premiums, new business, \$69.04; renewals, \$12,230.14.....	12,217.10
All other assets, viz.: Fire insurance premiums not earned.....	310.86
Liability insurance premiums not earned.....	165.27
Gross assets.....	\$ 1,157,287.90

Deduct Assets Not Admitted

Agents' debit balances.....	\$ 3,467.47
Bills receivable.....	797.88
Premium notes or loans on policies and net premiums in excess of values of their policies.....	220.95
Total.....	4,485.70
Admitted assets.....	\$ 1,152,782.26

Liabilities

Net present value of outstanding policies: Actuaries, 4 per cent; and American, 3½ per cent; computed by the Nebraska insurance department.....	\$ 840,058.60
Same for reversionary addition.....	18,688.51
Total.....	\$ 858,747.20
Deduct net value of risks reinsured.....	957.94
Total.....	\$ 857,789.26
Reserve to provide for health and accident benefits contained in life policies.....	189.71
Net reserve.....	\$ 857,978.07
Present value of supplementary contracts not involving life contingencies.....	4,040.44
Death losses reported, no proofs received.....	\$ 1,000.00
Total policy claims.....	1,000.00
Premiums paid in advance including surrender values so applied.....	1,529.13
Unearned interest and rent in advance.....	1,149.94

Salaries, office expenses, bills and accounts due or accrued	646.74
Medical examiners' and legal fees due or accrued	3,117.37
Dividends or other profits due policyholders	901.30
Dividends declared or apportioned to annual dividend policies payable to policyholders during 1914	301.84
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1914	5,263.40
Unassigned funds (surplus)	275,781.13
Total Liabilities	\$ 1,152,782.26

Premium Note Account

On hand December 31, 1912	\$ 104,219.21
Received during the year on old policies	71,379.32
Restored by revival of policies	3,651.62
	\$ 179,250.15
Deductions during the year as follows:	
Used in payment of losses and claims	\$ 349.00
Used in purchase of surrendered policies	645.00
Voided by lapse	16,545.20
Redeemed by maker in cash	41,304.28
Total reduction of premium note account	52,843.48
Balance note assets at end of year 1913	\$ 126,406.67

Exhibit of Policies

All Business Written	No.	Amount
Policies in force December 31, 1912	5,574	\$ 7,024,350.00
Policies issued, revived and increased during the year	651	872,840.00
Totals	6,225	\$ 7,897,190.00
Deduct policies which have ceased to be in force during the year:		
By death	30	\$ 33,883.00
By maturity	12	4,995.00
By expiry	72	80,500.00
By surrender	24	26,780.00
By lapse	571	741,026.00
By decrease	8	2,582.00
Totals	712	\$ 896,366.00
Total policies in force at end of year 1913	5,513	\$ 7,000,830.00
Reinsured	79	160,000.00

Business in the State of Iowa During 1913

All Business Paid For	No.	Amount
Policies in force December 31, 1912	16	\$ 21,000.00
Policies issued during the year	11	14,500.00
Totals	27	\$ 35,500.00
Deduct policies ceased to be in force	8	8,000.00
Policies in force December 31, 1913	19	\$ 27,500.00
Losses and claims incurred during the year	2	\$ 2,000.00
Losses and claims settled during the year	2	2,000.00
Premiums received		\$ 1,250.40

Gain and Loss Exhibit**Insurance Exhibit**

		Gain In Surplus	Loss In Surplus
Loading on actual premiums of the year (averaging 32 per cent of the gross premiums)	\$ 53,366.25		
Insurance expenses incurred during the year	53,928.80		
Loss from loading			\$ 562.61
Interest earned during the year	\$ 70,509.41		
Investment expenses incurred during the year	115,621.13		
Net income from investments	\$ 58,947.28		
Interest required to maintain initial reserve	32,262.83		
Gain from interest		\$ 26,684.45	
Expected mortality on net amount at risk	\$ 68,196.39		
Actual mortality on net amount at risk	29,847.07		
Gain from mortality		\$ 38,349.32	
Total loss during the year from surrender and lapsed policies			9.72
Decrease in surplus on dividend account			26,615.91
Net to gain account		76.21	

Investment Exhibit

Loss from assets not admitted		135.53
Agents' accounts charged off, \$514.97; taxes payable in 1914, \$1,032.87		1,547.84
Supplementary contracts paid, \$500.00; accounts payable, \$204.54		704.54
Loss unaccounted for		1,004.60
Total gains and losses in surplus during the year	\$ 65,109.98	\$ 30,581.94
Surplus December 31, 1912	\$ 241,252.99	
Surplus December 31, 1913	275,781.13	
Increase in surplus (enter to column to balance)		34,528.14
Totals	\$ 65,109.98	\$ 65,109.98

ANNUAL STATEMENT

For the year ending December 31, 1913, of

THE STATE LIFE INSURANCE COMPANY

Located in The State Life Bldg., Indianapolis, Ind.

Incorporated September 5, 1894.

Commenced Business September 24, 1894.

H. W. Bennett, President.

Albert Sahm, Secretary.

Capital Stock

Amount of ledger assets December 31, of previous year \$ 11,686,070.00

Extended at \$ 11,686,070.00

Income

First year's premium on original policies less reinsurance	\$ 244,153.69	
Surrender values to pay first year's premiums	40.87	
Dividends applied to purchase paid-up additions and annuities	1,534.78	
Surrender values applied to purchase paid-up insurance and annuities	14,172.52	
Total new premiums	\$ 260,201.86	
Renewal premiums less reinsurance	\$ 2,000,093.30	
Dividends applied to pay renewal premium	178,792.56	
Total renewal premiums	\$ 2,184,885.86	
Total premium income	\$ 2,445,087.72	
Consideration for supplementary contracts not involving life contingencies	7,161.90	
Dividends left with the company to accumulate at interest	6,138.31	
Interest on mortgage loans	\$ 425,374.99	
Interest on bonds and dividends on stocks	7,306.67	
Interest on premium notes, policy loans or liens	170,692.30	
Interest on deposits	4,809.95	
Interest on other debts due the company	950.33	
Rents—including \$13,205.34 for company's occupancy of its own buildings	103,172.81	
Total interest and rents	718,427.63	
From other sources, viz.:		
Partial payments on voided notes	\$ 691.90	
Agents' balances previously charged off	127.84	
	819.74	
Total income	\$ 3,177,634.72	
Total	\$ 14,863,710.78	

Disbursements

Death claims and additions	\$ 681,878.71	
Matured endowments and additions	21,500.00	
Total death claims and endowment	\$ 703,378.71	
Annuities involving contingencies	200.00	
Premium notes and liens voided by lapse, less restorations	26,600.38	
Surrender values paid in cash, or applied in liquidation of loans or notes	167,260.26	
Surrender values applied to pay new and renewal premiums	40.87	
Surrender values applied to purchase paid-up insurance and annuities	14,172.52	
Dividends paid policyholders in cash, or applied in liquidation of loans or notes	18,467.21	
Dividends applied to pay renewal premiums	178,792.56	
Dividends applied to purchase paid-up additions and annuities	1,534.78	
Left with the company to accumulate at interest	6,138.31	
Total paid policyholders	\$ 1,116,885.60	

Expense of investigation and settlement of policy claims, including legal expenses	123.59	
Supplementary contracts not involving life contingencies	1,907.75	
Dividends with interest, held on deposit surrendered during the year	1,234.88	
Commissions to agents	372,777.72	
Commuted renewal commissions	6,009.60	
Compensation of managers and agents not paid by commission on new business	1,800.00	
Agency supervision and traveling expenses of supervisors	9,621.33	
Branch office expenses	14,104.31	
Medical examiners' fees and inspection of risks	21,065.47	
Salaries and all other compensation of officers and home office employees	128,772.24	
Rent—including company's occupancy of its own buildings	20,307.69	
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange	31,603.37	
Legal expense	288.08	
Furniture, fixtures and safes	5,469.80	
Repairs and expenses (other than taxes) on real estate	38,526.17	
Taxes on real estate	15,512.16	
State taxes on premiums	31,381.24	
Insurance department licenses and fees	8,081.38	
All other licenses, fees and taxes	6,412.65	
Other disbursements	15,774.88	
Agents' balances charged off	2,253.18	
Total disbursements	\$ 1,861,682.89	
Balance	\$ 13,001,727.89	

Ledger Assets

Book value of real estate	\$ 1,008,638.69	
Mortgage loans on real estate	7,003,664.02	
Loans on company's policies assigned as collateral	3,421,061.44	
Premium notes on policies in force	68,638.02	
Book value of bonds and stocks	239,723.16	
Cash in office	5,090.55	
Deposits in trust companies and banks on interest	218,243.61	
Agents' balances	46,088.43	
Total ledger assets	\$ 13,001,727.89	

Non-Ledger Assets

Interest due and accrued on mortgages	\$ 127,067.95	
Interest due and accrued on bonds	3,683.33	
Interest due and accrued on premium notes, loans or liens	630.38	
Rents due and accrued on company's property	1,030.88	
Market value of real estate over book value	207,153.08	
Net uncollected and deferred premiums, new business, \$8,975.20; renewals, \$124,103.30	133,078.50	
All other assets, viz.:		
Unearned premiums for fire insurance on company's building	2,700.00	
Gross assets	\$ 13,476,537.01	
16		

Deduct Assets Not Admitted

AGENTS' debit balances.....	\$ 52,634.43
Premium notes or loans on policies and net premiums in excess of value of their policies.....	10,783.19
Book value of ledger assets over market value.....	17,019.40
Total	79,824.62
Admitted assets	\$ 12,296,698.90

Liabilities

Net present value of outstanding policies; Actuaries, 4 per cent; and American, 3½ per cent; American 3 per cent; computed by the Indiana Insurance department	\$ 10,932,683.83
Same for reversionary addition.....	4,305.54
Same for annuities.....	1,835.66
Total	\$ 10,938,884.96
Deduct net value of risks reinsured.....	3,109.03
Reserve to provide for health and accident benefits contained in life policies.....	21,272.06
Net reserve	\$ 10,957,047.99
Present value of supplementary contracts not involving life contingencies.....	45,509.41
Death losses in process of adjustment.....	\$ 19,000.00
Death losses reported, no proofs received.....	13,032.38
Matured endowments due and unpaid.....	1,000.00
Death losses and other policy claims resisted.....	21,200.00
Total policy claims.....	54,232.38
Dividends left with the company to accumulate at interest	11,450.84
Premiums paid in advance including surrender values so applied	15,857.70
Unearned interest and rent in advance.....	51,516.34
Commissions to agents due or calculated.....	6,273.48
Salaries, office expenses, bills and accounts due or accrued	4,619.08
Medical examiners' and legal fees due or accrued.....	1,924.00
State, county and municipal taxes due or accrued.....	54,773.00
Dividends or other profits due policyholders.....	6,833.21
Dividends declared or apportioned to annual dividend policies payable to policyholders during 1914.....	34,776.02
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1914.....	17,096.29
Reserve or surplus funds not otherwise included in liabilities:	
"Special surplus" on "combination policies".....	58,156.83
Surplus on 10 year term policies to be applied in reduction of premiums.....	10,943.51
Reserve for mortality and asset fluctuation.....	73,630.34
Total liabilities	\$ 1,962,058.57

Premium Note Account

On hand December, 1912.....	\$ 74,481.72
Received during the year on old policies.....	184,195.21
	\$ 258,676.93

Deductions during the year as follows:

Voided by lapse.....	\$ 21,700.34
Redeemed by maker in cash.....	168,337.97
Total reduction of premium note account.....	\$ 190,038.31
Balance note assets at end of year 1913.....	\$ 68,638.62

Exhibit of Policies

All Business Written	No.	Amount
Policies in force December 31, 1912.....	29,326	\$ 90,973,345.00
Policies issued, revived and increased during the year.....	5,707	16,321,574.03
Totals	35,033	\$107,294,909.00
Deduct policies which have ceased to be in force during the year:		
By death.....	220	\$ 654,891.00
By maturity.....	30	20,000.00
By expiry.....	256	643,801.00
By surrender.....	525	1,541,675.00
By lapse.....	1,766	5,315,623.00
Not taken.....	840	2,656,550.00
Totals	3,637	\$ 10,802,516.00
Total policies in force at end of year 1913.....	31,396	\$ 96,492,393.00
Reinsured	45	306,500.00

Business in the State of Iowa During 1913

All Business Written	No.	Amount
Policies in force December 31, 1912.....	59	\$ 244,320.00
Policies issued during the year.....	80	281,500.00
Totals	139	\$ 525,820.00
Deduct policies ceased to be in force.....	41	145,000.00
Policies in force December 31, 1913.....	98	\$ 380,820.00
Premiums received		\$ 11,642.20

Gain and Loss Exhibit

Insurance Exhibit

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year averaging --- per cent of the gross premiums)	\$ 580,123.05	
Insurance expenses incurred during the year	68,949.71	
Loss from loading.....		\$ 80,842.66

Interest earned during the year.....	\$ 718,648.61	
Investment expenses incurred during the year	68,949.71	
Net income from investments.....	\$ 649,698.90	
Interest required to maintain reserve.....	345,082.27	
Gain from interest.....	\$ 304,616.63	
Expected mortality on net amount at risk \$	809,633.15	
Actual mortality on net amount at risk...	541,364.87	
Gain from mortality.....	268,268.28	
Expected disbursements to annuitants.....	\$ 200.00	
Net actual annuity claims incurred.....	200.00	
Total gain during the year from surrender and lapsed policies	9,484.59	
Decrease in surplus on dividend account.....		220,850.80
Increase in special funds, and special reserve during the year		23,224.55
Net to loss account.....		2,125.34
Investment Exhibit		
Total losses from stocks and bonds.....		9,909.90
Loss from assets not admitted		511.15
Loss unaccounted for		1,607.21
Total gains and losses in surplus during the year		
Surplus December 31, 1912.....	\$ 1,726,660.68	
Surplus December 31, 1913.....	1,962,658.57	
Increase in surplus (enter to column to balance)		235,997.89
Totals	\$ 582,369.50	\$ 582,369.50

ANNUAL STATEMENT

For the year ending December 31, 1913, of

THE TRAVELERS INSURANCE COMPANY

Located at No. 700 Main Street, Hartford, Conn.

Incorporated June 17, 1863.

Commenced Business July 1, 1866.

Sylvester C. Dunham, President.

James L. Howard, Secretary.

Amount of ledger assets December 31, of previous year \$ 65,588,183.24

Extended at

\$ 65,588,183.24

Income

First year's premium on original policies less reinsurance	\$ 1,472,339.17	
Surrender values to pay first year's premiums.....	790.54	
Dividends applied to purchase paid-up additions and annuities	20,908.00	
Surrender values applied to purchase paid-up insurance and annuities	30,130.94	
Consideration for original annuities involving life contingencies	123,322.06	
Consideration for supplementary contracts involving life contingencies	12,500.00	
Total new premiums.....		\$ 1,659,991.61

Renewal premiums less reinsurance.....	\$ 7,691,672.78	
Dividends applied to pay renewal premium.....	34,670.63	
Surrender values applied to pay renewal premiums.....	1,405.07	
Renewal premiums for deferred annuities.....	1,139.76	
Total renewal premiums		\$ 7,728,888.24
Total premium income.....		\$ 9,388,879.83
Consideration for supplementary contracts not involving life contingencies.....		484,062.03
Interest on mortgage loans.....	\$ 1,381,008.21	
Interest on bonds and dividends on stocks.....	1,312,424.57	
Interest on premium notes, policy loans or liens.....	490,992.86	
Interest on deposits.....	4,656.79	
Discount on claims paid in advance.....	2,229.64	
Rents—including \$109,666.46 for company's occupancy of its own buildings.....	124,640.35	
Total interest and rents.....		3,324,952.42
Profit and loss:		
Miscellaneous from account previously charged off \$	56.69	
Agents' balances previously charged off.....	122.50	
Profit on sale or maturity of ledger assets.....		179.19
Increase in book value of ledger assets.....		681.00
Total income		\$ 13,171,635.08
Total		\$ 78,759,818.32

Disbursements

Death claims and additions.....	\$ 2,489,854.80	
Matured endowments and additions.....	1,114,771.80	
For total and permanent disability claims.....	2,586.94	
Total death claims and endowment.....		\$ 3,607,213.63
Annuities involving life contingencies.....		59,274.72
Surrender values paid in cash, or applied in liquidation of loans or notes.....		1,016,702.76
Surrender values applied to pay new and renewal premiums		2,195.61
Surrender values applied to purchase paid-up insurance and annuities		30,130.94
Dividends paid policyholders in cash, or applied in liquidation of loans or notes.....		773.47
Dividends applied to pay renewal premiums.....		34,670.63
Dividends applied to purchase paid-up additions and annuities		20,908.00
Total paid policyholders.....		\$ 4,765,860.10
Expense of investigation and settlement of policy claims, including legal expenses.....		9,280.82
Supplementary contracts not involving life contingencies		481,365.68
Interest or dividends to stockholders.....		1,780,000.00
Discount on premiums paid in advance.....		2,828.76
Commissions to agents.....		943,631.37
Commuted renewal commissions.....		10,316.10
Agency supervision and traveling expenses of supervisors		62,003.38
Branch office expenses.....		257,089.20

Medical examiners' fees and inspection of risks.....	119,008.60
Salaries and all other compensation of officers and home office employees.....	248,938.86
Rent—including company's occupancy of its own buildings.....	119,487.41
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	101,083.21
Legal expense.....	3,637.37
Furniture, fixtures and safes.....	36,985.44
Repairs and expenses (other than taxes) on real estate.....	117,783.25
Taxes on real estate.....	30,745.03
State taxes on premiums.....	121,528.32
Insurance department licenses and fees.....	11,540.56
All other licenses, fees and taxes.....	102,080.49
Other disbursements.....	82,803.56
Agents' balances charged off.....	79.29
Loss on maturity of ledger assets.....	137,930.54
Decrease in book value of ledger assets.....	180,907.54
Total disbursements.....	\$ 9,727,824.03
Balance.....	\$ 69,031,994.29

Ledger Assets

Home office real estate.....	\$ 2,025,000.00
Book value of real estate.....	215,050.00
Mortgage loans on real estate.....	27,651,330.85
Loans on company's policies assigned as collateral.....	10,052,748.10
Book value of bonds and stocks.....	28,778,028.83
Deposits in trust companies and banks on interest.....	300,830.51
Total ledger assets.....	\$ 69,031,994.29

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 579,855.27
Interest due and accrued on bonds.....	461,360.10
Net uncollected and deferred premiums, new business, \$105,727.27; renewals, \$1,073,456.84.....	1,179,184.11
Due from reinsurance companies (premium account).....	8,858.14
Gross assets.....	\$ 71,961,246.91

Deduct Assets Not Admitted

Overdue and accrued interest on bonds in default.....	\$ 44,375.00
Book value of ledger assets over market value, viz.: Bonds and stocks.....	1,514,935.03
Total.....	1,559,310.03
Admitted assets.....	\$ 69,701,936.88

Liabilities

Net present value of outstanding policies; Actuaries, 4 per cent; and American, 3½ per cent; computed by the company.....	\$ 61,701,575.00
Same for reversionary addition.....	145,511.00
Same for annuities.....	668,859.00
Total.....	\$ 62,515,945.00
Deduct net value of risks reinsured.....	1,210,163.00
Reserve to provide for health and accident benefits contained in life policies.....	56,907.00
Net reserve.....	\$ 61,362,689.00

Present value of supplementary contracts not involving life contingencies.....	4,080,291.00
Surrender policies claimable on policies cancelled.....	83,332.00
Death losses in process of adjustment.....	\$ 18,928.44
Death losses reported, no proofs received.....	193,092.95
Matured endowments due and unpaid.....	5,416.10
Death losses and other policy claims resisted.....	8,000.00

Total policy claims.....	225,437.40
Due and unpaid on supplementary contracts not involving life contingencies.....	750.00
Premiums paid in advance including surrender values so applied.....	63,370.60
Unearned interest and rent in advance.....	250,430.60
Commissions to agents due or calculated.....	5,559.78
Salaries, office expenses, bills and accounts due or accrued.....	46,801.00
Medical examiners' and legal fees due or accrued.....	10,988.00
State, county and municipal taxes due or accrued.....	280,187.00
Dividends or other profits due policyholders.....	5,530.39
Dividends declared or apportioned to annual dividend policies payable to policyholders during 1914.....	58,433.80
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1914.....	166.00
Amounts set apart, apportioned, provisionally ascertained, calculated or held awaiting apportionment upon deferred dividend policies.....	180,124.00
Reserve or surplus funds not otherwise included in liabilities:	
Additional for pro rata paid-up insurance values.....	\$ 5,000.00
Additional for deferred reversionary and miscellaneous annuity contracts.....	15,000.00
Special contingency reserve.....	100,000.00
	120,000.00

Other liabilities viz.:

Premiums paid in advance on risks which have not been accepted by the company.....	1,925.99
Unassigned funds (surplus).....	2,975,920.14
Total liabilities.....	\$ 69,701,936.88

Exhibit of Policies

All Business Paid For	No.	Amount
Policies in force, December 31, 1912.....	110,580	\$280,169,397.00
Policies issued, revived and increased during the year.....	19,859	60,958,755.00
Totals.....	130,439	\$387,169,147.00
Deduct policies which have ceased to be in force during the year:		
By death.....	985	\$ 2,606,689.00
By maturity.....	432	1,155,389.00
By expiry.....	424	1,110,753.00
By surrender.....	1,838	5,470,962.00
By lapse.....	8,882	10,670,020.00
Totals.....	7,571	\$ 21,103,763.00
Total policies in force at end of year 1913.....	122,868	316,065,384.00
Reinsured.....	964	11,567,743.00

Business in the State of Iowa During 1913

Paid for Basis	No.	Amount
Policies in force December 31, 1912.....	855	\$ 1,890,729.00
Policies issued during the year.....	210	424,700.00
Totals.....	1,065	\$ 2,315,429.00
Deduct policies ceased to be in force.....	80	149,475.00
Policies in force December 31, 1913.....	985	\$ 2,165,954.00
Losses and claims incurred during the year.....	11	\$ 25,029.66
Losses and claims settled during the year.....	11	25,029.66
Premiums received.....		\$ 57,332.66

Gain and Loss Exhibit

Insurance Exhibit

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 10.20 per cent of the gross premiums).....	\$ 930,594.44	
Insurance expenses incurred during the year.....	2,103,302.16	
Loss from loading.....		\$ 1,103,707.72
Interest earned during the year.....	\$ 3,360,953.49	
Investment expenses incurred during the year.....	275,973.52	
Net income from investments.....	\$ 3,084,979.97	
Interest required to maintain reserve.....	2,205,011.09	
Gain from interest.....	879,968.97	
Expected mortality on net amount at risk \$ 2,537,045.00		
Actual mortality on net amount at risk.....	1,514,891.70	
Gain from mortality.....	1,322,053.30	
Expected disbursements to annuitants.....	\$ 31,530.60	
Net actual annuity claims incurred.....	49,877.12	
Loss from annuities.....		18,347.12
Total gain during the year from surrender and lapsed policies.....	324,020.84	
Dividends paid stockholders.....		1,780,000.00
Decrease in surplus on dividend account.....		84,084.42
Increase in special funds, and special reserve during the year.....		6,373.00
Net to profit account.....	99.90	

Investment Exhibit

Total gains from real estate.....	500.00
Total losses from real estate.....	104,086.69
Total gains from stocks and bonds.....	5,941.00
Total losses from stocks and bonds.....	1,347,389.33
Loss from assets not admitted.....	7,500.00
Net loss on account of total and permanent disability benefits or additional death benefits included in life policies.....	59,493.94

Gain from all other sources:	
Commuting supplementary contracts.....	6,191.94
Discounting endowments.....	27,213.60
Loss unaccounted for.....	1,067.09

Total gains and losses in surplus during the year \$ 2,566,595.55	\$ 4,602,109.31
Surplus December 31, 1912.....	\$ 5,011,433.90*
Surplus December 31, 1913.....	2,975,920.14*

Decrease in surplus (enter to column to balance).....	2,035,513.76
Totals.....	\$ 4,602,109.31 \$ 4,602,109.31

*Stocks and bonds at market values.

ANNUAL STATEMENT

For the year ending December 31, 1913, of

THE UNION CENTRAL LIFE INSURANCE COMPANY

Located at Nos. 1-7 West Fourth Street.

Incorporated 1867.

Commenced Business 1867.

Jesse R. Clarke, President.

George Williams, Secretary.

Capital Stock

Capital stock paid up in cash.....	\$ 500,000.00
Amount of ledger assets December 31, of previous year \$ 59,543,331.68	
Extended at.....	\$ 80,543,331.68

Income

First year's premium on original policies less reinsur- ance.....	\$ 1,666,167.23
Surrender values to pay first year's premiums.....	1,006.80
Dividends applied to purchase paid-up additions and annuities.....	385,900.83
Surrender values applied to purchase paid-up insurance and annuities.....	31,747.00
Consideration for original annuities involving life con- tingencies.....	21,402.16
Total new premiums.....	\$ 2,107,190.68
Renewal premiums less reinsurance.....	\$ 8,082,134.73
Dividends applied to pay renewal premium.....	1,574,005.61
Surrender values applied to pay renewal premiums.....	110,225.80
Total renewal premiums.....	10,667,326.14
Total premium income.....	\$ 12,774,516.82

Consideration for supplementary contracts not involving life contingencies.....	71,440.81
Dividends left with the company to accumulate at interest.....	992.76
Interest on mortgage loans.....	\$ 4,525,426.80
Interest on bonds and dividends on stocks.....	500.00
Interest on premium notes, policy loans or liens.....	947,804.75
Interest on deposits.....	20,357.29
Interest on other debts due the company.....	2,135.86
Discount on claims paid in advance.....	1,476.62
Rents—including \$44,768.36 for company's occupancy of its own buildings.....	102,064.74
Total interest and rents.....	5,590,777.06
From other sources, viz.:	
Gross profit from compromise and adjustment of mortgage loans.....	50,816.41
Proceeds of policies left with company to accumulate at interest.....	17,268.76
Profit on sale or maturity of ledger assets.....	14,725.16
Total income.....	\$ 18,529,537.78
Total.....	\$108,072,869.46

Disbursements

Death claims and additions.....	\$ 2,516,127.60
Matured endowments and additions.....	2,368,939.92
Total death claims and endowment.....	\$ 4,885,067.52
Annuities involving life contingencies.....	23,333.25
Premium notes and liens voided by lapse, less \$19,633.89 restorations.....	91,719.00
Surrender values paid in cash, or applied in liquidation of loans or notes.....	1,848,240.73
Surrender values applied to pay new and renewal premiums.....	112,132.66
Surrender values applied to purchase paid-up insurance and annuities.....	31,747.60
Dividends paid policyholders in cash, or applied in liquidation of loans or notes.....	214,215.34
Dividends applied to pay renewal premiums.....	1,574,965.61
Dividends applied to purchase paid-up additions and annuities.....	385,906.83
Left with the company to accumulate at interest.....	992.76
Total paid policyholders.....	\$ 9,168,321.30
Expense of investigation and settlement of policy claims, including legal expenses.....	2,922.26
Supplementary contracts not involving life contingencies.....	84,357.92
Dividends with interest held on deposit surrendered during the year.....	649.15
Interest on dividends to stockholders.....	50,000.00
Commissions to agents.....	1,380,489.39
Commuted renewal commissions.....	40,170.00
Agency supervision and traveling expenses of supervisors.....	57,409.44
Branch office expenses.....	55,637.30
Medical examiners' fees and inspection of risks.....	89,428.47
Salaries and all other compensation of officers and home office employees.....	438,023.09

Rent—including company's occupancy of its own buildings.....	78,633.80
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	111,686.53
Legal expense.....	24,771.62
Furniture, fixtures and safes.....	17,576.45
Repairs and expenses (other than taxes) on real estate.....	7,213.85
Taxes on real estate.....	27,481.09
State taxes on premiums.....	169,525.50
Insurance department licenses and fees.....	48,236.28
All other licenses, fees and taxes.....	16,566.09
Other disbursements.....	402,722.80
Agents' balances charged off.....	198,592.70
Loss on maturity of ledger assets.....	2,889.11
Total disbursements.....	\$ 12,453,353.73
Balance.....	\$ 95,619,515.73

Ledger Assets

Book value of real estate.....	\$ 3,497,840.63
Mortgage loans on real estate.....	73,743,611.75
Loans on company's policies assigned as collateral.....	15,451,672.91
Premium notes on policies in force.....	2,080,635.20
Book value of bonds and stocks.....	25,000.00
Cash in office.....	16,502.44
Deposits in trust companies and banks not on interest.....	9,106.75
Deposits in trust companies and banks on interest.....	705,146.05
Total ledger assets.....	\$ 95,619,515.73

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 2,740,868.95
Interest due and accrued on bonds.....	125.00
Interest due and accrued on premium notes, loans or liens.....	600,221.50
Rents due and accrued on company's property.....	1,025.25
Due from companies for losses or claims on policies reinsured.....	3,042,240.70
Net uncollected and deferred premiums, new business, \$16,001.63; renewals, \$539,030.12.....	7,500.00
Gross assets.....	555,031.75
	\$ 99,624,238.18

Deduct Assets Not Admitted

Premium notes or loans on policies and net premiums in excess of value of their policies.....	\$ 1,155.19
Book value of ledger assets over market value, viz.:	
Book value of real estate over market value.....	421,243.62
Book value of bonds over market value.....	500.00
	422,598.81
Admitted assets.....	\$ 99,100,689.37

Liabilities

Net present value of outstanding policies; Actuaries, 4 per cent; and American, 3½ per cent; computed by the company	\$ 77,417,954.00
Same for reversionary addition	2,222,323.00
Same for annuities, Actuaries 4 per cent, and McClintock's 3 per cent	232,221.00
Total	\$ 79,872,498.00
Deduct net value of risks reinsured	516,994.00
Net reserve	\$ 79,355,504.00
Present value of supplementary contracts not involving life contingencies	941,190.00
Death losses in process of adjustment	\$ 24,239.54
Death losses reported no proof received	101,378.60
Reserve for death losses incurred but unreported	75,000.00
Matured endowments due and unpaid	9,191.00
Death losses and other policy claims resisted	5,000.00
Total policy claims	214,839.14
Dividends left with the company to accumulate at interest	1,308.77
Premiums paid in advance including surrender values so applied	99,702.80
Unearned interest and rent in advance	68,458.58
Commissions due agents on premium notes, when paid	285,803.07
Cost of collection on uncollected and deferred premiums in excess of loading	4,935.38
Salaries, office expenses, bills and accounts due or accrued	5,840.17
Medical examiners' and legal fees due or accrued	8,942.00
State, county and municipal taxes due or accrued	214,840.59
Dividends or other profits due policyholders	158,503.91
Dividends declared or apportioned to annual dividend policies payable to policyholders during 1914	2,347,845.79
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1914	1,068,847.00
Amounts set apart, apportioned, provisionally ascertained, calculated or held awaiting apportionment upon deferred dividend policies	9,511,410.00
Reserve or surplus funds not otherwise included in liabilities:	
Deposits for abstracts temporarily loaned	\$ 2,755.00
Interest received on loans contracted for during 1914	11,028.40
Principal payments received on losses for 1914	509.00
Commissions received by company on loans contracted for 1914	1,928.50
	16,811.90
Other liabilities, viz.:	
Due upon individual accounts	\$ 10,470.54
Proceeds of policies left with company to accumulate at interest and accrued interest thereon	17,413.68
Surplus interest accrued in excess of contract rates allowed in connection with Items No. 9, No. 21, and No. 42	619.41
Surplus derived from non-participating policies	1,520,508.96
Paid up capital	1,549,012.59
Unassigned funds (surplus) derived from participating policies	500,000.00
	2,716,886.08
Total liabilities	\$ 99,100,689.37

Premium Note Account

On hand December 31, 1912	\$ 9,198,762.37
Received during the year on new policies	1,154,944.83
Received during the year on old policies	4,315,834.92
Restored by revival of policies	19,933.89
	\$ 7,689,475.91
Deductions during the year as follows:	
Used in payment of losses and claims	\$ 16,517.77
Used in purchase of surrendered policies	27,636.46
Voided by lapse	111,652.98
Used in payment of dividends to policyholders	108.64
Redeemed by maker in cash	5,452,024.86
Total reduction of premium note account	5,608,810.71
Balance note assets at end of year 1913	\$ 2,080,665.20

Exhibit of Policies

All Business Paid For	No.	Amount
Policies in force December 31, 1912	172,372	\$347,937,204.00
Policies issued, revived and increased during the year	21,158	51,118,672.00
Totals	193,530	\$399,057,776.00
Deduct policies which have ceased to be in force during the year:		
By death	1,274	\$ 2,578,214.00
By maturity	1,408	2,192,839.00
By expiry	1,291	2,493,625.00
By surrender	2,595	7,130,431.00
By lapse	3,931	8,393,700.00
By decrease		905,222.00
Totals	10,902	\$ 23,705,031.00
Total policies in force at end of year 1913	182,628	\$375,352,745.00
Reinsured	450	\$ 6,304,544.00

Business in the State of Iowa During 1913

All Business Written	No.	Amount
Policies in force December 31, 1912	3,552	\$ 5,510,520.00
Policies issued during the year	661	1,239,672.00
Totals	4,213	\$ 6,750,198.00
Deduct policies ceased to be in force	197	349,813.00
Policies in force December 31, 1913	4,056	\$ 6,400,385.00
Losses and claims unpaid December 31, 1912	1	\$ 1,400.00
Losses and claims incurred during the year	14	27,143.00
Totals	15	\$ 28,543.00
Losses and claims settled during the year	14	25,431.00
Losses and claims unpaid December 31, 1913	1	3,109.00
Premiums received		\$ 166,139.43

NOTE.—The above represents the gross amount of premiums actually received, taking into account the fact that certain profit sharing policies pay a reduced premium after the first or second year.

Gain and Loss Exhibit

Insurance Exhibit		Gain	Loss
		in Surplus	in Surplus
Loading on actual premiums of the year (averaging 20.50 per cent of the gross premiums)	\$ 2,621,100.00		
Insurance expenses incurred during the year	2,551,378.00		
Gain from loading	\$	69,722.00	
Interest earned during the year	\$ 5,814,846.52		
Investment expenses incurred during the year	407,687.19		
Net income from investments	\$ 5,407,159.33		
Interest required to maintain reserve	2,905,979.04		
Gain from interest		2,501,180.29	
Expected mortality on net amount at risk	\$ 3,492,276.00		
Actual mortality on net amount at risk	1,770,310.00		
Gain from mortality		1,721,966.00	
Expected disbursements to annuitants	\$ 11,850.00		
Net actual annuity claims incurred	20,491.25		
Loss from annuities			\$ 5,635.25
Total gain during the year from surrender and lapsed policies		116,213.05	
Dividends paid stockholders			50,000.00
Decrease in surplus on dividend account			3,324,600.05
Increase in special funds and special reserve during the year			271,567.12
Net to loss account			198,592.70
Investment Exhibit			
Total gains from real estate		14,725.16	
Total losses from real estate			247,478.02
Total losses from stocks and bonds			\$28.13
Loss from assets not admitted			1,155.19
Net gains from compromise and adjustment of mortgage loans		47,233.61	
Total gains for losses in surplus during the year	\$ 4,471,140.20	\$ 4,102,856.46	
Surplus December 31, 1912	\$ 2,348,002.94		
Surplus December 31, 1913	2,710,886.68		
Increase in surplus (enter to column to balance)			368,283.74
Totals	\$ 4,471,140.20	\$ 4,471,140.20	

ANNUAL STATEMENT

For the year ending December 31, 1913, of the

UNION MUTUAL LIFE INSURANCE COMPANY

Located at No. 396 Congress Street, Portland, Me.
 Incorporated July 17, 1848. Commenced Business, October 1, 1849.
 Fred E. Richards, President. J. Frank Long, Secretary.
 Amount of ledger assets December 31, of previous year \$ 18,261,583.23
 Extended at

\$ 18,261,583.23

Income

First year's premium on original policies less reinsurance	\$ 217,725.72
Dividends applied to purchase paid-up additions and annuities	61,447.37
Surrender values applied to purchase paid-up insurance and annuities	37,818.32
Consideration for original annuities involving life contingencies	2,600.00
Total new premiums	\$ 328,591.30
Renewal premiums less reinsurance	1,950,194.67
Dividends applied to pay renewal premium	91,723.15
Surrender values applied to pay renewal premiums	5,941.29
Total renewal premiums	2,050,859.11
Total premium income	\$ 2,379,450.41
Consideration for supplementary contracts not involving life contingencies	51,182.18
Dividends left with the company to accumulate at interest	3,540.57
Interest on mortgage loans	\$ 73,378.94
Interest on collateral loans	39,292.15
Interest on bonds and dividends on stocks	542,854.52
Interest on premium notes, policy loans or liens	112,731.36
Interest on deposits	11,331.53
Interest on other debts due the company	8,966.67
Discount on claims paid in advance	188.00
Rents—including \$10,300.00 for company's occupancy of its own buildings	46,177.83
Total interest and rents	832,921.03
From other sources, viz.:	
Profit and loss, miscellaneous	1,864.71
Profit on sale or maturity of ledger assets	48,201.01
Total income	\$ 3,307,516.63
Total	\$ 21,569,094.16

Disbursements

Death claims and additions	\$ 780,141.34
Matured endowments and additions	273,895.14
Total death claims and endowment	\$ 1,054,036.48
Annuities involving life contingencies	2,048.01
Premium notes and liens voided by lapse, less \$20,009.05 restorations	174,352.17
Surrender values paid in cash, or applied in liquidation of loans or notes	478,069.02
Surrender values applied to pay new and renewal premiums	5,941.29
Surrender values applied to purchase paid-up insurance and annuities	37,818.32
Dividends paid policyholders in cash, or applied in liquidation of loans or notes	187,107.68
Dividends applied to pay renewal premiums	91,723.15
Dividends applied to purchase paid-up additions and annuities	61,147.09
Left with the company to accumulate at interest	3,540.57
Total paid policyholders	\$ 2,105,443.67

Expense of investigation and settlement of policy claims, including legal expenses.....	1,674.05
Supplementary contracts not involving life contingencies.....	9,242.02
Dividends with interest, held on deposit surrendered during the year.....	690.06
Commissions to agents.....	220,364.90
Compensation of managers and agents not paid by commission on new business.....	257.76
Agency supervision and traveling expenses of supervisors.....	18,225.17
Branch office expenses.....	53,082.32
Medical examiners' fees and inspection of risks.....	15,180.50
Salaries and all other compensation of officers and home office employees.....	102,715.27
Rent—including company's occupancy of its own buildings.....	26,776.04
Advertising, printing, stationery, postage, telegraph, telephone, express and exchange.....	17,940.09
Legal expense.....	6,293.88
Furniture, fixtures and safes.....	2,525.43
Repairs and expenses (other than taxes) on real estate.....	20,703.03
Taxes on real estate.....	12,336.10
State taxes on premiums.....	42,904.84
Insurance department licenses and fees.....	3,733.72
All other licenses, fees and taxes.....	5,804.12
Other disbursements.....	4,940.78
Loss on maturity of ledger assets.....	33,231.22
Decrease in book value of ledger assets.....	22,752.85
Total disbursements	\$ 2,727,690.41
Balance	\$ 18,841,403.75

Ledger Assets

Book value of real estate.....	\$ 958,653.08
Mortgage loans on real estate.....	1,499,323.80
Loans secured by collaterals.....	834,577.00
Loans on company's policies assigned as collateral.....	2,384,100.71
Premium notes on policies in force.....	98,861.64
Book value of bonds and stocks.....	12,895,801.42
Cash in office.....	376.42
Deposits in trust companies and banks not on interest.....	73,413.05
Deposits in trust companies and banks on interest.....	595,868.50
Bills receivable.....	102.00
Agents' balances.....	265.53
Total ledger assets	\$ 18,841,403.75

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 24,579.43
Interest due and accrued on bonds.....	108,445.27
Interest due and accrued on collateral loans.....	3,375.34
Interest due and accrued on premium notes, loans or liens.....	49,775.40
Rents due and accrued on company's property.....	4,179.22
Market value of real estate over book value.....	250,354.66
*Net uncollected and deferred premiums, new business, \$16,414.00; renewals, \$243,939.88.....	265,345.78
Gross assets	\$ 19,357,104.19

Deduct Assets Not Admitted

Agents' debit balances.....	\$ 329.85
Bills receivable.....	102.00
Premium notes or loans on policies and net premiums in excess of value of their policies.....	631.00
Book value of ledger assets over market value.....	1,182,314.15
Total	1,206,391.67
Admitted assets	\$ 18,150,712.52

Liabilities

Net present value of outstanding policies; Actuaries, 4 per cent; and American, 3½ per cent; American 3 per cent; computed by the company insurance department.....	\$ 16,722,584.00
Same for reversionary addition.....	303,998.00
Same for annuities.....	20,551.00
Total	\$ 17,167,133.00
Deduct net value of risks reinsured.....	10,731.00
Net reserve	\$ 17,096,402.00
Present value of supplementary contracts not involving life contingencies.....	100,360.00
Death losses in process of adjustment.....	\$ 26,156.79
Death losses reported, no proofs received.....	55,928.52
Matured endowments due and unpaid.....	9,102.85
Death losses and other policy claims resisted.....	14,535.00
Total policy claims	105,723.16
Dividends left with the company to accumulate at interest.....	8,065.73
Premiums paid in advance including surrender values so applied.....	1,028.08
Unearned interest and rent in advance.....	13,213.55
Commissions due agents on premium notes, when paid.....	3,700.00
Commissions to agents due or calculated.....	1,500.00
Cost of collection on uncollected and deferred premiums in excess of loading.....	4,700.00
Salaries, office expenses, bills and accounts due or accrued.....	5,000.00
Medical examiners' and legal fees due or accrued.....	5,300.00
State, county and municipal taxes due or accrued.....	47,000.00
Dividends or other profits due policyholders.....	24,233.43
Unassigned funds (surplus).....	734,477.57
Total liabilities	\$ 18,150,712.52

Premium Note Account

On hand December 31, 1912.....	\$ 102,210.10
Received during the year on old policies.....	192,233.59
Restored by revival of policies.....	2,404.44
Total	\$ 296,848.13
Deductions during the year as follows:	
Used in payment of losses and claims.....	\$ 3,159.73
Used in purchase of surrendered policies.....	713.04
Voided by lapse.....	14,177.44
Used in payment of dividends to policyholders.....	1,480.00
Redeemed by maker in cash.....	178,455.68
Total reduction of premium note account	197,985.49
Balance note assets at end of year 1913	\$ 98,862.64

Exhibit of Policies

All Business Written	No.	Amount
Policies in force December 31, 1912	43,620	\$ 63,491,852.00
Policies issued, revived and increased during the year	3,703	7,108,459.00
Totals	47,329	\$ 70,600,312.00
Deduct policies which have ceased to be in force during the year:		
By death	426	\$ 746,007.00
By maturity	213	292,025.00
By expiry	713	1,038,943.00
By surrender	811	1,231,577.00
By lapse	1,262	2,008,483.00
By decrease	58	183,791.00
Totals	3,483	\$ 5,541,356.00
Total policies in force at end of year 1913	43,846	\$ 65,058,956.00
Reinsured	5	\$ 110,050.50

Business in the State of Iowa During 1913

All Business Written	No.	Amount
Policies in force December 31, 1912	198	\$ 310,395.76
Policies issued during the year		274.14
Totals	198	\$ 310,669.90
Deduct policies ceased to be in force	13	21,429.04
Policies in force December 31, 1913	185	\$ 289,240.86
Losses and claims incurred during the year	5	\$ 9,951.19
Totals	5	\$ 9,951.19
Losses and claims settled during the year	4	7,951.19
Losses and claims unpaid December 31, 1913	1	\$ 2,000.00
Premiums received		\$ 10,461.32

Gain and Loss Exhibit

Insurance Exhibit

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 20.95 per cent of the gross premiums)	\$ 496,850.43	
Insurance expenses incurred during the year	502,347.20	
Loss from loading		\$ 5,496.77
Interest earned during the year	\$ 845,191.39	
Investment expenses incurred during the year	55,813.35	
Net income from investments	\$ 789,378.04	
Interest required to maintain reserve	604,288.00	
Gain from interest	\$ 185,090.04	

Expected mortality on net amount at risk \$ 642,168.00
Actual mortality on net amount at risk 430,531.25

Gain from mortality 211,636.75
Expected disbursements to annuitants \$ 1,145.58
Net actual annuity claims incurred 2,571.01

Loss from annuities 1,405.43
Total gain during the year from surrender and lapsed
policies 37,386.87
Decrease in surplus on dividend account 357,938.06
Net to gain account 846.52

Investment Exhibit

Total gains from stocks and bonds 48,201.91
Total losses from stocks and bonds 948,778.06
Loss from assets not admitted 7,839.47
Balance unaccounted for 433.30

Total gains and losses in surplus during the year \$ 483,595.30 \$ 1,321,459.59
Surplus December 31, 1912 \$ 1,572,341.77
Surplus December 31, 1913 734,477.57

Decrease in surplus (enter to column to
balance 837,864.20
Totals \$ 1,321,459.59 \$ 1,321,459.59

ANNUAL STATEMENT

For the year ending December 31, 1913, of

THE UNITED STATES LIFE INSURANCE COMPANY

Located at Nos. 273, 275 and 277 Broadway, New York, N. Y.
Incorporated February 1850, Commenced Business March 1850.
John P. Munn, M. D., President. A. Wheelwright, Secretary.

Capital Stock

Capital stock paid up in cash \$ 264,000.00
Amount of ledger assets December 31, of previous year \$ 8,050,489.21
Extended at \$ 8,050,489.21

Income

First year's premium on original policies less reinsur-
ance \$ 53,612.00
Surrender values to pay first year's premiums 538.80
Dividends applied to purchase paid-up additions and
annuities 5,145.74
Surrender values applied to purchase paid-up insur-
ance and annuities 47,355.50
Total new premiums \$ 106,652.04

Renewal premiums less reinsurance	\$ 685,598.50
Dividends applied to pay renewal premiums	6,313.21
Surrender values applied to pay renewal premiums	301.00
Total renewal premiums	\$ 692,212.71
Total premium income	\$ 798,865.35
Interest on mortgage loans	\$ 139,162.43
Interest on bonds and dividends on stocks	143,205.31
Interest on premium notes, policy loans or liens	83,095.16
Interest on deposits	909.28
Interest on other debts due the company	10.13
Rents—including company's occupancy of its own buildings	24,505.83
Total interest and rents	390,888.14
From other sources, viz.:	
Dividend per cent check collected by bank that failed before making return	1.05
Increase in book value of ledger assets	1,097.21
Total income	\$ 1,191,451.75
Total	\$ 9,250,940.96

Disbursements

Death claims and additions	\$ 458,319.39
Matured endowments and additions	150,564.00
Total death claims and endowments	\$ 608,883.39
Annuities involving life contingencies	15,630.97
Premium notes and liens voided by lapse, less \$1,203.93 restorations	32,942.41
Surrender values paid in cash, or applied in liquidation of loans or notes	301,538.01
Surrender values applied to pay new and renewal premiums	839.80
Surrender values applied to purchase paid-up insurance and annuities	47,355.59
Dividends paid policyholders in cash, or applied in liquidation of loans or notes	63,237.37
Dividends applied to pay renewal premiums	6,313.21
Dividends applied to purchase paid-up additions and annuities	5,145.74
Total paid policyholders	\$ 1,081,886.38
Expense of investigation and settlement of policy claims, including legal expenses	944.59
Supplementary contracts not involving life contingencies	5,405.63
Dividends to stockholders	18,486.00
Commissions to agents	51,781.18
Agency supervision and traveling expenses of supervisors	27,141.91
Branch office expenses	13,731.32
Medical examiners' fees and inspection of risks	4,934.07
Salaries and all other compensation of officers and home office employees	76,835.99
Rent—including company's occupancy of its own buildings	24,505.83
Advertising, printing stationery, postage, telegraph, telephone, express and exchange	19,448.30
Legal expense	3,119.50
Furniture, fixtures and safes	288.06
Repairs and expenses (other than taxes) on real estate	14,158.45

Taxes on real estate	5,970.00
State taxes on premiums	9,368.79
Insurance department licenses and fees	1,436.81
All other licenses, fees and taxes	1,001.39
Other disbursements	7,651.49
Agents' balances charged off	172.46
Loss on maturity of ledger assets	3,456.23
Decrease in book value of ledger assets	1,629.76
Total disbursements	\$ 1,372,143.23
Balance	\$ 7,878,797.73

Ledger Assets

Book value of real estate	\$ 333,579.55
Mortgage loans on real estate	2,925,700.00
Loans on company's policies assigned as collateral	1,328,031.80
Premium notes on policies in force	53,355.00
Book value of bonds and stocks	3,090,715.44
Cash in office	909.62
Deposits in trust companies and banks not on interest	11,394.62
Deposits in trust companies and banks on interest	133,631.38
Agents' balances	1,360.32
Total ledger assets	\$ 7,878,797.73

Non-Ledger Assets

Interest due and accrued on mortgages	\$ 41,891.51
Interest due and accrued on bonds	39,028.42
Interest due and accrued on premium notes, loans or liens	18,688.37
Interest due and accrued on other assets	128.86
Rents due and accrued on company's property	84.50
	99,821.67
Market value of real estate over book value	21,420.45
Net uncollected and deferred premiums, new business	49,214.69
Gross assets	\$ 8,049,254.54

Deduct Assets Not Admitted

Agents' debit balances	\$ 1,360.32
Premium notes or loans on policies and net premiums in excess of value of their policies	1,653.96
Book value of ledger assets over marked value	25,682.70
	28,696.98
Total	\$ 8,020,557.56

Liabilities

Net present value of outstanding policies; Actuaries, 4 per cent; and American, 3½ per cent; American 3 per cent; computed by the New York Insurance Department	\$ 7,182,061.00
Same for reversionary addition	44,420.00
Same for annuities	138,842.00
Total	\$ 7,365,323.00
Deduct net value of risks reinsured	68,660.00
Net reserve	\$ 7,296,663.00
Present value of supplementary contracts not involving life contingencies	82,621.00
Surrender policies claimable on policies cancelled	3,700.64
Death losses in process of adjustment	\$ 10,583.33
Death losses reported, no proofs received	13,995.00

Reserve of net death losses incurred but unreported..	2,091.00
Matured endowments due and unpaid.....	16,570.00
Policy claims resisted by the company.....	464.56
Annuity claims, involving life contingencies, due and unpaid	1,091.88

Total policy claims	44,795.77
Premiums paid in advance including surrender values so applied	1,213.36
Unearned interest and rent in advance.....	28,786.23
Commissions to agents on premium notes, when paid	4,958.30
Commissions to agents due or calculated.....	1,250.72
Salaries, office expenses, bills and accounts due or accrued	750.00
Medical examiners' and legal fees due or accrued.....	2,142.00
State, county and municipal taxes due or accrued....	9,000.00
Dividends or other profits due policyholders.....	7,319.19
Dividends declared or apportioned to annual dividend policies payable to policyholders during 1914.....	25.32
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1914	9,420.00
Amounts set apart, apportioned, provisionally ascertained, calculated or held awaiting apportionment upon deferred dividend policies.....	57,739.00
Paid up capital	264,000.00
Unassigned funds (surplus)	204,764.03
Total liabilities	\$ 8,020,557.56

Premium Note Account

On hand December 31, 1912.....	\$ 1,387,903.45
Received during the year on new policies.....	14,674.00
Received during the year on old policies.....	580,264.68
Restored by revival of policies.....	1,936.93
Total	\$ 1,990,779.06
Deductions during the year as follows:	
Used in payment of losses and claims.....	\$ 74,637.27
Used in purchase of surrendered policies.....	103,207.80
Voided by lapse	39,368.34
Used in payment of dividends to policyholders.....	636.46
Redeemed by maker in cash.....	391,522.39
Total reduction of premium note account.....	609,392.26
Balance note assets at end of year 1913.....	\$ 1,381,386.80

Exhibit of Policies

All Business Written	No.	Amount
Policies in force December 31, 1912.....	15,198	\$ 27,286,956.00
Policies issued during the year.....	1,279	2,302,780.00
Totals	16,477	\$ 29,589,736.00
Deduct policies which have ceased to be in force during the year:		
By death	225	\$ 4,395.79
By maturity	87	1,055.93
By expiry	171	2,506.83
By surrender	360	6,799.92
By lapse	577	10,082.68
By decrease		1,583.70
Not taken	169	3,035.00
Totals	1,589	\$ 2,999,990.00
Total policies in force at end of year 1913.....	14,888	\$ 26,589,746.00
Reinsured	57	\$ 522,008.00

Business in the State of Iowa During 1913

All Business Written	No.	Amount
Policies in force December 31, 1912.....	198	\$ 350,607.00
Policies issued during the year.....	33	76,500.00
Totals	231	\$ 427,107.00
Deduct policies ceased to be in force.....	26	56,280.00
Policies in force December 31, 1913.....	205	\$ 370,827.00
Losses and claims incurred during the year.....	1	\$ 280.00
Losses and claims settled during the year.....	1	280.00
Premiums received		\$ 9,266.15

Gain and Loss Exhibit

Insurance Exhibit

	Gain in Surplus	Loss in Surplus
Loading on actual premiums of the year (averaging 18.54 per cent of the gross premiums)	\$ 147,009.22	
Insurance expenses incurred during the year	212,430.88	
Loss from loading		\$ 65,421.66
Interest earned during the year.....	\$ 401,363.88	
Investment expenses incurred during the year	41,390.37	
Net income from investments.....	\$ 359,973.51	
Interest required to maintain reserve, Stablers formula	287,324.06	
Gain from interest	\$ 72,649.51	
Expected mortality on net amount at risk	\$ 326,988.00	
Actual mortality on net amount at risk.....	231,467.39	
Gain from mortality		95,520.61
Expected disbursements to annuitants.....	\$ 10,809.71	
Net actual annuity claims incurred.....	16,083.85	
Loss from annuities		5,184.14
Total gain during the year from surrender and lapsed policies	21,917.82	
Dividends paid stockholders		18,480.00
Decrease in surplus on Dividend account.....		76,475.05
Net to loss account		171.41

Investment Exhibit

Total gains from real estate.....	16,588.60	
Total gains from stocks and bonds.....	140,680.58	
Total losses from stocks and bonds.....		3,456.23
Gain from assets not admitted	111.17	
Decrease in claims other than death claims.....	8,845.20	
Decrease in Item 41, page 5.....	9,240.00	
Loss unaccounted for		13,093.30
Total gains and losses in surplus during the year \$	365,562.58	\$ 182,282.78
Surplus December 31, 1912.....	\$ 21,484.23	
Surplus December 31, 1913.....	204,764.03	
Increase in Surplus (enter to column to balance)		183,279.80
Totals	\$ 365,562.58	\$ 365,562.58

IOWA INSURANCE REPORT

TABLE

Showing Business Done in Iowa During the Year 1913.

Name	Location of Company	Number of Policies			
		In force December 31, 1912	Written during 1913	Terminating during 1913	In force December 31, 1913
IOWA COMPANIES.					
American Life Insurance Co.	Des Moines	4,822	750	570	5,002
Bankers Life Company	Des Moines	32,027	2,200	5,081	21,066
Cedar Rapids Life Ins. Co.	Cedar Rapids	2,023	784	302	2,505
Central Life Assur. Soc. of U. S.	Des Moines	5,861	2,369	1,280	6,951
Equitable Life Ins. Co. of Iowa	Des Moines	15,571	2,612	974	17,209
German American Life Ins. Co.	Davenport	942	27	95	1,154
Guaranty Life Ins. Co.	Davenport	2,824	743	373	3,194
Iowa Life Insurance Co.	Waterloo	1,476	439	290	1,625
Provident Life Insurance Co.	Des Moines	5,068	321	231	5,572
Register Life Insurance Co.	Davenport	5,068	738	334	5,572
Royal Union Mut. Life Ins. Co.	Des Moines	6,061	1,768	972	7,109
Standard Life Insurance Co.	Des Moines	2,032	689	320	2,348
Western Mutual Life Ins. Co.	Des Moines	1,040	185	372	853
Totals Iowa Companies.		50,630	14,492	10,372	84,950

OTHER THAN IOWA COMPANIES.

Aetna Life Insurance Co.	Hartford, Conn.	4,878	565	573	4,920
American Bankers Insurance Co.	Chicago, Ill.	1,655	304	111	1,848
Bankers Life Insurance Co.	Omaha, Neb.	617	611	1,068	1,068
Bankers Reserve Life Co.	Ottawa, Ill.	62	17	25	54
Central Life Insurance Co.	Omaha, Neb.	64	37	36	65
Commonwealth Life Ins. Co.	Hartford, Conn.	3,391	1,168	442	4,117
Connecticut Mutual Life Ins. Co.	Chicago, Ill.	1	67	18	50
Continental Assurance Co.	New York, N. Y.	6,222	1,622	471	6,875
Equitable Life Assur. Soc. of U. S.	Philadelphia, Pa.	840	66	48	858
Fidelity Mutual Life Ins. Co.	New York, N. Y.	993	83	39	1,067
Germania Life Ins. Co.	Philadelphia, Pa.	11	1	1	1
Gilard Life Insurance Co.	New York, N. Y.	323	18	47	304
Home Life Insurance Co.	St. Louis, Mo.	14	49	47	16
International Life Ins. Co.	Kansas City, Mo.	156	665	45	776
Kansas City Life Ins. Co.	Springfield, Mass.	914	122	70	966
Massachusetts Mut. Life Ins. Co.	New York, N. Y.	5,377	1,714	666	6,415
Metropolitan Life Ins. Co. (Ord.)	New York, N. Y.	18,729	19,841	8,640	30,210
Metropolitan Life Ins. Co. (Ind.)	Detroit, Mich.	2,008	463	244	2,627
Michigan Mut. Life Ins. Co.	St. Louis, Mo.	77	772	160	689
Missouri State Life Ins. Co.	Newark, N. J.	4,786	622	229	5,179
Mutual Benefit Life Ins. Co.	New York, N. Y.	15,336	1,016	1,084	14,170
Mutual Life Insurance Co.	New York, N. Y.	1,336	815	775	5,564
National Life Ins. Co. of U. S. A.	Montpelier, Vt.	1,408	364	82	1,590
National Life Insurance Co.	Boston, Mass.	220	281	46	433
New England Mutual Life Ins. Co.	Spokane, Wash.	69	1	1	68
New World Life Ins. Co.	New York, N. Y.	18,883	1,314	853	19,291
New York Life Insurance Co.	Chicago, Ill.	626	731	162	1,195
North American Life Insurance Co.	Milwaukee, Wis.	29,632	3,709	1,405	29,632
Northwestern Mutual Life Ins. Co.	Minneapolis, Minn.	1,128	221	179	1,170
Northwestern Nat. Life Ins. Co.					

Compiled from Companies' Annual Statements

NO. 1

In Force December 31, 1912	Amount of Insurance			Total premiums received	Losses incurred	Losses paid	Percentage of losses incurred to premiums received
	Written during 1912	Terminating during 1912	In force December 31, 1912				
\$ 7,119,881.00	\$1,225,100.67	\$ 766,338.67	\$ 7,582,643.00	\$ 247,869.63	\$ 29,083.67	\$ 29,083.67	11.7
66,221,000.00	7,629,500.00	10,238,500.00	63,574,000.00	818,392.50	562,000.00	531,000.00	61.1
3,904,245.00	1,186,910.00	439,000.00	5,122,155.00	113,866.65	12,038.32	13,063.32	11.0
8,404,902.00	3,414,593.50	1,771,671.00	10,048,225.50	319,751.40	39,000.00	57,700.00	12.5
22,793,562.00	4,622,367.00	1,591,856.00	25,821,670.00	717,575.42	89,450.12	1,181.26	13.8
1,434,687.00	431,651.00	159,486.00	1,652,252.00	54,796.80	11,000.00	11,000.00	50.0
2,865,019.00	1,225,384.00	468,390.00	3,682,043.00	119,065.21	8,908.00	8,908.00	7.4
2,229,500.00	688,500.00	450,000.00	2,465,000.00	70,782.82	6,000.00	6,000.00	9.3
57,085.00	57,085.00	57,085.00	57,085.00	13,780.29	22,464.00	27,438.00	8.2
7,849,444.00	1,256,386.00	885,894.00	8,317,533.00	272,032.79	22,464.00	27,438.00	8.2
9,100,037.00	2,672,446.00	1,019,539.00	10,752,564.00	335,461.72	9,600.00	31,000.00	12.1
3,494,500.00	1,000,500.00	339,000.00	3,829,000.00	97,570.51	11,000.00	17,000.00	14.3
1,429,290.00	328,500.00	557,644.00	1,185,256.00	32,128.26	5,000.00	5,000.00	8.5
\$135,942,025.00	\$26,244,513.17	\$18,466,508.67	\$143,780,029.50	\$ 3,200,670.87	\$ 835,374.31	\$ 832,719.45	29.3
\$ 7,421,745.86	\$1,225,556.09	\$ 922,643.00	\$ 7,711,658.86	\$ 249,224.21	\$ 92,981.00	\$ 93,256.00	38.3
240,230.00	243,765.00	132,555.00	350,440.00	18,532.72	1,000.00	1,000.00	5.0
2,541,385.00	481,500.00	178,000.00	2,847,355.00	89,165.73	4,500.00	3,500.00	5.7
979,381.75	951,897.70	327,250.00	1,694,025.51	57,386.24	5,000.00	5,000.00	8.7
89,500.00	20,000.00	43,000.00	85,500.00	2,321.98			
158,500.00	60,000.00	58,500.00	120,000.00	1,883.77			
5,745,786.00	1,851,363.00	676,973.00	6,921,676.00	211,961.15	91,864.00	85,846.00	43.3
500.00	35,000.00	25,000.00	60,000.00	1,698.80			
10,685,225.00	1,688,780.00	834,154.00	11,563,845.00	366,228.67	11,216.00	17,000.00	22.8
1,440,699.00	124,600.00	66,356.00	1,484,743.00	49,941.43			
1,638,331.00	219,015.00	60,461.00	1,797,883.00	64,392.88	7,643.00	7,943.00	11.9
32,015.00	1,000.00	35,000.00	1,485.00				
324,712.00	32,353.41	438,694.00	16,337.73	3,594.41	4,684.41	4,684.41	39.3
45,500.00	94,925.00	78,144.00	61,881.00	2,111.74			
235,000.00	968,750.00	71,500.00	1,149,250.00	42,406.37	1,000.00	1,000.00	2.3
2,829,742.00	965,650.00	223,617.00	2,671,775.00	86,883.56	38,022.00	38,022.00	40.9
5,071,437.00	1,722,702.00	222,767.00	6,821,372.00	367,749.90	29,671.00	27,987.00	14.2
11,392,904.00	2,338,602.00	1,216,565.00	12,424,921.00	381,391.48	1,772.51	102,244.41	26.7
3,941,968.00	916,300.32	301,427.66	4,455,924.92	140,712.62	20,285.96	10,285.96	14.4
108,769.00	707,925.00	248,855.00	966,929.00	29,196.23	1,414.34	5,111.34	14.2
10,099,681.00	1,489,399.00	491,587.00	11,126,863.00	385,381.82	144,629.00	131,120.00	37.4
23,049,197.60	3,266,667.30	1,917,076.44	24,388,829.56	131,506.61	439,569.80	437,765.80	26.2
8,607,296.04	1,221,167.37	1,667,655.88	8,219,764.73	271,890.22	105,345.36	105,345.36	39.0
2,772,617.62	468,816.68	176,393.92	2,653,009.78	76,807.88	32,500.00	32,500.00	42.2
570,456.00	490,282.00	129,670.00	939,925.00	56,821.43	40,000.00	40,000.00	136.9
115,000.00	2,000.00	113,000.00	3,881.00				
29,246,228.00	2,238,547.00	1,471,063.00	30,013,109.00	831,221.96	295,892.32	282,965.02	35.7
1,176,418.00	1,332,137.00	275,500.00	2,284,125.00	66,727.89	8,000.00	8,000.00	12.1
47,806,067.00	7,554,390.00	2,601,514.00	52,737,743.00	1,077,394.14	5,045.00	512,384.44	32.6
1,222,161.00	326,737.00	207,316.00	1,356,972.00	49,495.27	27,758.48	28,124.08	66.1

IOWA INSURANCE REPORT

TABLE NO. 1

Showing Business Done in Iowa During the Year 1913.

Name	Location of Company	Number of Policies			
		In force December 31, 1912	Written during 1913	Terminating during 1913	In force December 31, 1913
Pacific Mutual Life Ins. Co.	Los Angeles, Cal.	1,649	449	163	1,935
Penn. Mutual Life Ins. Co.	Philadelphia, Pa.	8,712	1,147	538	9,322
Peoria Life Insurance Co.	Peoria, Ill.	82	95	4	173
Phoenix Mut. Life Ins. Co.	Hartford, Conn.	3,366	1,024	415	4,005
Pittsburg Life & Trust Co.	Pittsburg, Pa.	621	102	62	661
Prairie Life Insurance Co.	Omaha, Neb.	56	56	56	56
Provident Life & Trust Co.	Philadelphia, Pa.	867	203	75	995
Prudential Ins. Co. of Amer. (Ord.)	Newark, N. J.	6,451	2,168	740	7,879
Prudential Ins. Co. of Amer. (Int.)	Newark, N. J.	88,701	28,718	16,011	101,408
Reliance Life Insurance Co.	Pittsburg, Pa.	1,136	206	224	1,118
Scandia Life Insurance Co.	Chicago, Ill.	865	363	115	1,113
Security Mut. Life Ins. Co.	Lincoln, Neb.	16	11	8	19
State Life Insurance Co.	Indianapolis, Ind.	59	80	41	98
Travelers Insurance Co.	Hartford, Conn.	855	210	80	985
Union Central Life Ins. Co.	Cincinnati, Ohio	3,562	661	197	4,026
Union Mutual Life Ins. Co.	Portland, Maine	198	33	13	218
United States Life Ins. Co.	New York, N. Y.	198	33	29	202
Totals other than Iowa Companies		296,794	72,943	35,355	334,382
Totals all Companies		380,354	87,835	56,927	411,262

TABLE No. 1

—CONTINUED

Compiled from Companies' Annual Statements

In Force December 31, 1912	Amount of Insurance			Total premiums received	Losses incurred	Losses paid	Percentage of losses incurred to premium received
	Written during 1912	Terminating during 1913	In force December 31, 1913				
2,478,308.00	\$15,469.00	432,659.00	2,861,498.00	100,007.79	22,514.60	22,514.60	22.4
17,732,231.00	2,764,100.00	1,017,387.00	19,478,944.00	580,574.44	149,799.00	129,799.00	25.4
301,500.00	239,774.00	36,590.00	304,324.00	17,761.35			
5,164,490.00	1,678,727.00	572,541.00	6,270,676.00	186,733.09	38,909.45	32,733.92	17.5
1,078,468.00	229,710.00	162,865.00	1,245,313.00	24,219.77	8,927.81	13,541.81	36.8
	124,500.00		124,500.00	4,248.07			
1,508,367.00	365,915.00	151,678.00	1,713,204.00	32,256.48	2,000.00	2,000.00	3.8
7,841,109.00	2,478,036.00	651,437.00	9,667,708.00	209,411.75	30,252.65	33,732.65	9.6
10,928,928.00	3,818,066.00	2,128,814.00	12,618,180.00	401,201.97	80,994.98	80,765.15	20.0
1,787,697.00	345,900.00	338,368.00	1,794,229.00	56,379.43	5,000.00	5,000.00	9.6
1,017,116.00	325,681.00	139,557.00	1,403,240.00	46,956.99	13,281.69	13,249.00	28.4
21,000.00	14,900.00	8,000.00	27,500.00	1,250.40	2,000.00	2,000.00	15.7
244,329.00	281,000.00	145,000.00	380,820.00	11,042.30			
1,860,729.00	424,700.00	146,475.00	2,133,954.00	57,332.06	25,029.63	25,029.66	43.2
5,510,328.00	1,239,672.00	340,815.00	6,490,885.00	166,139.43	27,147.09	25,434.00	16.3
310,395.76	274.14	21,429.04	289,240.86	19,461.32	9,951.19	7,951.19	54.2
350,607.00	76,500.00	56,289.00	370,827.00	9,266.15	280.00	280.00	7.2
\$237,424,675.69	\$48,708,421.17	\$21,516,864.15	\$301,611,233.71	\$ 8,174,768.57	\$2,655,827.27	\$2,373,314.17	32.4
\$373,366,700.69	\$74,947,964.34	\$39,923,872.82	\$468,391,262.21	\$11,374,839.44	\$3,494,401.58	\$3,406,033.62	30.5

TABLE

The Condition of and General Business Transacted by Life Insurance Companies
Compiled from Companies'

NO. 2

panies which did business in Iowa during the year ending December 31, 1913,
Annual Statements

Name	Location of Company	Paid up capital	Assets	Liabilities, including capital and reserve	Net surplus	Income	Expenditures	Policies written during the year	Total premium income	Losses paid	Per cent of loss paid to premiums received
IOWA COMPANIES.											
American Life Insurance Co.	Des Moines	\$ 175,000.00	\$ 990,637.76	\$ 977,948.48	\$ 15,689.28	\$ 401,007.78	\$ 267,917.89	\$ 5,025,585.96	\$ 530,745.21	\$ 24,985.67	9.7
Bankers Life Company	Des Moines	22,222,227.31	21,651,312.72	21,651,312.72	571,413.49	7,329,913.57	5,309,119.61	60,508,534.00	6,232,070.77	3,981,556.49	63.9
Cedar Rapids Life Ins. Co.	Cedar Rapids	20,000.00	287,961.53	266,707.11	21,554.42	127,241.68	11,476.13	1,180,910.00	113,866.65	13,068.51	11.5
Central Life Assur. Soc. of U. S.	Des Moines	100,000.00	2,822,701.69	2,544,601.56	278,099.73	1,129,706.66	677,891.44	10,420,871.00	978,365.75	98,775.75	10.2
Equitable Life Ins. Co. of Iowa	Des Moines	300,000.00	11,119,774.91	13,014,326.19	1,104,948.72	3,358,619.72	1,739,666.41	15,225,407.14	2,637,436.62	3,843,639.49	12.4
German-American Life Ins. Co.	Burlington	91,383.18	30,391.00	30,391.00	70,092.18	62,022.37	61,714.40	451,051.00	57,612.61	22,700.00	37.6
Guaranty Life Ins. Co.	Davenport	100,000.00	389,730.20	351,711.14	38,019.06	182,187.38	136,547.24	1,400,254.00	130,436.00	9,908.00	7.5
Iowa Life Insurance Co.	Waterloo	100,000.00	702,894.37	700,449.62	2,444.75	73,466.19	24,928.17	680,322.00	65,474.76	6,000.00	9.1
Provident Life Insurance Co.	Des Moines	100,000.00	18,427.12	165,150.75	77,278.41	13,992.09	24,928.17	537,085.00	13,780.26	1,370.00	9.1
Register Life Insurance Co.	Davenport	1,301,088.41	1,230,636.56	1,230,636.56	80,461.85	339,271.45	173,609.97	1,256,986.00	272,022.79	27,498.67	10.1
Royal Union Mut. Life Ins. Co.	Des Moines	4,594,053.57	4,320,473.42	4,320,473.42	373,580.15	1,438,179.95	816,381.25	6,431,108.00	1,180,071.98	174,709.31	14.9
Standard Life Insurance Co.	Des Moines	138,201.40	95,355.12	95,355.12	35,065.67	111,708.08	79,243.19	1,077,081.37	21,500.00	3,000.00	14.0
Western Mutual Life Ins. Co.	Des Moines	65,240.77	55,209.90	55,209.90	9,040.87	38,791.12	35,781.03	308,000.00	36,055.26	3,000.00	8.0
Totals Iowa Companies.		\$ 925,000.00	\$ 47,392,851.83	\$ 44,742,765.47	\$ 2,660,686.36	\$14,516,139.41	\$ 9,565,573.04	\$ 102,927,785.47	\$ 12,185,350.66	\$ 4,721,152.55	33.5
OTHER THAN IOWA COMPANIES.											
Aetna Life Insurance Co.	Hartford, Conn.	\$4,000,000.00	\$ 113,696,067.45	\$ 100,921,570.42	\$12,025,627.00	\$19,191,732.26	\$ 15,010,506.80	\$ 50,241,687.65	\$ 12,024,878.20	\$ 4,653,429.87	33.7
American Bankers Insurance Co.	Chicago, Ill.	223,000.00	665,522.52	544,165.82	81,350.70	1,804,458.04	1,007,123.64	227,900.38	3,158,641.00	28,375.00	14.5
Bankers Life Insurance Co.	Lincoln, Neb.	100,000.00	6,566,839.88	5,062,381.34	1,804,458.04	1,379,398.46	786,292.03	8,205,167.81	1,381,771.67	105,777.55	14.1
Bankers Reserve Life Co.	Omaha, Neb.	100,000.00	4,292,709.02	3,000,350.12	692,359.46	1,181.30	37,558.60	5,369,369.00	1,180,270.53	179,875.25	15.2
Central Life Insurance Co.	Ottawa, Ill.	300,000.00	874,540.02	793,308.66	1,181.30	37,558.60	167,966.00	3,423,306.00	389,558.18	23,512.00	9.0
Commonwealth Life Ins. Co.	Omaha, Neb.	100,255.00	433,801.04	325,000.00	108,801.04	307,008.73	125,640.00	2,764,450.00	190,157.11	15,322.22	8.0
Connecticut Mutual Life Ins. Co.	Hartford, Conn.	8,064,563.25	69,849,770.83	69,849,770.83	2,004,862.22	79,873,430.75	70,034,110.04	7,003,554.76	4,666,866.00	62.7	
Continental Assurance Co.	Chicago, Ill.	100,000.00	107,905.56	125,340.90	42,564.61	42,564.61	99,708.79	1,034,208.00	55,205.97	1,232.00	2.3
Equitable Life Assur. Soc. of U. S.	New York, N. Y.	100,000.00	525,245,019.66	515,245,019.66	9,904,801.06	79,072,484.12	66,758,819.59	149,137,947.00	15,141,610.25	19,985,000.00	30.6
Fidelity Mutual Life Ins. Co.	Philadelphia, Pa.	28,896,392.82	27,756,799.80	27,756,799.80	999,603.02	6,988,377.57	4,217,964.77	15,243,801.00	4,871,542.58	1,676,306.77	34.4
Germania Life Ins. Co.	New York, N. Y.	300,000.00	49,718,862.04	47,838,353.26	1,880,508.78	8,578,302.25	6,891,063.30	24,736,080.00	6,177,891.88	1,491,976.00	24.1
Girard Life Insurance Co.	Philadelphia, Pa.	19,040.00	955,321.22	950,144.74	5,175.48	300,123.85	147,436.89	1,076,908.00	218,738.61	21,000.00	9.8
Home Life Insurance Co.	New York, N. Y.	225,000.00	29,181,909.11	27,000,067.64	1,979,941.47	5,487,127.91	4,023,620.97	14,217,972.00	4,688,002.41	1,652,908.98	35.2
International Life Ins. Co.	New York, N. Y.	225,000.00	3,569,148.75	3,277,124.42	292,024.33	1,185,000.19	1,081,269.79	15,075,141.00	1,254,961.94	100,861.94	13.8
Kansas City Life Ins. Co.	Kansas City, Mo.	300,000.00	3,944,306.57	2,717,476.81	1,226,829.76	2,130,825.62	1,392,543.66	19,530,553.00	1,812,779.43	155,000.46	8.3
Massachusetts Mut. Life Ins. Co.	Springfield, Mass.	73,725,812.66	69,838,186.38	69,838,186.38	3,865,636.30	14,608,806.19	9,566,471.56	41,061,505.00	30,881,232.62	3,582,880.18	30.1
Metropolitan Life Ins. Co.	New York, N. Y.	7,000,000.00	447,829,229.16	411,244,227.51	36,585,001.65	117,550,943.89	69,679,536.43	230,568,063.00	97,214,702.41	27,508,671.17	27.2
Michigan Mut. Life Ins. Co.	Detroit, Mich.	250,000.00	11,879,013.78	11,125,646.51	753,366.97	3,139,700.40	2,025,437.79	9,730,909.00	1,264,928.45	607,515.61	41.1
Missouri State Life Ins. Co.	St. Louis, Mo.	1,000,000.00	9,025,732.66	8,539,873.94	475,815.72	7,066,561.73	60,942,922.94	2,630,367.46	2,861,739.56	549,735.21	19.3
Mutual Benefit Life Ins. Co.	Newark, N. J.	166,142,244.11	106,142,244.11	106,142,244.11	87,257,924.86	21,678,608.97	21,678,608.97	78,188,376.00	23,666,471.37	6,823,868.82	28.9
Mutual Life Insurance Co.	New York, N. Y.	607,657,644.29	607,657,644.29	607,657,644.29	86,754,009.43	74,856,679.83	185,124,377.00	97,254,000.00	23,226,768.58	700,768.78	40.2
*National Life Ins. Co. of U. S. A.	Chicago, Ill.	11,999,253.28	11,715,984.19	11,715,984.19	273,517.09	4,138,278.16	3,861,504.00	17,417,183.14	5,647,361.74	736,157.91	20.7
National Life Insurance Co.	Montpelier, Vt.	58,641,284.67	56,187,068.45	56,187,068.45	2,754,925.62	9,701,139.54	6,701,906.64	21,919,400.00	6,868,168.65	1,031,158.05	12.0
New England Life Ins. Co.	Boston, Mass.	66,198,702.53	61,182,456.00	61,182,456.00	5,000,000.00	12,000,000.00	7,000,000.00	26,000,000.00	9,000,000.00	2,000,000.00	20.0
New World Life Ins. Co.	Spokane, Wash.	895,350.00	1,494,908.51	990,671.89	504,236.62	542,321.05	17,561,139.00	1,754,300.00	77,578.50	2,500.00	3.2
New York Life Insurance Co.	New York, N. Y.	748,497,740.10	748,497,740.10	748,497,740.10	124,516,599.19	81,509,161.67	248,500,339.00	80,827,758.31	25,949,440.60	28.9	
North American Life Insurance Co.	Chicago, Ill.	700,000.00	3,214,544.66	2,112,601.79	1,101,942.84	914,466.02	609,534.82	9,285,717.00	77,088.31	55,045.80	12.1
Northwestern Mutual Life Ins. Co.	Minneapolis, Minn.	350,266,082.46	295,241,621.90	295,241,621.90	4,315,330.77	65,156,186.58	44,747,582.44	45,385,538.28	11,225,342.51	28.4	
Northwestern Nat. Life Ins. Co.	Minneapolis, Minn.	2,620,474.84	2,382,722.67	2,382,722.67	240,751.17	1,339,822.62	2,079,806.47	7,432,811.00	1,097,307.91	300,000.00	28.4
Pacific Mutual Life Ins. Co.	Los Angeles, Cal.	1,000,000.00	27,160,557.80	27,271,836.30	608,767.41	6,809,877.02	4,130,915.32	24,088,000.00	5,416,567.50	1,123,715.51	20.9

TABLE NO. 2

The Condition of and General Business Transacted by Life Insurance Companies
Compiled from Companies'

Name	Location of Company	Paid up capital	Assets	Liabilities, including capital and reinsurance reserve
Penn Mutual Life Ins. Co.	Philadelphia, Pa.	100,000.00	142,461,658.23	142,461,658.23
Peoria Life Insurance Co.	Peoria, Ill.	100,000.00	645,956.41	553,783.19
Phoenix Mut. Life Ins. Co.	Hartford, Conn.	1,000,000.00	36,166,399.72	35,212,154.00
Pittsburg Life & Trust Co.	Pittsburg, Pa.	1,000,000.00	23,810,617.35	22,941,255.54
Prairie Life Insurance Co.	Omaha, Neb.	133,066.67	200,129.84	184,300.27
Provident Life & Trust Co.	Philadelphia, Pa.	1,000,000.00	80,885,491.81	78,479,624.52
Prudential Ins. Co. of America	Newark, N. J.	2,000,000.00	322,769,320.15	299,171,254.28
Reliance Life Insurance Co.	Pittsburg, Pa.	1,000,000.00	4,235,990.45	3,985,966.81
Seandia Life Insurance Co.	Chicago, Ill.	1,492,255.05	1,026,957.03	1,026,957.03
Security Mut. Life Ins. Co.	Lincoln, Neb.	1,152,782.26	1,152,782.26	877,001.13
State Life Insurance Co.	Indianapolis, Ind.	500,000.00	13,396,658.99	11,434,640.42
Travelers Insurance Co.	Hartford, Conn.	500,000.00	69,701,936.88	66,726,016.74
Union Central Life Ins. Co.	Cincinnati, Ohio	500,000.00	99,100,689.37	96,338,802.63
Union Mutual Life Ins. Co.	Portland, Maine	204,009.00	18,150,712.62	17,416,234.95
United States Life Ins. Co.	New York, N. Y.	204,009.00	8,030,557.50	7,815,793.53
Totals other than Iowa Cos.		\$18,805,726.67	\$4,206,177,774.94	\$4,083,072,185.79
Totals all Companies		\$19,730,726.67	\$4,253,570,626.77	\$4,127,814,951.26

*Note.—This company has included in income and

TABLE No. 2

—CONTINUED

nies which Did Business in Iowa During the Year Ending December 31, 1913,
Annual Statements

Net surplus	Income	Expenditures	Policies written during the Year	Total premium income	Losses paid	Per cent of loss paid to premiums received
62,173.22	28,789,682.72	19,663,317.59	95,682,015.00	21,634,929.36	6,180,203.06	28.8
954,155.72	335,571.45	181,832.15	3,156,585.00	327,506.92	36,394.61	11.1
869,361.81	7,680,603.25	5,626,280.55	21,388,816.00	5,734,288.45	1,627,277.00	28.6
2,405,867.52	4,503,883.36	4,320,839.31	19,211,718.00	2,941,758.65	1,610,677.98	54.7
65,829.57	14,264,969.36	11,750,833.85	49,670,308.00	10,349,119.93	2,365,910.43	22.8
23,538,065.87	11,032.79	14,890.15	205,500.00	7,664.56		
270,623.64	95,493,051.76	58,259,492.22	158,162,578.00	51,109,005.93	21,472,132.62	26.4
465,268.02	1,669,140.40	1,015,343.93	14,692,444.00	1,435,306.75	220,501.36	15.3
275,781.13	712,708.22	550,934.83	5,450,719.00	640,524.32	281,600.18	42.7
1,962,053.57	295,172.14	146,612.29	872,840.00	227,831.43	36,883.00	16.1
2,975,920.14	3,177,634.72	1,861,982.89	9,832,894.00	2,445,087.72	659,743.46	26.9
2,716,886.68	13,171,635.08	9,727,824.63	56,958,755.00	9,388,879.85	2,489,854.89	26.6
734,477.57	18,529,537.78	12,453,353.73	51,118,572.00	12,774,516.82	2,516,127.60	19.0
204,764.03	3,307,510.93	2,727,693.41	7,108,459.00	2,369,850.50	788,141.34	33.1
\$123,105,589.15	1,191,451.75	1,372,143.23	2,302,780.00	798,865.35	458,319.39	57.3
\$881,278,366.99	\$573,894,082.79	\$1,922,143,724.58	\$603,003,026.20	\$181,067,001.18		30.0
\$583,309,005.83	\$2,025,071,510.05	\$615,788,376.26	\$186,892,153.73			30.3

disbursements items from its casualty department.

TABLE

Showing the Number and Amount of Policies in Force December 31, 1911, and December 31, 1912, the Number and Amount of Policies Issued and Terminated During 1912, of Termination

Name	Location of Company	Net present value of all outstanding policies in force on the 31st of December, 1912
IOWA COMPANIES.		
American Life Insurance Co.	Des Moines	\$ 756,341.00
Bankers Life Company	Des Moines	4,618,351.28
Cedar Rapids Life Ins. Co.	Cedar Rapids	208,343.00
Central Life Assur. Soc. of U. S.	Des Moines	2,253,580.34
Equitable Life Ins. Co. of Iowa	Des Moines	11,929,039.92
German American Life Ins. Co.	Burlington	16,537.00
Guaranty Life Ins. Co.	Davenport	244,104.62
Iowa Life Insurance Co.	Waterloo	89,509.00
Provident Life Insurance Co.	Des Moines	2,533.00
Register Life Insurance Co.	Davenport	1,209,436.61
Royal Union Mut. Life Ins. Co.	Des Moines	4,055,678.00
Standard Life Insurance Co.	Des Moines	85,881.00
Western Mutual Life Ins. Co.	Des Moines	54,775.24
Totals Iowa Companies		\$ 25,524,110.01
OTHER THAN IOWA COMPANIES.		
Aetna Life Insurance Co.	Hartford, Conn.	\$ 53,334,435.00
American Bankers Insurance Co.	Chicago, Ill.	181,332.63
Bankers Life Insurance Co.	Lincoln, Neb.	4,868,696.02
Bankers Reserve Life Ins. Co.	Omaha, Neb.	3,405,870.00
Central Life Insurance Co.	Ottawa, Ill.	559,646.00
Commonwealth Life Ins. Co.	Omaha, Neb.	140,442.00
Connecticut Mutual Life Ins. Co.	Hartford, Conn.	51,843,302.77
Continental Assurance Co.	Chicago, Ill.	22,294.12
Equitable Life Assur. Soc. of U. S.	New York, N. Y.	429,689,154.00
Fidelity Mutual Life Ins. Co.	Philadelphia, Pa.	24,938,956.00
Germania Life Ins. Co.	New York, N. Y.	42,371,070.00
Grand Life Insurance Co.	Philadelphia, Pa.	508,776.00
Home Life Insurance Co.	New York, N. Y.	26,233,223.00
International Life Ins. Co.	St. Louis, Mo.	2,294,862.00
Kansas City Life Ins. Co.	Kansas City, Mo.	3,173,807.00
Massachusetts Mut. Life Ins. Co.	Springfield, Mass.	66,066,293.00
Metropolitan Life Ins. Co. (Ord.)	New York, N. Y.	180,777,019.00
Metropolitan Life Ins. Co. (Ind.)	New York, N. Y.	215,967,014.00
Michigan Mut. Life Ins. Co.	Detroit, Mich.	10,685,867.19
Missouri State Life Ins. Co.	St. Louis, Mo.	6,955,864.38
Mutual Benefit Life Ins. Co.	Newark, N. J.	151,023,077.00
Mutual Life Insurance Co.	New York, N. Y.	455,043,566.00
National Life Ins. Co. of U. S. A.	Chicago, Ill.	10,117,227.35
National Life Insurance Co.	Montpelier, Vt.	49,608,562.00
New England Mutual Life Ins. Co.	Boston, Mass.	57,545,644.65
New World Life Ins. Co.	Spokane, Wash.	30,370.84
New York Life Insurance Co.	New York, N. Y.	625,747,810.00
North American Life Insurance Co.	Chicago, Ill.	1,358,722.00
Northwestern Mutual Life Ins. Co.	Milwaukee, Wis.	282,172,211.00
Northwestern Nat. Life Ins. Co.	Minneapolis, Minn.	3,024,304.00

NO. 3.

Showing the Number and Amount of Policies Issued and Terminated During 1912, of Termination

Policies in Force December 31, 1912		Policies in Force December 31, 1913		Policies Issued During 1913		Policies Terminated During 1913	
Number	Amount	Number	Amount	Number	Amount	Number	Amount
6,302	\$ 9,421,268.00	7,245	\$ 10,914,861.00	1,071	\$ 3,025,614.67	1,028	\$ 1,532,021.07
226,999	457,020,500.00	208,858	430,842,034.00	24,599	60,908,534.00	42,731	87,087,000.00
2,023	3,004,245.00	2,506	3,752,155.00	784	1,186,910.00	302	439,000.00
16,059	25,849,881.00	20,556	31,767,341.00	6,698	10,420,271.00	2,831	4,502,811.00
46,129	67,326,327.24	52,087	77,867,095.56	9,050	15,225,407.14	3,092	5,184,638.82
1,245	1,770,087.00	1,417	2,016,752.00	307	451,051.00	105	204,086.00
2,936	3,125,204.00	3,370	4,091,098.00	831	1,409,254.00	897	453,360.00
1,503	2,300,500.00	1,609	2,631,822.00	459	689,822.00	218	458,000.00
		321	537,085.00	321	537,685.00		
5,068	7,840,444.00	5,572	8,717,536.00	733	1,256,986.00	234	385,894.00
18,507	29,054,337.00	20,625	31,883,102.00	4,259	6,431,198.00	2,141	3,602,433.00
2,263	3,917,800.00	2,547	4,333,831.37	609	1,077,081.87	355	650,500.00
1,040	1,429,220.00	833	1,185,256.00	185	308,500.00	372	552,464.00
330,704	\$ 612,076,413.24	327,655	\$ 699,945,118.53	50,802	\$ 102,927,814.18	53,911	\$ 105,059,108.49
178,891	\$ 334,926,352.91	184,616	\$ 355,535,221.30	29,490	\$ 52,240,887.65	28,765	\$ 31,632,019.26
2,675	5,163,778.00	3,605	6,598,324.00	1,948	3,153,641.00	1,618	1,719,095.00
24,348	38,622,412.00	27,623	42,939,430.01	5,380	8,235,167.81	2,105	3,378,149.80
14,132	30,267,351.89	15,764	32,039,903.89	3,240	5,335,369.00	1,604	3,562,812.00
5,562	8,327,251.00	16,673	10,184,641.00	2,156	3,423,390.00	1,085	1,560,000.00
2,258	3,181,870.00	3,362	5,716,000.00	1,708	2,764,500.00	604	1,033,370.00
87,680	209,938,775.43	91,094	219,481,905.27	11,363	25,494,310.04	7,049	16,351,180.20
599	602,532.00	955	1,311,402.00	709	1,034,268.00	817	325,308.00
563,683	1,429,211,848.00	580,888	1,471,093,575.00	69,127	149,137,917.00	41,922	107,256,190.00
62,479	130,771,679.00	63,985	123,650,385.00	7,067	15,243,701.00	5,561	12,404,995.00
76,638	141,044,638.00	79,837	149,307,108.00	10,024	24,755,080.00	7,746	16,492,610.00
1,581	5,367,611.00	1,920	6,144,045.00	607	1,576,918.00	268	800,484.00
54,833	110,647,145.00	57,254	116,360,110.00	6,446	14,217,972.00	4,925	8,505,007.00
16,953	32,590,294.00	18,545	35,147,874.00	8,141	15,076,141.00	6,549	12,517,501.00
25,150	42,511,054.78	32,263	54,061,305.39	11,651	19,530,553.00	4,818	7,080,302.46
134,186	306,595,306.00	144,024	328,678,186.00	16,054	41,081,505.00	6,816	19,098,735.00
1,099,623	910,263,864.00	1,137,081	1,038,089,393.00	247,817	230,563,093.00	120,350	102,733,164.00
11,827,419	1,694,702,238.00	12,820,607	1,778,415,069.00	2,154,897	280,060,166.00	1,161,619	166,047,365.00
34,159	51,188,308.00	35,788	53,422,431.00	5,608	9,730,963.00	3,279	7,496,900.00
20,259	34,904,347.12	48,952	81,526,179.79	36,234	60,942,922.94	7,541	14,321,000.27
261,851	629,501,147.00	280,142	673,088,083.00	32,632	73,198,376.00	31,341	34,610,840.00
691,047	1,550,888,063.00	712,527	1,598,406,078.00	65,530	165,124,377.00	45,050	117,546,302.00
49,223	79,548,629.41	49,585	81,402,148.69	7,501	16,842,091.93	7,539	14,989,172.05
90,735	179,464,607.00	94,934	188,354,053.00	10,243	21,919,460.00	6,014	13,030,014.00
104,469	255,143,073.00	112,720	275,317,291.00	13,906	36,361,189.00	5,655	16,186,071.00
572	1,227,500.00	1,100	2,434,950.00	760	1,754,450.00	241	547,000.00
1,051,980	2,169,798,993.00	1,101,656	2,273,059,212.00	111,869	218,559,259.00	62,184	145,220,040.00
10,139	23,733,327.00	12,916	28,015,143.00	5,084	9,525,717.00	2,307	5,243,901.00
477,156	1,229,377,814.00	505,051	1,304,385,035.00	51,121	137,816,644.00	23,228	62,800,423.00
19,684	28,778,002.00	19,004	29,893,827.00	4,215	7,432,911.00	4,806	6,337,386.00

TABLE NO. 3

Showing the Number and Amount of Policies in Force December 31, 1911, and December 31, 1912, and Manner

Name	Location of Company	Net present value of all outstanding policies in force on the 31st of December, 1912
Pacific Mutual Life Ins. Co.	Los Angeles, Cal.	24,255,277.00
Penn Mutual Life Ins. Co.	Philadelphia, Pa.	119,861,605.00
Peoria Life Insurance Co.	Peoria, Ill.	430,512.00
Phoenix Mut. Life Ins. Co.	Hartford, Conn.	33,400,061.00
Pittsburg Life & Trust Co.	Pittsburg, Pa.	21,369,383.00
Prairie Life Insurance Co.	Omaha, Neb.	905.00
Provident Life & Trust Co.	Philadelphia, Pa.	70,966,572.00
Prudential Ins. Co. of Amer. (Ord.)	Newark, N. J.	139,500,394.00
Prudential Ins. Co. of Amer. (Ind.)	Newark, N. J.	117,910,862.00
Reliance Life Insurance Co.	Pittsburg, Pa.	2,876,254.00
Seandia Life Insurance Co.	Chicago, Ill.	925,927.00
Security Mut. Life Ins. Co.	Lincoln, Neb.	857,978.57
State Life Insurance Co.	Indianapolis, Ind.	10,957,047.99
Travelers Insurance Co.	Hartford, Conn.	61,362,689.00
Union Central Life Ins. Co.	Cincinnati, Ohio	79,355,504.00
Union Mutual Life Ins. Co.	Portland, Maine	17,696,402.00
United States Life Ins. Co.	New York, N. Y.	7,296,672.00
Totals other than Iowa Cos.		\$3,554,516,357.91
Totals all Companies		\$3,580,040,467.92

TABLE NO. 3

—CONTINUED

ber 31, 1912, the Number and Amount of Policies Issued and Terminated During 1912, of Termination

Policies in Force Decem-ber 31, 1912		Policies in Force Decem-ber 31, 1913		Policies Issued During 1913		Policies Terminated During 1913	
Number	Amount	Number	Amount	Number	Amount	Number	Amount
72,521	133,309,014.00	77,843	145,040,193.00	11,141	24,088,607.00	5,819	12,357,488.00
213,696	579,098,298.00	223,924	609,386,541.00	29,743	95,682,015.00	19,505	66,293,772.00
4,596	7,970,578.00	5,536	9,919,625.00	1,602	3,156,585.00	662	1,207,468.00
78,192	147,632,325.00	82,823	156,316,519.00	10,822	21,388,816.00	6,161	12,724,622.00
50,855	96,178,256.00	53,688	101,226,234.00	8,270	19,211,718.00	5,437	14,163,740.00
		100	205,500.00	100	205,500.00		
103,935	281,691,052.00	113,524	306,691,653.00	17,276	49,670,308.00	7,037	24,069,707.00
725,163	890,983,063.00	801,426	944,392,877.00	137,788	158,162,578.00	61,525	74,782,764.00
10,381,909	1,350,200,628.00	11,164,296	1,462,516,043.00	2,125,503	323,347,820.00	1,343,116	211,032,405.00
20,355	37,218,103.00	24,497	44,334,141.00	8,076	14,692,444.00	3,934	7,576,406.00
15,351	17,724,825.00	16,994	20,310,696.00	3,837	5,450,710.00	2,194	2,804,848.00
5,574	7,024,356.00	5,513	7,000,830.00	651	872,840.00	712	896,306.00
29,326	70,514,754.00	31,396	72,859,805.00	5,707	9,832,794.00	3,637	7,487,743.00
110,580	280,150,392.00	122,868	316,005,384.00	19,856	56,968,755.00	7,571	21,103,763.00
172,372	347,639,204.00	182,628	376,392,745.00	21,158	51,118,572.00	10,962	23,705,031.00
43,626	63,491,853.00	43,846	65,058,956.00	3,703	7,108,459.00	3,483	5,541,356.00
15,198	27,286,956.00	14,888	26,589,746.00	1,279	2,302,780.00	1,589	2,990,990.00
28,943,263	\$15,977,826,528.54	31,221,230	\$17,036,736,122.28	5,342,282	\$2,531,064,600.37	3,064,315	\$1,472,155,006.63
29,273,967	\$16,589,902,941.78	31,548,885	\$17,646,681,241.21	5,393,144	\$2,633,992,414.55	3,118,226	\$1,577,214,115.12

TABLE NO. 3

Showing the Number and Amount of Policies in Force December 31, 1912, and Decem
and Manner of

Name	Location of Company	Manner of Termination			
		By Death		By Maturity	
		Number	Amount	Number	Amount
IOWA COMPANIES.					
American Life Insurance Co.	Des Moines	26	\$ 37,653.67	19	\$ 9,150.00
Bankers Life Company	Des Moines	1,928	3,912,500.00		
Cedar Rapids Life Ins. Co.	Cedar Rapids	9	15,000.00		
Central Life Assur. Soc. of U. S.	Des Moines	61	98,775.00	65	47,000.00
Equitable Life Ins. Co. of Iowa	Burlington	18	22,600.00		
German-American Life Ins. Co.	Des Moines	214	325,748.09	43	69,991.00
Guaranty Life Ins. Co.	Davenport	15	9,908.00		
Iowa Life Insurance Co.	Waterloo	5	6,000.00		
Provident Life Insurance Co.	Des Moines				
Register Life Insurance Co.	Davenport	18	22,164.00	3	4,000.00
Royal Union Mut. Life Ins. Co.	Des Moines	108	175,491.00	8	16,000.00
Standard Life Insurance Co.	Des Moines	12	21,000.00		
Western Mutual Life Ins. Co.	Des Moines	2	3,000.00		
Totals Iowa Companies		2,416	\$ 4,650,039.76	183	\$ 146,141.00
OTHER THAN IOWA COMPANIES.					
Aetna Life Insurance Co.	Hartford, Conn.	2,158	\$ 4,090,092.00	1,787	\$ 2,591,112.00
American Bankers Insurance Co.	Chicago, Ill.	11	32,375.00		
Bankers Life Insurance Co.	Lincoln, Nebr.	81	146,500.00	51	91,000.00
Bankers Reserve Life Co.	Omaha, Nebr.	76	137,375.25		
Central Life Insurance Co.	Ottawa, Ill.	27	35,000.00		
Commonwealth Life Ins. Co.	Omaha, Nebr.	3	15,000.00		
Connecticut Mutual Life Ins. Co.	Hartford, Conn.	1,943	4,659,283.00	171	407,886.00
Continental Assurance Co.	Chicago, Ill.	2	1,232.00		
Equitable Life Assur. Soc. of U. S.	New York, N. Y.	6,763	20,119,533.00	3,051	8,907,444.00
Fidelity Mutual Life Ins. Co.	Philadelphia, Pa.	692	1,581,581.00	40	53,063.00
Germania Life Ins. Co.	New York, N. Y.	775	1,519,399.00	1,123	1,665,536.00
Girard Life Insurance Co.	Philadelphia, Pa.	11	21,500.00		
Home Life Insurance Co.	New York, N. Y.	555	1,038,922.00	230	687,705.00
International Life Ins. Co.	St. Louis, Mo.	80	140,750.00		
Kansas City Life Ins. Co.	Kansas City, Mo.	100	170,065.00	140	95,224.45
Massachusetts Mut. Life Ins. Co.	Springfield, Mass.	1,229	3,295,034.00	156	412,816.00
Metropolitan Life Ins. Co. (Ord.)	New York, N. Y.	8,852	7,307,967.00	2,387	1,565,958.00
Metropolitan Life Ins. Co. (Ind.)	New York, N. Y.	158,721	20,615,424.00	4,127	352,079.00
Michigan Mut. Life Ins. Co.	Detroit, Mich.	393	657,708.00	304	560,028.00
Missouri State Life Ins. Co.	St. Louis, Mo.	328	550,496.75	305	229,812.00
Mutual Benefit Life Ins. Co.	Newark, N. J.	2,582	6,838,435.00	728	1,789,558.00
Mutual Life Insurance Co.	New York, N. Y.	8,184	22,662,071.00	3,477	7,195,466.00
National Life Ins. Co. of U. S. A.	Chicago, Ill.	507	793,987.57	995	628,880.00
National Life Insurance Co.	Montpelier, Vt.	798	1,639,257.00	424	769,728.00
New England Life Ins. Co.	Boston, Mass.	957	2,705,124.00	297	633,494.00
New World Life Ins. Co.	Spokane, Wash.	1	2,500.00		
New York Life Insurance Co.	New York, N. Y.	10,742	25,697,736.00	4,529	8,717,671.00
North American Life Insurance Co.	Chicago, Ill.	45	125,743.00		
Northwestern Mutual Life Ins. Co.	Milwaukee, Wis.	4,059	11,503,734.00	1,375	3,666,078.00
Northwestern Nat. Life Ins. Co.	Minneapolis, Minn.	242	326,502.00	1,979	1,162,822.00

TABLE NO. 3

—CONTINUED.

ber 31, 1912, the Number and Amount of Policies Issued and Terminated During 1913,
Termination.

Manner of Termination							
By Expiry		By Surrender		By Lapse		By Decrease—Not Taken	
Number	Amount	Number	Amount	Number	Amount	Number	Amount
21	\$ 25,250.00	99	\$ 147,217.00	846	\$ 1,279,096.00	17	\$ 33,655.00
		27,795	55,591,000.00	13,008	27,241,500.00		342,000.00
		29	44,500.00	211	270,500.00	27	51,500.00
		260	391,032.00	2,371	3,748,000.00	1	80,504.00
		1	1,000.00	84	181,486.00		
18	33,000.00	508	674,009.83	2,309	3,470,000.00		611,889.00
82	82,000.00	48	41,547.00	165	219,500.00	87	150,405.00
4	10,000.00	11	19,000.00	265	411,000.00	8	12,000.00
8	11,000.00	66	91,779.00	138	246,551.00	1	10,100.00
52	103,911.00	309	554,522.00	1,664	2,569,403.00		243,106.00
11	17,000.00	6	10,000.00	345	581,000.00	22	44,500.00
		91	138,464.00	565	379,000.00	3	15,000.00
295	\$ 421,161.00	29,223	\$ 57,704,070.83	21,673	\$ 40,643,036.00	166	\$ 1,594,659.00
11,324	\$ 3,312,161.00	4,641	\$ 10,097,987.73	3,895	\$ 10,710,868.00		\$ 829,798.53
		5	8,000.00	1,002	1,664,895.00		14,325.00
33	63,500.00	334	557,500.00	1,569	2,449,149.80	31	70,500.00
53	118,000.00	277	1,024,797.50	1,259	2,200,950.00		31,639.25
88	42,000.00	82	130,250.00	764	1,075,250.00	174	283,500.00
		6	13,000.00	505	1,065,370.00		
33	174,197.84	2,237	4,203,722.20	1,919	3,942,628.00	740	2,563,463.00
6,756	10,547,337.00	11,987	34,069,569.00	2,788	225,558.00	67	98,608.00
447	1,010,839.00	1,413	3,199,438.00	2,954	6,287,775.00	15	332,299.00
246	788,492.00	1,678	3,260,309.00	2,275	4,582,418.00	1,578	4,060,460.00
7	27,155.00	24	139,513.00	157	415,816.00	69	196,500.00
109	506,178.00	1,486	2,903,187.00	1,646	3,324,825.00		285,090.00
95	105,773.00	431	1,201,719.00	4,491	8,029,848.00	1,452	2,979,471.00
54	105,828.50	369	670,850.00	4,155	6,843,267.00		95,057.50
257	605,178.00	2,481	6,055,397.00	2,693	5,921,780.00		1,848,530.00
1,820	1,551,036.00	35,335	29,226,894.00	71,965	62,244,446.00		841,293.00
14,505	2,822,890.00	40,165	6,338,109.00	944,131	149,877,789.00		16,911,583.00
39	52,257.00	695	1,058,957.00	1,885	3,064,639.00	603	1,503,311.00
201	376,735.61	1,197	2,222,661.42	5,519	10,379,271.40		562,713.03
4,500	8,857,283.00	3,630	9,850,509.00	2,875	6,077,467.00	20	1,157,588.00
2,034	7,873,134.00	15,822	41,891,128.00	15,533	30,510,971.00		1,118,592.00
2,629	4,497,030.99	665	1,166,864.82	1,746	4,927,627.96	687	2,974,781.31
847	1,714,666.00	1,559	3,726,364.00	1,719	3,207,354.00	637	1,922,645.00
181	461,069.00	1,233	2,950,467.00	1,923	4,465,021.00	1,664	4,970,000.00
		6	12,500.00	208	445,500.00	26	86,500.00
6,557	19,173,982.00	17,975	39,748,572.00	22,381	44,299,263.00		7,621,876.00
15	63,500.00	197	506,392.00	2,050	4,375,510.00		82,756.00
1,068	3,587,357.00	9,080	22,622,513.00	7,614	18,801,843.00		2,627,298.00
47	68,034.00	507	986,408.00	2,120	3,625,999.00		167,621.00

TABLE NO. 3

Showing the Number and Amount of Policies in Force December 31, 1912, and Decem
and Manner of

Name	Location of Company	Manner of Termination			
		By Death		By Maturity	
		Number	Amount	Number	Amount
Pacific Mutual Life Ins. Co.	Los Angeles, Cal.	607	1,186,528.00	86	138,914.00
Penn Mutual Life Ins. Co.	Philadelphia, Pa.	2,093	6,303,467.00	894	2,327,752.00
Peoria Life Insurance Co.	Peoria, Ill.	24	37,295.00		
Phoenix Mut. Life Ins. Co.	Hartford, Conn.	861	1,732,144.00	433	773,216.00
Pittsburg Life & Trust Co.	Pittsburg, Pa.	753	1,619,227.00	269	493,279.00
Prarie Life Insurance Co.	Omaha, Nebr.				
Provident Life & Trust Co.	Philadelphia, Pa.	703	2,275,785.00	1,001	2,854,648.00
Prudential Ins. Co. of Amer. (Ord.)	Newark, N. J.	5,532	6,712,770.00	923	730,584.00
Prudential Ins. Co. of Amer. (Ind.)	Newark, N. J.	129,575	14,898,278.00	214	16,928.00
Reliance Life Insurance Co.	Pittsburg, Pa.	116	220,200.00	2	800.00
Seandia Life Insurance Co.	Chicago, Ill.	237	269,475.00		
Security Mut. Life Ins. Co.	Lincoln, Nebr.	30	33,883.00	12	4,965.00
State Life Insurance Co.	Indianapolis, Ind.	220	621,535.00	30	20,000.00
Travelers Insurance Co.	Hartford, Conn.	985	2,096,689.00	432	1,155,389.00
Union Central Life Ins. Co.	Cincinnati, Ohio	1,274	2,578,214.00	1,408	2,192,839.00
Union Mutual Life Ins. Co.	Portland, Maine	426	746,007.00	213	292,625.00
United States Life Ins. Co.	New York, N. Y.	225	429,579.00	87	165,508.00
Totals other than Iowa Cos.		354,568	\$181,230,532.57	33,750	\$ 53,343,538.11
Totals all Companies.		357,014	\$185,880,572.33	33,858	\$ 53,489,680.01

TABLE No. 3

—CONTINUED.

ber 31, 1912, the Number and Amount of Policies Issued and Terminated During 1913,
Termination.

Manner of Termination							
By Expiry		By Surrender		By Lapse		By Decrease—Not Taken	
Number	Amount	Number	Amount	Number	Amount	Number	Amount
2,105	3,868,286.00	1,489	2,893,950.00	1,532	2,847,523.00		1,422,277.00
2,335	6,569,621.00	3,947	14,201,521.00	4,813	14,144,088.00	5,423	22,717,293.00
27	25,000.00	48	93,169.00	466	777,000.00	97	275,004.00
635	985,214.00	1,222	2,787,345.00	3,039	5,881,237.00		565,466.00
846	3,791,789.00	1,785	2,902,112.00	1,794	4,963,191.00		387,132.00
		2,190	6,154,898.00	3,144	9,037,753.00	649	4,346,623.00
26,064	27,182,149.00	10,486	13,423,906.00	18,490	25,172,375.00		1,500,990.00
2,396	372,667.00	71,684	8,092,234.00	1,139,247	176,516,520.00		11,135,478.00
193	576,651.00	130	217,499.00	3,478	6,321,379.00	15	239,877.00
31	29,547.00	633	590,436.00	891	1,220,649.00	402	754,741.00
72	86,500.00	24	26,780.00	571	741,626.00	8	2,532.00
256	505,282.00	525	1,229,696.00	1,766	3,435,779.00	840	1,675,451.00
434	1,110,753.00	1,838	5,470,902.00	3,382	10,670,030.00		
1,294	2,498,625.00	2,955	7,136,431.00	3,931	8,393,700.00		905,222.00
713	1,058,943.00	811	1,251,507.00	1,202	2,008,483.00	58	183,791.00
171	259,683.00	300	679,992.00	577	1,003,268.00	109	461,870.00
91,478	\$ 117,347,343.44	255,684	\$ 298,055,316.67	2,313,560	\$ 714,572,114.22	15,245	\$ 107,006,101.02
91,773	\$ 117,768,504.44	284,907	\$ 355,759,387.50	2,335,233	\$ 755,115,150.22	15,411	\$ 109,200,820.62

ANNUAL STATEMENTS
OF
Assessment Life Insurance Associations
Transacting Business in Iowa in 1913 and Filing Statments
in 1914

ANNUAL STATEMENT

For the year ending December 31, 1913, of the

LUTHERAN MUTUAL AID SOCIETY

O. Kraushaar, President.

G. A. Grassmann, Secretary.

Incorporated June 1882, February 1886.

Commenced Business September 27, 1879.

Home Office, 114 E. Water Street So., Waverly, Iowa.

Capital Stock

Balance from previous year.....	\$ 171,503.04
---------------------------------	---------------

Income

Membership fees actually received	\$ 1,500.00
First year's assessments or premiums.....	4,119.15
Subsequent year's assessments or premiums.....	127,078.45
Duplicate certificates	173.50

Net amount received from applicants and mem- bers	\$ 132,967.10
Interest on mortgage loans.....	6,830.03
Gross rents from association's property, including \$212.50 for association's occupancy of its own build- ings	442.50

Total income	\$ 140,239.63
--------------------	---------------

Sum	\$ 311,742.67
-----------	---------------

Disbursements

Death claims	\$ 115,000.00
Assessments overpaid	3.60
Total payments to members	\$ 115,003.60
Salaries of managers or agents	1,067.05
Salaries of officers and trustees	1,980.00
Salaries and other compensation of committees	118.90
Salaries of office employees	1,304.67
Salaries and fees paid to medical examiners	257.50
Traveling and other expenses of officers, trustees and committees	171.12
Traveling and other expenses of managers and agents	1,260.98
Insurance department fees and licenses	88.44
Taxes on assessments or premiums	125.75
Other taxes, viz.:	
Real estate	11.25
Rent, including \$212.50 for association's occupancy of its own buildings	212.50
Advertising, printing and stationery	1,309.69
Postage, express, telegraph and telephone	242.64
Repairs and expenses on real estate other than taxes	189.48
Furniture, fixtures and adding machine	150.00
Other disbursements, viz.:	
Bonds	60.00
Janitor, fuel, light and water	196.79
Actuary	76.48
Miscellaneous	22.50
Total disbursements	\$ 124,449.34
Balance	\$ 187,293.33

Ledger Assets

Book value of real estate	\$ 13,500.00
Mortgage loans on real estate	164,650.00
Deposited in banks (not on interest)	9,001.65
Cash in association's office	141.68
Total ledger assets	\$ 187,293.33

Non-Ledger Assets

Interest and rents due and accrued	6,459.22
Mortuary assessments due or unpaid on last call	1,035.25
Gross assets	\$ 194,787.80

Liabilities

Death claims adjusted not yet due	\$ 2,000.00
Death claims reported but not yet adjusted	6,000.00
Total unpaid claims	\$ 8,000.00
Salaries, rents, expenses, etc., due or accrued	154.30
Taxes due or accrued	136.09
Advance premiums or assessments	871.45
Total liabilities	\$ 9,162.74

Exhibit of Policies or Certificates

Total Business of the Year	No.	Amount
Policies or certificates in force December 31, 1912, as per last statement	8,065	\$ 8,240,000.00
Policies or certificates written during the year	567	530,500.00
Totals	8,572	\$ 8,770,500.00
Deduct terminated or decreased during the year	249	263,000.00
Total policies or certificates in force December 31, 1913	8,323	\$ 8,515,500.00

Business in Iowa During Year	No.	Amount
Policies or certificates in force December 31, 1912, as per last statement	1,074	\$ 1,113,500.00
Policies or certificates written during the year	60	60,000.00
Totals	1,134	\$ 1,173,500.00
Deduct terminated or decreased during the year	34	34,500.00
Total policies or certificates in force December 31, 1913	1,100	\$ 1,139,000.00
Received during the year from members in Iowa—		
Mortuary		\$ 15,109.35
Reserve		1,083.70
Expense		943.56
Total		\$ 17,136.61

Exhibit of Death Claims

Total Claims	No.	Amount
Claims unpaid December 31, 1912, as per last statement	7	\$ 8,000.00
Claims (face value) incurred during the year	114	116,000.00
Totals	121	\$ 124,000.00
Claims paid during the year	112	115,000.00
Balance	9	\$ 9,000.00
Claims rejected during the year	1	1,000.00
Claims unpaid December 31, 1913	8	\$ 8,000.00

Iowa Claims.	No.	Amount
Claims (face value) incurred during the year	12	\$ 12,000.00
Totals	12	\$ 12,000.00
Claims paid during the year	10	10,000.00
Balance	2	\$ 2,000.00
Claims unpaid December 31, 1913	2	\$ 2,000.00

ANNUAL STATEMENT

For the year ending December 31, 1913, of the

MERCHANTS LIFE ASSOCIATION

John J. Seerley, President. F. J. Kuhlemier, Secretary.

Incorporated April 4, 1894. Commenced Business June 14, 1894.

Home Office, Nat'l State Bank Bldg., Burlington, Iowa.

Balance from previous year..... \$ 988,656.35

Income

Membership fees actually received.....	\$ 110,361.22
Reserve fund	219,108.28
First year's assessments or premiums.....	43,645.70
Subsequent year's assessments or premiums.....	424,228.43
Change beneficiary	219.50
Reinstatement fees	595.00

Total received from applicants and members.....	\$ 798,158.13
Deduct payments returned to applicants and members.....	1,695.55

Net amount received from applicants and members.....	\$ 796,462.58
Interest on mortgage loans.....	36,513.02
Interest on bonds and dividends on stocks.....	722.17
Interest on bank deposits.....	2,405.33
Interest from all other sources.....	5,030.53
Future call fund.....	1,980.40

Total income..... \$ 844,329.03

Sum..... \$ 1,832,379.33

Disbursements

Death claims	\$ 302,501.10
Guarantee fund returned to beneficiary.....	90.50

Total payments to members.....	\$ 302,591.60
Commission and fees paid to agents, first year.....	110,623.23
Paid banks for recommendations.....	11,270.50
Ren. Com.	18,005.21
Salaries of officers and trustees.....	10,896.00
Salaries of office employees.....	11,597.50
Salaries and fees paid to medical examiners.....	2,250.00
Traveling and other expenses of managers and agents.....	3,354.58
Collection and remittance of assessments, etc.....	4,951.59
Insurance department fees and licenses.....	3,109.09
Calls paid out of future call fund.....	1,527.40

Taxes on assessments or premiums.....	\$ 528.98
Municipal tax	652.41
Printing press account.....	234.03
Rent	2,339.00
Advertising, \$3,855.95; printing, \$3,623.15; stationery, \$1,567.91	9,047.01
Postage, \$11,148.46; express, \$355.90; telegraph and telephone, \$716.03	12,220.39
Lapsed reserve notes.....	98,114.03
Furniture and fixtures.....	1,684.58
Miscellaneous	1,543.69
Medical examinations	18,680.75
Interest paid on advances.....	500.00
Inspection of risks.....	1,527.06
Agents' balances charged off.....	1,700.87

Total disbursements..... \$ 643,418.72

Balance..... \$ 1,188,960.61

Ledger Assets

Mortgage loans on real estate.....	\$ 802,131.32
Book value of bonds.....	20,258.75
Deposited in trust companies and banks on interest.....	114,234.33
Deposited in banks (not on interest).....	175.01
Agents' balance	4,835.73
Reserve fund notes of members in good standing.....	241,025.52

Total ledger assets..... \$ 1,188,060.66

Non-Ledger Assets

Interest due and accrued, mortgages, \$29,160.63; bonds, \$206.71; other assets, \$332.29.....	29,809.63
Mortuary calls to become due on benefit certificates but only to the extent necessary to meet outstanding claims, call issued December 31, 1913; approximate mortuary income, \$100,000.....	18,000.00

Gross assets..... \$ 1,236,860.29

Deduct Assets Not Admitted

Agents' debit balances.....	\$ 4,835.73
Book value of bonds and stocks over market value.....	1,188.75
Reserve fund notes.....	241,025.52

Total admitted assets..... \$ 989,810.29

Liabilities

Death claims reported but not yet adjusted.....	\$ 18,000.00
Total death claims.....	\$ 18,000.00
Salaries, rents, expenses, etc., due or accrued.....	15,080.02
Taxes due or accrued, estimated.....	8,000.00
Advanced by directors, \$7,000.00, and accrued interest, \$280.00	7,280.00
Value of outstanding benefit certificates or policies ascertained as provided by chapter 83, act 32d general assembly	302,481.60
Future call fund.....	1,008.40

Total liabilities..... \$ 393,850.11

Total liabilities..... \$ 411,856.11

IOWA INSURANCE REPORT

Exhibit of Policies or Certificates

Total Business of the Year	No.	Amount
Policies or certificates in force December 31, 1912, as per last statement	26,610	\$ 53,111,000.00
Policies or certificates written during the year	6,710	13,420,000.00
Totals	33,320	\$ 66,531,000.00
Deduct terminated or decreased during the year	4,071	8,133,000.00
Total policies or certificates in force December 31, 1913	29,249	\$ 58,392,000.00

Business in Iowa During Year	No.	Amount
Policies or certificates in force December 31, 1912, as per last statement	9,440	\$ 18,771,000.00
Policies or certificates written during the year	896	1,752,000.00
Totals	10,336	\$ 20,523,000.00
Deduct terminated or decreased during the year	471	939,000.00
Total policies or certificates in force December 31, 1913	9,865	\$ 19,624,000.00
Received during the year from members in Iowa—		
Mortuary		\$ 115,889.35
Reserve		63,982.02
Expense		45,142.69
Total		\$ 225,014.06

Exhibit of Death Claims

Total Claims	No.	Amount
C. C. Dawson's claim certificate not issued, see annual statement December 31, 1912		\$ 2,000.00
Claims unpaid December 31, 1912, as per last statement	13	26,184.25
Claims (face value) incurred during the year	148	24,000.00
Totals	161	\$ 322,184.25
Claims paid during the year	152	302,501.10
Balance	9	\$ 19,683.15
Saved by compromising or settling down claims during the year		1,683.15
Claims unpaid December 31, 1913	9	\$ 18,000.00

Iowa Claims	No.	Amount
Claims unpaid December 31, 1912, as per last statement	3	\$ 6,184.25
Claims (face value) incurred during the year	73	144,000.00
Totals	76	\$ 150,184.25
Claims paid during the year	75	143,184.25
Balance	1	\$ 2,000.00
Claims unpaid December 31, 1913	1	\$ 2,000.00

MUTUAL LIFE ASSOCIATION OF IOWA

ANNUAL STATEMENT

For the year ending December 31, 1913, of the
MUTUAL LIFE ASSOCIATION OF IOWA

E. B. Clark, President.
Incorporated 1895.

O. P. Worsley, Secretary.
Commenced Business Feb., 1896.
Home Office, Red Oak, Iowa.

Balance from previous year..... \$ 185,997.60

Income

Membership fees actually received.....	\$ 1,640.00
First year's premiums.....	1,267.41
Subsequent year's premiums.....	28,567.74
Rewriting policies, etc.	23.40
Net amount received from applicants and members	\$ 31,498.55
Interest on mortgage loans.....	7,209.78
Interest on bank deposits.....	951.18
Gross rents from association's property, including association's occupancy of its own buildings.....	112.50
Commissions.....	105.00
Total income	\$ 39,937.01
Order 114 outstanding.....	3.46
Sum	\$ 225,938.07

Disbursements

Death claims.....	\$ 15,000.00
Overpayments beneficiaries.....	2,306.82
Purchased policies.....	424.81
Total payments to members	\$ 17,791.03
Commission and fees paid to agents.....	1,402.04
Salaries of managers or agents.....	1,086.12
Salaries of officers and trustees.....	2,875.50
Salaries and other compensation of committees.....	75.00
Salaries and fees paid to medical examiners.....	190.00
Insurance department fees and licenses.....	19.50
Taxes on premiums.....	118.87
Rent, including association's occupancy of its own buildings.....	325.20
Advertising, printing and stationery.....	405.95
Postage, express, telegraph and telephone.....	130.42
Furniture and fixtures.....	10.50
Taxes on lot.....	28.26
Bond of treasurer.....	105.00
Insurance on building.....	20.00
State examination of company.....	17.97
Total disbursements	\$ 25,581.58
Balance, after transfers	\$ 200,356.49

Ledger Assets

Book value of real estate.....	\$ 5,660.00
Mortgage loans on real estate.....	148,550.00
Deposited in trust companies and banks on interest.....	27,200.13
Deposited in banks (not on interest).....	17,784.11
Cash in association's office.....	1,948.25
Total	\$ 200,581.49
Less checks outstanding.....	225.00
Total ledger assets	\$ 200,356.49

Non-Ledger Assets

Interest accrued.....	4,465.92
Premiums or assessments actually collected by agencies not yet turned over to the association.....	21,016.91
Gross assets	\$ 225,839.33

Liabilities

Death claims reported but not yet adjusted.....	\$ 2,000.00
Total death claims	\$ 2,000.00
Value of outstanding benefit certificates or policies, reserve full life rate actuarial table, mortality at 4 per cent.....	\$ 28,342.80
Limited payment reserve.....	1,596.81
Additional reserve for accumulation to policies.....	125,207.14
Sinking fund.....	23,963.27
For death losses of 1914.....	26,428.59
For expenses of 1914.....	8,211.22

223,839.33

Exhibit of Policies or Certificates

Total Business of the Year.	No.	Amount
Policies or certificates in force December 31, 1912.....	1,073	\$ 1,502,500.00
Policies or certificates written during the year.....	96	144,500.00
Totals	1,169	\$ 1,647,000.00
Deduct terminated or decreased during the year.....	46	74,000.00
Total policies or certificates in force December 31, 1913	1,123	\$ 1,573,000.00

Business in Iowa During Year.	No.	Amount
Policies or certificates in force December 31, 1912.....	1,073	\$ 1,502,500.00
Policies or certificates written during the year.....	96	144,500.00
Totals	1,169	\$ 1,647,000.00
Deduct terminated or decreased during the year.....	46	74,000.00
Total policies or certificates in force December 31, 1913	1,123	\$ 1,573,000.00

Exhibit of Death Claims

Total Claims.	No.	Amount
Claims (face value) incurred during the year.....	10	\$ 17,000.00
Claims paid during the year.....	8	15,000.00
Balance	2	\$ 2,000.00
Claims unpaid December 31, 1913, 1 claim, 2 policies.....	2	\$ 2,000.00

Iowa Claims.	No.	Amount
Claims (face value) incurred during the year.....	10	\$ 17,000.00
Totals	10	\$ 17,000.00
Claims paid during the year.....	8	15,000.00
Balance	2	\$ 2,000.00
Claims unpaid December 31, 1913, 1 claim, 2 policies.....	2	\$ 2,000.00

ANNUAL STATEMENT

For the year ending December 31, 1913, of the

NATIONAL LIFE ASSOCIATION

Henry Pyle, President.

Guy Barker, Secretary.

Incorporated Oct. 24, 1899.

Commenced Business March 19, 1900.

Home Office, S. & L. Bldg., Des Moines, Iowa.

Balance from previous year..... \$ 422,242.74

Income

Membership fees actually received.....	\$ 187,531.40
First year's assessments or premiums.....	85,214.83
Subsequent year's assessments or premiums.....	319,724.56
Change of beneficiaries, \$136.02; conversion of policies, \$2,322.20; agents' commissions, \$13,617.44.....	16,075.66
Total received from applicants and members	\$ 608,546.45
Deduct payments returned to applicants and members.....	19,147.15
Net amount received from applicants and mem- bers	\$ 589,399.30
Interest on mortgage loans.....	20,718.99
Interest on reserve notes.....	6,635.91
Total income	\$ 616,754.20
Sum	\$ 1,038,996.94

Disbursements

Death claims	\$ 230,857.25
Total payments to members	\$ 230,857.25
Commission and fees paid to agents	185,390.82
Salaries of managers or agents	2,100.00
Salaries of officers and trustees	22,147.92
Salaries of office employees	13,202.15
Salaries and fees paid to medical examiners	15,888.18
Travelling and other expenses of managers and agents	977.39
Collection and remittance of assessments, etc	2,912.11
Insurance department fees and licenses	2,754.93
Taxes on assessments or premiums	3,972.60
Rent, including association's occupancy of its own buildings	2,726.57
Advertising, printing and stationery	5,250.52
Postage, express, telegraph and telephone	4,899.64
Legal expenses in litigating claims	2,335.54
Other legal expenses	1,343.38
Furniture and fixtures	4,099.47
Borrowed money	21,251.24
Inspection of risks	3,907.49
Sundries	1,588.37
Total disbursements	\$ 527,635.57
Balance	\$ 511,361.37

Ledger Assets

Mortgage loans on real estate	\$ 424,125.00
Deposited in banks (not on interest)	87,255.85
Cash in association's office	5,128.18
Total	\$ 516,509.03
Less premiums paid in advance (trust fund), \$739.69; overdraft at bank, \$4,407.07	5,147.66
Total ledger assets	\$ 511,361.37

Non-Ledger Assets

Interest and rents due and accrued	17,667.95
Mortuary assessments due or unpaid on last call	40,000.00
Gross assets	\$ 569,028.72

Liabilities

Death claims resisted	\$ 15,000.00
Death claims reported but not yet adjusted	25,000.00
Total death claims	\$ 40,000.00
Salaries, rents, expenses, etc., due or accrued	291.87
Taxes due or accrued	4,000.00
Borrowed money, interest due or accrued on same	5,000.00
Contingent liability (case in superior court)	8,093.00
Total liabilities	\$ 57,984.87

Exhibit of Policies or Certificates

Total Business of the Year.	No.	Amount
Policies or certificates in force December 31, 1912	15,115	\$ 30,139,500.00
Policies or certificates written during the year	6,507	13,575,000.00
Totals	21,622	\$ 43,714,500.00
Deduct terminated or decreased during the year	3,490	8,201,000.00
Total policies or certificates in force December 31, 1913	18,132	\$ 35,513,500.00

Business in Iowa During Year.	No.	Amount
Policies or certificates in force December 31, 1912	2,874	\$ 6,373,000.00
Policies or certificates written during the year	496	1,119,500.00
Totals	3,370	\$ 7,492,500.00
Deduct terminated or decreased during the year	581	2,333,500.00
Total policies or certificates in force December 31, 1913	2,789	\$ 5,159,000.00
Received during the year from members in Iowa—		
Mortuary		\$ 38,046.65
Reserve		8,476.95
Expense		17,813.28
Total		\$ 64,336.88

Exhibit of Death Claims

Total Claims.	No.	Amount
Claims unpaid December 31, 1912	14	\$ 33,000.00
Totals	126	249,000.00
Claims (face value) incurred during the year	140	282,000.00
Claims paid during the year	125	230,857.25
Balance	15	\$ 51,152.75
Saved by compromising or scaling down claims during the year		11,142.75
Claims unpaid December 31, 1913	16	40,000.00

Iowa Claims.	No.	Amount
Claims unpaid December 31, 1912	1	\$ 1,000.00
Claims (face value) incurred during the year	16	28,000.00
Totals	17	\$ 29,000.00
Claims paid during the year	16	27,000.00
Balance	1	\$ 2,000.00
Claims unpaid December 31, 1913	1	\$ 2,000.00

ANNUAL STATEMENT

For the year ending December 31, 1913, of the

GUARANTEE FUND LIFE ASSOCIATION

J. C. Buffington, President.

J. W. Hughes, Secretary.

Incorporated Dec., 1901.

Commenced Business Jan. 2, 1902.

Home Office, Brandels Bldg., Omaha, Nebr.

Balance from previous year..... \$ 1,021,677.30

Income

Membership fees actually received.....	\$ 246,484.12
First year's assessments or premiums.....	348,612.04
Subsequent year's assessments or premiums.....	208,667.35
Fees for change of policy and beneficiary.....	7,650.30
Deduct proceeds of call No. 48.....	\$ 141,397.47

Net amount received from applicants and members.....	\$ 730,016.34
Interest on mortgage loans.....	30,992.86
Interest on bonds and dividends on stocks.....	500.00
Interest on bank deposits.....	815.27
Interest from all other sources.....	13,926.53

Total income..... \$ 776,251.00

Sum..... \$ 1,797,928.30

Disbursements

Death claims.....	\$ 181,350.00
Cancellation of guarantee deposits.....	15,628.60
Lapse of guarantee deposits.....	137,501.00

Total payments to members.....	\$ 334,479.60
Commission and fees paid to agents.....	167,168.77
Salaries of officers and trustees.....	15,158.46
Salaries of office employees.....	22,909.00
Salaries and fees paid to medical examiners.....	20,552.88
Traveling and other expenses of officers, trustees and committees.....	959.53
Traveling and other expenses of managers and agents.....	189.10
Collection and remittance of assessments, etc.....	4,402.72
Insurance department fees and licenses.....	4,636.86
Items in suspense credited to expense fund, Dec., 1912.....	518.18
Taxes on assessments or premiums.....	2,207.35
Other taxes.....	22.81
Rent.....	5,413.95
Advertising, printing and stationery.....	9,624.60
Postage, express, telegraph and telephone.....	8,489.40

Legal expenses in litigating claims.....	72.00
Other legal expenses.....	1,744.40
Furniture and fixtures.....	2,606.96
Borrowed money.....	9,400.00
Bank approval fees, \$9,964.87; investigation of claims and risks, \$3,473.52; office supplies, \$3,341.05; organization of new territory, \$750.00; miscellaneous, \$491.17.....	17,930.61
Interest transferred from reserve to mortuary fund.....	1,595.00

Total disbursements..... \$ 630,132.18

Balance..... \$ 1,167,796.12

Ledger Assets

Mortgage loans on real estate.....	\$ 646,297.50
Book value of bonds and stocks.....	10,000.00
Deposited in trust companies and banks on interest.....	32,295.87
Deposited in banks (not on interest).....	2,832.22
Cash in association's office.....	463.77
Agents' balance.....	8,740.69
Bills receivable.....	442.92
Reserve notes not yet due of members in good standing.....	466,668.15
Total ledger assets.....	\$ 1,167,796.12

Non-Ledger Assets

Interest and rents due and accrued.....	10,269.70
Gross assets.....	\$ 1,310,463.35

Deduct Assets Not Admitted

Agents' debit balances.....	\$ 9,592.49
Bills receivable.....	442.92
Excess of mortuary assessments due or unpaid on last call over corresponding liability for unpaid claims.....	119,397.47
Reserve notes.....	466,668.15
Total admitted assets.....	\$ 723,962.82

Liabilities

Death claims reported but not yet adjusted.....	\$ 22,000.00
Present value of deferred death and disability claims payable in installments.....	14,916.80
Total death claims.....	\$ 36,916.80
Salaries, rents, expenses, etc., due or accrued, estimated.....	5,600.00
Taxes due or accrued, estimated.....	5,000.00
Reserve value based on Am. Exper. policy, 4½ per cent.....	242,649.79
Total liabilities.....	\$ 289,566.59

IOWA INSURANCE REPORT

Exhibit of Policies or Certificates

Total Business of the Year.	No.	Amount
Policies or certificates in force December 31, 1912.....	19,563	\$ 29,126,000.00
Policies or certificates written during the year.....	8,717	17,434,000.00
Policies or certificates restored during the year.....	700	1,400,000.00
Totals.....	28,980	\$ 57,960,000.00
Deduct terminated or decreased during the year.....	4,570	9,140,000.00
Total policies or certificates in force December 31, 1913.....	24,410	\$ 48,820,000.00

Business in Iowa During Year.	No.	Amount
Policies or certificates in force December 31, 1912.....	1,435	\$ 2,870,000.00
Policies or certificates written during the year.....	826	1,652,000.00
Policies or certificates restored during the year.....	60	120,000.00
Totals.....	2,321	\$ 4,642,000.00
Deduct terminated or decreased during the year.....	333	666,000.00
Total policies or certificates in force December 31, 1913.....	1,988	\$ 3,976,000.00
Total policies or certificates in force December 31, 1913.....	26,879	\$ 45,996,250.00
Mortuary.....		14,956.74
Reserve.....		18,017.49
Expense.....		13,826.54
Total.....		\$ 46,830.77

Exhibit of Death Claims

Total Claims.	No.	Amount
Claims unpaid December 31, 1912.....	15	\$ 46,000.00
Claims (face value) incurred during the year.....	66	178,000.00
Totals.....	81	\$ 224,000.00
Claims paid during the year.....	70	181,330.00
Balance.....	11	\$ 42,650.00
Saved by compromising or scaling down claims during the year.....		3,850.00
Claims unpaid December 31, 1913.....	11	30,000.00

Iowa Claims.	No.	Amount
Claims unpaid December 31, 1912.....	1	\$ 6,000.00
Claims (face value) incurred during the year.....	5	12,000.00
Totals.....	6	\$ 18,000.00
Claims paid during the year.....	6	18,000.00
Saved by compromising or scaling down claims during the year.....		1,900.00

ILLINOIS BANKERS LIFE ASSOCIATION

ANNUAL STATEMENT

For the year ending December 31, 1913, of the

ILLINOIS BANKERS LIFE ASSOCIATION

Wm. H. Woods, President.

Incorporated Nov. 3, 1897.

Wm. A. Sawyer, Secretary.

Commenced Business Nov. 3, 1897.

Home office, W. 1st Ave., Monmouth, Illinois.

Balance from previous year..... \$ 455,676.90

Income

Membership fees actually received..... \$ 201,889.08
 First year's assessments or premiums..... 87,687.80
 Subsequent year's assessments or premiums..... 271,795.21
 Transfer from general fund..... 2,260.41

Net amount received from applicants and members..... \$ 561,372.09
 Interest on mortgage loans..... 21,691.93
 Interest on bonds and dividends on stocks..... 235.00
 Interest on bank deposits..... 1,000.97
 Interest from notes..... 71.04

Total income..... \$ 583,771.03

Sum..... \$ 1,039,447.93

Disbursements

Death claims..... \$ 193,733.25
 Permanent disability claims..... 7,125.00
 Dividends..... 54.90
 Refunded beneficiaries and members..... 1,046.15
 Surrender values..... 621.00
 Other compensation..... 168.07

Total payments to members..... \$ 202,738.37
 Commission and fees paid to agents..... 202,553.91
 Salaries of managers or agents..... 5,802.72
 Salaries of officers and trustees..... 4,800.00
 Other compensation of officers and trustees..... 10,162.50
 Salaries and other compensation of committees..... 82.32
 Salaries of office employees..... 5,340.74
 Salaries and fees paid to medical examiners..... 24,030.00
 Traveling and other expenses of officers, trustees and committees..... 228.08
 Traveling and other expenses of managers and agents..... 1,082.42
 Collection and remittance of assessments, etc..... 3,308.25
 Insurance department fees and licenses..... 1,854.10
 Tax on loans..... 1,329.70
 Rent, including association's occupancy of its own buildings..... 1,800.00

Advertising, printing and stationery.....	6,650.22
Postage, express, telegraph and telephone.....	3,841.68
Legal expenses in litigating claims.....	310.00
Furniture and fixtures.....	1,882.86
Other disbursements.....	1,006.67
Total disbursements.....	\$ 479,585.54
Balance.....	\$ 559,862.39

Ledger Assets

Mortgage loans on real estate.....	\$ 493,550.50
Book value of bonds and stocks.....	33,250.00
Deposited in trust companies and banks on interest.....	34,061.83
Total ledger assets.....	\$ 559,862.39

Non-Ledger Assets

Interest and rents due and accrued.....	14,067.69
Mortuary assessments due or unpaid on last call.....	102,991.90
Gross assets.....	\$ 677,521.98

Deduct Assets Not Admitted

January call.....	\$ 102,991.90
Less death claims unpaid.....	28,000.00
	74,991.90
Total admitted assets.....	\$ 602,530.08

Liabilities

Death claims reported but not yet adjusted.....	\$ 28,000.00
Total unpaid claims.....	\$ 28,000.00
Salaries, rents, expenses, etc., due or accrued.....	8,092.39
Total liabilities.....	\$ 36,092.39

Exhibit of Policies or Certificates

Total Business of the Year.	No.	Amount
Policies or certificates in force December 31, 1912.....	18,891	\$ 34,174,250.00
Policies or certificates written during the year.....	11,152	17,218,500.00
Policies or certificates increased during the year.....	97	176,000.00
Totals.....	30,140	\$ 51,568,750.00
Deduct terminated or decreased during the year.....	3,261	5,572,500.00
Total policies or certificates in force December 31, 1913.....	26,879	\$ 45,996,250.00

Business in Iowa During Year.	No.	Amount
Policies or certificates in force December 31, 1912.....	2,832	\$ 5,565,000.00
Policies or certificates written during the year.....	698	1,291,500.00
Policies or certificates increased during the year.....	12	22,000.00
Totals.....	3,542	\$ 6,908,500.00
Deduct terminated or decreased during the year.....	411	803,000.00
Total policies or certificates in force December 31, 1913.....	3,131	\$ 6,105,500.00
Received during the year from members in Iowa—		
Mortuary.....		\$ 42,625.84
Guarantee.....		5,566.75
Expense.....		10,656.45
Total.....		\$ 58,848.04

Exhibit of Death Claims

Total Claims.	No.	Amount
Claims unpaid December 31, 1912.....	5	\$ 9,000.00
Claims (face value) incurred during the year.....	124	\$ 219,000.00
Claims paid during the year.....	114	203,600.00
Balance.....	15	\$ 28,000.00
Saved by compromising or scaling down claims during the year.....		\$ 6,261.75
Claims unpaid December 31, 1913.....	15	\$ 28,000.00

Iowa Claims.	No.	Amount
Claims (face value) incurred during the year.....	17	\$ 23,000.00
Claims paid during the year.....	14	27,000.00
Balance.....	3	\$ 6,000.00
Saved by compromising or scaling down claims during the year.....		\$ 1,563.25
Claims unpaid December 31, 1913.....	3	\$ 6,000.00

Exhibit of Permanent Disability Claims

Total Claims.	No.	Amount
Claims incurred during the year.....	8	\$ 7,125.00
Balance.....	8	\$ 7,125.00
Iowa Claims.	No.	Amount
Claims incurred during the year.....	1	\$ 1,125.00
Claims paid during the year.....	1	1,125.00

ANNUAL STATEMENT

OF

Assessment Accident Insurance Associations

Transacting Business in Iowa in 1913 and Filing Statements
in 1914

ANNUAL STATEMENT

For the year ending December 31, 1913, of the

BANKERS ACCIDENT INSURANCE COMPANY

F. L. Miner, President.

J. A. Kizer, Secretary.

Incorporated March 30, 1893.

Commenced Business May 8, 1893.

Home Office, 6th floor Flynn Bldg., 7th and Locust Sts., Des Moines, Iowa.

Balance from previous year..... \$ 70,823.46

Income

Membership fees actually received.....	\$ 12,866.00
First year's assessments or premiums.....	86,750.25
Subsequent year's assessments or premiums.....	80,944.99
Industrial premiums	131,530.88

Total received from applicants and members....	\$ 312,092.12
Deduct payments returned to applicants and members.....	778.94

Net amount received from applicants and mem- bers	\$ 311,313.18
Interest on mortgage loans	2,021.74
Interest on bank deposits.....	16.21
Commission on business at home office.....	401.33
Agents' balances previously charged off.....	165.86

Total income	\$ 313,918.37
--------------------	---------------

Sum	\$ 384,741.83
-----------	---------------

Disbursements

Death claims	\$ 7,890.67
Permanent disability claims	219.99
Sick and accident claims	110,076.13
Due bills, 1912, voided by lapse	16,387.72
Total payments to members	\$ 134,580.51
Commissions and fees paid to agents	80,057.85
Salaries of managers or agents	7,327.51
Salaries of officers and directors	15,313.00
Salaries of office employees	22,174.81
Salaries and fees paid to medical examiners	446.50
Traveling and other expenses of officers	1,297.38
Traveling and other expenses of managers and agents	4,207.26
Collection and remittance of assessments, etc.	63.27
Insurance department fees and licenses	524.50
Investigating claims	1,069.26
Inspection of risks	784.52
Taxes on assessments or premiums	2,447.40
Furniture and fixtures	28.95
Federal taxes	47.35
Corporation tax	203.25
Rent, including association's occupancy of its own buildings	2,950.00
Advertising, printing and stationery	6,300.20
Postage, express, telegraph and telephone	5,354.74
Legal expenses in litigating claims	145.40
Other legal expenses	500.00
Furniture and fixtures	964.68
Reinsurance	1,114.08
Office and sundry expense	1,974.23
Repair account	48.06
Subscription to journals	159.27
Insurance (fire)	123.47
Agents' balances charged off	2,987.53
Total disbursements	\$ 299,200.43
Balance	\$ 85,541.40

Ledger Assets

Book value of real estate	\$ 100.00
Mortgage loans on real estate	50,094.90
Deposited in trust companies and banks on interest	4,311.07
Deposited in banks (not on interest)	16,577.57
Cash in association's office	137.22
Agents' balances	256.09
Bills receivable	269.00
Due bills and paymasters' orders	13,779.15
Suspense account for adjustment	25.40
Total ledger assets	\$ 85,541.40

Non-Ledger Assets

Interest and rents due and accrued	991.35
Mortuary assessments due or unpaid on last call	15,478.57
Gross assets	\$ 102,011.32

Deduct Assets Not Admitted

Agents' debit balances	\$ 1,704.28
Bills receivable	260.00
Excess of mortuary assessments due or unpaid on last call over corresponding liability for unpaid claims	652.70
Due bills and paymasters' orders	13,779.15
	16,396.13
Total admitted assets	\$ 85,615.19

Liabilities

Death claims resisted	\$ 1,000.00
Total death claims	\$ 1,000.00
Sick and accident claims resisted	\$ 98.00
Sick and accident claims reported but not yet adjusted	13,727.87
Total sick and accident claims	13,825.87
Total unpaid claims	\$ 14,825.87
Taxes due or accrued	2,750.00
Advance premiums or assessments	925.00
Total liabilities	\$ 18,500.87

Exhibit of Policies or Certificates

Total Business of the Year.	No.	Amount
Policies or certificates in force December 31, 1912	17,313	
Policies or certificates written during the year	11,545	
Totals	28,858	
Deduct terminated or decreased during the year	9,434	
Total policies or certificates in force December 31, 1913	19,421	

Business in Iowa During Year.	No.	Amount
Policies or certificates in force December 31, 1913	11,737	
Policies or certificates written during the year	6,118	
Totals	17,855	
Deduct terminated or decreased during the year	4,463	
Total policies or certificates in force December 31, 1913	13,392	
Received during the year from members in Iowa—		
Accident		\$ 85,135.13
Expense		127,702.69
Total		\$ 212,837.82

Exhibit of Death Claims

Total Claims.	No.	Amount
Claims unpaid December 31, 1912.....	6	\$ 2,960.00
Totals	15	\$ 7,409.00
Claims (face value) incurred during the year.....	21	10,360.00
Claims paid during the year.....	19	7,896.67
Balance	2	\$ 2,463.33
Saved by compromising or scaling down claims during the year.....		\$ 1,463.33
Claims rejected during the year.....	1	
Claims unpaid December 31, 1913.....	1	\$ 1,000.00

Iowa Claims.	No.	Amount
Claims unpaid December 31, 1912.....	2	\$ 600.00
Claims (face value) incurred during the year.....	11	5,740.00
Totals	13	\$ 6,340.00
Claims paid during the year.....	13	5,416.67
Balance		\$ 923.33
Saved by compromising or scaling down claims during the year.....		923.33

Exhibit of Permanent Disability Claims

Total Claims.	No.	Amount
Claims incurred during the year.....	2	\$ 219.99
Claims paid during the year.....	2	219.99

Iowa Claims.	No.	Amount
Claims incurred during the year.....	2	\$ 219.99
Claims paid during the year.....	2	219.99

Exhibit of Sick and Accident Claims

Total Claims.	No.	Amount
Claims unpaid December 31, 1912.....	253	\$ 12,305.47
Claims incurred during the year.....	5,074	\$ 111,536.53
Totals	5,327	\$ 123,842.00
Claims paid during the year.....	4,597	110,076.13
Claims unpaid December 31, 1913.....	357	13,825.87

Iowa Claims.	No.	Amount
Claims unpaid December 31, 1912.....	173	\$ 10,121.81
Claims incurred during the year.....	3,239	74,362.43
Totals	3,412	\$ 84,484.21
Claims paid during the year.....	2,615	75,056.46
Claims unpaid December 31, 1913.....	230	9,427.78

ANNUAL STATEMENT

For the year ending December 31, 1913, of the

BUSINESS MENS PROTECTIVE ASSOCIATION OF DES MOINES, IA.

G. S. Gilbertson, President.

Ernest W. Brown, Secretary.

Incorporated Oct. 21, 1911.

Commenced Business Oct. 21, 1911.

Home Office, Brown Bldg., Des Moines, Iowa.

Balance from previous year..... \$ 4,383.04

Income

Membership fees actually received.....	\$ 11,488.00
Subsequent year's assessments or premiums.....	14,520.00
Annual dues	1,225.50
Total received from applicants and members.....	\$ 27,233.50
Deduct payments returned to applicants and members.....	427.87
Net amount received from applicants and members	\$ 26,805.63
Agents' commissions returned.....	163.55
Agents' permits	50.50
Check refund	8.60
Exchange health and accident.....	256.32
Total income	\$ 27,284.00
Sum	\$ 31,007.04

Disbursements

Sick and accident claims.....	\$ 8,970.54
Total payments to members.....	\$ 8,070.54
Commission and fees paid to agents.....	8,634.09
Salaries of office employees.....	1,945.35
Salaries and fees paid to medical examiners.....	40.00
Traveling and other expenses of managers and agents.....	183.25
Collection and remittance of assessments, etc.....	63.24
Insurance department fees and licenses.....	127.50
Filing fees	42.20
Examination fees	82.70
Taxes on assessments or premiums.....	192.10

Rent, including association's occupancy of its own buildings	120.00
Advertising, printing and stationery	1,279.14
Postage, express, telegraph and telephone	929.99
Legal expenses in litigating claims	300.00
Furniture and fixtures	132.45
Interest on borrowed money	60.00
Bonds	61.40
Investigation of claims	158.43
Notes	3,341.25
Miscellaneous	19.90

Total disbursements \$ 26,689.44

Balance 4,977.60

Ledger Assets

Deposited in banks (not on interest) \$ 4,977.60

Total ledger assets \$ 4,977.60

Non-Ledger Assets

Mortuary assessments due or unpaid on last call 3,800.75

Gross assets \$ 8,838.35

Liabilities

Sick and accident claims reported but not yet adjusted \$ 1,034.37

Total sick and accident claims \$ 1,034.37

Salaries, rents, expenses, etc., due or accrued 155.00

Advance premiums or assessments 806.00

Total liabilities \$ 2,195.37

Exhibit of Policies or Certificates

Total Business of the Year.	No.	Amount
Policies or certificates in force December 31, 1912	2,414	
Policies or certificates written during the year	3,195	
Totals	5,609	
Deduct terminated or decreased during the year	2,081	
Total policies or certificates in force December 31, 1913	3,528	

Business in Iowa During Year.	No.	Amount
Policies or certificates in force December 31, 1912	1,296	
Policies or certificates written during the year	1,847	
Totals	3,143	
Deduct terminated or decreased during the year	878	
Total policies or certificates in force December 31, 1913	2,270	

Exhibit of Death Claims

Total Claims.	No.	Amount
Claims unpaid December 31, 1912	2	\$ 2,000.00
Claims rejected during the year	1	2,000.00

Iowa Claims.	No.	Amount
Claims unpaid December 31, 1912	1	\$ 1,000.00
Claims rejected during the year	1	1,000.00

Exhibit of Sick and Accident Claims

Total Claims.	No.	Amount
Claims unpaid December 31, 1912	56	\$ 240.00
Claims incurred during the year	332	9,755.12
Totals	388	\$ 9,995.12
Claims paid during the year	290	8,960.75
Claims dropped during year	48	
Claims unpaid December 31, 1913	41	1,034.37

Iowa Claims.	No.	Amount
Claims unpaid December 31, 1912	25	\$ 155.00
Claims incurred during the year	226	7,381.45
Totals	251	\$ 7,536.45
Claims paid during the year	206	6,967.90
Claims dropped during the year	25	
Claims unpaid December 31, 1913	24	588.55

ANNUAL STATEMENT

For the year ending December 31, 1913, of the

GREAT WESTERN ACCIDENT ASSOCIATION

H. B. Hawley, President.

R. D. Emery, Secretary.

Incorporated January 17, 1901.

Commenced Business January 17, 1901.

Home Office, 10th Floor Hubbell Bldg., Des Moines, Iowa.

Balance from previous year \$ 94,129.14

IOWA INSURANCE REPORT

Income

Membership fees actually received.....	\$	21,674.71
First year's assessments or premiums.....		124,867.84
Subsequent year's assessments or premiums.....		162,333.35
Total received from applicants and members.....	\$	308,815.90
Deduct payments returned to applicants and members.....		1,517.88
Net amount received from applicants and members.....	\$	307,298.02
Interest on mortgage loans.....		3,375.32
Interest on bonds and dividends on stocks.....		60.00
Interest on bank deposits.....		241.30
Interest from all other sources.....		131.99
From all other sources, viz.: Holding account.....		1,472.06
Agents' balances previously charged off.....		95.00
Total income.....	\$	312,673.74
Sum.....	\$	406,802.88

Disbursements

Death and specific indemnity claims.....	\$	6,567.75
Sick and accident claims.....		99,641.00
Other payments to members, viz.: Dividends.....		2,341.20
Total payments to members.....	\$	108,550.01
Commission and fees paid to agents.....		92,816.70
Salaries of managers or agents.....		7,537.85
Salaries of officers and trustees.....		10,500.00
Salaries of office employees.....		19,040.74
Salaries and fees paid to medical examiners.....		950.85
Traveling and other expenses of managers and agents.....		4,776.49
Collection and remittance of assessments, etc.....		5,433.03
Insurance department fees and licenses.....		574.30
Other licenses and fees, viz.: Municipal licenses.....		145.00
Taxes on assessments or premiums.....		2,503.28
Other taxes, viz.: Corporation tax.....		20.00
Federal excise.....		314.03
General tax.....		18.34
Rent, including association's occupancy of its own buildings.....		4,390.38
Advertising, printing and stationery.....		6,881.76
Postage, express, telegraph and telephone.....		4,902.33
Legal expenses in litigating claims.....		304.30
Other legal expenses.....		695.50
Furniture and fixtures.....		3,808.12
Other disbursements, viz.: Expense settling claims.....		4,359.18
Reinsurance.....		643.43
Books.....		381.00
Bonding account.....		124.00
Miscellaneous expenses.....		2,242.00
Holding account.....		1,445.59
Agents' balances charged off.....		3,601.01
Total disbursements.....	\$	287,763.44
Balance.....	\$	119,039.44

GREAT WESTERN ACCIDENT ASSOCIATION

Ledger Assets

Mortgage loans on real estate.....	\$	100,492.08
Book value of bonds and stocks.....		1,000.00
Deposited in banks (not on interest).....		10,928.88
Cash in association's office.....		665.18
Agents' balance.....		4,677.74
Other ledger assets, viz.: Cash in hands of agents and in transit (secured).....		1,367.69
Total ledger assets.....	\$	119,039.44

Non-Ledger Assets

Interest and rents due and accrued.....		1,913.34
Mortuary assessments due or unpaid on last call.....		8,320.81
All other assets, viz.: Advance installment premium notes on policies in force.....		387,467.38
Gross assets.....	\$	516,751.07

Deduct Assets Not Admitted

Agents' debit balances.....	\$	4,677.74
Other items, viz.: Advance installment premium notes on policies in force.....		387,467.38
Total admitted assets.....	\$	124,605.95

Liabilities

Death and specific indemnity claims resisted.....	\$	2,900.00
Death and specific indemnity claims reported but not yet adjusted.....		800.00
Total death and specific indemnity claims.....	\$	3,700.00
Sick and accident claims reported but not yet adjusted.....		13,946.55
Total unpaid claims.....	\$	17,646.55
Salaries, rents, expenses, etc., due or accrued.....		587.00
Commissions to agents due or accrued.....		1,838.00
Taxes due or accrued.....		2,500.00
Advance premiums or assessments paid for more than one year.....		133.50
Total liabilities.....	\$	23,010.05

Exhibit of Policies or Certificates

Total Business of the Year.	No.	Amount
Policies or certificates in force December 31, 1912.....	25,111	
Policies or certificates written during the year.....	11,003	
Totals.....	36,114	
Deduct terminated or decreased during the year.....	10,339	
Total policies or certificates in force December 31, 1913.....	25,775	\$ 44,158,002.00

Business in Iowa During Year.	No.	Amount
Policies or certificates in force December 31, 1912.....	15,298	
Policies or certificates written during the year.....	6,008	
Totals.....	21,306	
Deduct terminated or decreased during the year.....	7,536	
Total policies or certificates in force December 31, 1913.....	16,778	
Received during the year from members in Iowa—		
Sick and accident.....		\$ 75,222.21
Expense.....		107,777.90
Total.....		\$ 183,000.11

Exhibit of Death Claims

Total Claims.	No.	Amount
Claims unpaid December 31, 1912.....	10	\$ 3,881.00
Totals.....	21	6,386.75
Claims (face value) incurred during the year.....	31	10,267.75
Claims paid during the year.....	24	6,567.75
Balance.....	7	\$ 3,700.00
Claims unpaid December 31, 1913.....	7	3,700.00

Iowa Claims.	No.	Amount
Claims unpaid December 31, 1912.....	8	\$ 1,581.00
Claims (face value) incurred during the year.....	15	4,161.00
Totals.....	23	\$ 6,042.00
Claims paid during the year.....	18	4,342.00
Balance.....	5	\$ 1,700.00
Claims unpaid December 31, 1913.....	5	1,700.00

Exhibit of Sick and Accident Claims

Total Claims.	No.	Amount
Claims unpaid December 31, 1912.....	543	\$ 15,965.86
Claims incurred during the year.....	4,372	98,221.75
Totals.....	4,915	\$ 113,587.61
Claims paid during the year.....	4,410	97,641.06
Claims unpaid December 31, 1913.....	505	13,946.55

Iowa Claims.	No.	Amount
Claims unpaid December 31, 1912.....	329	\$ 9,150.36
Claims incurred during the year.....	2,792	62,074.72
Totals.....	3,121	\$ 71,225.08
Claims paid during the year.....	2,800	62,941.50
Claims unpaid December 31, 1913.....	321	8,283.58

ANNUAL STATEMENT

For the year ending December 31, 1913, of the

INTER-STATE BUSINESS MEN'S ACCIDENT ASSOCIATION.

G. S. Gilbertson, President.

Incorporated April 18, 1908.

Home Office, The Brown Bldg., 4th and Chestnut Streets, Des Moines, Iowa.

Balance from previous year..... \$ 93,034.39

Income

Membership fees actually received.....	\$ 111,056.00
Assessments or premiums.....	283,724.80
Annual dues.....	49,536.95

Total received from applicants and members.....	\$ 447,237.75
Deduct payments returned to applicants and members.....	7,729.22

Net amount received from applicants and members.....	\$ 439,517.53
Interest on mortgage loans.....	1,016.29
Interest on bank deposits.....	505.42
Interest from all other sources, note.....	1.63

Total income..... \$ 441,139.99

Sum..... \$ 534,165.38

Disbursements

Death claims.....	\$ 79,806.00
Permanent disability claims.....	2,400.00
Sick and accident claims.....	174,931.77

Total payments to members.....	\$ 257,137.77
Commission and fees paid to agents.....	84,751.96
Salaries of officers and trustees.....	5,800.00
Other compensation of officers and trustees.....	6,477.84
Salaries of office employees.....	18,404.47
Salaries and fees paid to medical examiners.....	2,716.19
Traveling and other expenses of managers and agents.....	896.75
Collection and remittance of assessments, etc.....	3,334.24
Insurance department fees and licenses.....	1,763.98
Other licenses and fees, viz.:.....	

Invoice of claims.....	3,127.30
Taxes on assessments or premiums.....	4,496.57
Rent, including association's occupancy of its own buildings.....	4,099.00
Advertising, printing and stationery.....	7,061.58
Postage, express, telegraph and telephone.....	10,998.93

Legal expenses in litigating claims.....	2,288.79
Furniture and fixtures.....	3,793.98
Other disbursements, viz.:	
Inspection fees.....	756.75
Office and miscellaneous expenses.....	3,309.59
Suspense account.....	270.55
Total disbursements	\$ 420,898.56
Balance	\$ 113,266.82

Ledger Assets

Mortgage loans on real estate.....	\$ 27,900.00
Deposited in trust companies and banks on interest.....	22,046.11
Deposited in banks (not on interest).....	47,320.71
Cash in association's office.....	16,000.00
Total ledger assets	\$ 113,266.82

Non-Ledger Assets

Interest and rents due and accrued.....	877.29
Mortuary assessments due or unpaid on last call, accident, \$15,984.00; health, \$6,472.50.....	22,456.50
Gross assets	\$ 130,600.61

Deduct Assets Not Admitted

Total admitted assets	\$ 136,600.61
------------------------------------	----------------------

Liabilities

Death claims resisted.....	\$ 15,000.00
Death claims reported but not yet adjusted.....	1,620.00
Total death claims	\$ 16,620.00
Sick and accident claims reported but not yet adjusted.....	\$ 15,388.46
Total sick and accident claims	15,388.46
Total unpaid claims	\$ 32,008.46
Salaries, rents, expenses, etc., due or accrued.....	3,572.36
Taxes due or accrued.....	5,000.00
Advance premiums or assessments, accident, \$12,760.00; health, \$4,750.00.....	17,510.00
Total liabilities	\$ 58,090.82

Exhibit of Policies or Certificates

Total Business of the Year.	No.	Amount
Policies or certificates in force December 31, 1912.....	39,180	
Policies or certificates written during the year.....	30,584	
Totals	69,764	
Deduct terminated or decreased during the year.....	19,303	
Total policies or certificates in force December 31, 1913.	50,461	

Business in Iowa During Year.	No.	Amount
Policies or certificates in force December 31, 1912.....	14,538	
Policies or certificates written during the year.....	6,676	
Totals	23,979	
Deduct terminated or decreased during the year.....	5,726	
Total policies or certificates in force December 31, 1913.	15,253	
Received during the year from members in Iowa—		
Sick and accident.....		\$ 86,416.98
Expense.....		46,892.80
Total		\$ 133,309.78

Exhibit of Death Claims

Total Claims.	No.	Amount
Claims unpaid December 31, 1912.....	9	\$ 18,000.00
Claims (face value) incurred during the year.....	15	\$ 75,000.00
Claims paid during the year.....	18	79,800.00
Saved by compromising or scaling down claims during the year.....		10,200.00
Claims rejected during the year.....	1	
Claims unpaid December 31, 1913.....	5	1,620.00

Iowa Claims.	No.	Amount
Claims unpaid December 31, 1912.....	3	\$ 5,000.00
Claims (face value) incurred during the year.....	4	20,000.00
Totals	7	25,000.00
Claims paid during the year.....	6	23,250.00
Saved by compromising or scaling down claims during the year.....		1,750.00

Exhibit of Sick and Accident Claims

Total Claims.	No.	Amount
Claims unpaid December 31, 1912.....	620	\$ 6,856.19
Claims incurred during the year.....	4,143	183,463.74
Totals	4,763	\$ 190,320.23
Claims unpaid during the year.....	3,708	174,031.77
Claims unpaid December 31, 1913.....	494	15,388.46

Iowa Claims.	No.	Amount
Claims unpaid December 31, 1912.....	241	\$ 2,182.56
Claims incurred during the year.....	1,271	57,711.41
Totals	1,512	\$ 59,894.00
Claims paid during the year.....	1,241	55,589.15
Claims unpaid December 31, 1913.....	141	4,304.85

ANNUAL STATEMENT

For the year ending December 31, 1913, of the

NATIONAL TRAVELERS BENEFIT ASSOCIATION

Elmer Loucks, President.

L. D. Edson, Secretary.

Incorporated September, 1907.

Commenced Business September, 1907.

Home Office, Des Moines, Iowa.

Balance from previous year..... \$ 3,601.71

Income

Membership fees actually received.....	\$ 8,739.00
First year's assessments or premiums.....	3,197.00
Subsequent year's assessments or premiums.....	6,304.50
Dues, exchange and miscellaneous.....	1,081.00

Total received from applicants and members.....	\$ 23,883.27
Deduct payments returned to applicants and members.....	31.41

Net amount received from applicants and members.....	\$ 23,851.86
--	--------------

Total income.....	\$ 23,851.86
-------------------	--------------

Disbursements

Sick and accident claims.....	\$ 7,603.38
-------------------------------	-------------

Total payments to members.....	\$ 7,603.38
Commission and fees paid to agents.....	8,006.50
Other compensation of officers and trustees.....	249.00
Salaries of office employees.....	883.50
Salaries and fees paid to medical examiners.....	32.00
Collection and remittance of assessments, etc.....	16.08
Other licenses and fees, viz.:	
Agents' licenses, etc.....	10.00
Rent, including association's occupancy of its own buildings.....	360.00
Advertising, printing and stationery.....	165.45
Legal expenses in litigating claims.....	177.25
Other legal expenses.....	75.00
Other disbursements, viz.:	
Miscellaneous.....	21.00
Office expenses.....	583.31

Total disbursements.....	\$ 10,739.00
--------------------------	--------------

Balance.....	\$ 224.82
--------------	-----------

Ledger Assets

Deposited in trust companies and banks on interest.....	\$ 2,100.00
Deposited in banks (not on interest).....	3,308.39
Cash in association's office.....	11.00

Total ledger assets.....	\$ 5,419.39
--------------------------	-------------

Non-Ledger Assets

Mortuary assessments due or unpaid on last call.....	1,746.00
--	----------

Gross assets.....	\$ 7,165.39
-------------------	-------------

Deduct Assets Not Admitted

Excess of mortuary assessments due or unpaid on last call over corresponding liability for unpaid claims.....	1,274.05
---	----------

Total admitted assets.....	\$ 5,891.34
----------------------------	-------------

Liabilities

Sick and accident claims reported but not yet adjusted \$	471.05
---	--------

Total liabilities.....	\$ 471.05
------------------------	-----------

Exhibit of Policies or Certificates

Total Business of the Year.	No.	Amount
Policies or certificates in force December 31, 1912, as per last statement.....	1,413	
Policies or certificates written during the year.....	2,260	
Totals.....	3,673	
Deduct terminated or decreased during the year.....	859	
Total policies or certificates in force December 31, 1913.....	2,824	

Exhibit of Sick and Accident Claims

Total Claims.	No.	Amount
Claims unpaid December 31, 1912, as per last statement.....	35	
Claims incurred during the year.....	193	
Totals.....	228	
Claims paid during the year.....	163	
Claims unpaid December 31, 1913.....	55	

ANNUAL STATEMENT

For the year ending December 31, 1913, of the

BROTHERHOOD OF ALL RAILWAY EMPLOYEES

Robert A. Leitz, President.

Gordon M. Culver, Secretary.

Incorporated January 18, 1913.

Commenced Business January 18, 1913.

Home Office, 326 West Madison Street, Chicago, Ill.

Income

Membership fees actually received.....	\$	25,465.00
Subsequent year's assessments or premiums.....		25,900.97
Per capita tax.....		2,033.50
Total received from applicants and members.....	\$	53,399.47
Deduct payments returned to applicants and members.....		510.06
Net amount received from applicants and members.....	\$	52,889.41
Total income.....	\$	52,889.41

Disbursements

Sick and accident claims.....	\$	9,614.38
Total payments to members.....	\$	9,614.38
Commission and fees paid to agents.....		25,465.00
Salaries of office employees.....		2,419.31
Traveling and other expenses of officers, trustees and committees.....		144.40
Collection and remittance of assessments, etc.....		1,437.27
Insurance department fees and licenses.....		227.25
Rent, including association's occupancy of its own buildings.....		1,297.16
Advertising, printing and stationery.....		1,780.05
Postage, express, telegraph and telephone.....		564.46
Furniture and fixtures.....		787.90
Interest.....		46.85
Other disbursements, viz.:		
Lodge supplies.....		21.35
Official publication.....		1,258.22
Funeral flowers.....		7.65
Per capita tax to lodges.....		1,060.88
Total disbursements.....	\$	46,132.83
Balance.....	\$	6,757.27

Ledger Assets

Deposited in trust companies and banks on interest, state of Wisconsin.....	\$	1,000.00
Deposited in banks (not on interest).....		6,224.51
Cash in association's office.....		70.68
Agents' balance.....		2,929.17

Bills receivable, due from lodges for expense advanced.....	\$15.88
Other ledger assets, viz.:	
Individual accounts receivable.....	2.21
Total ledger assets.....	\$ 11,042.45

Non-Ledger Assets

Premiums or assessments actually collected by agencies not yet turned over to the association.....	7,402.87
--	----------

Deduct Assets Not Admitted

Total admitted assets.....	\$ 18,445.32
----------------------------	--------------

Liabilities

Sick and accident claims resisted.....	\$ 1,869.00
Total sick and accident claims.....	\$ 1,869.00
Commissions to agents due or accrued.....	3,048.03
Borrowed money.....	3,155.34
Due lodges as their pro per capita.....	\$ 1,060.85
Emblem account.....	68.95
Total liabilities.....	\$ 9,802.20

Exhibit of Policies or Certificates

Total Business of the Year.	No.	Amount
Policies or certificates written during the year.....	5,093	
Deduct terminated or decreased during the year.....	759	
Total policies or certificates in force December 31, 1913.....	4,334	

Business in Iowa During Year.	No.	Amount
Policies or certificates written during the year.....	1,019	
Deduct terminated or decreased during the year.....	152	
Total policies or certificates in force December 31, 1913.....	867	
Received during the year from members in Iowa—		
Sick and accident.....		\$ 3,307.43
Expense.....		7,504.06
Total.....		\$ 10,812.49

Exhibit of Sick and Accident Claims

Total Claims.	No.	Amount
Claims incurred during the year.....	350	\$ 11,483.38
Claims paid during the year.....	298	9,614.38
Claims unpaid December 31, 1913.....	89	1,869.00

Iowa Claims.	No.	Amount
Claims paid during the year	58	\$ 2,096.51
Claims unpaid December 31, 1913	23	453.00
Totals	81	\$ 2,579.51

ANNUAL STATEMENT

For the year ending December 31, 1913, of

THE ORDER OF UNITED COMMERCIAL TRAVELERS OF AMERICA

F. A. Sells, Chairman Supreme Executive Committee.

Chas. C. Daniel, Supreme Secretary.

Incorporated January 16, 1888. Commenced Business January 16, 1888.

Home Office, Columbus, Ohio.

Balance from previous year \$ 673,848.23

Income

Membership fees actually received	\$ 24,429.00
All other assessment premiums	671,533.00
Other payments by applicants and members, viz.:	
Per capita call W. & O. fund	33,255.00
Net amount received from applicants and members	\$ 731,222.00
Interest on bonds and dividends on stocks	17,785.96
Interest from all other sources	5,158.56
Gross rents from association's property, including association's occupancy of its own buildings	1,378.92
Sale of lodge supplies	4,642.18
From all other sources, viz.:	
Death fund (refund)	76.73
Disability fund (refund)	3.57
Bond account premium	1,830.48
Miscellaneous refunds	790.58
Official publication	11,052.11
Miscellaneous receipts	395.16
"Ray of Hope" pictures	18.00
Donations	15.00
Ladies' pens	76.00
Profit on sale or maturity of ledger assets	48,192.18
Increase in book value of ledger assets	48,755.51
Total income	\$ 871,992.94
Sum	\$ 1,545,841.17

Disbursements

Death claims	\$ 216,672.55
Disability claims	345,424.23
Weekly payments	34,735.00
Other payments to members, viz.:	
Widows' and orphans' fund	63,644.89
Total payments to members	\$ 660,466.67
Salaries of officers and trustees	13,275.00
Salaries of office employees	30,698.00
Salaries and fees paid to medical examiners	9,847.52
Traveling and other expenses of officers, trustees and committees	4,675.08
Insurance department fees and licenses	1,822.60
Advertising, printing and stationery	12,036.48
Lodge supplies	4,492.50
Postage, express, telegraph and telephone	14,687.13
Official publication	34,014.25
Legal expenses in litigating claims	8,085.10
Expense of supreme lodge meeting	12,572.12
Other legal expenses	6,713.92
Furniture and fixtures	3,064.25
Repairs and expenses on real estate	2,622.68
Investigating claims	3,786.43
Office expense	1,522.84
House expense	4,715.51
Other disbursements, viz.:	
Bond account	3,325.78
Miscellaneous	838.21
Miscellaneous W. & O. fund	128.00
Loss on sale or maturity of ledger assets	116,095.76
Decrease in book value of ledger assets	7,652.76
Total disbursements	\$ 957,139.19
Balance	\$ 588,701.98

Ledger Assets

Mortgage loans on real estate	\$ 39,166.00
Book value of bonds	423,500.00
Deposited in trust companies and banks on interest	74,700.70
Cash in association's office	51,335.10
Total ledger assets	\$ 588,701.98

Non-Ledger Assets

Interest and rents due and accrued	5,080.51
Market value of real estate over book value	10,834.00
Market value of bonds and stocks over book value	12,300.00
Assessments actually collected by agencies not yet turned over to the association	842.00
Accounts receivable	897.63
Furniture and fixtures	20,199.43
Stationery and house supplies	9,926.78
Gross assets	\$ 648,872.33

Deduct Assets Not Admitted

Bills receivable	\$ 897.63
Furniture and fixtures	20,199.42
Stationery and house supplies	9,926.78
Total admitted assets	\$ 617,848.49

Liabilities

Death claims resisted.....	\$	113,400.00	
Death claims reported but not yet adjusted.....		107,100.00	
Present value of deferred death and disability claims payable in installments of \$25.00 weekly.....		28,187.50	
Total death claims.....	\$		248,687.50
Disability claims resisted.....	\$	870.81	
Disability claims reported but not yet adjusted.....		48,201.51	
Total permanent disability claims.....			49,072.32
Total unpaid claims.....	\$		297,759.82
Total liabilities.....	\$		297,759.82

Exhibit of Policies or Certificates

Total Business of the Year.	No.	Amount
Policies or certificates in force December 31, 1912, as per last statement.....	65,681	\$328,405,000.00
Policies or certificates written during the year.....	7,982	39,010,000.00
Totals.....	73,663	\$368,315,000.00
Deduct terminated or decreased during the year.....	4,266	\$ 21,330,000.00
Total policies or certificates in force December 31, 1913.....	69,397	\$346,985,000.00

Business in Iowa During Year.	No.	Amount
Policies or certificates in force December 31, 1912, as per last statement.....	2,651	\$ 18,255,000.00
Policies or certificates written during the year.....	523	2,615,000.00
Totals.....	3,174	\$ 20,870,000.00
Deduct terminated or decreased during the year.....	154	770,000.00
Total policies or certificates in force December 31, 1913.....	3,020	\$ 20,100,000.00
Received during the year from members in Iowa—		
Death.....		\$ 7,564.08
Reserve.....		2,780.00
Disability.....		10,505.92
Expense.....		6,550.00
Total.....		\$ 27,800.00

Exhibit of Death Claims

Total Claims.	No.	Amount
Claims unpaid December 31, 1912, as per last statement.....	38	\$ * 202,012.50
Claims (face value) incurred during the year.....	60	382,295.82
Claims paid during the year.....	49	251,820.82
Balance.....	49	392,587.50
Saved by compromising or scaling down claims during the year.....	10	\$ 119,100.00
Claims rejected during the year.....	4	25,200.00
Claims unpaid December 31, 1913.....	25	* 248,687.50

*Includes weekly payments (not yet due) on death losses.

Iowa Claims.	No.	Amount
Claims (face value) incurred during the year.....	1	\$ 8,211.94
Claims paid during the year.....	1	8,211.94

Exhibit of Permanent Disability Claims

Total Claims.	No.	Amount
Claims unpaid December 31, 1912, as per last statement approximated.....	655	\$ 50,299.60
Claims incurred during the year.....	4,525	357,855.81
Totals.....	5,180	\$ 408,155.41
Claims paid during the year.....	4,461	345,420.66
Balance.....	719	\$ 62,734.75
Saved by compromising or scaling down claims during the year.....	87	13,062.43
Claims unpaid December 31, 1913, approximated.....	629	\$ 49,072.32

Iowa Claims.	No.	Amount
Claims incurred during the year.....	188	\$ 12,102.22
Claims paid during the year.....	185	11,629.37
Balance.....	3	\$ 472.55
Saved by compromising or scaling down claims during the year.....	2	172.85
Claims unpaid December 31, 1913.....	1	\$ 300.00

ANNUAL STATEMENT

For the year ending December 31, 1913, of the

TRAVELERS PROTECTIVE ASSOCIATION OF AMERICA

Geo. N. Armstrong, President.

T. S. Logan, Secretary.

Incorporated June, 1890.

Commenced Business June, 1890.

Home Office, 915 Olive Street, St. Louis, Mo.

Balance from previous year..... \$ 213,624.11

Income

Membership fees actually received..... \$ 18,478.00
 Subsequent year's dues..... 372,995.01
 States properties..... 133,539.62

Total received from applicants and members.... \$ 525,012.60

Deduct payments returned to applicants and members	5,069.64
Net amount received from applicants and members	
Interest on bonds	\$ 519,343.02
Interest on certificate of deposit	3,518.87
Interest on bank deposits	2,288.68
From all other sources, viz.:	2,491.22
Sale of lodge supplies	142.75
Transfers and changes	130.50
Rent account, Missouri division	1,093.80
Homer T. Wilson fund	483.53
Total income	\$ 529,492.38
Sum	\$ 742,516.49

Disbursements

Death claims	\$ 92,975.00
Permanent disability claims	10,000.00
Accident claims	181,563.75
Total payments to members	\$ 284,538.25
Salaries of state secretaries	34.00
Salaries of officers	4,900.07
Other compensation of organization officers and trustees	5,918.06
Salaries of office employees	9,168.25
Salaries and fees paid to medical examiners	4,761.70
Traveling and other expenses of managers and agents	692.62
Collection and remittance of dues	275.57
Insurance department fees and licenses	484.70
Other licenses and fees, viz.:	
Lodge supplies	744.30
Official publication	11,008.73
Supreme lodge meeting	2,784.01
Rent	3,417.00
Advertising, printing and stationery	4,905.90
Postage, \$5,249.78; express, \$330.80; telegraph, \$280.25; and telephone, \$172.40	6,042.23
Legal expenses in litigating claims	1,950.93
Other legal expenses, national attorney	2,100.00
Repairs, \$84.70; taxes, \$33.30	118.00
Furniture and fixtures	397.40
Other disbursements	150,524.49
Loss on sale or maturity of ledger assets	2,174.81
Total disbursements	\$ 496,918.22
Balance	\$ 245,598.27

Ledger Assets

Book value of bonds	\$ 130,015.81
Deposited in trust companies and banks on interest, certificates of deposit	45,000.00
Deposited in banks (on interest)	58,652.63
Other ledger assets, viz.:	
Office fixtures	2,899.80
Total ledger assets	\$ 245,568.27

Non-Ledger Assets

Interest due and accrued	\$ 1,102.52
January semi-annual dues in course of collection	95,532.09
Gross assets	\$ 314,222.79

Deduct Assets Not Admitted

Book value of bonds and stocks over market value	\$ 716.46
Other items, viz.:	
Office fixtures	2,899.80
Total admitted assets	\$ 340,606.53

Liabilities

Death claims reported but not yet adjusted	\$ 40,000.00
Total death claims	\$ 40,000.00
Accident claims reported but not yet adjusted	16,802.10
Total sick and accident claims	16,802.10
Total unpaid claims	\$ 56,802.10
Total liabilities	\$ 56,802.10

Exhibit of Policies or Certificates

Total Business of the Year.	No.	Amount
Policies or certificates in force December 31, 1912, as per last statement	42,270	\$211,350,000.00
Policies or certificates written during the year	8,686	43,430,000.00
Totals	50,956	\$254,780,000.00
Deduct terminated or decreased during the year	4,311	21,555,000.00
Total policies or certificates in force December 31, 1913	46,645	\$233,225,000.00

Business in Iowa During Year.	No.	Amount
Policies or certificates in force December 31, 1912, as per last statement	1,194	\$ 5,970,000.00
Policies or certificates written during the year	148	740,000.00
Policies or certificates increased during the year	14	70,000.00
Totals	1,356	\$ 6,780,000.00
Deduct terminated or decreased during the year	124	620,000.00
Total policies or certificates in force December 31, 1913	1,232	\$ 6,160,000.00
Received during the year from members in Iowa—		
Benefit		\$ 7,833.10
State property		3,726.40
Expense		2,489.20
Total		\$ 14,048.70

Exhibit of Death Claims

Total Claims.	No.	Amount
Claims unpaid December 31, 1912, as per last statement.....	15	\$ 75,000.00
Claims (face value) incurred during the year.....	25	125,000.00
Totals.....	40	\$ 200,000.00
Claims paid during the year.....	32	92,975.00
Balance.....		\$ 107,025.00
Saved by compromising or scaling down claims during the year.....		\$ 67,025.00
Claims unpaid December 31, 1913.....	8	\$ 40,000.00

Iowa Claims.	No.	Amount
Claims unpaid December 31, 1912, as per last statement.....	1	\$ 5,000.00
Claims (face value) incurred during the year.....	1	5,000.00
Totals.....	2	\$ 10,000.00
Claims paid during the year.....	1	2,525.00
Balance.....	1	\$ 7,475.00
Saved by compromising or scaling down claims during the year.....		2,475.00
Claims unpaid December 31, 1913.....	1	\$ 5,000.00

Exhibit of Permanent Disability Claims

Total Claims.	No.	Amount
Claims incurred during the year.....	5	\$ 10,000.00
Claims paid during the year.....	5	10,000.00

Exhibit of Sick and Accident Claims

Total Claims.	No.	Amount
Claims unpaid December 31, 1912, as per last statement.....	208	\$ 15,600.00
Claims incurred during the year.....	2,320	182,765.35
Totals.....	2,528	\$ 198,365.35
Claims paid during the year.....	2,318	181,563.25
Claims unpaid December 31, 1913.....	210	\$ 16,802.10

Iowa Claims.	No.	Amount
Claims incurred during the year.....	77	\$ 5,830.66
Totals.....	77	5,830.66
Claims paid during the year.....	73	5,510.62
Claims unpaid December 31, 1913.....	4	\$ 320.04

ANNUAL STATEMENT

For the year ending December 31, 1913, of

THE UNION ACCIDENT AND BENEFIT ASSOCIATION

G. E. Tyrrell, President.

R. W. Campbell, Secretary.

Incorporated October 29, 1902.

Commenced Business November 1, 1902.

Home Office, 176-78-80 Main Street, Oshkosh, Wis.

Balance from previous year..... \$ 17,958.32

Income

Membership fees actually received or retained by agents.....	\$ 8,448.00
First year's assessments or premiums.....	33,428.68
Balance of Missouri premiums.....	85.02
Total received from applicants and members.....	\$ 41,961.70
Deduct payments returned to applicants and members.....	40.30
Net amount received from applicants and members.....	\$ 41,921.40
Interest from all other sources, bonds and certificates.....	422.09
From all other sources, viz.:	
Return checks.....	108.17
Licenses.....	6.00
Over payments.....	20.58
Ret. expenses.....	23.00
Miscellaneous.....	123.15
Total income.....	\$ 42,624.30
Sum.....	\$ 60,582.62

Disbursements

Death claims.....	\$ 540.00
Sick and accident claims.....	13,878.24
Total payments to members.....	\$ 14,418.24
Commission and fees paid to agents.....	8,445.00
Membership fees, commissions and fees paid to agents, assessments and premiums.....	3,511.41
Salaries of managers or agents.....	2,346.70
Salaries of officers and trustees.....	4,800.00
Salaries of office employees.....	2,200.55
Travelling and other expenses of officers, trustees and committees.....	41.10
Collection and remittance of assessments, etc.....	2,658.12
Insurance department fees and licenses.....	154.00
Rent.....	600.00
Advertising, printing and stationery.....	470.78

Postage, express, telegraph and telephone.....	828.60
Other legal expenses.....	25.00
Furniture and fixtures.....	59.75
Other disbursements, viz.:	
Accrued interest, premiums on bonds.....	81.67
Discount.....	451.01
Miscellaneous.....	416.03
Investment and settling claims.....	682.80
Agents' balances decreased.....	11.55

Total disbursements \$ 42,272.21

Balance \$ 18,310.41

Ledger Assets

Book value of bonds.....	\$ 7,000.00
Deposited in trust companies and banks on interest, bank certificates.....	6,000.00
Deposited in banks (not on interest).....	3,054.30
Cash in association's office.....	577.28
Agents' balance (debit, \$1,726.43; credit, \$47.60, net)....	1,678.83
Total ledger assets.....	\$ 18,310.41

Non-Ledger Assets

Interest and rents due and accrued.....	134.87
Premiums or assessments actually collected by agencies not yet turned over to the association.....	176.50
Mortuary assessments due or unpaid on last call, less 10 per cent.....	3,393.33
Furniture and fixtures and supplies.....	1,798.35
Gross assets.....	\$ 23,513.46

Deduct Assets Not Admitted

Agents' debit balances.....	\$ 1,726.43
Excess of mortuary assessments due or unpaid on last call over corresponding liability for unpaid claims.....	804.65
Furniture, fixtures and supplies.....	1,798.35
	4,329.43
Total admitted assets.....	\$ 19,484.03

Liabilities

Sick and accident claims reported but not yet adjusted \$	2,588.68
Total sick and accident claims.....	\$ 2,588.68
Salaries, rents, expenses, etc., due or accrued.....	1,049.15
Borrowed money.....	2,155.00
Advance premiums or assessments.....	2,576.00
Total liabilities.....	\$ 8,368.83

Exhibit of Policies or Certificates

Total Business of the Year.	No.	Amount
Policies or certificates in force December 31, 1912, as per last state- ment.....	2,817	\$ 2,112,750.00
Policies or certificates written during the year.....	3,825	2,546,250.00
Totals.....	6,212	\$ 4,659,000.00
Deduct terminated or decreased during the year.....	3,088	2,316,000.00

Business in Iowa During Year.	No.	Amount
Policies or certificates in force December 31, 1912, as per last state- ment.....	214	\$ 167,500.00
Policies or certificates written during the year.....	174	180,500.00
Totals.....	388	\$ 291,000.00
Deduct terminated or decreased during the year.....	192	144,000.00
Total policies or certificates in force December 31, 1913.....	196	\$ 147,000.00
Received during the year from members in Iowa—		
Disability.....		\$ 1,017.33
Expense.....		1,190.67
Total.....		\$ 2,308.00

Exhibit of Death Claims

Total Claims.	No.	Amount
Claims unpaid December 31, 1912, as per last statement.....	1	\$ 240.00
Totals.....	2	\$ 300.00
Claims (face value) incurred during the year.....	3	\$ 540.00
Claims paid during the year.....	3	540.00

Exhibit of Sick and Accident Claims

Total Claims.	No.	Amount
Claims unpaid December 31, 1912, as per last statement.....	69	\$ 1,413.54
Claims incurred during the year.....	1,065	15,503.28
Totals.....	1,164	\$ 17,006.92
Claims paid during the year.....	934	\$ 14,418.24
Claims rejected during the year.....	147	
Claims unpaid December 31, 1913.....	83	\$ 2,588.68

Iowa Claims.	No.	Amount
Claims unpaid December 31, 1912, as per last statement.....	7	\$ 76.48
Claims incurred during the year.....	82	857.12
Totals.....	89	\$ 933.60
Claims paid during the year.....	70	\$ 806.80
Claims rejected during the year.....	14	
Claims unpaid December 31, 1913.....	5	\$ 126.80

ANNUAL STATEMENT

For the year ending December 31, 1913, of the

WISCONSIN CASUALTY ASSOCIATION

P. B. Haber, President.

Jas. McKone, Secretary.

Incorporated May 21, 1901.

Commenced Business June 1, 1901.

Home Office, Green Bay, Wis.

Balance from previous year.....	\$	5,217.01
---------------------------------	----	----------

Income

Subsequent year's assessments or premiums.....	\$	31,862.64
Total received from applicants and members.....	\$	31,862.64
Interest on certificates of deposit with insurance department		25.00
Total income	\$	31,887.64
Sum	\$	37,104.65

Disbursements

Death claims	\$	300.00
Sick and accident claims.....		15,227.00
Total payments to members.....	\$	15,527.00
Salaries of managers or agents.....		6,994.00
Salaries of office employees.....		1,276.50
Traveling and other expenses of managers and agents		579.00
Collection and remittance of assessments, etc.....		3,963.21
Insurance department fees and licenses.....		89.15
Rent, including association's occupancy of its own buildings		420.00
Advertising, printing and stationery.....		557.60
Postage, express, telegraph and telephone.....		877.56
Legal expenses in litigating claims.....		53.85
Other legal expenses.....		22.00
Furniture and fixtures.....		141.50
Other disbursements, viz.:		
Investigation of claims by agents and manager.....		658.30
Advance premiums returned		1.00
Agents' balances charged off.....		300.69
Total disbursements	\$	31,462.05
Balance	\$	5,642.60

Ledger Assets

Certificate of deposit with insurance department.....	\$	1,000.00
Deposited in bank (not on interest), \$4,856.76, less outstanding checks amounting to \$242.78.....		4,613.98
Cash in association's office.....		23.62
Total ledger assets.....	\$	5,642.60

Non-Ledger Assets

Furniture and fixtures and supplies.....	1,000.00
Mortuary assessments due or unpaid on last call, \$6,466.12, less cost of collecting, \$775.93.....	5,690.19
Gross assets	\$ 12,392.79

Deduct Assets Not Admitted

Furniture and fixtures and supplies.....	\$ 1,000.00
Excess mortuary assessments due or unpaid on last call over corresponding liability for unpaid claims.....	4,253.80
	5,253.80
Total admitted assets.....	\$ 7,078.93

Liabilities

Sick and accident claims reported but not yet adjusted \$	1,436.33
Total sick and accident claims.....	\$ 1,436.33
Advance premiums or assessments.....	1,229.67
Total liabilities	\$ 2,666.00

Exhibit of Policies or Certificates

Total Business of the Year.	No.	Amount
Policies or certificates in force December 31, 1912, as per last statement	2,358	\$ 478,150.00
Policies or certificates written during the year.....	2,171	425,950.00
Totals	4,529	\$ 904,100.00
Deduct terminated or decreased during the year.....	1,467	290,600.00
Total policies or certificates in force December 31, 1913.....	3,062	\$ 623,500.00

Business in Iowa During Year.	No.	Amount
Policies or certificates in force December 31, 1912, as per last statement	98	\$ 20,250.00
Policies or certificates written during the year.....	105	20,700.00
Totals	203	\$ 40,950.00
Deduct terminated or decreased during the year.....	99	20,050.00
Total policies or certificates in force December 31, 1913.....	104	\$ 20,900.00
Received during the year from members in Iowa—		
Disability		\$ 358.84
Expense		538.26
Total		\$ 897.10

Exhibit of Sick and Accident Claims

Total Claims.	No.	Amount
Claims incurred during the year.....	887	\$ 15,227.60
Totals	887	15,227.60

Exhibit of Death Claims.

Total Claims.	No.	Amount
Claims incurred during the year.....	2	\$ 300.00
Claims paid during the year.....	2	300.00

Iowa Claims	No.	Amount
Claims incurred during the year.....	21	\$ 466.00
Claims paid during the year.....	21	466.02

ANNUAL STATEMENT

For the year ending December 31, 1913, of the

WOODMEN ACCIDENT ASSOCIATION

A. O. Faulkner, President. C. E. Spangler, Secretary.

Incorporated July 8, 1890. Commenced Business August 11, 1890.

Home Office, 13th and N Streets, Lincoln, Neb.

Balance from previous year..... \$ 221,725.14

Income

Membership fees actually received.....	\$ 14,267.55
Subsequent year's assessments or premiums.....	262,921.20
Total received from applicants and members.....	\$ 277,188.75
Deduct payments returned to applicants and members.....	853.55
Net amount received from applicants and members.....	\$ 276,335.20
Interest on mortgage loans.....	8,349.86
Interest on bank deposits.....	2,000.99
Total income	\$ 286,681.05
Sum	\$ 508,406.19

Disbursements

Death claims	\$ 11,309.80
Sick and accident claims.....	153,004.87
Total payments to members.....	\$ 164,314.67
Commission and fees paid to agents.....	12,784.55
Salaries of officers and trustees.....	22,950.00
Salaries of office employees.....	13,447.83
Traveling and other expenses of officers, trustees and committees.....	1,715.29
Collection and remittance of assessments, etc.....	28,987.54
Insurance department fees and licenses.....	965.54
Other taxes	277.39
Rent, including association's occupancy of its own buildings.....	2,602.05
Advertising, printing and stationery.....	3,475.53
Postage, express, telegraph and telephone.....	5,863.83
Furniture and fixtures.....	1,062.30
Other disbursements, viz.:	
Sundries	970.40
Supplies	3,926.58
Bonds of officers.....	28.75
Total disbursements	\$ 263,368.17
Balance	\$ 245,038.02

Ledger Assets

Mortgage loans on real estate.....	\$ 161,400.00
Deposited in trust companies and banks on interest.....	83,638.02
Total ledger assets	\$ 245,038.02

Non-Ledger Assets

Interest and rents due and accrued.....	0,887.28
Gross assets	\$ 251,925.30

Liabilities

Death claims reported but not yet adjusted.....	\$ 6,000.00
Total death claims	\$ 6,000.00
Sick and accident claims reported but not yet adjusted.....	\$ 24,173.00
Total sick and accident claims.....	24,173.00
Total unpaid claims.....	\$ 30,173.00
Salaries, rents, expenses, etc., due or accrued.....	2,470.18
Commissions to agents due or accrued.....	1,870.00
Advance premiums or assessments.....	44,457.05
Total liabilities	\$ 78,470.81

Exhibit of Policies or Certificates

Total Business of the Year.	No.	Amount
Policies or certificates in force December 31, 1912, as per last statement	38,465	\$ 20,421,050.00
Policies or certificates written during the year.....	18,922	8,765,100.00
Totals	47,387	\$ 29,176,150.00
Deduct terminated or decreased during the year.....	11,730	6,541,950.00
Total policies or certificates in force December 31, 1913.....	35,657	\$ 22,634,200.00

Business in Iowa During Year.	No.	Amount
Policies or certificates in force December 31, 1912, as per last statement	7,263	\$ 3,065,450.00
Policies or certificates written during the year	1,823	349,250.00
Totals	9,086	\$ 3,414,700.00
Deduct terminated or decreased during the year	1,873	621,450.00
Total policies or certificates in force December 31, 1913	7,213	\$ 2,793,250.00
Received during the year from members in Iowa--		
Accident		\$ 38,967.90
Expense		17,121.75
Total		\$ 56,089.65

Exhibit of Death Claims

Total Claims.	No.	Amount
Claims unpaid December 31, 1912, as per last statement	2	\$ 4,000.00
Totals	19	\$ 20,000.00
Claims (face value) incurred during the year	17	16,000.00
Claims paid during the year	14	11,309.80
Balance	5	\$ 8,690.20
Saved by compromising or scaling down claims during the year		2,690.20
Claims unpaid December 31, 1913	5	\$ 6,000.00

Iowa Claims.	No.	Amount
Claims (face value) incurred during the year	1	\$ 1,000.00
Claims unpaid December 31, 1913	1	\$ 1,000.00

Exhibit of Sick and Accident Claims

Total Claims.	No.	Amount
Claims unpaid December 31, 1912, as per last statement	750	\$ 23,569.00
Claims incurred during the year	5,534	153,608.87
Totals	6,284	\$ 177,177.87
Claims paid during the year	5,571	153,004.87
Claims unpaid December 31, 1913	753	\$ 24,173.00

Iowa Claims.	No.	Amount
Claims unpaid December 31, 1912, as per last statement	162	\$ 5,169.00
Claims incurred during the year	1,100	32,383.77
Totals	1,262	\$ 37,552.77
Claims paid during the year	1,111	31,760.77
Claims unpaid December 31, 1913	151	\$ 5,792.00

INDEX

	PAGE
Letter of Transmittal	III
Statistical Tables--	
Table No. 1—Iowa business for 1913	264-267
Table No. 2—Conditions and business of all companies operating in Iowa	268-271
Table No. 3—Policies issued and terminated	272-279

IOWA LIFE COMPANIES

American Life	3
Bankers Life Company	7
Cedar Rapids Life	11
Central Life Assurance Society of the United States	15
Equitable Life Assurance Company of Iowa	20
German American Life Insurance Company	25
Guaranty Life Insurance Company	28
Iowa Life Insurance Company	32
Provident Life Insurance Company	35
Register Life Insurance Company of Iowa	37
Royal Union Mutual Life	41
Standard Life Insurance Company	46
Western Mutual Life Insurance Company	49

NON-IOWA LIFE COMPANIES

Aetna Life	55
American Bankers	60
Bankers Life	64
Bankers Reserve Life Company	68
Central Life Insurance Company	72
Commonwealth Life	76
Connecticut Mutual Life	79
Continental Insurance Company	84
Equitable Life Assurance Society of the United States	87
Fidelity Mutual Life	93
Germania Life	98
Girard Life	102
Home Life	106
International Life Insurance Company	111
Kansas City Life	116
Massachusetts Mutual Life Insurance Company	121
Metropolitan Life Insurance Company	125
Michigan Mutual Life	131
Missouri State Life Insurance Company	136
Mutual Benefit Life	141
Mutual Life Insurance Company of New York	146
National Life Insurance Company of the United States of America	151
National Life	156
New England Mutual Life Insurance Company	161
New World Life	166
New York Life	169
North American Life	175
Northwestern Mutual Life	179

	PAGE
Northwestern National Life	184
Pacific Mutual Life Insurance Company of California	188
Penn Mutual Life	194
Peoria Life	200
Phoenix Mutual Life	204
Pittsburgh Life and Trust Company	209
Prairie Life Insurance Company	214
Provident Life and Trust Company of Philadelphia	216
Prudential Insurance Company of America	221
Reliance Life Insurance Company	227
Scandia Life Insurance Company	231
Security Mutual Life Insurance Company	235
State Life Insurance Company	239
Travelers Insurance Company	244
Union Central Life	249
Union Mutual Life	254
United States Life	259

ASSESSMENT LIFE INSURANCE ASSOCIATIONS

Lutheran Mutual Aid Society	281
Merchants Life Association	284
Mutual Life Association of Iowa	287
National Life Association	289
Guarantee Fund Life Association	292
Illinois Bankers Life Association	295

ASSESSMENT ACCIDENT INSURANCE ASSOCIATIONS

Bankers Accident Insurance Company	299
Business Mens Protective Association	303
Great Western Accident Association	305
Inter State Business Mens Accident Association	309
National Travelers Benefit Association	313
Brotherhood of all Railway Employees	314
The Order of United Commercial Travelers of America	316
Travelers Protective Association	319
Union Accident and Benefit Association	323
Wisconsin Casualty Association	326
Woodmen Accident Association	328